

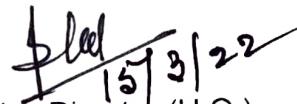
NOTIFICATION
Bihar Industrial Area Development Authority
Government of Bihar

BIADA Land Allotment (Amendment) Policy, 2022

In exercise of powers conferred u/s Section 6 (3a) of Bihar Industrial Area Development Authority (BIADA) Act, 1974, (herein after referred to as the Act) as amended from time to time and in terms of Clause 24 of the BIADA Land Allotment Policy, 2021, the Authority is pleased to make following amendments in the BIADA Land Allotment Policy, 2021 (Circulated vide Memo No. 3905 Dated 27.11.2021):-

1. Short title and commencement: These may be called as the BIADA Land Allotment (Amendment) Policy, 2022. It shall come into force from the date of its notification.
2. The words "pay the full amount within one month from the sanction of loan" used in Clause 19 of the said Policy shall be substituted with "either pay the full amount within one month from the sanction of loan or the financial Institution and the allottee shall execute a tripartite Agreement with BIADA that an escrow account shall be opened and operated in a manner in order to pay the installments of BIADA in time by the financial institution or further the allottee may deposit a post dated cheque of the escrow account for the payment of future due installments of the allotted unit".

Decision of 72th BIADA Board of Director's



Executive Director (H.O.)

BIADA, Patna

Date:- **15/03/22**

Memo No:- **983/D**

Copy forwarded to:- Director of Industries, Govt. of Bihar/Director, Technical, Govt. of Bihar/P.S. to Hon'ble Minister, Department of Industries, Govt. of Bihar/Executive Director [H.O.], BIADA/ Chief Administrative Officer, BIADA/ Executive Director, Muzaffarpur/ Executive Director, Darbhanga/ Executive Director, Bhagalpur/Chief Accounts Officer, BIADA/Law Officer, BIADA/I.T. section, BIADA/President, Bihar Industries Association/President, Bihar Chamber of Commerce and Industries for information.



Executive Director (H.O.)

BIADA, Patna

