

PROCEEDINGS OF THE GOVERNMENT OF KARNATAKA

Subject :- Forest Department North Kanara District Sirsi Taluk
F.S. No. 232- Grant of 5 acres to M/s. Sahyadri Papers
for establishment of Small A Scale Industry.

Order No. AFD 443 FGL 73 BANGALORE DATED 25 JULY 1974.

Read :- 1) G. O. No. AFD 213 FUL 72 dated 9/11-4-1973
2) G. O. No. AFD 443 FGL 73 dated 27-3-1974.
3) Letter No. LO/912/74-75 dated 11-4-1974 of the
Karnataka State Financial Corporation Bangalore.

Preamble.

In Government Order dated 9/11-4-1973 cited (1) an extent of 5 acres of land out of F.S.No. 232 of Sirsi, North Kanara District was ordered to be leased to Shri M.V.Joshi for establishing Small Scale industries, for a period of 5 years subject to certain terms and conditions.

In Government Order dated 27-3-1974 cited (2) the period of lease has been extended for a period of 15 years.

In their letter dated 11-4-1974 cited (3) M/s Karnataka State Financial Corporation suggested some altered conditions, including the period of lease to be extended for 25 years so as to sanction loan to the lessees.

Government have agreed to all the conditions suggested by the Karnataka State Financial Corporation.

ORDER

In supersession of G.O. No. AFD 443 FGL 73 dated 27-3-1974 Government are please to modify the G.O. No. AFD 213 FGL 72 dated 9-11-4-1973 to the extent noted below.

1. The period of lease shall be 25 years.
2. Before terminating the lease for violating of any conditions, Government will exercise their right under the lease after a written notice to Karnataka State Financial Corporation 3 months in advance.
3. The lessee is permitted to mortgage or assign the lease-hold rights in favour of the Karnataka State Financial Corporation subject to the condition that the lessee executes an agreement in this behalf and further that in the event of any default on the part of the loans to the financial Agency or under any other circumstances, the title of the Government of Karnataka on the said land would remain unaffected.
4. The lessee is permitted to put up permanent structures on the land.
5. The land should be utilised by the partnership firm M/s Sahyadri Papers
6. The lessee shall not exercise his right under any provision to terminate the lease without the prior permission of Karnataka State Financial Corporation as long as the lessee is a debtor to the Corporation.

This order issues with concurrence of Finance Department vide their U.O. Note No. FD 2553/W2/72 dated 11-7-1974

By Order and in the name of the
Governor of Karnataka,

Sd /-

Under Secretary to Government,
Agriculture and Forest Department.

To, The Chief Conservator of Forests (Genral) Bangalore.
The Finance Department.
The Accountant Genral Bangalore,
M/s. Karnataka State Financial Corporation, 14 - road,
Mallewaram Bangalore -3
M/s. Sahyadri Papers, Dr.Koppal's Building, Davikere, Sirsi,