

SUBJECT NO : 100

Sub: Works - Engg. - VUDA - Construction of IT Tower on the rear side of VUDA Office Complex -Draft subject placed before VUDA Board for Ratification and Approval -Reg.

AGENDA NOTE :

VUDA proposes to take up construction of commercial space in the open space available adjacent to VUDA office building keeping in view of the prime and strategic location and high commercial value of Siripuram area in Visakhapatnam.

Further the Joint Director, and Officer in-charge, Software Technology parks of India vide their letter has requested VUDA to provide land /office accommodation for establishment of domain specific incubation and innovation centre in the vacant space available adjacent to VUDA Office building. He further informed that STPI will allot the funds to a tune of Rs.15.00 Crores required for construction of such a centre.

Accordingly, the subject matter was placed before VUDA Board to accord permission. Thereupon VUDA Board vide Resolution No.44, Dt.08-05-2012 agreed for the said proposal in principal and instructed to finalise the project and placed before next VUDA Board Meeting.

Accordingly, the design of the IT Tower was entrusted to M/s. SMG Consultants, Hyderabad, an Empanelled Architect of VUDA having expertise in design of similar projects. The consultants have furnished the conceptual and presentation drawings of the proposed IT Tower with the following features:

- Total extent of the site 2588.56 Sqmt.
- IT Tower Building Ground + 9 Floors with three basement floors for parking.
- Built-up area 11173 SqM. (120219 Sft.)
- Parking area - 5330 SqM. (57755 Sft.)
- Banquet and conferencing facilities.
- Exhibition area in Ground Floor.
- Landscaping and Greenery.

While making the presentation of the conceptual drawings, the architect has stated that Green Building concept and state-of-art facilities have been adopted in the design of IT Tower to make the building more elegant and similar to corporate office.

The project cost is estimated at Rs.25.00 Crores and the construction cost is arrived @ Rs.2000 / Sft. for built up area and Rs.1200/Sft for parking area.

It has been decided earlier that the project can be grounded with the funds deposited by STPI and VUDA funds jointly. Further the Secretary, Information Technology, GoAP has also evinced interest to partly fund the project from IT Department. VUDA can also directly take up project with VUDA own funds and space can then be allotted to IT sector and other offices.

Hence, the matter is placed before the VUDA Board for perusal and to accord approval to take up the project "Construction of IT Tower on the rear side of VUDA Office Complex" with an estimated cost of Rs.25.00 Crores either by VUDA alone or jointly with IT Department of GoAP / STPI.


VICE CHAIRMAN


CHAIRMAN

VUDA RESOLUTION NO. 100, DT. 15-12-2012

The Board discussed the matter and resolved to agree to take up the project with VUDA funds and directed that after completion of the project the available commercial space can be offered to IT companies at the prevailing market rate.



CHAIRMAN