

# e-auction of properties fetches ₹52.36 crore

## GMADA earns ₹9.26 crore from nine sites

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The Greater Mohali Area Development Authority (GMADA) has earned Rs 9.26 crore from the sale of eight booth sites and one residential plot in the e-auction, which concluded on Tuesday.

The Department of Punjab Housing and Urban Development generated Rs 52.36 crore through the 10-day e-auctioning of properties by the GMADA, Patiala Development Authority (PDA), Bathinda Development Authority (BDA) and Greater Ludhiana Area Development Authority (GLADA), Amritsar Development Authority (ADA) and Jalandhar Development Authority (JDA).

According to the spokesperson of the department, a total of nine sites under the jurisdiction of GMADA have been dis-

“The demand for property in the market has improved, which is a good sign. Earlier, genuine buyers were missing from the market and there was an acute property slump. Now, properties have started fetching good price, which is evident from the currently held e-auctions by GMADA.”

**Shailendra Anand,**

FORMER CHAIRMAN OF MOHALI PROPERTY DEALERS' ASSOCIATION

posed of in the e-auction. “The highest bid of Rs 1.16 crore was received for a booth in Sector 68, followed by Rs 1.10 crore for a similar site in Sector 60 here.

“The other booth sites in Sectors 64 and 61

went for Rs 1 crore and Rs 85 lakh, respectively,” the spokesperson said and

added that a plot measuring 219.48 sq m in Sector 64 was auctioned for Rs 1.64 crore.

Shailendra Anand, former chairman of Mohali Property Dealers' Association, termed the development a positive sign for

real estate arena here. “The demand for property in the market has improved, which is a good sign. Earlier, genuine buyers were missing from the market and there was an acute property slump. Now, properties have started fetching good price, which is evident from the currently held e-auctions by GMADA,” Anand said.

Meanwhile, a school site in Sector 32-A on the Chandigarh-Ludhiana road earned Rs 4.89 crore. Besides, revenue to the tune of Rs 14.37 crore in GLADA, Rs 5.17 crore in PDA, Rs 3.64 crore in BDA, Rs 11.26 crore in JDA and Rs 8.66 crore in ADA was generated in the auction.



# E-auction: Gmada earns Rs 9.26 crore from 9 properties

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MOHALI: In the e-auction that ended on Tuesday, Greater Mohali Area Development Authority made a fortune by selling nine properties for Rs 9.26 crore. A booth in Sector 68 was sold for Rs 1.16 crore — highest among all. Overall, the housing department earned approximately Rs 52.36 crore.

Greater Mohali Area Development Authority (Gmada), Patiala Development Authority (PDA), Bathinda Development Authority and Greater Ludhiana Area Development Authority (Glada), Amritsar Development Authority and Jalandhar Development Authority were the part of the e-auction, which commenced on February 1.

"Under Gmada, a total of nine sites were sold. Booth number 8 in Sector 68 alone fetched the Gmada Rs 1.16 crore. Site number 161 in Sector 60 remained second at Rs 1.1 crore. Similarly, booth number 12 in Sector 64 received a bid of Rs 1 crore," a spokesperson said.

In Sector 61, the authority was successful in auctioning five booths. "Booth number 4 was sold for Rs 85 lakh, booth number 143 for Rs 85.33 lakh, booth number 154 for Rs 86 lakh, booth number 155 for Rs 85.6 lakh and booth number 271 attracted the highest bid of Rs 92.78 lakh. Besides, a plot measuring 219.48sqm in Sector 64 was auctioned for Rs 1.64 crore," the spokesperson added. Meanwhile, a school site located in Sector 32-A on Chandigarh-Ludhiana road was auctioned for Rs 4.89 crore.

## State-level e-auction: Housing department earns ₹52 crore

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MOHALI: The Punjab housing department has earned ₹52.36 crore from the e-auction of multiple properties.

Different development authorities under the department including Greater Mohali Area Development Authority (GMADA) earned ₹ 9.26 crore, Greater Ludhiana Area Development Authority (GLADA) ₹14.37 crore, Patiala Development Authority (PDA) earned ₹5.17 crore, Bathinda Development Authority (BDA) ₹ 3.64 crore, Jalandhar Development Authority (JDA) ₹11.26 crore and Amritsar Development Authority (ADA) ₹ 8.66 crore.