

SUBJECT No. 592

Sub:- Allotment of land for locating
Udayam News Paper Press - Reg.

M/s Taraka-Prabhu Publishers Pvt. Ltd. applied for allotment of land for locating the Udayam Printing Press in Visakhapatnam during Feb. 93. The Representatives of the Newspaper Press have also visited VUDA Office in Feb. 93 and requested for allotment of site measuring 82 cents available adjacent to the Hindu Press in Seethammadhara North Extension layout of VUDA. During discussions/was ^{it} tentatively agreed to fix rate of allotment at Rs. 1100/- per sq. yard, but the allotment order was not issued. The rate was arrived at by taking into account the market value of the land as on Feb. 93, the cost to be incurred for filling the low lying area which is at a depth of 10-12 metres from the road level, ^{the land} that would be lost if the VUDA takes ^{up} any project _y i.e. for roads, open spaces etc. As the allotment was for a service oriented Organisation and also bulk allotments, it was tentatively agreed to allot this site at the above rate.

The Company renewed their request for allotment of land on Feb. 94. They were informed to pay Rs. 2500/- per sq. yard for the total extent of 82 cents for locating their Press. The company

contd.. 2 page

in reply to this office letter requested WUDA to allot the land at Rs.1100/- per Sq. Yard as it is not a profit making, but service oriented Organisation. They have also requested for allotment in the name of Creative Industries (Pvt)Ltd., Visakhapatnam.

In this connection, the Board is informed that M/s Hindu was allotted land in M.V.Palem Layout at Rs.300/- per Sq. Yard in 1986 and later the allotment was transferred to Seethammadhara Layout in 1989. The extent allotted was 2,000 Sq. Yds.

The subject matter is therefore placed before the Board for considering the allotment of land of 82 cents to Udayam Newspaper Press in North Extension Layout of Seethammadhara.

31. Subject No.592

: Resolved to allot the land to M/s.Creative Industries (Vizag) Pvt.Ltd.,Visakhapatnam Rs.1332/- basic value as on 1-4-'93 i.e. Rs.1100+12% interest from 1-4-93 to 1-4-'94 and Rs.100/-extra totalling to 1332/-).

