

Rc. No. 1394/05/PMU

Sub: VUDA, Visakhapatnam- PMU wing- setting up of LED Display on BOT basis in Tenneti Park- reg.

Agenda Note:

The Govt., of Tourism Department was informed vide this office letter Rc. No. 1394/05/PMU dt., 17-2-2005 that the VUDA is proposed to establish a LED Display with screen as big as 20' x 30' near Kailasa Hill at Tenneti Park adjacent to the Beach road through MIC Electronics Ltd., Hyderabad and requested to accord necessary clearances to take up the above project with M/s. MIC Electronics Ltd., Hyderabad on BOT basis as Tourist project.

The Government have informed vide letter No. 23174/PMU/EO/2005 dt., 26-2-2005 that under BOT mode, all procedures for execution of projects by leasing land to private parties by calling of expression of interest shall be followed for taking up a project

Accordingly, an EOI has been called for through news papers on 2-3-2005. In response to the said notification, three bids have been received from the following firms:

1. M/s. MIC Electronics Ltd., Hyderabad.
2. M/s. Techno frontiers India (P) Ltd., Chennai.
3. M/s. MSPV Trading Pvt., Ltd., Visakhapatnam.

The Heads of the wings of the VUDA have scrutinized the bids received from the above 3 firms and the bid of the M/s. MIC Electronics Ltd., Hyderabad is only qualified for financial offer. The firm has submitted the overall concept and layout plan with the following features.

1. Amphitheatre open air theatre with landscape seating.
2. Open air food stalls of temporary nature.
3. Family entertainment pockets.
4. Children games area.

The matter has been examined in detail and an extent of Ac.1.70 was allotted in Tenneti Park to M/s. MIC Electronics Ltd., Hyderabad vide this office proceedings Rc. No. 1394/05/PMU dt., 17-8-2005 for establishment of LED Display Teck Park on BOT licence basis for a period of 20 years on payment of Rs. 4.00 Lakhs per year with 33% enhancement for every 3 years on the previous year's licence fee. They have paid any amount of Rs.2,00,000/- towards the licence fee for 6 months for the financial year 2005-2006. They have been addressed on 27-9-2005 to pay an amount of Rs. 4.00 Lakhs being the one year licence fee as security deposit and also to furnish a Bank Guarantee of Rs. 8,00,000/- for the entire licence period of 20 years.

Therefore, the matter is placed before the VUDA Board for ratification in having allotted an extent of Acs. 1.70 in Tenneti park to M/s. MIC Electronics Pvt., Ltd., for establishment of LED Display Teck Park.

VUDA Resolution No.26, dated 16-12-2005

Resolved to ratify the action in having allotted an extent of Ac. 1.70 in Tenneti Park to M/s MIC Electronics Pvt. Ltd. For establishment of LED Display Teck Park on BOT License basis for a period of 20 years on payment of Rs. 4.00 lakhs per year with 33% enhancement for every 3 years on the previous years licence fee.

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