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GOVERNMENT OF PUNJAB

DEPARTMENT OF INDUSTRIES AND COMMERCE

(Industries Branch)

NOTIFICATION

The 2nd January, 2026

No. IND-INDUOMISC/303/2025-SA-2/02.- The Council of Ministers, in its meeting held on 20.12.2025, has considered the matter relating to amendment and updation of the prevailing E-Auction Policy of PSIEC plots and approved the same as under:-

AMENDED AND UPDATED E-AUCTION POLICY OF PSIEC

With a view to achieving the objectives of Industrial and Business Development Policy-2022 notified by the State Government aimed at bringing a new era of transparency and ease of doing business, and with a view to simplifying and rationalizing the process of determining the reserve price of all PSIEC-managed plots, and bringing uniformity in this process across multifarious Government departments, the prevalent e-auction policy of PSIEC is updated and amended as under:

A. Determination of Reserve Price of PSIEC-managed sites/plots/sheds:

1. *All available and unsold industrial plots/ sheds, which have not been put to auction at least 2 times in the current or preceding financial years, shall be placed on auction at the Current Reserve Price determined internally by PSIEC as per extant rules.*
2. *All available and unsold commercial plots/sites/ unplanned chunks, residential plots, and institutional sites, which have not been put to auction at least 2 times since June 2024, shall be placed on auction at the Current Reserve Price determined internally by PSIEC as per extant rules.*
3. *In case the above properties in Clause A(1) and A(2) remain unsold twice in the above auction process conducted by PSIEC, then the following procedure shall be adopted by PSIEC for determining the reserve price of the said site/property:*
 - a) *PSIEC shall appoint three independent valuers empanelled by the Nationalised Banks/ Income Tax Department for the valuation of the rates of the sites which have not been sold in at least 2 past auctions as defined above, and the average of the rates reported by these valuers be considered as a criteria for fixation of reserve price after taking approval from Board of Directors of PSIEC. The*

independent valuers shall be required to report regarding the approximate rate of the site keeping in view the current market rate of the properties.

- b)** *PSIEC shall complete the process of price fixation of properties to be auctioned in the subsequent year before 31st December of the previous year. However, for 2026, this process shall be completed by 31st January 2026.*
- c)** *The reserve price fixed first time under this policy shall remain valid up to 31.12.2026*
- d)** *Reserve price once fixed for an auction will remain valid for an entire calendar year.*
- e)** *The size wise average rate of properties shall be calculated by PSIEC on the basis of the result of auction. If more than 50% or more available plots put on auction are sold in any area/ sector, then the size wise average sale rate of properties during the period/year shall be fixed as reserve price for the next year. An area/ sector shall be defined as a small pocket of similarly sized plots with similar characteristics (facing the same road/park, enclosed by the same boundary of road network, etc.) Area/ Sectors for each Focal Point shall be defined by a Committee headed by AMD PSIEC, comprising CGM(Planning), CGM(Estate), Chief Engineer and GM (F&A) of PSIEC and duly approved at level of Board of Directors;*
- f)** *If a property remains unsold in at least 2 auctions held after valuation by independent valuers, the reserve price shall be reduced by 10% upon approval at the level of Board of Directors of PSIEC. If the property is still not sold after reducing 10% rates in subsequent auction, the reserve price shall be further reduced by 5% by PSIEC, upon approval from Board of Directors of PSIEC.*
- g)** *If property remains unsold even after above, it shall be sent to independent valuers again for re-evaluation.*

B. Auction of Unplanned/Unsold Commercial Pockets:

1. For unplanned or entirely unsold commercial pockets as designated in the approved Layout Plan, PSIEC shall first hold e-auction of these sites as a commercial chunk as per Clause A(2).

2. If the commercial chunk site remains unsold in two e-auctions at the Current Reserve Price fixed by Independent Valuers, then PSIEC shall proceed to plan SCOs/ Booths etc. and put them to e-auction as per above policy.

C. Mode of payment for all Auctioned Plots:

<i>Eligibility Fee</i>	<i>2% of total reserve price of plot. This fee shall be refundable for unsuccessful bidders and adjustable for successful bidders.</i>
<i>Earnest Money Deposit</i>	<i>10% cost of plot as per auction, after adjusting the eligibility fee. Allotment letter shall be issued after receipt of 10% of the total bid amount.</i>
<i>Down Payment</i>	<i>15% of cost of plots payable within 30 days of allotment</i>
<i>Balance Cost</i>	<i>75% cost of plot payable in 10 half yearly instalments along with applicable interest.</i> OR <i>In lumpsum (without interest) within 60 days of allotment. 10% rebate on balance 75% cost shall be permissible in case of lump sum payment."</i>

3. Amendments to SOPs/Terms & Conditions of Auction/Allotment:

The Hon'ble Chief Minister, Punjab, shall be empowered to amend the provisions of this policy on the recommendations of the Board of Directors of PSIEC. Further, the Board of Directors of PSIEC shall be authorized to formulate and thereafter amend, wherever required, the Standard Operating Procedure (SOP), checklist, Terms & Conditions of Auction/Allotment and associated timelines pertaining to the implementation of this policy.

This notification issues in accordance with the advice of the Finance Department issued with letter dated 16.12.2025 and the decision of Council of Minister taken in its meeting held on dated 20.12.2025 conveyed by the Department of General Administration (Cabinet Affairs Branch) vide letter no. ਟੀ. 1/ 275/2025- ਕੈਬ/ 6809 dated 20.12.2025.

The other terms and conditions of the E-auction policy remain intact/ unchanged as notified with letter no. 01/02/ 2019-AS-5/135, dated **31.01.2019** of the Department of Industries & Commerce Govt.of Punjab.

Chandigarh
The 2nd January, 2026

KAMAL KISHOR YADAV, IAS
Administrative Secretary to Govt.of Punjab
Department of Industries & Commerce.