

Government of West Bengal  
Urban Development Department  
18, Rabindra Sarani, Calcutta-1.

No. 2323-UD/O/M/SL(AL/NR)7L-18/95, dated the 28th June, 1996.

CIRCULAR

In Clause 2(8) of the lease deed read with Clause 2(10) thereof in the lease deed of Salt Lake land leases were executed to different lessees, it has been permitted to mortgaging of land to different Financial institutions such as L.I.C. or Nationalised Banks or Government, / Semi-Government Organisations or Housing Co-operative Societies or Housing Development Finance Co-operation Ltd. No exhaustive list has been given in the Clause 2(8) of the lease deed.

2. Consequently, a question has been raised whether mortgaging would be permitted to other Government Financial Institutions such as IDBI, ICICI, UTI, IFCI, and GIC and its subsidiaries and Commercial Banks and its subsidiaries namely, SBI and Associated Banks, Central Bank, UCO Bank and Other Nationalised Banks. For the sake of convenience of the lessees it is made abundantly clear that mortgaging for securing loans obtained for setting up of residential and industrial units shall be allowed to be done in favour of above Organisations which are controlled by Govt. of India.

3. This facility shall be allowed in respect of lessees of Bidhan Nagar subject to the standard conditions of the original lease deed executed with the State Govt. and that also only for first mortgage thereof and no subsequent change mortgage.

( N. K. S. Jhala )

Secy. to the Govt. of West Bengal.

No. 2323/1(7)-UD/O/M/SL(AL/NR)/7L-18/95. Dated the 28th June, 1996.

Copy forwarded for information to :-

- (1) Special Engineer, S.L.R.D. Circle.
- (2) Chief Engineering Adviser, U.D.Deptt.
- (3) Executive Engineer, Design, S.L.R.& D Circle.
- (4) Executive Officer, Bidhannagar Municipality.
- (5) Administrator, Bidhannagar.
- (6) Deputy Secretary - II of this Deptt.
- (7) Asstt. Secretary, Urban Dev. Deptt.

( A. Bhattacharyya )

Dy. Secretary to the Govt. of W. Bengal