

SUBJECT NO. : 362

Rc.No. 5341/98-A5/EM-I

Sub:- VUDA - Vsp. - Auction of plots of the
VUDA stores site at Seethammadhara
layout on out right sale basis - reg.

AGENDA NOTE :

The VUDA Cement stores have been shifted to madhurawada layout. An extent of Acs.1.07 cts. of land is available vacant at Seethammadhara. Proposals have been put up duly preparing designs and estimates to take up Housing Flats scheme originally. As the Seethammadhara layout area where this land situated is an highly developed area with lot of commercial potential. The said site of Acs.1.07 cts. can be carved out into two bits and can be sold in public auction as was done in the case of Dutch house plots which may fetch huge amount of market rate @ Rs.3,500/- to 4,000/- per sq.yd. and thereby can get nearly about 2.00 crores. The realised amount can be utilised for acquiring large extents of Government land / private lands in the outskirts of Visakhapatnam City and to take up E.W.S. housing scheme, Flats where there is a demand.

In view of the above, the matter is placed before VUDA Board for consideration and taking a suitable decision in auctioning the above prime site at outright sale through public auction.

VUDA RESOLUTION NO.362, dated 27-3-99.

Resolved to approve the proposals for auction of plots of VUDA stores site at Seethammadhara measuring an extent of Ac.1.07 cts at outright sale basis through public auction.

K. Ganesan
CHAIRMAN.