L. A. BILL No. XXXVI OF 2026.

A BILL

further to amend the Maharashtra Industrial Development Act, 1961.

WHEREAS both Houses of the State Legislature were not in session ;

AND WHEREAS the Governor of Maharashtra was satisfied that circumstances existed which rendered it necessary for him to take immediate action further to amend the Maharashtra Industrial Development Act, 1961, for the purposes hereinafter appearing; and, therefore, promulgated the Maharashtra Industrial Development (Amendment) Ordinance, 2026 on the 16th June 2026 ;

Mah. III of 1962.

Mah. VII of 2026.

AND WHEREAS it is expedient to replace the said Ordinance, by an Act of the State Legislature ; it is hereby enacted in the Seventy-seventh Year of the Republic of India as follows :—

Short title and commencement.

1. (*1*) This Act may be called the Maharashtra Industrial Development (Amendment) Act, 2026.

(*2*) It shall be deemed to have come into force on the 16th June 2026.

(G.C.P) HB 566–1 (1045-6—2026)

Amendment of section 22 of Mah. III of 1962.

2. In section 22 of the Maharashtra Industrial Development Act, 1961 (hereinafter referred to as "the principal Act"), in sub-section (*2*), for the words "rupees seventy-five crores" the words "rupees six thousand crores" shall be substituted.

Mah. III of 1962.

Repeal of Mah. Ord. VII of 2026 and saving.

3. (*1*) The Maharashtra Industrial Development (Amendment) Ordinance, 2026, is hereby repealed.

Mah. Ord. VII of 2026.

(*2*) Notwithstanding such repeal, anything done or any action taken (including any notification or order issued) under the corresponding provisions of the principal Act, as amended by the said Ordinance, shall be deemed to have been done, taken or, as the case may be, issued under the corresponding provisions of the principal Act, as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

The Maharashtra Industrial Development Act, 1961 (Mah. III of 1962) has been enacted to make a special provision for securing the orderly establishment in industrial areas and industrial estates of industries in the State of Maharashtra, and to assist generally in the organization thereof, and for that purpose to establish an Industrial Development Corporation, and for purposes connected with the matters aforesaid.

2. Section 22 of the said Act provides that the Corporation may, for the purpose of providing itself with adequate resources, borrow money in the open market or from any banks or financial institutions. Sub-section (*2*) of said section 22 provided that the maximum amount which the Corporation may have at any time on loan shall be rupees seventy-five crores. The said maximum amount of loan had not been increased for more than fifty years since year 1975.

3. The Corporation undertakes development of industrial areas, special economic zones and essential infrastructure for industrial development in the State. Increasing industrial investment in the State requires additional financial resources to develop new industrial projects and infrastructure facilities by the Corporation. Such industrial development also requires large scale acquisition of land and consequent payment of huge amount of compensation to the landowners as per the provisions of the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (30 of 2013).

In view of the above, it was considered expedient to increase the limit of the maximum amount which the Corporation may have on loan from rupees seventy-five crores to rupees six thousand crores by amending sub-section (*2*) of section 22 of the said Act.

4. As both Houses of the State Legislature were not in session and the Governor of Maharashtra was satisfied that circumstances existed which rendered it necessary for him to take immediate action further to amend the Maharashtra Industrial Development Act, 1961, for the purposes aforesaid, the Maharashtra Industrial Development (Amendment) Ordinance, 2026 (Mah. Ord. VII of 2026) was promulgated by the Governor of Maharashtra on the 16th June 2026.

5. The Bill is intended to replace the said Ordinance by an Act of the State Legislature.

Mumbai,
Dated the 22nd June, 2026.

UDAY SAMANT,
Minister for Industries.

ANNEXURE TO THE L.A. BILL No. XXXVI OF 2026– THE MAHARASHTRA INDUSTRIAL DEVELOPMENT (AMENDMENT) BILL, 2026.

(Extracts from the Maharashtra Industrial Development Act, 1961)

(Mah. III of 1962)

1. to **21.** ** ** ** **

22. (*1*) Subject to such conditions as may be prescribed, the Corporation may, for the purpose of providing itself with adequate resources, borrow money in the open market by issue of guaranteed or unguaranteed bonds, debentures, stocks or otherwise, or borrow money from any scheduled banks, or from such other banks or financial institutions as are approved, from time to time, by the State Government in this behalf. Power of Corporation to borrow.

(*2*) The maximum amount which the Corporation may at any time have on loan under sub-section (*1*) shall be rupees seventy-five crores, unless the State Government with the approval of the State Legislative Assembly, by notification in the *Official Gazette,* fixes a higher maximum amount for this purpose.

23. to **69.** ** ** ** **

MAHARASHTRA LEGISLATURE SECRETARIAT

[L. A. BILL No. XXXVI OF 2026.]

[A Bill further to amend the Maharashtra Industrial Development Act, 1961.]

[Dr. Uday Samant,
Minister for Industries.]

JITENDRA BHOLE,
Secretary-1,
Maharashtra Legislative Assembly.

Government Central Press, Mumbai.