

# GMADA extends e-auction till Oct 25

TRIBUNE NEWS SERVICE

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The Greater Mohali Area Development Authority (GMADA) has extended its ongoing e-auction till October 25. The decision has been taken due to public holidays last week.

Giving information, the GMADA spokesperson said the e-auction, which was earlier scheduled to culminate on October 18, would now end at 3 pm on October 25.

“Considering a spell of holidays in the past few days, we have decided to give sufficient time to the bidders. Thus the auction that began on October 10 has been extended,” said the spokesperson.

It is to be noted that properties worth around Rs 1,000 crore have been put on offer in this e-auction in Mohali district only. The properties included SCOs, booths, flats, residential and industrial plots and institutional sites such as hotel, school, commercial chunk, mixed land use and hospital/nursing home sites.

The most expensive property in the auction is 6.69-acre site (mixed land use) in Sector 62. Its reserve price has been fixed at Rs 219.60 crore. Other expensive properties include a 10-acre hotel site in Sector

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GMADA SPOKESPERSON

66-B (IT City) with reserve price of Rs 189.78 crore; 5.10-acre (mixed land use) site in Sector 62 with reserve price of Rs 167.41 crore; 4.53-acre (commercial chunk) site in Sector 68 with reserve prices of Rs 135.99 crore and 3.66-acre (mixed land use) site in Sector 66 with reserve price of Rs 101.28 crore.

“For institutional sites of value of more than Rs 50 crore and IT City industrial plots of 0.5 acres and above, repayment can be done in seven years. The possession of these industrial plots will be given on 15 per cent payment. The department has made the procedure of e-auction user-friendly,” said the spokesperson.

# ₹219-cr fixed as reserve price for 6.6 acres of institute land

TIMES NEWS NETWORK

**Mohali:** Greater Mohali Area Development Authority (Gmada) has fixed the reserve price of Rs 219 crore for 6.6 acre land for setting up of an institute in Sector 62, Mohali. Rs 24.41 crore has been fixed as the highest reserve price for industrial plot measuring 5.16 acres in Sector 83, Mohali.

Two sites of City Centre in Sector 62 have been put up for auction with the highest reserve price of Rs 219 crore and Rs 167 crore to come up near a Dussehra ground in Phase VIII, Mohali.

Gmada has put 11 mixed land use sites in auction for institutes, schools, hospital, nursing homes, hotels and restaurants in various sector of the city whereas four industrial plots in Sector 83 Alpha Mohali. Gmada is hopeful of collecting revenue of Rs 1,100 crore by auctioning 11 mixed land use sites and four industrial sites.

The last date for closure of e-auction, which was fixed

Location	Usage	*Area	*Reserve Price
Sector 62	Mixed Land Use	6.69	₹219
IT City Sector 66-B	Hotel	10.00	₹189
Sector 62	Mixed Land Use	5.10	₹167
Sector 68	Commercial Chunk	4.53	₹135
Sector 66	Mixed Land Use	3.66	₹101

\*@n Acres), (In crore)

at October 18 earlier, has been extended to October 25. Bidding can be carried on till 3pm, said Gmada spokesperson.

In this e-auction, besides SCOs, booths, flats, residential and industrial plots, Gmada has offered institutional sites (hotels, schools, commercial chunks, mixed land use and hospital/nursing home sites).

To maintain the aesthetic quality of the City Centre, these sites will be sold as chunks and sub-division of these sites have not been allowed. Other than these sites, hotel and hospital/nursing home sites in IT City are also available. Industrial plots situated in IT City, measuring 0.5 acre and above which in past were offered

by way of allotment, have also been put up in the e-auction.

For the institutional sites of value of more than Rs 50 crore and the IT City industrial plots of 0.5 acres and above, the repayment could be made in seven years. Possession of these industrial plots shall be given on 15% payment. The department has made the procedure of e-auction user friendly.

No digital signatures are required of the bidders. There is no participation fee and bidders only have to pay the earnest money. The earnest money deposited of the unsuccessful bidders would be refunded within two days after the auction concludes.