

SUBJECT NO : 91

Sub: Works – Engg. - VUDA – Proposed pallet parking system (Robotic) at Ram Nagar, Visakhapatnam –Draft subject placed before VUDA Board for perusal and Approval -Reg.

AGENDA NOTE :

Earlier VUDA has called for an expression of interest (EOI) vide paper notification DI:30-03-2011 for construction of a commercial project under PPP model in the vacant VUDA land available at Ram Nagar. However during the Pre Bid meeting, the participants have expressed that since the said site is adjoining a 40 M Master Plan Road, the existing road of 30 M would be widened to 40 M wide by GVMC. Therefore the existing space in the said site is reduced by 10 M. The participants further expressed that if setbacks are considered, the leftover space is not sufficient for any commercial project. In view of the above the proposal was kept abeyance.

VUDA now proposes to construct a multi level pallet parking (Robotic) structure of Basement floor + Ground + 4 Floors in the open space available adjacent to Waltair Main road at Ram Nagar, Visakhapatnam. The proposed area is amidst of various corporate hospitals, commercial complexes and lacks parking facility. Moreover traffic congestions are taking place and causing inconvenience to vehicular traffic in peak hours in this area. To mitigate the situation, it has been proposed to develop a multi level parking facility in the site available in an extent of 3381 Sq.yds. adjoining the 3 road junction at Ram Nagar, Visakhapatnam. Further keeping in view of the commercial value of the locality, demand for shopping and also to generate revenue to some extent, it is proposed to provide commercial space in ground and 1st floors.

The salient features of the proposed project are:

- Total site area - 3381 Sq.yds (2827 Sq.Mts.)
- Number of floors - Basement +Ground+4 Floors

- Proposed areas
 - i) Cars parking area - 51,206Sft. (In Basement+2nd+3rd+4th floors)
 - ii) Shops area - 17,220 Sft. in Ground +1st Floors
- No. of Cars parking slots - 104
- No. of Lifts for Cars - 2
- No. of Lifts for passengers - 2
- Proposed project cost - Rs.11.50 Crores

Expected Revenue Realization:

Commercial space @Rs.60/- Per Sq.ft.
for one month (17220 X 60 X 12)- Rs.124.00 Lakhs per year

Car parking (taking 12 hrs per day @ Rs 20/- per hour)

Car parking for one car :Rs 240/- per day
104 X240 X 30 X12

Rs. 90.00 Lakhs per year.

Rs.214.00 Lakhs per year

Maintenance: (Probable)

Per one month

Staff (30 Nos. @ Rs.6000/- 1 No.)	-	Rs.1.80 Lakhs
CC charges	-	Rs.1.20 Lakhs
Other expenses	-	Rs.1.00 Lakh
Total	-	Rs.4.00 Lakhs

Per one year

Net amount expected in one year (214 - 48) - 48.00 Lakhs

Period required for realization of amount invested - 166.00 Lakhs

(Rs.1150.00 Lakhs /Rs. 166.00 Lakhs = 6.92 Years) - 7 years

Hence, the matter is placed before VUDA Board for perusal and to consider to take up "Construction of Pallet Parking System (Robotic) at Ram Nagar, Visakhapatnam" with a Project Cost of Rs.11.50 Crores.

 14/12/12

VICE CHAIRMAN


CHAIRMAN

VUDA RESOLUTION NO. 91, DT. 15-12-2012

The Board discussed the matter and resolved to approve the subject.


CHAIRMAN