

PUDA APPROVED LETTER

BCM COLLEGE OF EDUCATION

From

The Estate Officer,
Urban Estate, Punjab,
LUDHIANA

To

✓ L. Bahadur Chand Munjal Charitable Trust,
C/O Hero Cycles Limited, G.T. Road,
LUDHIANA.

Memo No.: EO-Ldh-32A-95./1310

Dated 7-2-95

Sub: Allotment of a site measuring 6.20 Acres in Sec. 32-A i.e.
i.e. 30008 Sq. yds in Urban Estate, Samrala Road, Ludhiana

Please refer to your application for allotment of land for
School site in the above Urban Estate.

1. It is proposed to allot you a site measuring 6.20 Acres i.e.
30008 sq. yds in Sector 32-A in Urban Estate Ludhiana for
the construction of Senior Secondary School on 99 years lease
hold basis.

2. The land shall be allotted on lease hold basis on the
following terms and conditions.

a) The applicant shall have to pay Rs.30,00,800/- as
premium of Land, calculated at the rate of Rs.100/-
per sq. yds.

b) The applicant shall have to pay 25% of the premium
of the land i.e. Rs.7,50,200/- within 30 days from the
date of issue of this letter of intents.

c) The remaining 75% of the premium i.e. Rs.22,50,600/-
would be payable in four annual equated instalments
alongwith an interest of 10% per annum.

d) The applicant shall have to pay the Ground Rent at
the rate of 10% of the premium per year for the first
33 years, at the rate of 20% of the premium per year
for the next 33 years and at the rate of 30% of the
premium per year for the remaining 33 years of the
lease.

e) The Ground rent for the first year which is Rs.3,00,080/-
shall be paid by the applicant within 30 days from
the date of issue of this letter of intent.

f) In addition to above the applicant shall have to pay
Rs.32,00,000/- as security for the construction of
1,60,000 Sq. ft. of area calculated @ Rs.200/- per sq.
ft. (10% of the cost) The Board shall pay an interest
calculated @ 10% per annum of the security amount

B.C.M. College
Sec-32-A, Urban Estate, Ludhiana,
Ludhiana-141010

Principal
B.C.M. College of Education,
Sec-32-A, Urban Estate, Gnd. Road,
Ludhiana-141010

deposited with the Board:

g) After the allottee has completed construction of 80,000 sq. ft. of the area, 50% of the security amount i.e. Rs.16,00,000/- together with interest calculated @ 10% per annum, shall be refunded to the allottee and the remaining amount of security would be refunded together with the interest on the completion of construction of remaining 80,000 sq. ft.

h) Certain other detailed terms and conditions to which this allotment of land on lease hold basis will also be subjected have been incorporated in this lease deed, which the allottee shall have to execute before this proposed land is allotted to him.

In addition to these, the allotment shall be subject to the following condition also:-

- 1) The School must reserve certain percentage of seats for the children of employees of the Punjab Housing Development Board.
- 2) In admission preference will be accorded to the students residing in the locality.
- 3) An official of the Punjab Housing Dev. Board shall be made a member of the managing committee of Governors of the School.
- 4) The School shall make ^{available} the playgrounds and sport facilities to the PHDB for holding sports activities and functions whenever required by the Board.

M. D. Singh
Estate Officer
Urban Estate, Punjab,
LUDHIANA.

Ludhiana, dated

No. E.O. -Ldh-32-A-95/

A copy is forwarded to the Housing Commissioner, Punjab Housing Dev. Board, Chandigarh for information with reference to his Memo No.U.E.-III (F-4 (95/1-HC/148 dated 20.1.1995

Sd
Estate Officer
urban Estate, Punjab,
LUDHIANA.

J. K. Singh
Principal
B.C.M. College of Education
Sec-32-A, Urban Estate, Chd. Road,
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(no subject) - hrs/allotment