

**Business Line** 07.01.2011

## **VUDA planning IT SEZ in Ozone Valley**

Our Bureau

Visakhapatnam, Jan. 6

The Visakhapatnam Urban Development Authority, which has taken up a land pooling project at Paradesipalem within the city limits, is planning to set up an IT special economic zone in the area, according to Mr B. Sreedhar, Vice-Chairman.

Mr Sreedhar on Thursday gave away allotment orders to farmers and land owners who parted with their lands for the project.

He said it was a unique project taken up by the VUDA, for the first time in the State, with the farmers getting 1,800 square yards of developed area per acre.

Explaining the features of the scheme, he said the VUDA would acquire the land from farmers and land owners voluntarily giving up their lands, develop a layout and township with its own investment and allot the developed plots (1,800 sq. yards per acre) to the farmers. The remaining plots would be sold to outsiders.

Ozone valley

Mr Sreedhar said the project, Ozone Valley, would be developed into one the best areas in Vizag city and an IT SEZ may come up in the area in all probability.

He said the project would be implemented in two phases.

In the first phase, 100 acres of land was taken from the farmers and 67 of them were given plot allotment orders on Thursday.

He said 121 plots at Ozone Valley at Paradesipalem would be put on auction from January 24, with the minimum bidding price put at Rs 8,000 a square yard.