

Notifications and Orders

(116) Rates of land allotted to Technology Park - In exercise of the powers vested by sections 3,4, 5 and 22 of the Capital of Punjab (Development and Regulation) Act, 1952 and all other powers enabling him in this behalf, the Administrator, Union Territory, Chandigarh is pleased to notify the land rates for allotment of sites in the Chandigarh Technology Park in terms of the Allotment of Campus Sites in Chandigarh Technology Park Rules, 2006 as follows:—

1. The premium payable by a lessee for a main campus site shall be at the rate of Rs. 60.00 lakh per acre for the area of the site allotted. The premium shall be payable by the lessee in terms of aforesaid rules.
2. The premium payable by a lessee for a small campus site shall be at the rate of Rs. 1.15 crore per acre for the area of the site allotted. The premium shall be payable by the lessee in terms of aforesaid rules.
3. The premium payable by a lessee for a Build-to-suit site shall be at the rate of Rs. 1.50 crore per acre. The premium shall be payable by the lessee in terms of aforesaid rules.
4. The above rates are based on a FAR of 0.5 for a main campus site, 1.0 for a small campus site and 1.25 for a Built-to-suit site. In case of a main campus site, lessee may be granted permission to increase the FAR up to 0.75 on payment of additional charges as determined from time to time by the Administration. For a period of three years from the date of allotment, this additional charge shall be in proportion to increase in FAR, based on the initial allotment price.
5. The above rates are subject to the change from time to time as decided by the Chandigarh Administration.

(See Chandigarh Administration Gazette, (Extra.) dt. 10.1.2008 at page 93)