

INSTITUTIONAL LANDS:

Allottees of Institutional land are hereby informed that a view to enable the institutions to raise funds for their functioning, the Lessor has decided to grant permission to sub-let a portion of institution premises subject to the following:-

- scheme is applicable to those institutions which have constructed the building by fully utilizing the permissible FAR.
- The total area sub-let by an institution would not exceed 25% of the total built up area.

The institution will be allowed to sub-let a portion of built up space with prior permission of DDA for service organizations like banks or organizations of similar nature or organizations which have been set up under statute such as Companies Act, 1956, Indian Trusts Act. Etc. or institutions which have the requisite permission of RBI subject to the following conditions:-

- They will not run shop, restaurants, hotels, any industrial or manufacturing activity causing noise or pollution or disturbing the environment of the area in any way.
- The income received on account of sub-letting would be ploughed back to the institution for creating of assets.
- The sub-letting charges would be required to be paid on an annual basis in advance.
- The sub-letting charges would be 10% of the rent/service charges license fee so received from the organization to whom the premises are sub-let.
- As a special dispensation, the organisations which have unauthorisedly sub-letted and have not paid their outstanding dues for sub-letting in the past are afforded an one time opportunity to pay 5% of the rental so received, on or before 30th June, 2002 failing which their allotment/lease would be determined without any further notice.
- The institution can also utilize a portion of the premises for the purpose of residence of the functionaries of the organization subject to the condition that the area so used does not exceed 15 % of the built up space subject to a maximum of 150 Sq. Mtrs.
- The total area sub-let under the above categories and the area used for residential purposes should, however, not exceed 40% of the built up area.
- If the total area let out and used for residential purposes exceeds 40% of the total area, the allotment would be cancelled and action started for re-entry under the relevant provisions.
- In case an institution fails to obtain permission to let, the subletting charges for unauthorized subletting would be two times the rental/service charges /licence fee so received, besides the determination of allotment /lease.

All concerned are, therefore, advised to their own interest to apply for permission to sub-let in the prescribed form which can be obtained from the Form Sales Counter at 'D' Block, Vikas Sadan, INA, New Delhi on payment of Rs. 100/- each on any working day.