

SUB: Formation of Peethalavanipalem Housing Scheme for fire victims under Bank Finance - Loan Assistance by the Indian Overseas Bank of India- Visakhapatnam Regarding.

The Indian Overseas Bank, Visakhapatnam in their letter dt.30.10.79 has indicated their willingness to participate in the schemes to be taken up by the VUDA.

It is therefore proposed to formulate a housing scheme for the fire victims of Peethalavanipalem who have been badly affected during the recent fire accident. The entire village was gutted and hence the entire village area is re-designed into a regular layout with 73 plots by integrating the existing Pithapur Housing Colony duly making marginal adjustments to accommodate more number of plots.

The total outlay of the scheme is worked out to Rs.5.45 lakhs out of which bank loan is sought to an amount of Rs.3.65 lakhs for the beneficiaries. Cost of each unit will be Rs.7,500/-

A Project report is prepared for sending the same to the bank for finance.

The Project report together with the layout and housing designs is placed before the Authority for approving the proposals to implement the Scheme.

