

# Punjab Allots Land to 14 IT Cos in Mohali

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**Chandigarh:** The Punjab government has given its approval for land allotment to 14 IT or ITeS companies in the Mohali IT City, paving the way for an investment of over ₹750 crore and generation of 1,500 direct jobs.

A high-powered committee, chaired by Chief Secretary Karan Avtar Singh, scrutinised the applications of companies, with an annual turnover ranging from ₹25 crore to ₹1,100 crore to shortlist the 14 companies for land allotment in the IT hub, an official spokesman said here.

"This will take the total number of companies allotted land so far in the SAS Nagar (Mohali) IT City to 46," he said.

The applicant companies had shown interest in buying plots measuring 0.5 acre to 25 acres on the 278 acres reserved for allotment to IT/ITeS companies from the total area of 1,672 acres.

Of the remaining, another 248 acres have been reserved for residential colonies while the rest

has been kept for commercial, institutional, public buildings, mix-land use, area under reserve and land under road network, he said. As per the IT policy of the Department of Housing and Urban Development, in order to facilitate the promotion of IT industry in Mohali, the allotment of majority of the plots is done at reserve price on the basis of clearly laid down eligibility criteria, instead of auctioning the plots.

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The reserve price of the land, allotted on freehold basis, begins from ₹2.25 crore per acre. The price is payable in easy instalments spread over a period of more than 7 years.

The policy provides for construction of an IT mall to accommodate small entrepreneurs and startup companies. An international township would be constructed for the employees of multinational companies, he said.