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**GOVERNMENT OF THE PUNJAB  
LAW AND PARLIAMENTARY AFFAIRS DEPARTMENT**

**NOTIFICATION  
(44 of 2024)**

**24 APRIL 2024**

Notification No. 107-2024/717-CSI(II), dated 22.04.2024 issued by Colonies Department, is hereby published in the Punjab Gazette (Extraordinary) for general information:

**"GOVERNMENT OF THE PUNJAB  
COLONIES DEPARTMENT**Dated: Lahore, 22<sup>nd</sup> April, 2024**NOTIFICATION**

**No.107-2024/717-CSI(II).**- In exercise of the powers conferred under section 10 of the Colonization of Government Lands (Punjab) Act, 1912 (*V of 1912*), in supersession of previous Notification No.45-2022/465-CS(I), dated 04.02.2022, Governor of the Punjab is pleased to issue the following Statement of the Conditions for transfer of State/Nazul land measuring 790-acres, earlier allocated to Lahore Knowledge Park Company (LKPC), situated in Mouza Rakh Dera Chahl, in favour of Punjab Central Business District Development Authority (PCBDDA), with immediate effect on the following conditions:

**1. Objectives.**- The State/Nazul land shall be transferred for development, promotion, regulation and disposal of land in state-of-the-art Lahore Learning and Knowledge District, including but not limited to the projects, schemes and developments related to IT & Tech District, Education District, Film District and/or respective allied facilities as per applicable legal/statutory mandate and master plan developed by the Punjab Central Business District Development Authority.

**2. Definitions.**- For the purpose of this Statement of Conditions, unless there is anything repugnant in the subject or context:

- (a) "Act" means the Colonization of Government Lands (Punjab) Act, 1912 (*V of 1912*);
- (b) "Authority" means the Punjab Central Business District Development Authority established under the Lahore Central Business District Development Authority (Amendment) Act 2022 (*VIII of 2022*);
- (c) "Board of Revenue" means the Board of Revenue established under the Punjab Board of Revenue Act, 1957 (*XI of 1957*);
- (d) "Government" means Government of the Punjab;
- (e) "Land" means 790-acres of land situated at Rakh Dera Chahl, Lahore; and
- (f) "Profit Sharing" means 75%:25% as already approved by the Government.

**3. General.**- All transfers shall be subject to the provisions of the Act and the Federal and Provincial laws relating to the transfer of the Land and such instructions as may be issued by the Government in this regard.

4. **Transfer of State/Nazul land.**- The title and the possession of the Land measuring 790 acres of Lahore Knowledge Park situated at Rakh Dera Chahl, Lahore shall be transferred to the Authority on profit sharing basis.
5. **Disposal of transferred State/Nazul land.**- The Authority shall be authorized to dispose of the Land as per its legal and/or statutory mandate including but not limited to Sale, Lease, Joint Venture (JV), Public Private Partnership (PPP), REIT etc.
6. **Profit sharing ratio with the Government of the Punjab.**- The ratio of profit sharing for the land shall be fixed at 75%:25% where 75% of the total net profit of the Authority, occurring from the Land, shall go to the Government through the Board of Revenue.
7. **Deposit of share.**- The Authority shall pay the share of the Government not later than 30<sup>th</sup> June of each financial year; however, a three (03) years grace period, starting from the transfer of the Land to the Authority, shall be given for mobilization, planning and development of the Land.
8. **Taxes.**- The Authority and its subsequent transferee shall be responsible for payment of all local, Provincial or Federal taxes.
9. **Audit.**- The Board of Revenue shall have access to audited accounts of the Authority to safeguard the share of the Government.
10. **Cancellation and resumption.**- In case of violation of mandate of the Authority and on recommendation of the Authority, the transferred State/Nazul land may be resumed and such resumed land shall become the property of the Government forthwith.

**MEMBER/SECRETARY**  
GOVERNMENT OF THE PUNJAB  
COLONIES DEPARTMENT"

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**(MUHAMMAD ASIF BALAL LODHI)**  
**SECRETARY**  
Government of the Punjab  
Law and Parliamentary Affairs Department