

Policy on anvil for private land acquisition by BDA

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The Orissa government is likely to come out with a separate policy soon for acquisition of private land by the Bhubaneswar Development Authority (BDA). The move is aimed at giving a fillip to development of affordable housing projects in and around the city.

This was indicated by D K Singh, Vice Chairman of BDA. "Connectivity and affordable housing would be the key to development of Bhubaneswar. The state government is likely to come out with a separate policy for acquisition of private land by the BDA," Singh said at a panel discussion on 'Orissa Real Estate Development: Opportunities and Challenges', organized by the Orissa chapter of Confederation of Real Estate Developers Association (Credai).

Earlier, real estate developers had called for availability of land at subsidized rates for developing affordable housing projects in and around the city.

Credai-Orissa had demanded that a Special Residential Zone (SRZ), spread over 2000 acres, needs to be created by BDA to help accommodate more and more people belonging to the economically weaker sections of the society.

The housing projects being developed on this SRZ will enjoy exemption from sales tax and value added tax.

Meanwhile, BDA is mulling to introduce an e-governance mechanism for expediting clearances for real estate projects.

"We expect the real estate builders to adhere to prescribed norms while building high-rises. At the same time, we need to simplify the procedures to facilitate issue of No-Objection Certificate (NOC) and the occupancy certificate from us," Singh stated.

Speaking on the occasion, Vishal Dev, commissioner, Bhubaneswar Development Corporation (BMC) said, "We are putting the system in place so that NOC can be issued in just 45 days."

D S Tripathy, general secretary, Credai-Orissa, underscored the need for creation of a huge land bank at a cheaper price in the outskirts of the capital city along with all infrastructure development, formation of SRZ entailing relaxation of taxes like income tax, sales tax, service tax, registration & stamp duty and other taxes by the

state and Central government as well as provisioning of homes for all by using latest cost effective technology.

To attract private players, Tripathy suggested for the TDR (Transfer of Development Right) to those developers who are making houses on cost to cost basis to accommodate lower and middle income groups.

õIn view of the growing demand for houses in the state capital, the government should ensure proper implementation of single window approval system of the projects. Due to delay in approval by the various departments, the commencement of projects is getting delayed and it is putting additional financial burden on the developers. Besides, the price of the property goes up, putting further burden on the consumersö, Tripathy added.