

GMADA fetches Rs 716 crore from e-auction

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THE E-AUCTION of the Greater Mohali Area Development Authority (GMADA) ended on Tuesday, with GMADA fetching a total revenue of Rs 716 crore by successfully auctioning chunk sites, industrial plot, SCOs, residential plot and booths.

The GMADA officials said that the mixed land use sites measuring 6.69 acres and 5.1 acres located in Sector 62 were auctioned for Rs 219.71 crore and Rs 203.36 crore respectively. Another mixed land use site of Sector 66 measuring 3.66 acres fetched Rs 101.42 crore. While a successful bid of Rs 81.44 crore was received for 2 acre commercial chunk site of Sector 67. An industrial plot situated in Phase II, Industrial Area, was sold for Rs 15.75 crore. Successful bids of Rs 31.70 crore for a school site of Sector 88 and Rs 15.82 crore for a hospital site of IT City were received.

Two industrial plots in IT City, each measuring 1.26 acres, were auctioned for Rs 8.24 crore and Rs 8.34 crore. Another industrial plot of one acre got the successful bid of Rs 6.65 crore and a 0.52 acre size plot was auctioned for Rs 3.88 crore.

COMMERCIAL PLOTS

GMADA fetches ₹716 cr in e-auction

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MOHALI: The real estate market in Mohali is all set to get a boost as the Greater Mohali Area Development Authority (GMADA) earned ₹716 crore in the e-auction of large plots that concluded on Tuesday.

Smaller properties comprising shop-cum-office (SCO) and booths were also auctioned off.

GONE UNDER THE HAMMER

A mixed land use site in Sector 62 measuring 6.69 acres was auctioned for ₹219.7 crore against a reserve price of ₹219.6 crore.

Another mixed site in the same sector, 5.1 acres, having reserve price of ₹167.4 crore was auctioned for ₹203.3 crore.

A mixed land use site in Sector 66 measuring 3.66 acres fetched ₹101.4 crore against reserve price of ₹101.3 crore.

A 2-acre commercial chunk

in Sector 67 with reserve price of ₹57.8 crore was sold at ₹81.4 crore.

A plot situated in Phase 2, Industrial Area, was sold for ₹15.7 crore.

OTHER SUCCESSFUL BIDS

There was a successful bid of ₹31.7 crore against reserve price of ₹31.3 crore for a school site in Sector 88, ₹15.8 crore against reserve price of ₹15.6 crore were received for a hospital site in IT City.

Two industrial plots in IT City, each measuring 1.26 acres were auctioned for ₹8.2 crore and ₹8.3 crore.

Another industrial plot of 1 acre got the successful bid of ₹6.6 crore and a 0.52 acre plot was auctioned for ₹3.9 crore.

Besides this, one residential plot in Sector 64, three SCOs and six booths located in different sectors of Mohali were also auctioned.

Briefly

GMADA PROPERTY AUCTION FETCHES RS 716 CRORE

CHANDIGARH The e-auction of Greater Mohali Area Development Authority concluded here on Tuesday on a high note as the Authority fetched revenue amounting to Rs 716 crore by successfully auctioning chunk sites, industrial plot, SCOs, residential plot and booths in different parts of Mohali. Disclosing this, here this evening, a senior GMADA functionary said mixed land use sites measuring 6.69 acres and 5.1 acres located in Sector 62 were auctioned for Rs 219.71 crore and Rs 203.36 crore, respectively. Another mixed land use site of Sector 66 measuring 3.66 acre fetched Rs 101.42 crore. While successful bid of Rs 81.44 crore was received for 2.00 acre Commercial Chunk Site of Sector 67, an industrial plot situated in Phase II, Industrial Area was sold for Rs 15.75 crore. Successful bid of Rs 31.70 crore for a school site of Sector 88 and Rs 15.82 crore for a hospital site of IT City were received. Two industrial plots in IT City, each measuring 1.26 acres were auctioned for Rs 8.24 crore and Rs 8.34 crore. Another industrial plot of 1 acre got the successful bid of Rs 6.65 crore and a 0.52 acre size plot was auctioned for Rs 3.88 crore. Besides, one residential plot of Sector 64, 3 SCOs and 6 booths located in different sectors of Mohali were also auctioned. Tript Rajinder Singh Bajwa, Housing and Urban Development Minister, expressed happiness on the result of the auction. He stated that the amount earned would be spent on infrastructural development in the State. Congratulating all the successful bidders, he said that they would be given the possession of the sites in due time. / DW BUREAU /