

DRAFT SUBJECT TO V.U.D.A BOARD**SUBJECT NO:** 68

SUB:- VUDA-Planning-Joint Venture Projects of approval of layouts by VUDA
- Reg.

With a view to promote and facilitate planned development the VUDA proposed private partnership ventures as Joint Ventures.

Accordingly, M/s. Vishwa Yagna Estates has approached VUDA with a proposal to develop about Ac.50.69 cents near N.T.P.C in S.Nos. 478/5 to 12; 479/2 to 9; 480/6 to 11 of S.No: 48/P, 54/P, 56/P, 57/P of Cheepurupalli Rawada (V), Parawada (M) under Joint Venture proposals. In this proposal the developers Company Acts as Partner to develop the land under the Technical direction of V.U.D.A.

The salient features of the Joint Venture project and the role of developer Company and V.U.D.A are as detailed below:

(A) Role of the Developer :

1. To furnish the land details with title documents.
2. Designing and Planning of amenities to the standards of VUDA.
3. To develop the layout as per the approved layout Plan of VUDA and its specification.
4. To pay development Charges, Change of Land-use Charges and Processing Fees, Panchayat Fees and Paper Notification Charges to VUDA.
5. To handover 11% (10+1%) of Plotted area to VUDA and the developer permitted to sell only 89% of plotted area after compliance of usual conditions applicable to land sub-division.

(B) Role of V.U.D.A. :

1. V.U.D.A after examining the Title Deed etc. shall take up Change of Land-use (if any) required and approve the layout as per norms.

2. Preparation of layout and monitoring the infrastructure to the VUDA standards.

The proposed Joint Venture Project of layout has been discussed with all Heads of Departments. All departments have opined that VUDA has no role in fixation of prices and does not involve in marketing of the private plots hence the interest of VUDA may not get adversely affected.

It was further thought that it would be in the interest of VUDA if the Project proponent part with 11% of the Plotted area rather than 11% of sale proceeds.

In view of such opinion by all Heads of Departments VUDA consented for involving in Joint Venture Project of layout with the Management of Vishwa Yagna Estates subject to the following conditions:

- (a) V.U.D.A.'s role with Joint Venture Project Limited to preparation of layout and monitoring the infrastructure.
- (b) The Private Partner shall pay all the required charges as usual to VUDA Accordingly Vishwa Yagna Estate has been requested to furnish draft Memorandum of Undertaking.
- (c) VUDA permitted the developer to sell 89% of plotted area.
- (d) The VUDA will sell 11% of the plotted area and take the realization (10% to VUDA and 1% to VUDA employees welfare fund).

They have submitted Memorandum of Undertaking, which has been circulated to all Head of Departments and discussed in the meeting held in the Chamber of Secretary, V.U.D.A and the M.O.U entered with Vishwa Yagna Estates for Joint Venture Project on 14.09.05.

The Vishwa Yagna Estates has paid all necessary charges to V.U.D.A Processing Fee, Development Charges, Panchayat Fee, Paper Notification, and Conversion Charges.

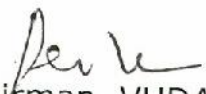
Out of the total area of Joint Venture Project VUDA can sell 11% of the plotted area and take the realization i.e. 10% to VUDA and 1% to VUDA employees welfare fund.

The matter is placed before the VUDA Board to ratify the decision having taken by the Vice-Chairman, VUDA to take up Joint Venture Project with M/s. Vishwa Yagna Estates. The board is also requested to accord approval to take up further Joint Venture Projects on the above lines if any in future.

VUDA Resolution No.68, dated 16-12-2005

Resolved to ratify the action in having taken up joint Venture Project with M/s Vishwa Yagna Estates in an extent of Ac. 50.69 cts near NTPC in S.No. 478/5 to 12, 479/2 to 9, 480/6 to 11 of S.No.48/P, 54/P, 56/P, 57/P of Cheepurapalli, Rawada (V), Parawada (M) as per the note indicated in the subject note.

Further resolved to accord approval to take up further Joint Venture Projects on the above lines if any in future.


Chairman, VUDA