

Subject No: 344 / 11

Sub VUDA - Works - Engg. - Proposal for establishment of IT Park / Towers near VUDA Office Complex at Singuram, Visakhapatnam - Draft subject placed before VUDA Board for perusal and approval - Reg

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#### Agenda Note:

VUDA intends to take up Construction of two Nos. of High Rise Buildings as Towers in the available vacant spaces adjacent to VUDA Office building keeping in view of the prime and strategic location and high commercial value of Singuram area in Visakhapatnam to promote IT Sector exclusively

In the process of urbanization and for sustainable development of IT industry in Growing city of Visakhapatnam and based on the demand and enquiries made for establishment of various IT Companies in the city area especially this proposal has been initiated.

Further, the Joint Director and Officer in-charge, Software Technology Parks of India (STPI) has requested VUDA Authorities to provide land / office accommodation for establishment of IT Park / Tower on domain specific incubation and innovation centre on Marine, Power and Petroleum in the City centre preferably in the vacant space available adjacent to VUDA Office building. During the discussions held on the subject it is informed that STPI will allot the funds required for construction of IT Towers.

In this connection, it is proposed to take up the above IT Towers in the open spaces available adjacent to VUDA Complex - One at rear side of VUDA Main Office Building (presently used as parking place) and the other by the side of Gurajada Kalakshetram (In which Fusion Foods Restaurant is located at present on lease basis). The extents of the above open spaces are 2031 Sq mts and 2248.00 Sq mts respectively. With regard to the 2<sup>nd</sup> site i.e., premises of Fusion Foods Restaurant, the lease period is going to be lapsed by the end of June, 2012 and the Government has cancelled the request of the tenant for further extension of lease.

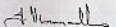
In accordance with the Building Rules of A.P issued vide G.O.Ms No 168 Dt 7-4-2012 the permissible Built up area in Cellar + Ground floor + 8 floors in the above two sites works out to 58,000 Sft + 42,000 Sft = 1,00,000Sft (42,000+58,000Sft)

It is proposed to construct main building without interior finishes but including all external amenities. The total estimated Project cost is about Rs. 15.00 Crores by taking cost of construction as Rs. 1,500/- Per Sq.

The modalities for taking up the said project are to be finalized according to the requirements to be furnished by STPI and taking into consideration of land cost.

It is to submit that the above project is advantageous to VUDA as it adds the revenue generation and will be an additional asset to VUDA.

Hence the matter is placed before VUDA Board to accord permission to take up the project - Construction of IT Towers at Siripuram with an estimated project cost of Rs. 15.00 Crores.

  
CE 30/1/12

  
Vice-Chairman

  
Chairman

## VUDA RESOLUTION NO. 44, DT. 08-05-2012

The Board has discussed at length, the subject and instructed the Vice-Chairman, VUDA to finalize the project and place the same before the next VUDA Board meeting.



CHAIRMAN \*