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Contractor for the multi-level parking lot at Broadway found

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— Photo: M. Karunakaran

Easing congestion:A view of the Broadway bus terminus in Chennai where the proposed multi-level parking lot is to come up.

CHENNAI: After four calls for bids, the Chennai Corporation has finally found a contractor for building and operating a multi-level parking lot at the Broadway bus terminus here.

The civic body's tender committee recently approved the bid of a private firm which will be placed before the Corporation Council for its approval. According to Corporation officials, once cleared, the work order would be issued and work could commence. Based on suggestions from bidders, the civic body changed its conditions of 20 years' concession period and the minimum concession fee of Rs.1 crore per year, as they felt the proposal was not financially viable.

As per the new terms, the concessionaire now would have to operate the parking lot for 23 years and have two years to construct it under the develop build-operate -transfer mode. The minimum concession fee per year was reduced to Rs.50 lakh per year, officials said. No firm evinced interest the first and third time that the bids were called. The second time the Corporation rejected the company's bid. The civic body would allot 3,000 sq metres of space for the construction of the parking lot. A total of 500 4-wheelers and 660 two-wheelers could be parked in the facility. Mayor M. Subramanian said that work on constructing a multi-level parking lot near Greams Road was progressing.

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Written by Administrator

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“Considering the number of vehicles, I have asked officials to look into the possibility of more locations for multi-level parking lots in the city. Similarly more streets are being identified for installation of automatic parking meters.”