

Draft Subject to VUDA Board

R.No. 617 Dated 13-7-01

Re.No.16/2000-2001/OSD, dt. 07.2001.

Sub:- VUDA – Construction of Karteeka Vanam - An ethnic beach resort by VUDA on the beach near Rushikonda – Entrustment to private agency – Approval - Reg.

AGENDA NOTE:

VUDA has taken up and completed the construction of an Ethnic Beach Resort on Visakha – Bheemili road and the Hon'ble Chief Minister of Andhra Pradesh inaugurated the same.

A paper notification has been issued inviting proposals from agencies having experience in running similar theme parks etc. In response to the notification, an offer was received from M/s MAG Leisures who have offered Rs.15,000/- per month with 2 ½ % share on gross revenue or Rs.20,000/- as lump sum per month.

After negotiation, M/s MAG Leisures have accepted to pay Rs.25,000/- per month. Accordingly M/s MAG Leisures has been addressed to remit the Security Deposit and they have paid the deposit amount also.


The matter is placed before the Special Officer, VUDA for approval.

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APPROVED


SECRETARY


VICE CHAIRMAN
VUDA


13/7/01
SPECIAL OFFICER
VUDA