



KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD

(A Government of Karnataka Undertaking)

49, 4th & 5th Floors, 'East Wing', Khanija Bhavan, Race Course Road, Bengaluru - 560 001

Phone : 080-22265383 Fax : 080-22267901

Website : www.kiadb.in email: ceoemkiadb@gmail.com

IADB/COF/Final Price/ 12595/2019-20

Date : 07.12.2019

OFFICIAL MEMORANDUM

Sub: Determination of final prices of Hi-Tech Defence & Aerospace Park, Devanahalli, Bengaluru.

Ref: 363rd Board Meeting dated 02.11.2019.

1. KIADB Board in its 363rd Meeting held on 02.11.2019 decided to determine the final price in respect of allotments made in Hitech Defence & Aerospace Park including IT Sector, Hardware Sector, Housing Area and Sublayouts in Devanahalli, Bengaluru Urban & Rural Districts, as approved by the KIAD Board in its 362nd Meeting held on 12.07.2019 in respect of Aerospace Sector as detailed below:

Sj. No.	Tentative Cost of Allotment per acre (Rs in lakhs)	Final Price determined per Acre (Rs in lakhs)
1.	180.00	210.00
2	250.00	280.00

2. The actual price of land of Hitech Defence & Aerospace Park including IT Sector, Hardware Sector, Housing Area and Sublayouts is fixed @Rs.251.00 lakhs per acre which will be applicable for transfer of lease hold rights of the land in respect of units taken over under Sec.29 of the SFC's Act.
3. The tentative rate of allotment of Hitech Defence & Aerospace Park including IT Sector, Hardware Sector, Housing Area and Sublayouts is revised from Rs.250.00 lakhs per acre to Rs.280.00 lakhs per acre, which will be applicable in respect of fresh allotments, transfer of lease hold rights and re-allotment of plots on account of surrender/ cancellation of allotment etc.
4. The decision mentioned vide pre para No. 1 to 3 shall come into effect from 12.07.2019.
5. No developmental works shall be taken up in the industrial areas wherever the final price has been determined and only maintenance works shall be taken up.
6. The allotment price shall be treated as final price for the subsequent allotments made in the industrial areas where final prices have been already fixed, for 5 years from the date of fixing the final price.

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All the concerned officers are directed to give effect to the decision of the Board in communicating the final prices, tentative allotment rates, actual price, while proposing developmental works etc.

Sd/
Chief Executive Officer
& Executive Member

To,

1. CE&CDO-1 & 2, KIADB
2. ACDO-1 & 2, KIADB
3. Secretary-1 KIADB, Bengaluru.
4. Secretary-2 KIADB, Bengaluru.
5. Secretary-3 KIADB, Bengaluru.
6. All the Development Officers
7. All the Assistant Secretaries

Copy to:

1. Spl. D C, KIADB.
2. General Manager, KIADB.
3. Controller of Finance, KIADB.
4. JD (Town Planning), KIADB.
5. JD (IT), KIADB. ✓
6. Legal Adviser, KIADB.
7. AO, KIADB

- for information.


Chief Executive Officer
& Executive Member