

**OMNIBUS INDUSTRIAL DEVELOPMENT CORPORATION OF DAMAN & DIU
AND DADRA &NAGAR HAVELI LTD., DAMAN.**

Sub : Revised Guidelines for policy of Transfer of industrial Sheds and plots.

The transfer of industrial plots/sheds by allottees is to be divided into two categories as under:-

- I. Formal nature of transfer.
- II. Non-Formal nature of transfer.

I. FORMAL NATURE OF TRANSFER:

The following transactions will be considered as a transfer of a formal nature.

1. Transfer within family of individual allottees (provided no monetary consideration passes from transferee to transferor).
2. Transfer from holding company to 100% subsidiary company and from 100% subsidiary company to holding company and transfers from a 100% subsidiary to another 100% subsidiary, transfers involving 100% State Govt. owned companies, joint sector companies and associate companies promoted by the State Govt./UT provided that a Chartered Accountant has given a certificate to this effect.
3. When the allotment of plots/sheds is finalised in favor of a partnership firm and the firm is dissolved and any one of the partners or the remaining partners is/are taking over as proprietor/ partners, without induction of any new partners.
4. Deletion of a partner from the existing firm where the original allotment was made in favor of a partnership firm.
5. Conversion of a company from Private Limited Company to Public Limited Company.
6. When it has been mentioned in the application form that the applicant is a promoter of a proposed private or public limited company and has applied to the Registrar of Companies for formation of a proposed private limited or public limited company duly supported by the copy of application to the Registrar of Companies and if such a private limited company or public

limited company is incorporated and registered within a period of 2 years from the date of allotment.

7. Change of name of firm/company without change in constitution of Firm/company.

Explanation: Transfer Within Family shall mean: -

- a) Transfer from Father to sons/unmarried daughters/widowed daughter and vice versa.
- b) Transfer from father to deceased son's widow/son/unmarried daughter/widowed daughter and vice versa.
- c) Transfer from husband to wife and vice versa.
- d) Transfer from mother to sons/unmarried daughters/widowed daughter and vice versa.
- e) Transfer between real brothers.

II. NON-FORMAL NATURE OF TRANSFER:

Any transfer other than formal transfer will be considered as non-formal Transfer.

In particular, in the following instances transfers will also be considered in the category of non-formal transfers.

1. Conversion from proprietor to partnership with any other person/persons (except a transfer within family).
2. Conversion from proprietary concern to private limited company.
3. Addition of a new partner in a partnership firm.
4. Transfer resulting in change of directors/share holders in case of a Company or if the share capital of the original directors/shareholders reduces to less than 26% of the issued paid up capital at any time.
5. Amalgamation of companies.
6. Transfer within companies under the same management as defined by sec.370 of the companies Act, 1956.
7. From a Limited to another Limited company.
8. Where any charge has been created in favor of a Bank/Financial Institutions with the Consent of OICD for securing the monies advanced by such Banks/Financial Institution and the property is

subsequently sold by the Bank/Financial Institution to realise the Security.

III. NORMS FOR TRANSFER

The norms to accord approval to formal or non-formal transfer in case of plots/sheds will be as under:-

1. No transfer shall be permitted prior to execution of Agreement to Lease.
2. An amount equivalent to 50% of unearned premium or Rs.50,000/- whichever is more, will be charged as transfer fee in case of non-formal nature of transfer.
3. In case formal nature of transfer a transfer fee of Rs. 50, 000/- will be levied.
4. In both the categories of formal or non-formal transfer, all outstanding dues including revenue and water charges, etc. will be recovered first.
5. The transferee shall be bound by all conditions of allotment as were to be complied with by the transferor and such additional conditions as may be imposed by OI DC.
6. In case of the plots allocated on preferential basis,
 - an amount equivalent to 50% of unearned premium or Rs.50,000/- whichever is more, will be charged as transfer fee if the plot is transferred to, a person/firm who would otherwise have been eligible for preferential allotment.
 - an amount equivalent to 50% of unearned premium or Rs.50,000/- whichever is more plus 10% of this transfer fee, will be charged as transfer fee if the plot is transferred to a person/firm who would otherwise have not been eligible for the preferential allotment.

IV. PROCEDURE FOR TRANSFER

1. The application for transfer will be made in prescribed form with such fee as may be prescribed by OI DC from time to time.
2. Notwithstanding the aforesaid Guidelines OI DC reserves the right to relax, waive the terms of transfer and to permit such class or classes of transfer as the Board of Directors of OI DC their discretion deem fit. The decision of the Board of Directors in this regard shall be final.
3. OI DC reserves the right to amend, alter, replace the Guidelines for transfer of industrial sheds and plots at any time hereafter without any notice and without assigning any reasons therefore and the allottees and subsequent transferee shall be bound by the same.

Cases Involving Unauthorized Transfer/Sub-Letting of Plots

The cases involving unauthorised transfer/sub-letting would be considered by the Transfer committee and may be regularized subject to payment of penalty over and above Transfer /sub-letting charges already approved by the Corporation.

As decided in the 38th Board Meeting of OI DC held on 21st November,1997 at Conference Hall Secretariat, Moti Daman, the cases involving unauthorized transfer/sub-letting of plots by allottees would be regularised subject to the payment of following penalties over and above the already approved transfer/sub-letting charges.

- Penalty @20% of unearned premium or Rs 20,000/- whichever is more will be imposed on all the preferential allottees.
- Penalty @10% of unearned premium or Rs.10,000/- whichever is more will be imposed on all the other categories of the allottees.