

SUBJECT NO. 367

RC.NO.6778/98/A5

Sub:- VUDA - Visakhapatnam - Changing of Registration Procedure from Lease - cum Sale Agreement to Conditional sale deed of sites for all the layouts of VUDA -Approval - Reg.

AGENDA NOTE :

The VUDA Board in its Resolution No. 332 Dated 15-12-98, has resolved to approve the proposals for execution of conditional sale deed on collection of Security Deposit of RS.10/- per Sq.yard for the Sites where final costs were not fixed.

The matter was further reviewed that there are certain layouts where No. of Land Acquisition cases are pending for disposal and the Lower Court have enhanced the compensation abnormally and the amount of Rs.10/-being collected as security deposited as per the VUDA RESOLUTION NO. 332, Dated. 15-12-98 will not be sufficient at a later date, and it will be troublesome to collect the difference of final cost from the allottees if the conditional sale deeds were executed in place of Lease-cum-sale agreements.

The final costs of the Plots/Flats/Houses in some of the layouts developed by VUDA are not determinate and fixed finally in view of the pending L.A.O.Ps in the Lower Court as well as High Court . Therefore it may be considered to arrive tentative final cost where the L.A.O.Ps are pending and the tentative final cost will be adopted in the Conditional Sale Deeds after collecting of the same.

In view of the above, the matter is placed before VUDA Board for approval to collect the difference of tentative final cost arrived in each layout in lieu of Security Deposit of Rs 10/- per Sq.yard to execute Conditional Sale Deed in favour of the allottee, along with other dues if any for the Plot/Flat/House.

YUDA RESOLUTION NO.367, dated 27-3-99.

Resolved to approve the proposals to collect the difference of tentative final cost arrived and tentative cost collected in each layout in lieu of security deposit of Rs.10/- per sq. yd. as resolved earlier in Resolution No.332, dated 15-12-98 to execute conditional sale deed in favour of the allottees along with other dues if any for the plot/house/flat.


CHAIRMAN.