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Re.No.5078/93 EM.II

SUBJECT NO : 484

Sub:- Allotment of land of 2,000 Sq. Yards in Sector-8 of M.V.Palem in favour of M/s Gayatri Vidya Parishad for establishment of Degree College - Reduction in rate - Reg.

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AGENDA NOTE

M/s Gayatri Vidya Parishad was allotted 2,000 Sq. Yards in M.V.Palem Colony Sector-8 for construction of Degree College at Rs.1,200/- per Sq. Yard. The college has paid Rs.19.50 lakhs as 1st and 2nd instalments in May and September, 93. The College is yet to pay Rs.4.50 lakhs as final instalment.

The College in its letter dt. 24.12.93 requested for waiver of last instalment of Rs.4.50 lakhs.stating that it is a non-profit making Educational Trust and the college has already spent Rs. 30.00 lakhs for construction of buildings etc., and it is very difficult to pay the balance amount of Rs.4.50 lakhs.

The matter is placed before the Board for consideration of the request of the college authority.

SUBJECT NO.484: On reconsideration of the matter,  
resolved to allot the site in  
favour of M/s.Gayatri Vidya Parishad  
@ Rs.1100/- per s=.yard as a special  
case.

R. am

CHAIRMAN