

SUBJECT: NO. 552.

Sub:- Allotment of site for Amusement Park on lease basis - finalisation - Reg.

V.U.D.A. has called for "Allotment of site for Amusement / Educational Park" vide paper notification dated. 23-10-93. In response to this, 1) Applications were received. These applications were not finalised at the time of receipt and kept pending. 2 applicants have taken back their E.M.D.

On scrutiny of applications received, it was noticed that as no prescribed format was fixed, the data given by the applicants was not comparable and in-conclusive. For evaluation, it was felt necessary that certain details are to be common and certain terms and conditions are to be stipulated. Accordingly the format was finalised listing out the terms and conditions. 3 Agencies who kept their E.M.Ds with VUDA along with the applications were informed of terms and conditions. The salient points in the terms and conditions are -

- (a) Extent : 3 Acres 'As is where condition'
- (b) For VUDA Park - VUDA, SADA & CRZ Clearances for permanent structures to be obtained.
- (c) For Kailash Hill - Prior permission of Government.
- (d) Lease period - 9 years with 33% enhancement for every 3 years.
- (e) Security deposit - 1 year rent, Bank Guarantee. 2 years rent and requested to give their revised offers (on 14-2-2000). Initially time has been given upto 15-3-2000 and also offer extended upto 11-4-2000. In response to this, 4 previous applicants have resubmitted their offers.

Their details are as follows:-

1. M.G.M. Diamond Beach Resorts (P) Ltd.

Lease offered : Rs. 13.00 lakhs per Annum.

Total Investment : Rs.500.00 Lakhs.

They have furnished the facilities proposed, the time frame, past experience details.

2. M/s. Gokulam Wonderland Ltd., Chennai:

Lease rent offered : Rs.4,59,999/- for
3 Acres in VUDA Park
per year.

Past experience : New company.

They stated that their is a new company without past
experience in this field.

3. M/s. Jyothi Engineerings, Visakhapatnam.

Promotor offered VUDA a share in their net profit to
be decided at mutual consultation.

Past experience : In various Engg. projects.

4. M/s. Sri Chemicals, Visakhapatnam:

Lease rent offered : Rs.1,26,900/- per annum for
Kailasagiri land only.

Since it was felt, it is desirable to examine the
Techno Economic aspects of the proposals in addition to
the financial offers, and to offer their recommendation
a committee has been constituted with -

1. District Collector.
2. Municipal Commissioner.
3. Vice-chairman, VUDA
4. Commissioner of Police.
5. Sri Narayana Murthy & Co.,
Chartered Accountant.
6. Sri Madhu Nair, Green park.

Accordingly the committee held a meeting on 19-6-2000
wherein the 4 firms have been requested to attend along with
their details.

The committee discussed the criteria for allotment of site
for amusement park at VUDA Park/Kailasa Hill and allied matters.

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V.U.D.A.Resolution No.552

Dated: 11-7-2000.

Resolved to approve the recommendations of the Committee in considering M/s. M.G.M. Diamond Beach Resort (P) Ltd. for allotment to lease basis, at VUDA Park at Rs.18.00 lakhs per annum and also to incorporate a clause in the agreement for provisions of penalty/cancellation if there is delay in implementation commencement and running the project.


CHAIRMAN.