

Punjab Small Industries & Export Corporation Ltd.

(A STATE GOVERNMENT UNDERTAKING)

Regd. Office : 18, Himalaya Marg, Udyog Bhawan, Sector 17-A, Chandigarh-160 017

Phones : 0172-2702301-05 | Fax : 0172-2702039

E-mail : info-psiec@punjab.gov.in | Website : www.psiec.punjab.gov.in



No. PSIEC/ESTATE/_____

DATED : _____

Registered

M/s. Galaxy World,
House No. 2085, Sector-21-C,
Chandigarh-160021.

Subject : Allotment of Clubbed Commercial Site No. 01 measuring 6534 sq yards & Site No. 02 measuring 5566 sq yards for Shopping Complex/ Multiplex in Phase IX, Focal Point, Mohali.

Dear Sir(s).

Please refer to your bid made during the course of e-auction concluded on 31.03.2021 for the purchase of Commercial Site no. 01 measuring 6534 sq yards @ Rs. 45,400/- per sq. yard & Commercial Site no. 02 measuring 5566 sq yards @ Rs. 48,000/- per sq. yard in Phase-IX, Focal Point Mohali and refer to the letter issued by PSIEC vide letter no. PSIEC /Estate/9232 dated 01.07.2021 Letter no. 9235 dated 01.07.2021, letter no. PSIEC/Estate/30421 dated 05.01.2022, letter no.30423 dated 05.01.2022 and No. 37018 dated 09.03.2022 read with notification issued by PSIEC vide memo no. PSIEC/Estate/9506-9508 dated 05.07.2021 and memo no.PSIEC/Estate/2779-2783 dated 05.01.2022.

Clubbed Commercial Site no. 01 measuring 6534 sq yards @ Rs. 45,400/- per sq. yard & Commercial Site no. 02 measuring 5566 sq yards @ Rs. 48,000/- per sq. yard in Phase-IX, Focal Point Mohali totalling Rs. 56,38,11,600/- is hereby allotted to you for the purpose of Shopping Complex/Multiplex on free hold basis on the following terms and conditions:-

- 1) The price of the Commercial Site no. 01 measuring 6534 sq yards has been calculated @ Rs. 45,400/- per sq. yard & price of Commercial Site no. 02 measuring 5566 sq yards has been calculated @ Rs. 48,000/- per sq. yard in Phase-IX, Focal Point Mohali, which works out to **Rs. 56,38,11,600/-**. You have already deposited a sum of **Rs. 8,45,71,740/-** being 15% of the above price in addition to an amount of **Rs. 1,12,76,232/-** towards 2% cancer cess charged extra. However price for the additional area found / known subsequent to the issue of this allotment letter, shall be charged proportionately as per bid price. In case of reduction in area, the allotment price shall be proportionately reduced from the date of allotment and money received shall be adjusted.
- 2) Balance 85 % of the total bid price shall be payable either in lump sum within 90 days from the date of issue of this allotment letter without interest or in 6 yearly equated installments together with normal interest at the rate of 9.5% per annum. The first installment shall be payable after 2 years of date of issue of allotment. Interest on balance payment shall be charged from 23.04.2022 onwards in conjunction with notification issued vide notification memo no. PSIEC/Estate/9506-9508 dated 05.07.2021 and memo no PSIEC/Estate.2779-2783 dated 05.01.2022

The schedule of payment of balance 85% of the price in 6 yearly equated instalments as well as due interest thereon and due date(s) of payment shall be as under:-

INSTALLMENT No.	DUE DATE	PRINCIPAL	INTEREST	TOTAL
1st	05.04.2024	7,98,73,310/-	9,23,75,879/-	17,22,49,189/-
2 ND	05.04.2025	7,98,73,310/-	3,79,39,822/-	11,78,13,132/-
3 RD	05.04.2026	7,98,73,310/-	3,03,51,858/-	11,02,25,168/-
4 TH	05.04.2027	7,98,73,310/-	2,27,63,893/-	10,26,37,203/-
5 TH	05.04.2028	7,98,73,310/-	1,51,75,929/-	9,50,49,239/-
6 th	05.04.2029	7,98,73,310/-	75,87,964/-	8,74,61,274/-

In the event of non-payment or delayed payment of any of the instalments by the due date(s), you shall be required to pay penal interest at the rate of 3% p.a. in addition to the normal interest of 9.5% p.a. with yearly compounding effect on the defaulted amount for the defaulted period. All other applicable charges promulgated by Government or any Statutory Authority of Local Government shall be over and above the bid price.

- 4) That each installment shall be remitted to the Punjab Small Industries and Export Corporation Ltd., Chandigarh by means of A/c payee bank draft payable at Chandigarh and every such remittance shall be accompanied by a letter showing full particulars of the site i.e. site No., Phase and name of the focal point. In the absence of particulars, the amount remitted shall not be deemed to have been received.
- 5) That in the event of surrender of site / building thereon by the allottee, the Corporation shall have the exclusive and undisputed right to forfeit the whole or any part of the money paid in respect of site which in no case shall exceed 25% of the total amount of consideration money.
- 6) That on payment of the entire consideration money together with interest due to PSIEC, you shall have to execute a deed of conveyance in such manner as may be directed by the PSIEC on account of transfer of site in your name. All expenses in respect of the execution & registration of conveyance deed including the cost of the stamp duty and registration fee etc. shall be payable and borne by you.
- 7) That until the entire consideration money together with interest /penal interest and any other amount, if due, to the Corporation on account of the sale of the above said site is paid, the site shall continue to be the property of PSIEC.
- 8) That you shall take possession from our SDE-concerned on production of receipt of having deposited 15% amount of auction price and a copy of the letter of allotment within 90 days of the issue of this letter.
- 9) That you shall enjoy the right of possession, so long as you continue paying instalments and interest on due date and abide by other terms and conditions of allotment.

- 10) The building plan shall be prepared in accordance with Punjab Urban Planning & Development building rules 2018 as amended from time to time. You shall be required to undertake construction after getting the building plans approved from the concerned authority as under:
- (i) Concerned Municipal body under Department of Local Govt. for the areas falling under their respective jurisdiction.
 - (ii) Concerned authority of Department of Housing & Urban Development, Govt. of Punjab for the areas falling beyond the municipal limits.
- 11) You shall abide by the Building Bye Laws of the concerned applicable authority as amended from time to time. You shall be allowed to undertake construction after getting the building plans approved from the concerned authority. In case any deviation from the Zonal Plan/Building Bye Laws is noted in the Plan or at site, the offending portion(s) of the Building(s) shall be demolished under the orders of the Chief Engineer/ Superintending Engineer of PSIEC/competent authority and demolition charges, as may be incurred, shall be recovered from you.
- 12) Site can be developed as standalone or can also be developed as per the provisions of PAPRA, 1995 after obtaining the requisite approval as per applicable act/rules/guidelines.
- 13) You will be allowed FAR 1:3.0 and 40% ground coverage. FAR beyond 1:3.0 shall be purchasable on pro-rata basis. Height of the building shall be unlimited subject to clearance from airport Authorities as applicable.
- 14) That you shall be required to obtain permission for setting up Multiplex from the office of Dy. Commissioner S.A.S Nagar (Mohali) as applicable.
- 15) That the building on the site shall have to be completed within 3 years from the date of allotment. You shall produce completion / occupation certificate duly issued by competent authority as a proof of having completed the construction within the stipulated period.
- Consequent upon the expiry of initial three years permissible period and failure to complete the construction, you will have to seek extension in time period for completing the construction by making payment of extension fee per year @ 1% of the auction price of site for 4th and 5th year or part thereof. In case of failure to complete the construction within the prescribed / extended period, the site shall be cancelled by the Corporation without any further notice. In the event of cancellation, the Corporation shall resume the site / building and further forfeit the whole or any part of the money paid which shall not exceed 25% of the total amount of the consideration money and extension fee paid/payable as applicable. The area and dimension as shown above and as given in the respective layout plan is subject to variation at the time of delivery of physical possession of the site.
- 16) You shall pay all general and local taxes and cess imposed or assessed on the site by the competent authority.

- 17) In case basic development works in the pocket where your site falls are completed at a subsequent stage, the date of allotment for all intents and purpose shall be made effective from the date of completion of basic development works instead from the date of issuance of allotment letter.
- 18) Demarcation and plinth level will be obtained from the concerned executive engineer / sub-divisional engineer.
- 19) The site is offered on "as is where is" basis and PSIEC shall not be responsible for leveling the site.
- 20) The site and the building erected there on shall be used only for the purpose for which it has actually been sold.
- 21) That you will have to accept and abide by the rules and order made or issued by the PSIEC, Ltd, Chandigarh from time to time.
- 22) In the event of non-adherence to the payment schedule as set out in condition No. 2 & 3 and the stipulated yearly installment not-forthcoming on the due date or breach of any terms and conditions of the allotment, the Corporation shall have the right to cancel the allotment of site and take back the possession of the site / building after giving show cause notice of 30 days and also forfeit the whole or any part of the money paid in respect of the site which in no case shall exceed 25% of the total amount of consideration money and extension fee paid/payable as applicable.
- 23) That the said allotment shall be subject to and governed by the law, rules and regulations for the time being enforced and as amended from time to time.
- 24) That you shall be allowed to transfer the ownership rights of the site on receipt of upto date payment. The transfer will however be subject to prior approval of the corporation as per policy.
- 25) Officer of PSIEC may at reasonable time and in reasonable manner after giving 24 (twenty four) hours' notice in writing, enter in any part of the site/building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under prevalent rules, acts and regulation as amended from time to time.
- 26) In case of breach of any condition(s) of allotment or of regulations to non-payment of any amount due together with the penalty, the site or building, as the case may be, shall be liable to be resumed and in that case 25% of the total price plus interest due till that shall be forfeited.
- 27) In the event of cancellation/resumption of the plot, it would be deemed to have become public premises, as defined under Punjab Public Premises and Land (Eviction and Rent Recovery) Act 1973. If upon cancellation/resumption of the plot, you do not voluntarily hand over the possession you shall be liable not only for eviction but also liable to pay to PSIEC the market rent prevailing in the area as per the law, for the period you remain in unauthorized occupation of the plot on account of cancellation/resumption.

23) In case of any dispute or differences arising out of the terms and conditions of auction or allotment letter, the same shall be referred to the sole arbitration of Managing Director, PSIEC. The decision of the MD, PSIEC in this regard will be final and binding on all the parties.

Jay

DGM (ESTATE)-I
2

Endst. No. PSIEC/EW/DGM-I/ 337-41

Dated 05/24/2022

❖ A copy is forwarded to the following for information and necessary action please.

1. The Director of Industries & Commerce, Punjab.
2. The Sr. General Manager / General Manager, Distt. Industries Centre, SAS Nagar.
3. The Superintending Engineer, PSIEC, Ltd. Chandigarh.
4. Accounts Officer (Estate-I), PSIEC, Chandigarh.

Jay

DGM (ESTATE)-I
2

22

PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LTD


Office : 18 Himalaya Marg, Udyog Bhawan, Sector 17-A, Chandigarh

POSSESSION CERTIFICATE

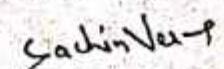
Certified that I/We *M/s Galaxy World*, through Authorized Signatory *Mr. Sachin Verma* have this day 04/07/2022 seen and checked the measurements of clubbed Commercial Site no.01 & 02 situated in Industrial Focal Point Phase IX, SAS Nagar- Mohali measuring 6534 sq. yards & 5566 sq. yrd respectively and taken the physical possession of these Commercial sites from the Sub Divisional Engineer(M), PSIEC, Mohali, allotted vide letter no. *PSIEC/EW/DGM-II/337-41* dated-05.04.2022.

- 1 The allottee has seen and physically taken the possession to his satisfaction.
- 2 Whether any Electric/Transmission wires are passing through the plot and details thereof:- **NO**
- 3 It is cautioned that HT cables has been laid in the road berms. Any kind of excavation in road berms is strictly prohibited. The cost of any damages done to corporation property/services such as HT/LT lines, sewer lines, Sewerage, Storm Water lines etc. shall be recoverable from the allottee and the allottee shall be responsibility for any type of mishap, occurred on this account.
- 4 There is bunch of trees & RCC foundations in the plot site.

Possession Handed Over.


Junior Engineer, PSIEC

Possession Taken Over

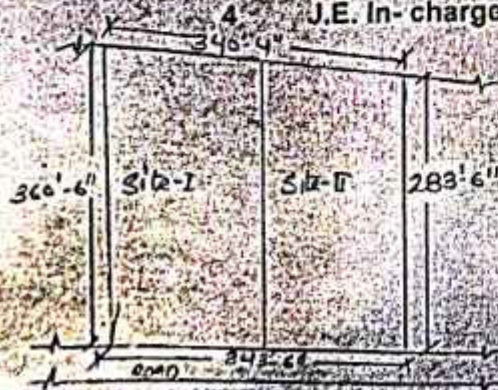

Name & Address of Allottee

M/s Glaxy World through Authorized Signatory *Mr. Sachin Verma*, House no. 2085, sector-21-c, Chandigarh.

Endst No. PSIEC/SDE(M)/ 319 Dated 04/07/2022

A copy of the above is forwarded to the following for information and necessary action please:

- 1 Executive Engineer-II, PSIEC/Chandigarh.
- 2 Estate Officer-I, PSIEC, Chandigarh.
- 3 *M/s Glaxy World* through Authorized Signatory *Mr. Sachin Verma*, House no. 2085, sector-21-c, Chandigarh.
- 4 J.E. In-charge.



Sub Divisional Engineer(M)
PSIEC, Mohali.

AREA WORKED OUT ON AUTO CAD

- Area of Commercial Site-I = 6534 sq. yrd.

- Area of Commercial Site-II = 5566 sq. yrd.

Total Area = 12100 sq. yrd.

Or 2.50 Acre.

PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LTD. , CHD.

(A State Government Undertaking)

Regd Office: UdyogBhawan, 18-Himalaya Marg, Sector-17 A, Chandigarh

Phones: 0172-2702301-05, Fax- 91-0172-2702039

Email: info-psiec@punjab.gov.in Website: www.psiec.punjab.gov.in

M/S CEE DEE Developers Private Limited

Through Authorized Directors namely

Sh. Angadjeet Singh Dhillon S/O Sh. Rakesh Singh

Sh. Gursimran Singh Sidhu S/O Sh. Gurvinder Singh Sidhu

H.NO. 1534 Sector 34 D Chandigarh

Subject: Transfer of Clubbed Commercial Site No. 01 measuring 6534 sq yards & Site No. 02 measuring 5566 sq yards for Shopping Complex/ Multiplex in Phase IX, Focal Point, Mohali.

Dear Sir(s),

Please refer to your application dated 18.12.2023 received from M/s Galaxy World, Partners through Sh. Sachin Verma, Bhagwan Dass, Preet Mohinder Singh Sodhi seeking transfer of said commercial site in your favour.

Transfer of clubbed Commercial Site no. 01 measuring 6534 sq yards & Commercial Site no. 02 measuring 5566 sq yards in Phase-IX, Focal Point Mohali for the for the purpose of Shopping Complex/Multiplex on free hold basis with the condition of the outcome of the Court Case will be a binding on the both parties i.e. seller and buyer on the following terms and conditions:-

1. The price of the Commercial Site no. 01 and 02 in Phase-IX, Focal Point Mohali, which works to Rs. 56,38,11,600/-. The transfer fee of Rs. 1,69,14,348/- has been received.
2. The schedule of balance payment as well as due interest thereon and due date(s) of payment shall be as under:-

Installment No.	Due Date	Principal	Interest	Total
2 nd	05.04.2025	7,98,73,310/-	3,79,39,822/-	11,78,13,132/-
3 rd	05.04.2026	7,98,73,310/-	3,03,51,858/-	11,02,25,168/-
4 th	05.04.2027	7,98,73,310/-	2,27,63,893/-	10,26,37,203/-
5 th	05.04.2028	7,98,73,310/-	1,51,75,929/-	9,50,49,239/-
6 th	05.04.2029	7,98,73,310/-	75,87,964/-	8,74,61,274/-

In the event of non-payment or delayed payment of any of the instalments by the due date(s), you shall be required to pay penal interest at the rate of 3% p.a. in addition to the normal interest of 9.5% p.a. with yearly compounding effect on the defaulted amount for the defaulted period. All other applicable charges promulgated by Government or any Statutory Authority of Local Government shall be over and above the bid price.

3. That each installment shall be remitted to the Punjab Small Industries and Export Corporation Ltd., Chandigarh by means of online mode through EMS and every such remittance shall be accompanied by a letter showing full particulars of the site i.e. site No., Phase and name of the focal point. In the absence of particulars, the amount remitted shall not be deemed to have been received.
4. That in the event of surrender of site / building thereon by the allottee/transferee, the Corporation shall have the exclusive and undisputed right to forfeit the whole or any part of the money paid in respect of site which in no case shall exceed 25% of the total amount of consideration money.
5. That on payment of the entire consideration money together with interest due to PSIEC, you shall have to execute a deed of conveyance in such manner as may be directed by the PSIEC on account of transfer of site in your name. All expenses in respect of the execution & registration of conveyance deed including the cost of the stamp duty and registration fee etc. shall be payable and borne by you.





6. That until the entire consideration money together with interest /penal interest and any other amount, if due, to the Corporation on account of the sale of the above said site is paid, the site shall continue to be the property of PSIEC.
7. That you shall take possession from our SDE-concerned if already not delivered to the original allottee, on production of receipt of having deposited 15% amount of auction price and a copy of the letter of allotment within 90 days of the issue of this letter.
8. That you shall enjoy the right of possession, so long as you continue paying installments and interest on due date and abide by other terms and conditions of allotment.
9. The building plan shall be prepared in accordance with Punjab Urban Planning & Development building rules 2018 as amended from time to time. You shall be required to undertake construction after getting the building plans approved from the concerned authority as under.
 - (i) Concerned Municipal body under Department of Local Govt. for the areas falling under their respective jurisdiction.
 - (ii) Concerned authority of Department of Housing & Urban Development, Govt. of Punjab for the areas falling beyond the municipal limits.
10. You shall abide by the Building Bye Laws of the concerned applicable authority as amended from time to time. You shall be allowed to undertake construction after getting the building plans approved from the concerned authority. In case any deviation from the Zonal Plan/Building Bye Laws is noted in the Plan or at site, the offending portion(s) of the Building(s) shall be demolished under the orders of the Chief Engineer/ Superintending Engineer of PSIEC/competent authority and demolition charges, as may be incurred, shall be recovered from you.
11. Site can be developed as standalone or can also be developed as per the provisions of PAPRA, 1995 after obtaining the requisite approval as per applicable act/rules/guidelines.
12. You will be allowed FAR 1:3.0 and 40% ground coverage. FAR beyond 1:3.0 shall be purchasable on pro-rata basis. Height of the building shall be unlimited subject to clearance from airport Authorities as applicable.
13. That you shall be required to obtain permission for setting up Multiplex from the office of Dy. Commissioner S.A.S Nagar (Mohali) as applicable.
14. **That the building on the site shall have to be completed within 3 years from the date of allotment (05.04.2022).** You shall produce completion / occupation certificate duly issued by competent authority as a proof of having completed the construction within the stipulated period.

Consequent upon the expiry of initial three years permissible period and failure to complete the construction, you will have to seek extension in time period for completing the construction by making payment of extension fee per year @ 1% of the auction price of site for 4th and 5th year or part thereof. In case of failure to complete the construction within the prescribed / extended period, the site shall be cancelled by the Corporation without any further notice. In the event of cancellation, the Corporation shall resume the site/building and further forfeit the whole or any part of the money paid which shall not exceed 25% of the total amount of the consideration money and extension fee paid/payable as applicable. The area and dimension as shown above & and as given in the respective layout plan is subject to variation at the time of delivery of physical possession of the site.
15. You shall pay all general and local taxes and cess imposed or assessed on the site by the competent authority.
16. Demarcation and plinth level will be obtained from the concerned executive engineer/ sub-divisional engineer.
17. The site is offered on "as is where is" basis and PSIEC shall not be responsible for leveling the site.
18. The site and the building erected there on shall be used only for the purpose for which it has actually been sold.
19. That you will have to accept and abide by the rules and order made or issued by the PSIEC, Ltd. Chandigarh from time to time.

6

Bhama

20. In the event of non-adherence to the payment schedule as set out in condition No. 2 and the stipulated yearly installment not-forthcoming on the due date or breach of any terms and conditions of the allotment, the Corporation shall have the right to cancel the allotment of site and take back the possession of the site / building after giving show cause notice of 30 days and also forfeit the whole or any part of the money paid in respect of the site which in no case shall exceed 25% of the total amount of consideration money and extension fee paid/payable as applicable.
21. That the said allotment shall be subject to and governed by the law, rules and regulations for the time being enforced and as amended from time to time.
22. That you shall be allowed to transfer the ownership rights of the site on receipt of upto date payment. The transfer will however be subject to prior approval of the corporation as per policy.
23. Officer of PSIEC may at reasonable time and in reasonable manner after giving 24 (twenty four) hours' notice in writing, enter in any part of the site/building erected thereon for the purpose of ascertaining that the allottee has duly performed and observed the conditions of allotment and provisions under prevalent rules, acts and regulation as amended from time to time.
24. In case of breach of any condition(s) of allotment or of regulations to non-payment of any amount due together with the penalty, the site or building, as the case may be, shall be liable to be resumed and in that case 25% of the total price plus interest due till that shall be forfeited.
25. In the event of cancellation/resumption of the plot, it would be deemed to have become public premises, as defined under Punjab Public Premises and Land (Eviction and Rent Recovery) Act 1973. If upon cancellation/resumption of the plot, you do not voluntarily hand over the possession you shall be liable not only for eviction but also liable to pay to PSIEC the market rent prevailing in the area as per the law, for the period you remain in unauthorized occupation of the plot on account of cancellation/resumption.
26. In case of any dispute or differences arising out of the terms and conditions of auction or allotment letter, the same shall be referred to the sole arbitration of Managing Director, PSIEC. The decision of the MD, PSIEC in this regard will be final and binding on all the parties.

(This letter is issued after approval of Competent Authority)


Estate Officer-I

Endst: No. PSIEC/Estate/ 12122

Dated 11/09/2024

A copy is forwarded to the following for information and necessary action please.

1. The Director of Industries & Commerce, Punjab.
2. The Sr. General Manager / General Manager, Distt. Industries Centre, SAS Nagar. .
3. The Superintending Engineer, PSIEC, Ltd. Chandigarh 4. Accounts Officer (Estate-I), PSIEC, Chandigarh.
4. Accounts Officer, PSIEC, Chandigarh.
5. M/s Galaxy World, H.No 2085, Sector-21C, Chandigarh-160021.


Assistant Estate Officer-I