

SUBJECT NO:64

**Sub:- Status of Joint Venture Layouts and pending requests of JV layout and
JV marketing – For the perusal of the Board and Decision – Reg**

AGENDA NOTE :

The VUDA has entered into Development of Joint Venture Layouts wherein the developer will develop the layout's infra structure on the lands of both the developer and VUDA and the plots will be disposed off / auctioned by VUDA as the VUDA-JV layouts and the VUDA gets its share proportionate to the VUDA's lands. The details of so far developed six JVs are as below

1. JV with Chilukuri Housing Projects Pvt Ltd in Kapuluppada village of Bheemli Mandal in a total extent of 67.86 acres – VUDA's land @ 11.86 acres is involved – out of 76 plots of VUDA's share, 6 are yet to be disposed. Recently included in the auction conducted in October 2013.
2. JV with Padmavathi Real Estate in Nerellavalasa of Bheemli village in a total extent of 10.37.50 acres – VUDA's land @ 1.78 acres is involved – Final LP is yet to be released – 16 plots is VUDA's share @ 2100 sq.yards per acre of VUDA's land – Yet to be disposed. The developer has requested for six months extension to complete the infra structures and the file is being dealt by Planning Wing.
3. JV with Godavari Townships in Narava village of Pendurthi Mandal in a total extent of 11.39 acres – VUDA's land @ 2.61 acres is involved - Final LP is yet to be released – 23 plots is VUDA's share @ 2100 sq.yards per acre of VUDA's land. Recently included in the auction conducted in October 2013.
4. JV with Godavari Townships in Gandigundam village of Anandapuram Mandal in a total extent of 14.79 acres – VUDA's land @ 5.40 acres is involved - out of 56 plots of VUDA's share, one plot is yet to be disposed.

5. JV with Viswa Yagna Estates in Cheepurupalli village of Parawada Mandal in three phases for utilizing VUDA's brand name without the involvement of VUDA's land or government land vide resolution no.68 dated 16.12.2005 and so far, out of 26 plots, 25 have been sold and one plot no.37 is in court dispute.
6. JV with Vensor Meadows limited – total land is VUDA's @ 98.64 acres – Development by the developer and his share is 18.96%. Plots yet to be arrived at. A separate agenda is being circulated by Planning wing in this Board.

Out of the above six, Board Approved proposals, out of above six, is only one.

1. Joint Venture with Viswa Yagna Estates for utilizing VUDA's brand name without the involvement of VUDA's land or government land vide resolution no.68 dated 16.12.2005 and so far, out of 26 plots, 25 have been sold.

There are two such requests pending with VUDA as on today.

1. M/S Aishwarya Homes, Visakhapatnam towards development of JV layout
2. Joint Marketing proposal by M/S Vasanth Vihar Constructions Limited.

- I. It is to inform that in the representation dt.20.10.2011, the Managing Director, Aishwaryaa Homes Pvt. Ltd., Visakhapatnam has represented that they desire to implement Housing Project in about Ac.75.00 Cts., in their land covered by Sy.No. 281, 282, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296 of Chintalapalem Village, Kothavalasa Mandal, Vizianagaram District; and Sy.Nos. 1 to 9 of Saripalli Village, Pendurthi Mandal, Visakhapatnam District with about Ac.20.00 cts, of Government land, into residential layout under Joint Venture with VUDA. The applicant has furnished the detailed plan pertaining to the applicant's land as well as the Government land involved in the proposed Joint Venture Project.

The matter was placed before the VUDA Board for taking a suitable decision on the proposed Joint Venture Layout which resolved vide Resolution No.129, dt.15.12.2012 that " the Board discussed the matter and expressed to obtain the remarks of the Collector, Visakhapatnam and Collector, Vizianagaram to part with the government lands in the proposed project".

A letter was addressed vide Rc.NO.255/2011/I-1, dt.30.11.2013 to the District Collector, Visakhapatnam Vizianagaram to offer their remarks to part with the Government lands by way of alienation to VUDA and confirm the feasibility of handing over the Government lands duly furnishing the information on the categorization of the Government lands with an extent of Ac.17.92 Cts., covered by Sy.Nos. 285, 287, 278, 289 of Chintalapalem Village, Kothavalasa Mandal Vizianagaram District and S.Nos. 1,2,3,6,7 and 8 of Saripalli Village, Pendurthi Mandal.

- II. The Chairman, Vasanth Vihar Developer constructions (India) Pvt. Ltd., has stated that they are constructing Apartments with VUDA, Visakhapatnam approval and are interested to do joint marketing with VUDA. The detailed information of the housing project and the status of the sold and the vacant flats as provided by the developer is as follows;

A. KOTHAVALASA PROJECT (342 Nos.)

No	Name	File No.	Total No. of units	Approved Units			Already sold units			Unsold units Ready for sale		
				EWS gold	LIG Diamond	MIG Platinum	EWS gold	LIG Diamond	MIG Platinum	EWS gold	LIG Diamond	MIG Platinum
1	V.J. Prakash Babu Kothavalasa Phase-I VZM Dist.	351/08 /L1	336	142	145	49	107	105	49	35	40	0

2	V.J. Prakash Babu Kothavalasa Phase-II, VZM dist	10589/09/L2	305	140	80	85	6	11	21	134	69	64
	Total Kothavalasa Project (Two Phases)		641	282	225	134	113	116	70	169	109	64

B. VIZIANAGARAM PROJECT (280 Flats.)

No	Name	File No.	Total No. of units	Approved Units			Already sold units			Unsold units Ready for sale		
				EWS gold	LIG Diamond	MIG Platinum	EWS gold	LIG Diamond	MIG Platinum	EWS gold	LIG Diamond	MIG Platinum
3	V. Vasanth Babu, Dharmapuri, Phase-I, VZM Dist.	9162/09//L2	325	130	85	110	95	66	78	35	19	32
4	V.J. Prakash Babu Kothavalasa Phase-II, VZM dist	168/10/L2	310	130	95	85	11	20	85	119	75	0
	Total Kothavalasa Project (Two Phases)		635	260	180	195	106	86	163	169	94	32

Both in Kothavalasa and Vizianagaram Projects, 622 Nos., of Flats are for sale and the developer stated that the payment schedule as well as the sale price will be finalized as per VUDA suggestions.

The matter is submitted for kind perusal of the VUDA Board and for necessary instructions.

Sl. No.	Subject No.	Subject	Resolutions
12	63	Allotment-Lease of lands by VUDA – Available information – Status report – Submission – Reg.	<ul style="list-style-type: none"> • NO automatic renewal for any lease of lands except the same is put under the Religious purpose. • No new lease of lands for religious purposes • No consideration of request for alienating the leased lands • The lands of expired leases should immediately be taken possession and be tendered for better prices for allotting on lease basis • Protect all valuable lease lands under compound wall protection • The Registers in this regard are to be maintained perfectly and • HoD concerned should be made responsible for the same.
13	64	Status of Joint Venture layouts and pending requests of JV layout and JV marketing – For the perusal of the Board and decision- Reg.	<ul style="list-style-type: none"> • JV layout can be considered on par with previous five layouts developed previously based on the approval of the Collectors for




Sl. No.	Subject No.	Subject	Resolutions
			alienating the lands <ul style="list-style-type: none"> • JV marketing is not agreed in Housing Schemes of private developers.
14	65	Status of the officials working on deputation basis in VUDA – Request for creation of Dy. CAO- Reg.	It is agreed to recommend to the Government for creation of the post of Deputy Chief Account Officer (DyCAO) for the purpose of Internal Audit in VUDA to be filled up on deputation.
15	66	Status of standing counsels – Local courts, High court and Supreme Court – submitted for favour of perusal – Reg.	Perused. It is to be ensured by the VC, VUDA that no counsel continues beyond the tenure.
16	67	Construction of Gated Community Row Housing Scheme at Rushikonda- disposal of Balance 60 units- Reg.	In the present circumstances, it is ordered to go for disposal for Auction one more time; if no satisfactory results, then alternate methods of disposal can be resorted.
17	68	Projects – Maha bodhi Society – Request for allotment of land for development of Buddhist Meditation Center and Buddhist Cultural Centre at Thotlakonda – Reg.	Earlier proposal of VUDA Board is modified and the Society is instructed to approach the revenue Department for the lands required.
18	69	Allotment of office accommodation of Udyog Bhavan Complex ‘C’ Block to IOB – Renewal of licence enhancement of licence fee – Request by IOB to reconsider the enhancement of lease rent	Not considered in consonance with the decision taken at item no.62

