

SUBJECT NO: 120

Sub:- VUDA - Visakhapatnam - Accounts - Final cost fixation in respect of Vepagunta Housing Scheme - Reg.

AGENDA NOTE :

The VUDA has taken up construction of 6 units of LIG category flats, and 12 units of MIG category flats in the ULC land at Vepagunta covered by Survey No. 72/3,5,6 to an extent of Ac. 0.40 cents. The land cost was not paid to the Government. However the raw land cost at Rs. 600/- per Sq. Yard was taken at the time of cost fixation of 24 LIG units constructed in the year 2001 under Phase.I and sold to the public. Now the above LIG, MIG type flats construction under Phase.II in the same provisions is in progress. Hence, 10% per annum rate of interest was added for 2 years to the raw land cost taken for Phase.I houses and the land cost for this Phase.II project is arrived. The Engineering Wing has furnished the development cost and construction cost. A.S. charges @ 10% on land and development cost is added to the final cost. Interest on investment @ 10% per annum for half of the Project period (6 months) is taken in the final cost calculation. It is a new project and no announcement was given earlier and the details of final cost is as follows:

Sl No	Category	No. of units constructed	Final cost arrived per each unit
1	L.I.G.	6 Nos	Rs. 3,47,000/-
2	M.I.G.	12 Nos	Rs. 4,64,000/-

The Chairman and Vice-Chairman have approved the fixation of the above final cost.

Hence, the matter is placed before the VUDA Board for its perusal and for post approval of the final cost as fixed at above.

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VUDA Board Resolution No.120

Resolved to approve the proposals of final cost fixation in respect of Vepagunta Housing Scheme L.I.G. Rs.3,47,000/- M.I.G. Rs.4,64,000/-



CHAIRMAN
VUDA