

TIMES of 7 PM IN 13-1-2018

Gmada to e-auction 15 properties in IT City

Sites That Aim To Generate ₹435 Crore In Revenue Comprise SCOs, Schools and Hospitals

TIMES NEWS NETWORK

Mohali: Greater Mohali Area Development Authority (Gmada) is all set to e-auction 15 property sites worth Rs 435 crores in Mohali. The e-auction will be held from January 13 to January 24.

The properties that would be offered via this e-auction would include commercial chunk sites, nursing homes, group housing sites, hospital sites, commercial sites (booths, SCOs, built-up booths, double storey shops) and residential plots.

Riding on the success of its earlier two e-auctions, Gmada offers major sites in IT park and other sectors in Mohali.

"After the new government, the department has made several changes in the conditions related to auctions such as rationalization of prices of properties;

MAJOR SITES FOR E-AUCTION IN MOHALI

SITE	RESERVE PRICE	LOCATION
Hotel site	5 acres ₹90 cr	IT City
Group housing	4.4 acre ₹42 cr	IT City
Mix land use	5 acres ₹72 cr	Sector 62
Mix land use	3.60 acre ₹96 cr	Sector 66
Nursing home	2000 sq mt ₹1 cr	Sector 69
Nursing home	2.5 acre ₹36 cr	Sector 61

payment plans; reduction in percentage of amount to be paid initially; considerable cut in the rate of interest charged on payment of

installments and penal interest. The whole idea behind the move is to give a push to the real estate sector, which has remained be-

arish in the last few years," said Gmada chief administrator Ravi Bhagat.

"The e-auction process has spurred the participa-

NEW MOVE |
After the new govt, the department has made several changes in the conditions related to auctions such as rationalization of prices of properties; payment plans; reduction in amount to be paid initially; slash in the rate of interest charged on installments and penalties

tion of bidders. Around 200 bidders have already registered on puda.e-auctions.in - a website conceived for the participation of the bid-

ders," he added. Bhagat also said that the department had moved forward from the traditional way of conducting physical auctions. "While the department earned Rs 295 crore in its first e-auction, it generated a revenue of 418 crore in the second e-auction that was held in October 2017," he said.

In both the earlier e-auctions, bids were received not only from different areas within the state but also from the neighboring states.

Details of properties offered in the auction; mode of payment; land use; terms and conditions of auction; location plans; pricing would be hosted on the portal puda.e-auctions.in. The terms and conditions of the e-auction would be common for the properties offered by various development authorities in the state.

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GMADA to e-auction 15 commercial, residential sites

UP FOR BID Properties near airport to go under the hammer in the 3rd auction by the development authority, auction ends on Jan 24

HT Correspondent

chandigarh@hindustantimes.com

CHANDIGARH: Greater Mohali Area Development Authority (GMADA) will put up 15 commercial and residential properties near Mohali airport for the e-auction that will begin on Saturday and will conclude on January 24. This will be the third e-auction by GMADA.

MAJOR PROPERTIES INCLUDE

A 5-acre hotel site in IT City with approximate reserve price of ₹90 crore and a 4.4-acre group housing site in IT City with approximate reserve price of ₹42 crore will be auctioned. A 5-acre mix land use site in Sector 62 with reserve price ₹156 crore will also be offered.

Another mix land use site of 3.6 acres in Sector 66 will be offered at approximate reserve

DETAIL OF PROPERTIES OFFERED, MODE OF PAYMENT, LAND USE, PRICE, TERMS AND CONDITIONS WILL BE PUT UP ON THE PUDA PORTAL

price of ₹96 crore. Two nursing home sites of Mohali are also being offered. One site is located in Sector 69 measuring 2,000 square metres and has been priced at ₹10 crore and the other measuring 2.5 acres is in Sector 61 and priced at ₹36 crore.

PUDA, OTHER STATE AUTHORITIES TO HOLD AUCTION TOO

Meanwhile, Punjab Urban Development Authority (PUDA) and other special development authorities in the state

will also put up various properties in their e-auction on Saturday.

Properties offered will include commercial chunk sites, nursing homes, group housing sites, hospital sites, commercial sites (booths, SCOs, built-up booths, double-storey shops) and residential plots located at all the major towns in Ludhiana, Jalandhar, Bathinda, Amritsar and Patiala.

The department had moved from physical auctions to e-auction process in September 2017. While in the first e-auction, the department earned ₹295 crore, in the second e-auction conducted in October 2017, there was a revenue of ₹418 crore.

Detail of properties offered in the auction, mode of payment, land use, terms and conditions of auction, location plans, price etc will be hosted on the portal puda.e-auctions.in.