

SUBJECT NO: 12)

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

AGENDA NOTE :

The VUDA has taken up Anakapalli Housing Scheme Phase-I during 1994-95 comprising of 48 units of LIG category, 26 units of MIG-A Category, 16 units of MIG-B category houses in an extent of Ac. 12.00 in S.No.388/1, of Thummpala Village of Anakapalli Mandal.

The land was taken through private negotiations from Endowment Department @ Rs. 1,25,000/- per acre while calculating the final cost 25% subsidy was provided to LIG category houses and interest @ 14.25% for LIG category and 16.5% for MIG-A & B category houses for the initial deposit paid by the allottees was deducted project margin @ 10% was added only to MIG-A and MIG-B category houses. Adding interest on investment @ 16.5% and 10% A.S.Charges, the final cost was arrived. An amount of Rs. 2,000/- was added to each unit towards improvement of existing parks,the final cost arrived as follows:

SI No	Category	Final cost outright sale price	Tentative cost	Difference
1	LIG	Rs. 61,046/-	Rs. 59,046/-	Rs. 2,000/-
2	MIG-A	Rs. 1,88,907/-	Rs. 1,85,682/-	Rs. 3,225/-
3	MIG-B	Rs. 1,39,685/-	Rs. 1,33,590/-	Rs. 6,095/-

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.

VUDA Board Resolution No.121

Resolved to approve the proposals of final cost fixation in respect of Anakapalli Housing Scheme as follows.

L.I.G. Rs. 61,046/-, M.I.G. A Rs.1,88,907/- and M.,I.G. B Rs..1,39,685/-.



CHAIRMAN
VUDA