

GOVERNMENT OF ODISHA
INDUSTRIES DEPARTMENT

RESOLUTION

No. 713 /I., Bhubaneswar, Dated 31/1/2024.
IND-HI2-POL-0003-2016

Subject: Amendment of Industrial Policy Resolution 2022

After careful consideration, Government have been pleased to amend Industrial Policy Resolution (IPR) – 2022 notified vide Industries Department Resolution No 12300/I., dated 30.11.2022, as given below;

Sl. No.	Para No.	Existing Provision	Amended provision
1.	Sub section 4.5.1 (d) of section 4.5 Incentives of IPR-2022	New industrial units in Priority and Thrust sectors and existing industrial units in Priority and Thrust sectors taking up expansion/ modernization/ diversification will be granted 100% exemption under the provisions of clause-C of Section-73 of Orissa Land Reforms (OLR) Act, 1960 from payment of premium, leviable under provisions of clause-C of Section 8(A) of the OLR Act 1960 on production of eligibility certificate from the Director of Industries, Odisha for Large Industries and Medium Enterprises and G.M, RIC/DIC for Micro and Small Enterprises	New industrial units in Priority and Thrust sectors and existing industrial units in Priority and Thrust sectors taking up expansion/ modernization/ diversification will be granted 100% exemption under the provisions of clause-C of Section-73 of Orissa Land Reforms (OLR) Act, 1960 from payment of premium, leviable under provisions of clause-C of Section 8(A) of the OLR Act 1960 on production of eligibility certificate from the Director of Industries, Odisha for Large Industries and Medium Enterprises and G.M, RIC/DIC for Micro and Small Enterprises. <i>In case the aforesaid eligible industrial unit has paid the conversion fees upfront, it will be eligible for reimbursement of the same after commercial production.</i>
2.	4.5.1 (f) of section 4.5 (Incentives) of IPR-2022	No stamp duty will be required to be paid in respect of the land allotted	No stamp duty will be required to be paid / <i>Stamp Duty paid will be</i>

		by the Government to IDCO, Government or IDCO to Private Industrial Estate developers.	<i>reimbursed</i> in respect of the land allotted by the Government to IDCO, Government or IDCO to Private Industrial Estate developers.
3.	4.5.1 (g) of section 4.5 (Incentives) of IPR-2022	No stamp duty will be required to be paid in respect of transfer of land or shed by the Government, IDCO, and Private Industrial Estate developers to new industrial units in Priority and Thrust sectors and existing industrial units acquiring fresh land for expansion, modernization and diversification in Priority and Thrust sectors.	No stamp duty will be required to be paid / Stamp Duty paid will be reimbursed in respect of transfer of land or shed by the Government, IDCO, and Private Industrial Estate developers to new industrial units in Priority and Thrust sectors and existing industrial units acquiring fresh land for expansion, modernization and diversification in Priority and Thrust sectors.
4.	4.5.1 (h) of section 4.5 (Incentives) of IPR-2022	Stamp Duty will be exempted on conveyance instruments for units required to be transferred to a new owner / management under the provisions of the State Financial Corporation (SFC) Act, 1951 or under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002, and IBC 2016.	Stamp Duty will be exempted/ reimbursed on conveyance instruments for units required to be transferred to a new owner/management under the provisions of the State Financial Corporation (SFC) Act, 1951 or under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002, and IBC 2016
5.	4.5.1 (i) of section 4.5 (Incentives) of IPR-2022	Loan agreements, credit deeds, mortgages and hypothecation deeds executed by the Industrial Units in favour of Banks or Financial Institutions shall be allowed 100% exemption of stamp duty.	Loan agreements, credit deeds, mortgages and hypothecation deeds executed by the Industrial Units in favour of Banks or Financial Institutions shall be allowed 100% exemption or reimbursement of stamp duty.

6.	Sub section of 4.3 (a) of section 4. Incentive Framework of IPR, 2022	New Industrial units in priority and thrust sectors shall be eligible for incentives provided in this policy, subject to fulfilment of the general conditions and specific conditions as stipulated in this IPR and the operational guidelines thereof. However, Special Economic Zone (SEZ) & SEZ units are not covered by this IPR for which a separate SEZ Policy is in force	New Industrial units in priority and thrust sectors shall be eligible for incentives provided in this policy, subject to fulfilment of the general conditions and specific conditions as stipulated in this IPR and the operational guidelines thereof.
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2. The aforesaid amendments come into force from the effective date of IPR 2022 i.e., 01.12.2022 with the stipulation that any financial benefit will be given prospectively from the date of issue of the amended notification.

ORDER: *Ordered that the Resolution be published in next extraordinary issue of the Odisha Gazette and copies of the Resolution be forwarded to all Departments of Government, all Heads of Department and Accountant General (A & E), Odisha.*

By order of the Governor


31/01/24

Principal Secretary to Government

Memo No. 714 //., Bhubaneswar, dated 31/1/2024

Copy forwarded to Special Secretary to Government, CMO / OSD to Chief Secretary, Odisha/ P.S. to Development Commissioner-cum-A.C.S., Odisha/ OSD to Principal Secretary, Industries Department for kind information of Hon'ble Chief Minister, Odisha, Chief Secretary, Odisha, D.C.-cum-A.C.S., Odisha and Principal Secretary, Industries Department respectively.


31/01/2024

Additional Secretary to Government

Memo No. 715 //., Bhubaneswar, dated 31/1/2024

Copy forwarded to All Departments/ All Heads of Departments/ All Revenue Divisional Commissioners / Accountant General, Odisha, Bhubaneswar for information.


31/01/2024

Additional Secretary to Government

Memo No. 716 /I., Bhubaneswar, dated 31/1/2024

Copy forwarded to the Director of Printing, Stationary and Publication, Odisha, Cuttack with a request to kindly publish the Resolution in the extra ordinary issue of the Odisha Gazette and supply 50 copies to this Department immediately.


Additional Secretary to Government
31.01.2024

Memo No. 717 /I., Bhubaneswar, dated 31/1/2024

Copy forwarded to the Odisha Gazette Cell in-charge, Odisha Gazette Cell, C/o Commerce Department for information with a request to take appropriate action to publish the Resolution in the next extraordinary issue of the Odisha Gazette.


Additional Secretary to Government
31.01.2024

Memo No. 718 /I., Bhubaneswar, dated 31/1/2024

Copy forwarded to the PMU branch of Industries Department for information and necessary action.

He is requested to launch this Notification in the website of Industries Department for general information.


Additional Secretary to Government.
31.01.2024

Memo No. 719 /I., Bhubaneswar, dated 31/1/2024.

Copy forwarded to All Sections of Industries Department/ Guard File for information.


Additional Secretary to Government.
31.01.2024