
UPSIDA extends plot registry to 180 days

TIMES NEWS NETWORK

Lucknow: In a significant decision, the UP State Industrial Development Authority (UPSIDA) extended the deadline for getting a residential plot registered from the existing 120 days to 180 days.

The decision was made in the 47th board meeting held on Monday.

As per the available legal framework, any person or entity buying land for residential purposes must get the property registered and pay the required stamp duty to the govt within 120 days. However, it was observed that many people were not following the order, causing delays. Therefore, in

the best interests of the people and the govt, it was decided that the duration be increased to 180 days.

To ensure that the order is effectively implemented, the govt has reserved its right to cancel the allotment. This means that tho-

DECISION TAKEN AT BOARD MEET

se who do not complete the registry work within the stipulated time will lose the allotment.

Presided over by chief secretary Manoj Kumar Singh, the meeting saw CEO UPSIDA Mayur Maheshwari and other officials deliberating on several

key issues related to land acquisition, management and industrial development. In another key decision, the authority also tweaked the provisions for the construction of houses on plots taken for residential purposes.

As per the available framework, the buyer must begin building the house within five years. In the new arrangement, a buyer who does not begin construction within five years will have to pay a penalty at a rate of 1% of the plot cost as per UPSIDA rate. This amount will continue to increase by 1% each year for the next five years.

If this deadline is missed, UPSIDA will cancel the

allotment. However, there is room for case-by-case concessions in cases of disputes, litigations and encroachment.

Maheshwari said efforts were underway to introduce an operating manual to give impetus to land acquisition in the state so that a land bank may be built.

He also said the manual aims to streamline the process so that there is a win-win situation for all sides – buyer, seller, investor and the govt.

In addition to this, several proposals for land acquisition in various districts such as Etah, Kanpur, Barabanki and Prayagraj were presented before the board.