

DEPARTMENT OF INDUSTRY, MINES AND GEOLOGY

Standard Operating Procedure –AS-IS

Name of Service : Land Allotment & Related services in IADAs
Sub services : Mortgage Rights

Sub-service : Mortgage Rights
Previous Approval : Land Allotment (EMII/PMT/SSI PMT/DOP)
Basis for approval : Industrial Area Development Authority Regulation, 2016

Mortgage Rights

Steps	Verification	Documents/Information needed	Timelines* (Days)	Contact Person
Criteria Mortgage Rights-		✓ Mortgage of leasehold right on land in favor of nationalized and scheduled Banks or any other financial institution in any sector for financing the project on the allotted plot shall be permissible with prior written consent of the chief Executive officer of the region only for the project duly cleared by PCC on the allotted plot and where time limit for bringing the unit to production exists. ✓ The application for consent of the chief Executive officer for mortgage of leasehold in favor of nationalized or scheduled banks shall be disposed within 15 days from the date of submission of application. ✓ In case of mortgage, the Authority shall have the first charge on the assets/property (built space/shed) towards transfer charges, extension charges, lease rent interest and any other dues, taxes, charges etc. payable to Jharkhand Industrial Area Development Authority from time to time. ✓ The lessee/allottee shall submit to Jharkhand Industrial Area Development Authority application for grant of consent to mortgage along with consent/commitment letter from the financial institution to the effect that financial institution shall make the finance available to the allottee. ✓ The Mortgage lease hold right in a plot / shed auctioned by the Bank / financial institution / statutory authorities may also be considered for regularization by Chief Executive Officer of the region in favor of the successful bidder identified by Bank / financial institution for substitution on payment of transfer fee 15% in case of MSME or 25% in case of others of lease premium of land from the successful bidder at the rate prevalent in Jharkhand Industrial area Development Authority and other charges prevalent at the time of consideration along with all the dues of Jharkhand Industrial Area Development Authority.		CEO of regional office of JIADA
Eligibility of Applicant		✓ Mortgage of leasehold right on land in favor of nationalized and scheduled Banks or any other financial institution in any sector for financing the project on the allotted plot shall be permissible with prior written consent of the chief Executive officer of the region only		CEO of regional office of JIADA

		for the project duly cleared by PCC on the allotted plot and where time limit for bringing the unit to production exists. ✓ Consent Letter to from the financial institution to the effect that financial institution shall make the finance available to the allottee.		
Registration with Single Window Portal	SMS and Email to Applicant	✓ http://advantage.jharkhand.gov.in/SingleWindow/		
Application is submitted by the applicant	SMS and Email to Applicant	✓ Apply online: ✓ The lessee/allottee shall submit to Jharkhand Industrial Area Development Authority application for grant of consent to mortgage along with consent/commitment letter from the financial institution to the effect that financial institution shall make the finance available to the allottee. ✓ Consent Letter to from the financial institution to the effect that financial institution shall make the finance available to the allottee.		CEO of regional office of JIADA
Non-entertainment of application		✓ Non submission of aforementioned documents/information shall result in non-entertainment of application by the Authority and process shall be initiated for allotment of concerned plot to another intending applicant.		
Scrutiny, inspection and verification of Application, NOC and Liability		JADA regional office will verify the application based on following points: ✓ Documents submitted ✓ Consent/commitment Letter from the financial institution: The lessee/allottee shall submit to Jharkhand Industrial Area Development Authority application for grant of consent to mortgage along with consent/commitment letter from the financial institution to the effect that financial institution shall make the finance available to the allottee.	10 days	CEO of regional office of JIADA
Confirmation-Acceptance/Rejection		✓ Acceptance/objection of application-intimation (SMS & Mail) based on scrutiny, inspection	2 Days	CEO of regional office of JIADA
Mortgage of leasehold right on land		✓ Mortgage of Lease hold rights & issue of certificate-2 days ✓ Mortgage of leasehold right on land in favor of nationalized and scheduled Banks or any other financial institution in any sector for financing the project on the allotted plot	3 Days	CEO of regional office of JIADA
		Total Time line	15 days.	

JIADA Mortgage of leasehold right on land: Process flow



Total timeline for Mortgage of leasehold right on land will be provided in 15 days after application.