

SUB:- Gullalapalem Housing project-II phase
proposals - loan application to HUDCO- Reg.

The VUDA took up the construction of 328 M.I.G. units in the 1st phase at Gullalapalem layout with a loan assistance of Rs.46.33 lakhs from HUDCO, New Delhi. The construction work is in progress as per schedule.

In view of the over whelming demand for the housing in the colony it is now proposed to take up the II phase scheme with the financial assistance of HUDCO. The layout plan and building designs are the same which have been adopted for the 1st phase as approved by HUDCO. Plots numbering 149 (i.e. 47 MIG-I, 50 MIG-II and MIG-II B) are available in the II phase for which the scheme is now proposed.

The project details are enumerated in the project report appended. The total cost of the scheme is worked out to Rs.36.94 lakhs out of which an amount of Rs.25.42 lakhs is proposed as loan from HUDCO, New Delhi.

The Visakhapatnam Urban Development Authority is therefore requested to approve

1. The scheme as proposed in project report.
2. To borrow the loan from HUDCO, New Delhi.
3. To address the Government to approve the scheme and permit VUDA to borrow loan from HUDCO.
4. To furnish the Bank Guarantee to HUDCO for the loan proposed to be borrowed from HUDCO, New Delhi.

Sd/- D.SATYANARAYANA,
CHAIRMAN.

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for Vice-Chairman.

