

Sl no.	Issue	Suggestion	Logic
1.	<p><b>Mixed Use</b></p> <p>Presently in Sector – V, in buildings for IT &amp; ITeS use F.A.R of 5.9 is permitted on buildings having 80% and 20% for non-I.T.</p>	<p>It is suggested that the same should be 75% of any kind of commercial including IT &amp; ITeS development and 25% for residential.</p> <p>In Maharashtra banking financial services insurance industry are also included in IT/ITes category.</p> <p>Alternatively, if authorities do not want to consider the entire 75% any kind of commercial let 50% be IT ITeS and end user 25% support commercial activity and 25% residential subject to the residential should only be allowed on the plots which are above 2acres.</p>	<p><b>Inclusion of residential use -</b></p> <p>The logic for these are residential will bring some vibrancy to the township, which otherwise 'Ghost Town in the evening'. This will encourage environment friendly 'walk to work'.</p> <p><b>Commercial offices to be treated at par with IT &amp; ITeS offices –</b></p> <p>Commercial whether it is IT or Non-IT or any kind of commercial activity every 100 sq.ft creates one job and revenue for Exchequer of Rs. 3.0 Lacs yearly.</p> <p>Presently, there is a huge vacancy in Sector-V. Almost 4 million sq.ft is lying vacant which is designated as 'IT.' If we have flexibility of any kind of commercial space that will allow more vibrance to Sector – V urban structure on one hand and on the</p>

			other hand it will also allow vacant space to be occupied fast and that will generate more employment, more revenue to Exchequer.
2. -	<p><b>Freehold - Leasehold</b></p> <p>Companies prefer freehold instead of leasehold.</p>	The Urban Development Department may consider a onetime premium and convert leasehold right to freehold of Sector V plots.	This will bring in ease of doing business and attract fresh investments.
3.	<p><b>Online single window process-</b></p> <p>Presently there is a time-consuming process for transfer and finance mortgage approvals, both by the developer and the end user.</p>	We request a simplified process by way of self-declaration form of applicants, or for permission of transfer or for loan mortgage purpose, or any other certification from various authorities <i>i.e</i> UD, Webel or Nabadiganta. The process should be made on-line, to the authorities concerned along with requisite fee and the permissions should be granted in a time bound manner online.	IT & ITeS industry is highly competitive, with e-governance and online process there will be ease of doing business which can attract more investments for such IT & ITeS and other businesses in Sector-V.

4.	<p><b>Face-lifting of Sector V-</b></p> <p>In sec V most of the roads are 7-11 meters. They are thoroughly congested because of encroachments by hawkers illegal parking. It does not create an inviting experience for large companies.</p>	<p>Sector V is a destination for national and MNCs so it requires a clean and organized look. The Government must consider curbing the encroachment and illegal parking. Face-lifting of sector V by controlling and regulating encroachments and illegal parking.</p>	<p>This will attract fresh investments in IT &amp; ITeS and related industries in Sector V.</p>
5.	<p><b>Rationalization of property Taxes-</b></p> <p>Local Body taxes by NDITA are the highest compared to other cities. As per CBRE report in most of the cities of Bangalore Pune Gurgaon the municipal/local body tax is ₹1-4 per sq.ft in contrast to ₹6-15 in sector V.</p>	<p>A Reduction in taxes at par with other states is suggested.</p> <p>( A separate representation is annexed as Annexure B)</p>	<p>This will generate demand for IT and &amp; ITeS nad commercial space in Sector V and in turn generate employment and revenues to State Exchequer.</p>
6.	<p><b>High Circle Rates-</b></p> <p>a. Presently the circle rate of built space is around Rs. 4,500/- per sq.ft which is abnormally</p>	<p>It is suggested that the IGR values be brought down to</p> <p>a. For offices and commercial space Rs. 3,700/- per</p>	<p>There will be liability of income tax on the differential amount of the circle rate to actual transaction value on both the buyer and seller @30%</p>

	<p>high and is higher than actual market rate of around 3700.</p> <p>b. Similarly the IGR value of land is of RS 50Lacs to 1Cr per cottah which is also very high.</p>	<p>sq.ft.</p> <p>b. For land 20-30lac per cottah</p>	<p>of the difference which is a huge amount. Therefore, if the circle rate can be reduced then the problem of income tax can be solved.</p> <p>This would also encourage investors to invest in office and commercial space.</p>
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