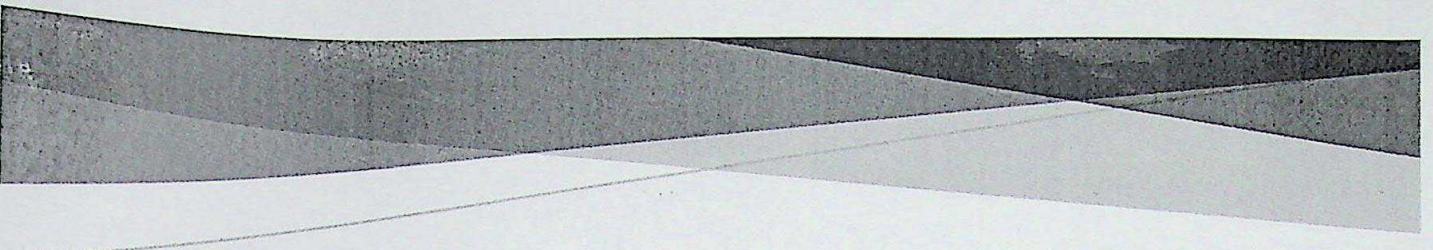


GREATER BENGALURU INTEGRATED TOWNSHIP

— CONCEPT PLAN AND PRE-FEASIBILITY REPORT —



GREATER BENGALURU INTEGRATED TOWNSHIP

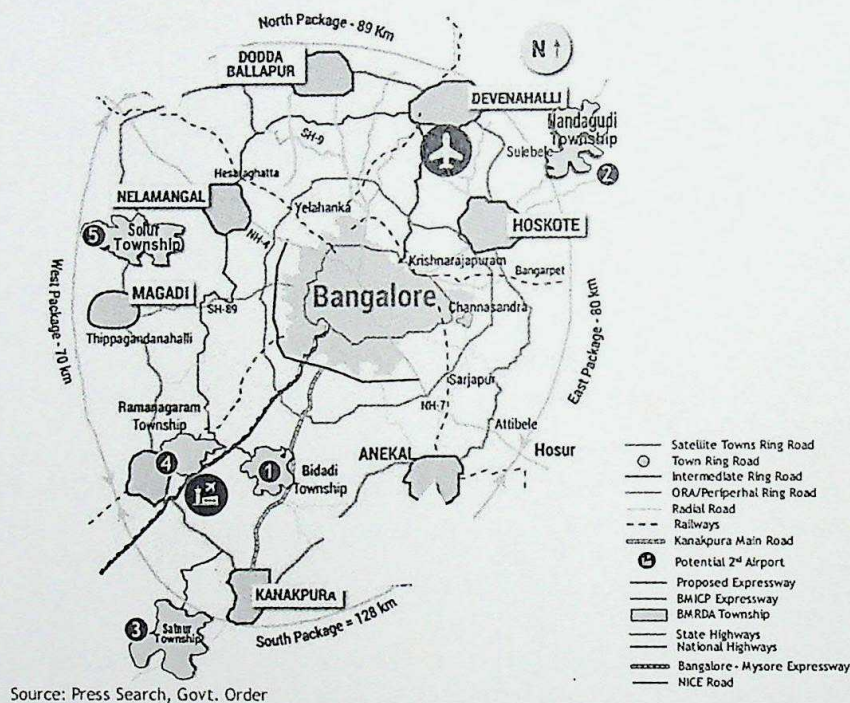
Concept Note

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1 BMRDA integrated township plan

The Bangalore Metropolitan Region Development Authority (BMRDA) Integrated Township is a pioneering initiative designed to redefine urban living through a comprehensive work-live-play model. As cities expand and the demand for sustainable, self-sufficient communities rises, BMRDA's integrated townships present a forward-thinking solution that seamlessly blends residential, commercial, and recreational spaces. BMRDA has planned 5 strategically located integrated township in the Greater Bangalore Metropolitan region spanning over 50,000 acres in total, namely - Bidadi, Nandagudi, Solur, Ramanagaram and Satnur townships.



Source: Press Search, Govt. Order

Figure 1: The following figure depicts 5 integrated townships of BMRDA

Table 1: Area of BMRDA integrated township

Integrated Township	Villages	Area (in acres)
Bidadi	10	8,000-10,000
Nandagudi	36	17,000-19,000
Solur	20	11,000-13,000
Ramanagaram	8	3,000-5,000
Satnur	12	15,000-17,000

2 Key learnings from large township/cluster projects

Examining the successes and failures of past integrated township/cluster projects is crucial when embarking on new developments. Understanding the key success factors and reasons behind these failures provides valuable insights that can guide future projects. Here are some examples of integrated township/cluster projects.

2.1 Section 1 : Successful township/cluster projects

1. Hi-Tech City, Hyderabad

Hi-Tech city spans approximately over 270 acres and was developed in two phases:

- Phase 1 (1998): 158 acres developed by L&T Infocity at a project cost of INR 725 Cr.
- Phase 2 (2008): 110 acres developed by Raheja at a project cost of INR 500 Cr.

Development Model

- Special Purpose Vehicle (SPV): Collaboration between state government and master developers.
- Government Equity: 11% equity in the form of land.

Role of Players in SPV

- Andhra Pradesh Industrial Infrastructure Corporation (APIIC) with 11% shareholding provides land and clearances.
- Master Developer holds 89% shareholding, providing capital and overseeing the development.
- Industrial investors contribute through lease payments and annual maintenance charges.

Key Success Factors

- Plug & Play Infrastructure.
- Availability of ready-to-use infrastructure in Cyber Tower and Cyber Gateway.
- Attractive incentives for investors, such as reimbursements, power subsidies, and customized incentives for major players.

Economic Impact

- Significant GDP growth and IT & IT exports from Hyderabad.
- Major tenants include global giants like Microsoft, Google, Wipro, and Accenture.
- IT investments account for over 70% of total investments in Hyderabad.

Outcomes

- Led to a 26% increase in residential rentals.
- Significant reduction in unemployment and boost in IT exports.
- Government's strategic vision remained consistent across political changes, emphasizing infrastructure's role in economic development.

2. Mahindra World City, Chennai

Mahindra World City spans approximately over 1500 acres in Chennai.

Development Model

- Mahindra World City operates under a Public-Private Partnership (PPP) model with significant government involvement.
- Government Equity: 11% in Chennai, represented by senior IAS officers on the board.

Role of Players in SPV

- SPV for Development and O&M: TIDCO provides land as equity and clearances in Chennai Mahindra World City.
- Mahindra Lifespace: Manages development and operational activities.

Key Success Factors

- High Quality Infrastructure: Industrial and social infrastructure, including BMW's India factory, IT offices, commercial centers, and world-class residential facilities.
- Brand Strength and Sales Strategy: Mahindra's strong brand and partnership with state government. Proactive strategies to address external constraints (labor, power, logistics).
- Operational Model:
 - Ensures balanced risk and reward sharing through government involvement.
 - Government directors assist in major issues like land acquisition and approvals.

Incentives and Economic Impact

- Customized incentives to attract major investors.
- Aggressive outreach and marketing by the government.
- Significant contributions to local economy and infrastructure development.

2.2 Section 2 : Failed township/cluster projects

1. Aamby Valley City

- Location: Aamby Valley, Maharashtra
- Area: 10,000 acres
- Cause of failure
 - Financial troubles: The Sahara Group's legal and financial issues, including a major confrontation with SEBI led to court order to return INR 24K Cr to investors and direct auctioning of Aamby Valley to recover INR 14K Cr.
 - Regulatory Challenges: Legal battles and regulatory issues further complicated the development process.
 - Market Dynamics: The high-end real estate market downturn reduced demand for the luxury properties offered at Aamby Valley.

2. Lavasa Township

- Location: Pune, Maharashtra
- Area: 25,000 acres
- Cause of failure
 - Regulatory Challenges: Project faced several legal and regulatory hurdles due to environmental concerns. The Ministry of Environment and Forests (MoEF) raised concerns, leading to prolonged delays and halts in construction.
 - Financial mismanagement: Financial irregularities and over leveraging resulted in insufficient funds to complete constructions.
 - Delayed construction: Persistent delays in construction resulted in loss of investor and buyer confidence.

3. Jaypee Sports City

- Location : Greater Noida, Uttar Pradesh
- Area: 5,000 acres

- Cause of failure
 - Developer Bankruptcy: Jaypee group struggled financially with debts and instability leading to stalled construction and incomplete amenities.
 - Market Dynamics: Economic downturns and shifts in market demand affected the viability of the project, reducing investor interest and sales.

The key lessons learned from the above-mentioned examples are that it is:

- **Important to obtain all necessary environmental and legal clearances** early to avoid delays and legal challenges. Conduct environmental impact study in advance to project commissioning.
- **Critical to engage with local communities fairly and transparently**, offering adequate compensation and maintaining open communication channels.
- **Essential to implement robust financial oversight** to prevent mismanagement, ensure transparency, and secure adequate funding.
- **Vital to engage best-in-class developers and master planners** with strong brand for high-quality execution.
- **Necessary to conduct thorough market research** to understand demand and adapt to economic changes in the subsequent phases.
- **Essential to ensure ready to use/plug & play infrastructure** to reduce setup and occupancy time post development.
- **Imperative to offer appealing incentives** such as tax rebates, power subsidies, and customized incentives for major players/investors.

3 Integrated township framework

3.1 Objectives

Integrated township framework is formulated basis three key objectives:

1. **Cost Effectiveness**
Ensure the development process is both economical and financially viable. The primary focus is on minimizing cost outlays for the government. This involves comparative analysis of different models with respect to land acquisition costs, resource allocation, and cost-saving measures throughout the project lifecycle.
2. **Quality Development**
Achieve excellence in development by prioritizing high-quality design, rigorous construction methods, premium materials, and ongoing maintenance to deliver the best possible infrastructure to citizens.
3. **Development Efficiency & Timeline**
Streamline the development process to maintain timelines and complete projects within scheduled phases. This involves selecting models that enable effective project management, ensuring seamless coordination among stakeholders, tracking progress accurately, and resolving issues promptly to avoid delays.

3.2 Methodology

The integrated township framework outline five key steps required to plan and execute development of integrated townships

1. Land Consolidation Model

- Ensure the timely acquisition of land via land acquisition or land pooling models, with all necessary approvals in place.
- This step is critical to secure the foundation for the project and avoid delays that could arise from land-related legal or bureaucratic hurdles.

2. Urban Planning Guidelines

- Define comprehensive guidelines for land use and trunk infrastructure planning.
- Prepare concept master plans that incorporate learnings from global and Indian benchmarks to ensure modern, efficient, and sustainable urban planning.

3. Project Development Model

- Assess the pros and cons of different project development models to determine the most suitable approach.
- Conduct thorough project viability assessments using financial models to ensure the project's economic feasibility and long-term success.

4. Investor/Developer Onboarding

- Focus on specialized outreach to onboard anchor tenants and attract key investors.
- Conduct a transparent and efficient tendering process to invite competitive bids, ensuring that the most capable and committed developers are onboarded.

5. Project Implementation

- Develop the land according to projected timelines and prescribed phases.
- Ensure adherence to the master plan and guidelines established in the earlier stages, maintaining a focus on quality and efficiency throughout the development process.

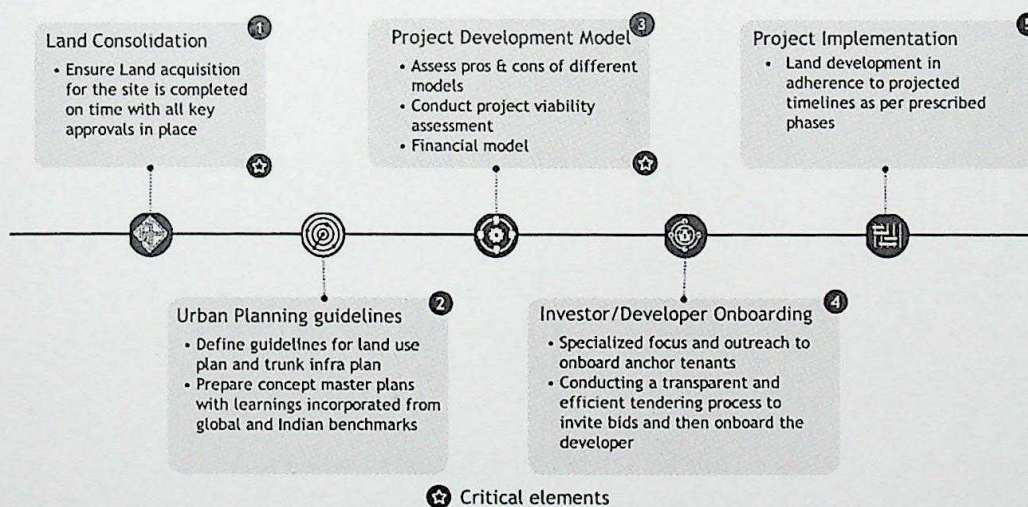


Figure 2: The following figure depicts 5 key steps of Integrated Township Framework

Land consolidation and Project Development models are the most critical steps of the framework and are discussed in detail in the upcoming section

3.3 Land consolidation models

The potential land consolidation process for infrastructure and township development projects can be categorized into three key types.

	Government led model		Developer led model
	Land Acquisition Model	Land Pooling Model	Joint Development Model
 Feature	• Acquisition at 2x-4x of guidance value ¹	Option 1 40:60 land return ratio ² Option 2 40% equivalent rev. share by dev.	• Farmers sell land directly to developer, revenue share or return developed land
 Additional Benefits to land owners	• None	• Annual compensation of 50-70K/Acre till land is returned • Increased returned land FSI, residential and commercial from 0.75-2 to 3-4 & 1-2 to 4-5	• As decided by developer
 Challenges	• Large fund outlay from govt.	• Convincing land owners to pool land voluntarily • Ensuring equitable distribution of developed plot specially to small land holding farmers	• Uncertainty in getting fair revenue share/developed land from developer
 Cost Implication to government	• 2-4 times of average guidance value of INR 50-60L/acre	• Annual compensation INR 50-70K/Acre till land is returned	• None
Hybrid Model : Allow choice to farmers to opt for land acquisition or land pooling			

Degree of government control over land

1. According to KTCP Act 2, 40:60 ratio assumes 55% allottable area, hence 22% of total area given back to farmer, within permissible limits of 50% land return ratio
Source: Consultant Analysis

Figure 3: The following figure depicts 3 potential land consolidation models

Model 1 : Land Acquisition Model

The Land Acquisition Model involves acquiring land at 2-4x the guidance value (as per KTCP Act).

Model 2 : Land Pooling Model

The Land Pooling Model offers two distinct options for landowners:

- **Option 1:** This option involves a 40:60 land return ratio, where 40% of the developed land is returned to the landowners (as per KTCP Act). Appendix 6.1 explains the 40% land return ratio in detail.
- **Option 2:** In this option, landowners receive a 40% land value equivalent revenue share from the developer post-development.

Under the land pooling model options, smallholding landowners can obtain a fair value for their land through revenue sharing. This model offers a better alternative to owning very small land parcels, which may not be as valuable or useful as assets.

Additional Compensation to Landowners:

- Landowners are provided with an annual compensation of INR 50-70K per acre, aligning with the average farmer income in Karnataka of approximately INR 70K/acre, until the land is returned or the revenue share is initiated.
- The Floor Space Index (FSI) on returned land is enhanced, with residential FSI increasing from 0.75-2 to 3-4 and commercial FSI from 1-2 to 4-5.

Model 3 : Joint Development Model

The Joint Development Model allows farmers to sell their land directly to developers with terms of revenue share or the return of developed land by the developer. This model

provides flexibility to landowners, enabling them to negotiate terms that best suit their needs, whether it be a share in the revenue generated from the developed property or receiving a portion of the developed land.

However, this model comes with challenges, primarily the uncertainty for landowners in securing a fair deal regarding the revenue share or the quality and value of the developed land returned. Hence, this model requires the government to outline clear, transparent, and fair agreements rules regarding land pooling/revenue share to ensure that all parties benefit equitably from the development process.

In realistic scenarios, land consolidation typically involves a combination of two or more models. For instance, if the government plans to consolidate land from farmers, it might combine the acquisition of land from smallholding farmers, who may prefer an upfront payment, with the pooling of land from larger landholding farmers. This **hybrid approach** can balance the financial outlay for the government while providing multiple options to the farmers.

3.4 Project development models

The land development process is divided into three stages - master development, layout development and property development:

- **Master Development (500-1,000 acres):** This initial phase involves establishing critical infrastructure across a substantial area, typically between 500 to 1,000 acres. It ensures comprehensive connectivity through the construction of main arterial roads and the provision of essential utilities such as power substations and water supply systems. This stage lays the foundational groundwork necessary for all subsequent development phases.
- **Layout Development (<100 acres):** The second phase focuses on the development of smaller sections within the master development area, generally under 100 acres. It involves the strategic connection and installation of utility networks (water, electricity), the construction of sub-arterial roads, drainage systems, and the development of community facilities such as parks and public spaces.
- **Property Development:** The final phase entails the construction of residential and commercial buildings on the prepared plots. This includes the development of housing, office spaces, retail outlets, educational institutions, and healthcare facilities, thereby transforming the area into a fully operational and integrated township.

1. Master Development

This initial phase involves establishing critical infrastructure across a substantial area, typically between 500 to 1,000 acres. It ensures connectivity between these large land parcels through the construction of main arterial roads and also provisions for essential utilities such as power substations and water supply systems. This stage lays the foundational groundwork necessary for all subsequent development phases.

2. Layout Development

The second phase focuses on the development of smaller sections within the master development area, generally under 100 acres. It involves the construction of sub-arterial roads for connectivity between these smaller land parcels, installation of utility

networks (water, electricity, drainage systems) and development of community facilities such as parks and public spaces.

3. Property Development

The final stage entails constructing residential and commercial buildings on the developed plots. This phase includes building homes, offices, retail spaces, educational institutions, and healthcare facilities.

The above land development can be undertaken by government or developer in different development modes. There are three proposed land development models - fully public, Public Private Partnership (PPP) and fully private.

Table 2: 3 potential options of land development model

Particulars	Model 1: Fully Public Model	Model 2: Public Private Partnership	Model 3: Fully Private Model
Development Model	Government develops parcel through EPC contract	SPV with Master Developer	Land sold to individual developers/leased for long term
Capital Structure	100% Govt.	Govt: Land as equity Private: Development cost	100% Private
Project Returns to Govt	Medium	High	Low-Medium
Project Execution Risk	High	Medium	Low
Government Control	High	Medium	Low
Challenges	Timeline adherence & cost overruns Quality & efficiency	Alignment of interests Risk management	Long term commitments Lower developer demand for large parcels
Example	Nadaprabhu Kempgowda Layout, Electronic City	Hi-tech city Hyderabad, Mahindra City Chennai	DLF Cyberpark Gurgaon, Hiranandani Gardens Powai

Land Acquisition and Project Development Models are critical elements of the framework. Detailed benchmarks of the land consolidation model is placed in Appendix 6.2

3.5 Phases of development

Developing an integrated township spanning around 10,000 acres is a complex and extensive undertaking potentially accomplished in multiple phases. To ensure public confidence and maintain developer interest, the township development could be divided into three main phases.

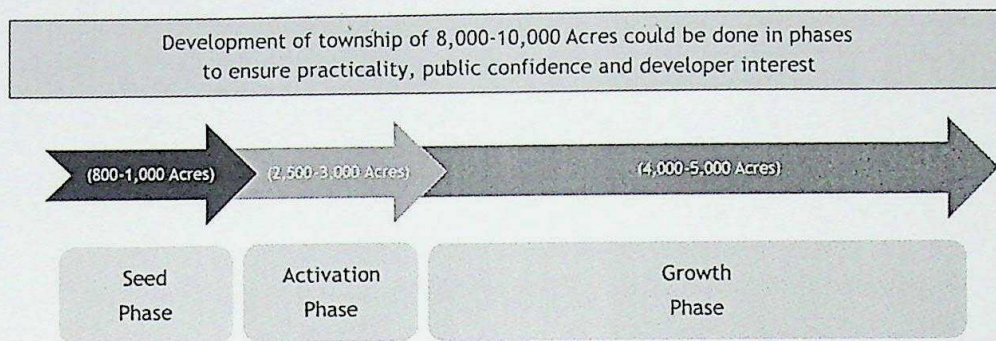


Figure 4: The following figure depicts 3 potential phases of developed under Integrated Township Framework

1. Seed Phase (800-1,000 Acres)

In the Seed Phase, the government could be involved in end-to-end development by consolidating land and participating in EPC (Engineering, Procurement, and Construction) or through an SPV (Special Purpose Vehicle). This phase is crucial for building public confidence and attracting developer interest.

2. Activation Phase (2,500-3,000 Acres)

The Activation Phase could involve the government maintaining oversight of land consolidation and basic EPC, while private developers take on additional development stages. This phase is proposed to leverage private sector efficiency while maintaining a degree of government control.

3. Growth Phase (5,000 Acres)

In the Growth Phase, private developers could assume full responsibility. With foundational infrastructure already in place and proven demand, developers would focus on constructing residential, commercial, educational, and healthcare facilities.

The phased manner of development has multiple levels of benefits:

- **Demand responsiveness:** Developing the project in manageable phases enhances on-demand responsiveness and optimal resource allocation, ensuring adjustments can be made based on market feedback while adhering to the master plan.
- **Cost Effectiveness:** Partnering with private developers for land consolidation and development reduces upfront government costs and spreads investment over time.
- **Quality Development:** The strategy of the government focusing on essential infrastructure (arterial roads, power substations) early on, while developers handle property development, results in an optimal mix, delivering best in class infrastructure
- **Efficiency & timelines:** Relying on developers for phased growth ensures efficient and timely development, preventing delays and cost overrun.

4 Proposed development plan for Bidadi Township

Bidadi Township Phase 1 spans 8-10K acres across 10 villages, with 2,100 acres of existing government land and 6,300 acres of private land. Its strategic location offers several advantages, including proximity to the Bidadi industrial belt, excellent road connectivity, abundant water resources due to nearby reservoirs and the Cauvery River, and the recent

identification of a new airport in the south of Bangalore. These factors make Bidadi Township the most promising upcoming integrated township in the region.



Figure 5: The following figure depicts illustrative map of Bidadi Integrated Township

Table 3: Bidadi Integrated Township - village wise area & guidance value

Villages (All area in acre)	Private Land	Government Land	Water Bodies	Guidance Value Agricultural land (INR Lakhs/Acre)
Byramangala	897	373	82	55
Bannigiri	462	421	320	50
Hosur	2027	471	64	50
K G Gollarapalya	221	95	33	35
Kanchugaranahalli	1185	328	62	34
Aralalasandra	1080	351	35	50
Kempaiyanapalya	264	133		40
Kanchugaranahalli Kaval	87		24	40
Mandalhalli	47	24	20	31
Vaderahalli	62		0	90
Total	6334	2197	641	9172

Bidadi township could be developed in 3 subsequent phases:

The **Seed Phase** covering 800-1000 acres (for reference, Koramangala is 1,800 acres) is envisaged to establish a strong foundation with direct government involvement in key aspects of development, particularly in land consolidation and master development. An SPV (Special Purpose Vehicle) formed between the government and the developer could oversee the layout and plot development. The government could contribute its own land and acquired land as equity to the SPV, as only government-acquired land can be provided as equity; no land pooling is done in this phase. This phase is crucial for ensuring public confidence and attracting developer interest for subsequent phases.

The **Activation Phase**, covering an area of 2500-3000 acres, maintains government oversight in land consolidation and master development, but subsequent development stages are handed over to the developer. This approach minimizes government cost outlay while ensuring quality development through private sector efficiency.

Finally, the **Growth Phase**, spanning over 5000 acres, entrusts the developer with full responsibility for this phase of the project. With proven demand and heightened developer interest, government involvement could be decreased. The developer can ensure best-in-class development aligned with market needs and regional demand.

This phased approach balances government oversight and private sector efficiency, leading to successful and sustainable township development. The following section covers in detail the process, benefits and consideration of different phases

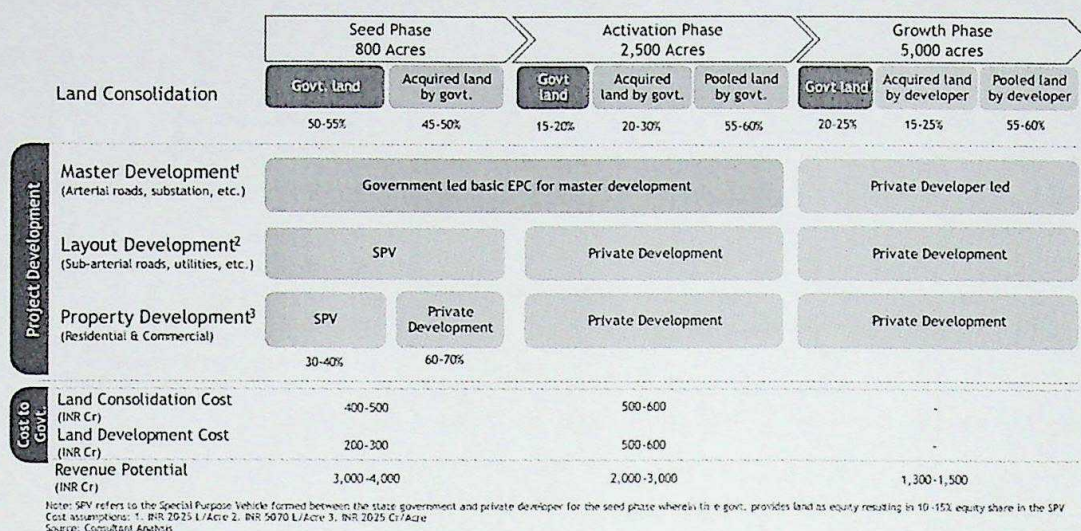


Figure 6: The following figure depicts potential development plan for Bidadi Integrated Township

1. Seed Phase (800+ Acres, 3-4 years)

Land Consolidation

The government could consider a sizeable parcel of 800+ acres (example Bannigiri village having 883 acres of land, with 421 acres of government land and 462 acres of private land). If the government owns 50-55% of the parcel, the remaining 45-50% could be acquired according to the KTCP Act at approximately twice the guidance value (current guidance value in Bidadi is at around INR 50-60L/acre). This acquisition cost translates to approximately INR 1-1.2 crore per acre, resulting in a total land acquisition cost of around INR 400-500 crore.

Project Development

- **Master development** - The government could undertake basic EPC tasks to create essential infrastructure, such as arterial roads and power substations, in line with the master plan. This development is estimated to cost INR 20-30 lakh per acre, amounting to a total cost of INR 200-300 crore for the government.
- **Layout development** - A public-private partnership could be established through an SPV (Special Purpose Vehicle) formed between the government and a private developer. The government could contribute its land, post-EPC, as equity to the SPV, accounting for 10-15% of the joint venture share.
- **Property development** - The SPV could develop 30-40% of the land with residential and commercial areas, while the remaining 60-70% could be leased to other private players according to the master plan on a bulk allotment basis.

Detailed SPV structure has been placed in Annexure 6.3

Benefits to government and developer

- **Government revenue share :** The government could receive a revenue share of 10-15% of the SPV's profit over a 99-year lease period, amounting to approximately INR 3,000-4,000 crore in NPV terms.
- **Additional government revenue:** The government could also benefit from additional revenue sources such as stamp duty, registration fees, and SGST on residential and commercial revenues, estimated at INR 1,500-2,000 crore in NPV terms.
- **Developer IRR:** The developer can expect an IRR in the range of 18-20%.

Considerations

- BMRDA would have to plan for upfront funds for land acquisition.
- Clear guidelines must be established for the SPV, defining the roles and responsibilities of each partner, revenue sharing, and other critical aspects.

2. Activation Phase (2500 Acres, 5-7 years)

Land Consolidation

The government could choose the next land parcel for activation phase in vicinity of seed parcel (example Hosur village of 2500 acres, with 2000 acres of private land and 500 acres of existing government land). If the government owns 15-20% of a parcel of 2,500 acres. An additional 20-30% could be acquired as per the KTCP Act at twice the guidance value. This acquisition could cost approximately INR 500-600 crore. The remaining 55-60% of the land could be pooled under a 40:60 land return ratio in line with the KTCP Act. Additional benefits include annual compensation of INR 50-70K per acre and increased Floor Space Index (FSI) for residential FSI from 0.75-2 to 3-4 and commercial FSI from 1-2 to 4-5.

Project Development

- **Master development** - The government could undertake basic EPC activities to create essential infrastructure, including arterial roads and power substations, resulting in a total expenditure of approximately INR 500-600 crore.
- **Layout development** The land could be leased to a private developer responsible for developing sub-arterial roads and utilities. The developer is contractually obligated to return 40% of the allottable pooled land to farmers who have opted for the land pooling option. Alternatively, developers could share 40% of the land value as revenue with farmers who prefer a revenue share instead of receiving land, ensuring flexibility and fairness in the land return process.
- **Property development-** The developer can utilize the remaining allottable land for residential and commercial projects or lease it to other private entities

Benefits to government and developer

- **Government revenue share:** The government would get lease rental of 99 years accounting to INR 2,000-3,000 Cr in NPV terms on post EPC land given to developer
- **Additional government revenue:** The government could also benefit from additional revenue sources such as stamp duty, registration fees, and SGST on residential and commercial revenues, estimated at INR 3,500-4,000 crore in NPV terms
- **Developer IRR:** The developer can expect an IRR in the range of 21-23%

Considerations

- BMRDA would have to plan for upfront funds for land acquisition
- The contract between the government and the developer should clearly define the land pooling/revenue share scheme and ensure adherence to the master plan for development.

3. Growth Phase (5000 acres, 8-10 years)

Land Consolidation

The government leases owned land to a developer. The developer is responsible for acquiring and pooling the remaining private land under a joint development model. There is no cost outlay to the government during the land consolidation process.

Project Development

- Master development - The developer could undertake basic EPC activities to create essential infrastructure, including arterial roads and power substations.
- Layout development - The developer could undertake comprehensive EPC development for sub-arterial roads and utilities. They are contractually obligated to return 40% of the allottable pooled land to farmers who have chosen the land pooling option. Alternatively, developers may share 40% of the land value as revenue with farmers who prefer this option over receiving land back, ensuring flexibility and fairness in the land return process
- Property development - The developer can utilize the remaining allottable land for residential and commercial projects or lease it to other private entities

Benefits to government and developer

- **Government revenue share** : The government could get lease rental of 99 years accounting to INR 1,300-1,500 Cr in NPV terms on land given to developer
- **Additional government revenue**: The government could also benefit from additional revenue sources such as stamp duty, registration fees, and SGST on residential and commercial revenues, estimated at INR 8,000-10,000 crore in NPV terms
- **Developer IRR**: The developer can expect an IRR in the range of 20-22%

Considerations

- The contract between the government and the developer must clearly define the land pooling/revenue share scheme and ensure adherence to the master plan for development.

5 Next steps on development of Bidadi Township

The key next steps for the successful implementation of this project include:

1. **Master Planning of 8500 Acres**: Issue a global tender to attract top-tier master planners with proven expertise in developing integrated townships worldwide, prioritizing affordable housing and sustainable development practices.
2. **Identify the Initial 800-1000 Acre Seed Parcel**: Based on current government land availability, contiguity of land, connectivity, attractiveness, and ease of acquisition/pooling, identify the seed phase area for development.

3. **Initiate Land Consolidation Scheme:** Assess the amount of land to be acquired or pooled and understand the on-ground demands and concerns of landowners. Plan to acquire/pool land in phases.

6 Appendix

6.1 Land pooling - land return ratio

Assuming pooled land from landowners is 100 Acre. The value of land post EPC is said to increase by 4-5x. Hence

100 Acres * (x) INR per acre = (y) * 4-5(x) INR per acre
(y) here is 20-25 % of allottable land

Allottable land in a integrated township is 55%
20-25% of 55% is approximately 35-45%. On average the land returned could be 40% of allottable land.

6.2 Land pooling benchmarks

1. Maharashtra - Samruddhi Mahamarg:

Project Overview: The Maharashtra government implemented a large-scale land pooling exercise for the Mumbai to Nagpur expressway, covering an extensive area.

Key features

- Land Return Ratio: 25-30% of developed land is returned to landowners.
- Compensation Structure:
 - Crop compensation for 10 years with a 10% escalation:
 - Rain-fed: INR 30K/acre
 - Seasonal irrigated: INR 45K/acre
 - Irrigated: INR 60K/acre
- Guaranteed buy-back of the allotted plot after 10 years at a value determined by LARR 2013 with 9% simple interest.
- Tax rebates on stamp duties, registration fees, land conversion charges, etc.
- Amenities: Developed plots include open spaces, playgrounds, parks, roads, tap water, electricity, and sewerage.

2. Andhra Pradesh - Capital Development:

Project Overview: The Andhra Pradesh Capital Redevelopment Authority Act 2014 facilitated land pooling for the new state capital.

Land Distribution:

- Landowners: 30%
- Parks, playgrounds, social infrastructure: 10%
- Roads and utilities: 30%
- Balance to the authority: 30%

Key Features

- Land Return Ratio: 30% of land is returned to landowners
- Annual payments for crop loss to farmers.
- Pension of Rs. 2,500/- per month per landless family for 10 years.
- Provision of affordable housing for poor/working labor.
- Increased Floor Space Index (FSI) on returned land:
 - Residential: 1.2 to 3.5
 - Commercial: 1.5 to 5
 - Industrial: 0.4 to 2.5

6.3 Structure of SPV for seed phase

The Special Purpose Vehicle (SPV) for the Bidadi Integrated Township is a collaborative structure involving the government and a master developer, designed to manage the development and financial flows of the township project.

1. Bidadi Township Seed SPV:

- Composition: Government (10-15%) and Developer (85-90%).
- Functions:
 - Central management of the township project.
 - Collection of lease payments from commercial tenants.
 - Collection of lump-sum payments from residential tenants.
 - Covers operation & maintenance cost for seed phase
- Financial Flows:
 - Pays dividends to the government and master developer based on their equity stakes.

2. Government:

- Role: Equity provider and regulator.
- Contributions:
 - Provides land as equity (10-15% stake in the SPV) postmaster development
 - Grants necessary clearances for development.
- Benefits:
 - Receives dividends from the SPV basis equity stake.

3. Master Developer:

- Role: Executor of land development.
- Responsibilities:
 - Receives land from the SPV for development.
 - Develops the land and infrastructure.
- Benefits:
 - Receives dividends from the SPV based on equity stake.

**DEVELOPMENT OF GREATER BENGALURU INTEGRATED TOWNSHIP (GBIT) AT
BIDADI**

by

GREATER BENGALURU DEVELOPMENT AUTHORITY

Pre-Feasibility Report



I. BACKGROUND

Bengaluru, also known as Silicon Valley of India, has witnessed tremendous growth and continues to grow at significant pace. This leads to stress in the public infrastructure assets requiring constant investment to keep in tandem with the growth. The population alone in Bengaluru is approximately 14 million and there is a dire need to address the growth and the requirements for sufficient infrastructure. This affects the quality of the infrastructure and causes severe traffic woes leading to massive economic loss as a whole.

In order to preserve & improve the quality of life for the citizens within the Bengaluru Metropolitan Area and at the same time to cater to the needs of the rapidly increasing population, it is felt necessary to take up the development of new integrated urban settlements in the Bengaluru Metropolitan Region that would relieve pressure on the Bengaluru Metropolitan Area and facilitate balanced urban growth.

In this context, the Bangalore Metropolitan Region Development Authority (BMRDA) has proposed for the development of new Integrated Townships focussed on one or more economic activity, providing for work-live-play relationship.

Five locations have been identified for the development of integrated township and now it is proposed to undertake the development of the first integrated township at Bidadi in Ramanagar Taluk of Bengaluru South District.

The highlights of the proposed township are:

- Will be independent, self-contained and eco-friendly human settlements. They will be based on integrated land use concepts, centering around one or more specific economic activity with concomitant residential components aimed at promoting work-home relationship. Further, it is planned to have connectivity between the townships and the proposed Satellite Township Ring Road, access to the National Highways, State Highways and Railways & Metro Rail.
- Developed with proper infrastructure facilities and amenities based on modern technology and environmentally friendly concepts. The focus would be towards making them self-contained for all activities.

II. INITIATIVES UNDERTAKEN TO DEVELOP BIDADI INTEGRATED TOWNSHIP

- (1) Government vide notification No:UDD 97 BMR 2006 dt:18.10.2006 notified the intention to take up Integrated Townships at Bidadi.
- (2) From 18.10.2006 to 29.12.2015 the revised list of villages 8 to 10 falling within the Bidadi Township Project Area (Order copy enclosed) and also notified the Land acquisition and rehabilitation package for project affected persons.
- (3) In the 15th Meeting of Bengaluru Metropolitan Region Development Authority held on 29.12.2015 under the chairmanship of the Hon'ble Chief Minister, has decided to implement the Bidadi Integrated Township Project on "Development Plan - Town Planning Schemes" basis.
- (4) Government has accorded in Principal approval vide Government Order No. UDD 115 BMR 2024 (e) Dated: 02.09.2024 to GBDA to undertake the preliminary initiatives to take up the Bidadi Integrated Township development in the Byramangala, Bannigere, Hosuru, K.G.Gollarapalya, Kanchugaranahalli, Aralalusandra, Kempaiahana Palya,

Kancchugaranahalli Kaval, Mandalahalli of Bidadi Hobli, Ramanagara Taluk and Vaderahalli part village of Harohalli Taluk in an extent of 8493 Acres-35 Guntas.

- (5) The Government in its Budget for the year 2024-25 has announced to take up the development of Township in the State. The Para 270 of Budget 2024-25 is as below:
- “In order to decongest Bengaluru, the Government will formulate various schemes to develop attractive cities in the state with sustainable infrastructure thereby creating Employment opportunities”
 - “Devanahalli, Nelamangala, Hoskote, Doddaballapura, Magadi and Bidadi towns in the vicinity of Bengaluru will be developed as Satellite Townships with road and rail connectivity”

In this regard, Greater Bengaluru Development Authority (GBDA) which is functioning under the BMRDA intends to have a pre-feasibility report to assess the financial feasibility for developing the GBIT project. The pre-feasibility report presents the overall development cost of the project and the financial assessment in terms of the revenues that could be generated and the debt repayment mechanism based on the means of finance for implementing the project.

III. About Bangalore Metropolitan Region Development Authority (BMRDA)

The Bangalore Metropolitan Region Development Authority (BMRDA) is an Authority established under the Bangalore Metropolitan Region Development Authority Act, 1985 (Karnataka Act No. 39 of 1985), for the purposes of planning, coordinating and supervising the proper and orderly development of the area within the Bangalore Metropolitan Region and allied matters. The Bangalore Metropolitan Region (BMR) is one of the largest among the Metropolitan Regions in the country covering the entire Bangalore Urban, Bangalore Rural and Ramanagar Districts measuring 8,005 sq. kms. with a population of 8.42 million (2011 Census).

The BMRDA Act declares that the Authority shall be a body corporate with power to acquire, hold and dispose of property and to enter into contracts etc. (section 3). The specific tasks required to be performed by the BMRDA are enumerated in section 9 of the Act and are as follows:-

1. To carry out a survey of the Bangalore Metropolitan Region and prepare reports on the surveys so carried out.
2. To prepare a structure plan for the Bangalore Metropolitan Region.
3. To cause to be carried out such works as are contemplated in the structure plan.
4. To formulate as many schemes as are necessary for implementing the structure plan of the Bangalore Metropolitan Region.
5. To secure and co-ordinate execution of the town planning scheme and the development of the Bangalore Metropolitan Region in accordance with the said schemes.
6. To raise finance for any project or scheme for the development of the Bangalore Metropolitan Region and to extend assistance to the local authorities in the Region for the execution of such project or scheme.
7. To do such other acts and things as may be entrusted by the Government or as may be necessary for, or incidental or conducive to and matters which are necessary for furtherance of the objects for which the Authority is constituted.
8. To entrust to any local authority, the work of execution of any development plan or town planning scheme.
9. To co-ordinate the activities of the Bangalore Development Authority, the Corporation of the City of Bangalore, the Bangalore Water Supply and Sewerage Board, the Karnataka Slum

Clearance Board, the Karnataka Electricity Board, the Karnataka Industrial Areas Development Board, the Karnataka State Road Transport Corporation and such other bodies as are connected with development activities in the Bangalore Metropolitan Region.

Within the Bangalore Metropolitan Region, there are 12 Local Planning Authorities that are constituted.

1. Bangalore Development Authority
2. Ramanagara Urban Development Authority
3. Anekal Planning Authority
4. Bangalore International Airport Area Planning Authority
5. Hoskote Planning Authority
6. Kanakapura Planning Authority
7. Magadi Planning Authority
8. Nelamangala Planning Authority
9. Greater Bengaluru Development Authority
10. Satellite Town Ring Road Planning Authority
11. Channarayana Planning Authority
12. Doddaballapur Planning Authority

The Planning Authority function as per the provisions of the KTCP Act 1961. As per Act, the Authorities give technical opinion for the conversion of agricultural lands, accord approval for development of layouts and Development Plans and issue Commencement Certificate for construction of buildings.

The main functions of the Planning Authorities are:

- To plan for orderly development and control in development of land uses under the Karnataka Town & Country Planning Act, 1961.
- Preparation of existing land use plans including base map of Local Planning Area as per the provisions of Section (5) of Karnataka Town & Country Planning Act, 1961.
- Preparation of Master Plan for the Local Planning Area as per the provisions of Section (5) to (13) of Karnataka Town & Country Planning Act, 1961 and obtaining approval of the Government.
- According permission for layout/building/development, change of land use, conversion opinion, bifurcation & sub-division of sites as per the provisions of approved Master Plan & Zonal Regulations under Section (14) to (18) of Karnataka Town & Country Planning Act, 1961
- Preparation and implementation of Town Planning Schemes in connection with implementing the Master Plan of Local Planning Area as per the provisions of Section (26) to (68) of Karnataka Town & Country Planning Act, 1961.
- Maintenance of funds of the Planning Authority, Budget, Accounts & Audit, preparation of Annual Report as per the provisions of Karnataka Town & Country Planning Act, 1961.
- Taking up lake development works and other development activities out of the funds available in the Planning Authority.

IV. About Greater Bengaluru Development Authority (GBDA):

Bengaluru Metropolitan Region Development Authority held on 29.12.2015 under the chairmanship of the Hon'ble Chief Minister, has decided to implement the Bidadi Integrated Township Project on "Development Plan - Town Planning Schemes. The Greater Bengaluru Bidadi Smart City Local Planning Area has been declared by the Government vide Notification No. UDD 104 BMR 2014, dated 03.06.2016 consisting of 38 villages including 10 villages earmarked for Township in Ramanagara District. Government has declared Greater Bengaluru Bidadi Smart City Planning Authority for the Local Planning Area vide Notification No. UDD 104 BMR 2014, dated 21.10.2016. It was decided to plan and develop the Bidadi Industrial Township on self-contained model by allocating 35% of the notified area for Industrial purpose, 30% land for Residential purpose and remaining land for other purposes.

To facilitate the development of proposed township at Bidadi and also to take up new townships in BMR, the Government on 18-11-2023 has upgraded the Greater Bengaluru Bidadi Smart City Planning Authority as Greater Bengaluru Development Authority under KUDA Act-1987. Government has accorded in Principle approval vide Government Order No.UDD 115 BMR 2024 (e) Dated:02.09.2024 to GBDA to undertake the preliminary initiatives to take up the Bidadi Integrated Township development.

BMRDA would function as the umbrella organization to oversee implementation of the project and also facilitate appropriate co-ordination and to guide the project implementation by GBDA.

It is proposed to have Administrative Structure for Greater Bengaluru Development Authority works similar to BDA Administrative Structure for futuristic vision of planning Township Development and Development Functions of the Authority

V. LEGAL PROVISIONS FOR ENABLING LAND ACQUISITION / DEVELOPMENT BY GBDA:

- 1) Section (15) to Section (19) of the KUDA Act-1987, provides for the powers, particulars, procedure, sanction, and declaration of Lands to be acquired for the Scheme.
- 2) Section (35) and Section (36) of the KUDA Act-1987, provides for the GBDA the power to acquire land by agreement or through acquisition to undertake development of new urbanisable blocks in the form of Development Schemes in terms of the spirit of the Master Plan.
- 3) Section 69 of the KTCP Act-1961, read with section 12(1) of the same Act, to authorise the GBDA as Planning Authority to acquire lands for the designated purposes such as formation of roads, parks, playgrounds, other recreational uses, public open spaces, public buildings, institutions and areas reserved for such other purposes as may be expedient for new civic developments for future development and expansion.
- 4) Government Lands:
It is proposed that the Government lands in the designated Township Areas would be transferred to the GBDA at an upset price, not more than 50% of the guidance value as determined in accordance with the provisions of the Karnataka Stamp Act-1957.

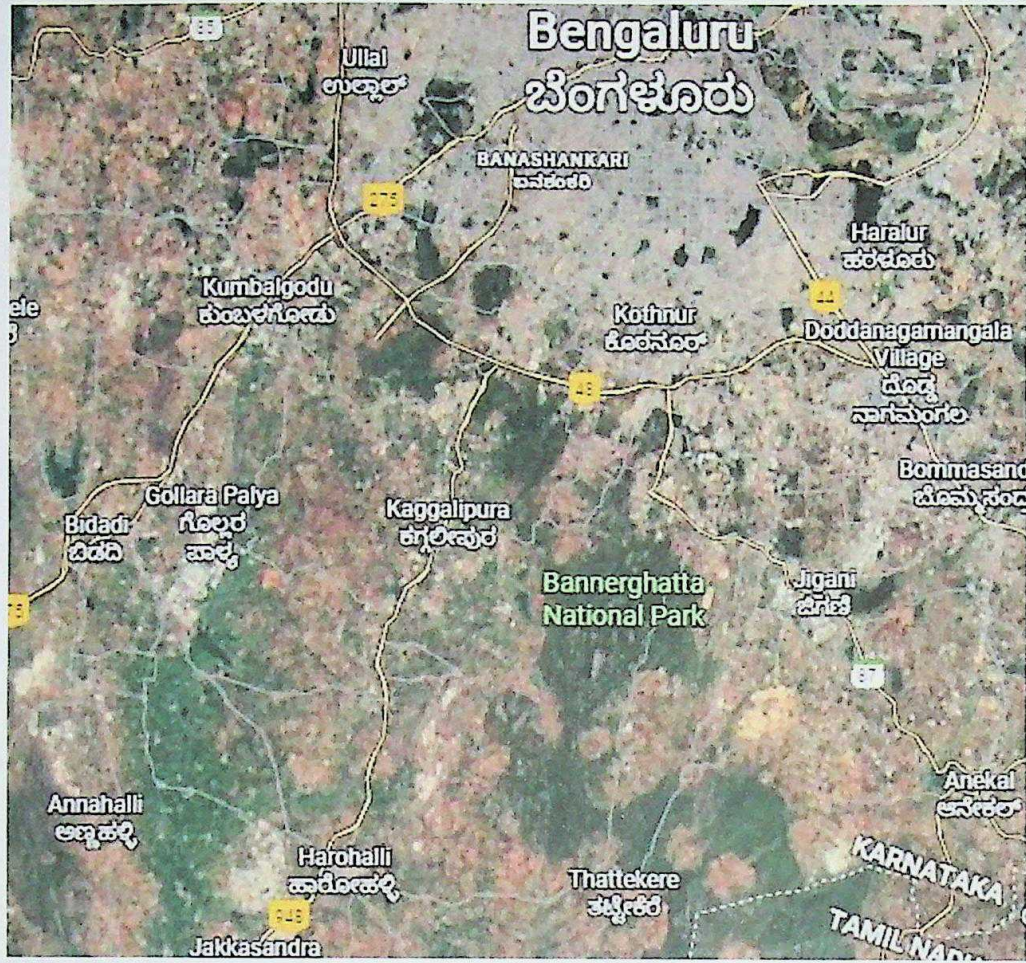
VI. TOWN PLANNING REGULATIONS:

- a. The Structure Plan has categorized the Bengaluru Metropolitan Region into Area Planning Zones (APZs) and Interstitial Zones (IZs). The APZs are open for development subject to the rules and regulations under the Karnataka Town & Country Planning Act-1961. The BMRDA Act-1985 and the specific guidelines for area planning prescribed by the various statutory

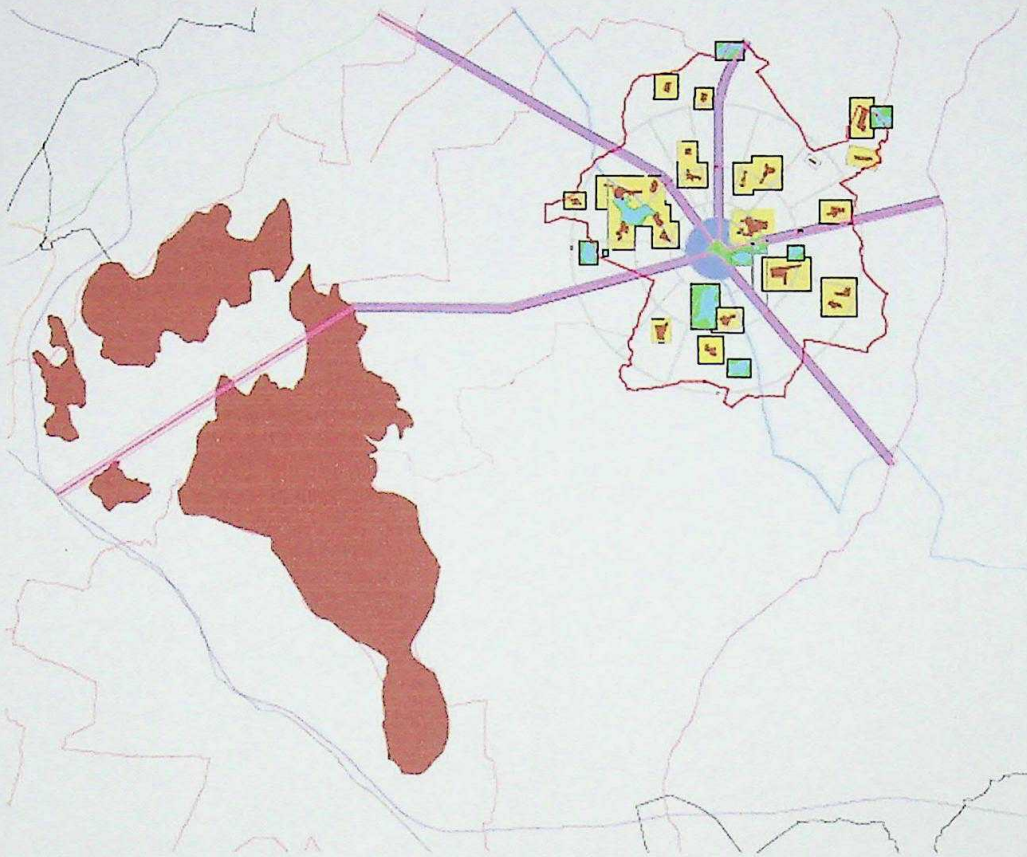
- authorities. The IZs are the ecologically sensitive areas and can be opened for urban development only after a detailed area planning.
- b. Township will be developed in terms of detailed area plans based on the norms and regulations prescribed under the KTCP Act-1961, the KUDA Act-1987 and the specific guidelines prescribed by the various statutory authorities. Therefore, it is proposed to seek approval of the Government for undertaking planned Urban Development in the villages coming under the Township. GBDA is functioning as the Planning Authority for the proposed Township Area under the KTCP Act-1961.
 - c. The Draft Master Plan for the Township will be prepared by the GBDA based on the requirements and collaborative decisions that may be taken up with the stake-holders and it would be approved by the Government in consultation with the BMRDA.

VII. FEASIBILITY OF THE TOWNSHIP PROJECT

- ❖ The township site is having good/best accessibility. The site is sandwiched in between Bengaluru Mysuru Expressway, (NH 275) and Bengaluru-Dindugal (NH 209) Satellite Town Ring Road proposed by NHAI is passing at about 15 km from the township area. The NICE road, (presently terminated at some of the PRA junctions towards Mysuru) is at a distance of 14 KM.
- ❖ PRR-3, proposed by Bengaluru Development Authority(BDA) is also near to the township area. To further enhance the connectivity of the township area, it is proposed to connect NH-275 & NH-209 through the township by a minimum 60 m wide road and also the NICE road Terminated at Sompura is intended to be continued till STRR through the township to provide excessive access to the township area. The 'Namma Metro' rail Network now proposed by BMRCL till Bidadi from Challaghatta will facilitate the Township to have connectivity by Metro network also.
- ❖ As the government is proposing for a suitable location for second International Airport, the area adjoining to Integrated Township is also identified as one of the probable locations by Infrastructure Development Department and another location is within 10 km from the township site. If this is finalized, it will further intensify the development and demand for the land in the township area and surrounding areas.
- ❖ The township area is having good water supply either by Cauvery water or from the groundwater source and the groundwater level is good. Government has proposed to bring this township area under BWSSB limits as per the Section 3 of the BWSSB Act. It ensures water security for the township area. The power supply to provide for the township area is having good network of existing transmission lines.
- ❖ The proximity of Harohalli Industrial Estate and Bidadi Industrial Estate have made the Township sites more demanding for Economic Activities. This intensifies the demand for activities like Residential, Health facilities, Educational & Sports facilities, Recreational and cultural facilities at international level. Many firms have already shown interest to develop & explore such hubs in the proposed Township area.
- ❖ The Proximity and accessibility of Township area to the Bengaluru city has provided a leverage and by virtue of the development of Township will facilitate the balanced development of Bengaluru City and its Envisions.



The proposed concept plan for this integrated township is shown below. This is an indicative concept plan for the Bidadi Township showing the connectivity to the nearest road network.



The Integrated Township proposed to be developed by Greater Bengaluru Development Authority at Bidadi in Ramanagara Taluk will be based on the concept of Land Owner as Partners for the Development.

The Township is proposed to be developed in Work-Live-Play rational. The Township will be planned in an integrated approach by allocating the land for different uses. The master plan for the proposed Greater Bengaluru Integrated Township(GBIT) would have land classification to accommodate the integrated township that would comprise trunk infrastructure such as road, utilities, civic amenities, residential townships and the industrial & commercial establishments.

The Greater Bengaluru Development Authority will discharge the Municipal functions for the Township for a period of 10 years after the completion of the Township Development. Subsequently the Township area will be declared as Municipal Authority. The provision under section 29 of KUDA Act enfranchise GBDA to function as municipal authority for the township area.

The Ecology of the Township area will be preserved with the initiatives of preservation of Lakes, Streams and reservation of additional areas as buffers adjacent to the water bodies. The Environmental Impact assessment of the Township Project will be assessed and appropriate clearances for the Environment department will be obtained in the course of development of the Township. The Township will consist of different sectors for Residential, Commercial, IT/BT Zone, Health/Educational

Centres, Sports & Recreational Activity. These Sectors will be interconnected by major roads and trunk infrastructure will be provided to different sectors.

Key Benefits of the Integrated Townships at Bidadi

(1) Boost to Business and Economy

- Positioned as Bengaluru's second Central Business District to attract global investors. With 2000+ Acres earmarked for AI based Industries and Ancillaries.
- A 300mt. wide business/economic corridor has been planned to connect the township with all major Roads i.e. STRR, NH-209, NH-275 & NICE Roads.

(2) Employment Opportunities

- Expected to create lakhs of new jobs across IT, AI industries, Start-ups, and service.
- Local-first employment policy to prioritize local youth
- Skilling centres to prepare workforce for AI-driven and future-ready industries

(3) Decongesting Bengaluru Traffic

- Shifts a major portion of business and employment activities outside Bengaluru.
- Planned with 70m Arterial roads, Ring roads, and Expressway links to reduce congestion.
- Encourages walk-to-work culture and efficient public transport

(4) Quality of Life Enhancements

- Integrated township model with housing, healthcare education, culture, and
- Over 1,100 acres of parks and open spaces, ensuring a green and sustainable city

VIII. DEMAND ASSESSMENT FOR TOWNSHIP:

The proposed township is proximity to Bengaluru city which is 30 to 35 km from the CBD area. The project location is also sandwiched between -- close to the existing industrial area such viz., Bidadi and Harohalli and also connects the Electronic City and Jigani Industrial area. Since the proposed township will be an integrated concept, which will have residential and commercial/industrial component, the demand for such area would be very much attractive in nature.

The growth of real estate both in terms of residential and commercial has been rampant in Bengaluru and it is already sprawling to the adjacent towns that are proximity to Bengaluru city.

However, GBDA has carried out an initial task for assessing the industrial demand for this proposed township area and invited an Expression of Interest to measure the interest amongst the private industries. The response to the expression of interest has been presented in the table below.

S.No	Industry/Industrial Body	Area in Acres
1.	Indium Estates Pvt. Ltd	500
2.	Eros Investments	Not mentioned
3.	Bidadi Industries Association	250
4.	Toyota Kirloskar Motor Pvt. Ltd	550

The above table shows there is a strong demand for mixed development of commercial and residential area. The existing industries have proposed to develop the township for its employees and to develop the skill training centres.

The details of the demand from the industry/industry body are attached as annexure to this report.

IX. Integrated Township Area details

The total proposed area for the development of Greater Bengaluru Integrated township at Bidadi is 8493 acres. The proposed township spans across nine Revenue villages in the Ramnagara Taluk of Bengaluru South District comprising of both government and private land.

The total land available and its classification for the development of GBIT is given in the table below.

Land Type	Area in acres
Total area of government land	830
Total area of water bodies ¹	1012
Total area of private land to be acquired	6651
Total	8493

The village wise area (both government and private land) being acquired is given in the table below.

Details of the land village wise Notified for Greater Bengaluru Integrated township				
SL.NO	Village	Total land under Govt ownership in acres and guntas	Total Land under Private ownership in acres and guntas	Total Land Notified in acres and guntas
1	K.G Gollarpalya	73-20-08	241-15-08	314-35-00
2	Byramangla	71-19-00	1060-04-04	1131-15-04
3	Aralalusandra	277-01-00	1217-09-08	1494-10-08
4	Mandalahalli	20-07-00	51-27-00	71-34-00
5	Kempainapalya	57-02-00	302-13-04	359-15-04
6	Kachugaranahalli	05-11-00	779-26-08	784-37-08
7	Banigiri	53-19-00	660-28-12	714-07-12
8	Hosuru	272-38-00	2271-36-04	2544-34-04
9	Vadderahalli	NIL	65-32-00	65-32-00
TOTAL		830-37-08	6650-33-00	7481-21-08

¹ Water bodies to be revived & rejuvenated for the benefit of development of land parcels.

The water body area will not form part of any development. However, the redevelopment and rejuvenation of the water bodies that are in the project area would be undertaken as part of the project development.

Land Acquisition and Compensation Details:

It is proposed that the land would be acquired from the government and the private land owners for the development of the GBIT. The GBDA has notified the land for acquisition from the private land owners and have arrived at the compensation scheme for the same.

"The land acquisition is as per provisions of section 36 of the Karnataka Urban Development Act. The compensation shall be determined and distributed as per provisions of the LARR 2013 Act.

As per section 26 of the LARR 2013 Act, the Deputy Commissioner is the authority to fix the compensation. After the compensation is fixed by the Deputy Commissioner, the scheme shall be finally approved by the Government, as per section 18 (1) of KUDA Act 1987, taking into consideration the cost of the project and other factors.

In order to arrive at the cost of land acquisition, GBDA has directed to Deputy Commissioner, Ramnagara District, to arrive at the compensation scheme. The Deputy Commissioner has recommended the land compensation rates as per section 26 of the LARR 2013 Act.

The details are attached as annexure to this report.

Land Acquisition Cost:

The total cost towards the land acquisition as per the recommendations of Deputy Commissioner is provided below.

Monetary compensation to be paid towards private land						
Sl. No	Village Name	Total land area to be acquired (in Acre-Gunta)	Area where monetary compensation to be paid for Private land (50% of total land)	compensation to be paid for the land (in crore rupees)	Cost towards the Development on the acquired land (Malki)	Total compensation to be paid in Rs. Cr
1	K.G Gollarapalya	241-15-08	121.00	255.16	76.55	331.71
2	Byramangala	1060-04-04	530.00	1276.56	382.97	1659.53
3	Aralalusandra	1217-09-08	609.00	1252.89	375.87	1628.76
4	Mandalahalli	51-27-00	26.00	70.20	21.06	91.26
5	Kempaiahnapalya	302-13-04	151.00	360.44	108.13	468.57
6	Kanchugaranahalli	779-26-08	390.00	771.01	231.30	1002.31
7	Bannigrl	660-28-12	330.00	679.53	203.86	883.39
8	Hosur	2271-36-04	1135.00	2164.94	649.48	2814.42
9	Vaderahalli	65-32-00	33.00	62.07	18.62	80.69
Total		6650-33-00	3325.00	3325.00	2067.85	8959.87

Based on the Deputy Commissioner recommendation, base value for each village has been fixed as per LARR 2013 Act. Further, it is also recommended by Deputy Commissioner, that in cases where the Guidance Value is higher and by multiplying with the factor as per the LARR 2013 Act, would ensure compensation higher than the base value, then land owner will have to be compensated accordingly. Accordingly, the proposed land acquisition cost has been arrived. Based on the above computation, the developed land that would be made available in the township for the private land owners is around 740 acres. The calculation is shown below.

S.No	Details	Total Area Extent
1	Payable land compensation (in form of developed sites) per acre in sq.m	900
2	Total area of developed land to be allotted to the land losers as compensation @ 50% of the total private land in acres (50%*6651 acres)	3325
3	Total developed area earmarked for compensation to the land owners in acres (1)*(2)	740= (900*3325/4047)
4	Actual Area that will be developed as residential layout for compensatory land allotment purpose in acres	1800
5	Total saleable Area in the residential layout (44.5%* (4)) in acres	800
6	Area in the residential layout that will be allotted to the land owners in acres	740
7	Remaining area with GBDA for commercial use in the residential layout in acres (5-6)	60

Therefore, out of the total 7481 acres, 1800 acres of land will be developed as residential layout for compensating the land owners in the form of developed sites. Of this 1800 acres, 740 acres will be developed as residential layout for the land owners for compensation and 60 acres will be developed as commercial zone assuming the yield of 44.5%. This land of 60 acres will be utilized by GBDA for commercial sales within the residential layout.

b. Compensation for Government land:

As per para 3 of the GO dated 10th February 2025, the government owned land in the township area shall be transferred to GBDA at 50% of the Guidance value. The total cost toward acquiring the government land is shown in the table below.

Particulars	Value
Total Government land for acquisition	830 acres
Compensation Value for Government land	Rs. 121.47 Cr

The total cost towards land acquisition for both government and private land is tabulated below.

Compensation	Amount in Rs. Cr
Private land	8959.87
Government land	121.47
Total	9081.34

The total land available for the development of commercial/industrial and other residential components along with the trunk infrastructure is 5681 acres. The calculation is shown in the table below.

S.No	Particulars	Land Availability in acres
1	Total Private land	6651
2	Total Government land	830
3	Total land available for development (1+2)	7481

S.No	Particulars	Land Availability in acres
4	Total private land earmarked for developed residential plot as compensation	1800
5	Total remaining land available for bulk development (3-4)	5681

X. Development Cost:

The development of GBIT would involve the development of trunk infrastructure such as transport network, utilities, layout for residential purposes, industrial layout and redevelopment of villages. It is proposed that the GBDA would develop the trunk infrastructure, provide connectivity to the regional network and the development of land parcels to compensate for the land owners. The industrial layout would be made as bulk plot allotments and the development of this layout would be carried out by the private parties.

The cost towards development of infrastructure in the GBIT including the land acquisition cost is provided below.

S.No	Details	Amount in Cr
1	Total land acquisition cost (A)	9081
2	Phase-1 – Residential Area Development (for land compensation) – (B)	
a.	Road and CD Works	596
b.	Storm water Drainage System, Road side drains, Rain water Harvesting system (RWH) and Precast Pavement Block for Foot Path	497
c.	Water Supply System	334
d.	Sewerage Network (UGD) System	213
e.	Protection Works for Parks, Lakes, Nala , Civic Amenities and Grave Yard	26
f.	Electrical works	605
g.	Other Works	394
h.	Sub-Total	2665
i.	Price Escalation	133
j.	PMC Charges	27
k.	Misc charges	1.92
l.	Total Residential Plot Development for Compensation – B	2827
3	Phase-2 – Bulk Area Development (C)	
m.	Road and CD Works	807
n.	Storm water Drainage System, Road side drains, Rain water Harvesting system (RWH) and Precast Pavement Block for Foot Path	677
o.	Water Supply System	454
p.	Sewerage Network (UGD) System	261
q.	Protection Works for Parks, Lakes, Nala , Civic Amenities and Grave Yard	35
r.	Electrical works	790

S.No	Details	Amount in Cr
s.	Other Works	500
t.	Sub-Total	3524
u.	Price Escalation	176
v.	PMC Charges	35
w.	Misc charges	18
	Total – Bulk Area Development (C)	3753
4	Total Project Cost (A+B+C)= (D)	15661

The total cost for the project development is estimated as Rs. 15661 Crore. The break-up of the project cost is provided in the annexure to this report.

XI. Financial Analysis for development of GBIT

The total project cost for the development of GBIT including the cost towards the land acquisition and the infrastructure development cost is shown in the table below.

S.No	Details	Value in Rs. Cr
1.	Land acquisition cost	9081
2.	Development cost	6580
3.	Total	15661

Means of Finance:

The proposed means of finance for the project is shown below. It is proposed that the GBDA would adopt following sources of finance for the development of the project.

Sources of Funds	Amount in Rs. Cr	Remarks
Bangalore Development Authority (BDA)	3000	It is proposed to utilize funds from BDA for the project. The structuring of the funds would be arrived based on discussion with BDA
Total	3050	

In total, it is arrived that Rs. 3150 Crore would be generated by GBDA through the above means for the project development. This would form the equity component for the project.

Means of Finance	% of Total	Amount in Rs. Cr
Equity	19%	3000
Debt from HUDCO	58%	9011
Debt from Other FI	23%	3650
Total	100%	15661

The 80% of the total project cost would be met through debt component funded by the financial institutions. The total debt amount is Rs. 12,511 Cr.

The Interest During Construction component would be repaid separately by the GBDA/BMRDA through its internal resources at the time of repayment which will be supported by the budgetary provisions from the Government of Karnataka to the extent of that amount.

Project Financing Structure:

It is proposed to raise the finance for the project through debt from the major funding institutions such as HUDCO or any other institution for a long term period and at competitive interest rates. The project financing assumptions for the development of GBIT is shown in the table below.

Description	Units	Value
Loan Amount	In Rs. Cr	12661
Loan Period	years	10
Moratorium period	years	3
Loan Repayment period	years	7
Loan repayment type	Quarterly	28
Interest Rate	%	8.90%

The phasing of the proposed investment is shown below. The investment period is envisaged for a period of 3 years.

Total Investment Activities	Amount in Rs. Cr
Year-1	5811
Year-2	7081
Year-3	2769
Total	15661
Interest During Construction Period (IDCP)	2472
Total Project Cost	18133

Means of Finance:

The proposed means of finance for the project is shown below.

Means of Finance	% of Total	Amount in Rs. Cr
Equity	19%	3000
Debt	81%	12661
Total	100%	15661
IDCP		2472

The Interest During Construction component would be repaid separately by the GBDA/BMRDA through the seed money that may be provided by the Government for the development of the project. The total amount of funding that GBDA would generate through various sources including the IDCP is tabulated below.

Sources of Funds	Amount in Rs. Cr
Bangalore Development Authority (BDA)	3000
Sub-Total (Equity)	3000
Debt from HUDCO/any FI	9011

Sources of Funds	Amount in Rs. Cr
Debt from other FI	3650
GoK Seed money for IDCP/Internal revenues	2472
Total Project Cost	18133

The investment from BDA of Rs. 3000 Cr, in case considered as the equity component in the GBIT project, then equivalent consideration in ownership should be given to BDA in the project. A separate structuring framework needs to be arrived by GBDA for enabling equity investments by BDA or any other entity. Since BDA and GBDA are statutory bodies, direct equity investment may not be possible and hence require a special purpose vehicle to direct any equity investment for the project implementation.

Option Analysis for Land Allotment to BDA:

This option evaluates the extent of developed land that may be given to BDA as consideration for the equity investment in the GBIT project.

Land allotment to BDA	Values
Total Project Cost including IDCP in Rs. Cr	18133
Amount invested by BDA in Rs. Cr	3000
Equity holding in the Project (in %)	16.54%
Total project area in acres	7481
Total area to BDA before development in acres	1238
% yield to BDA	44.50%
Total developed area to BDA in acres	551

It may be noted that approximately 551 acres of developed area would be made available to BDA for their equity investment. This is based on the extent of equity shareholding based on the arrived project cost including IDCP. In case, the project cost or the investment amount from BDA varies, the extent of equity shareholding may also vary and subsequently the extent of developed land that would be made available to BDA would also vary.

Sources of Revenue:

The township generates revenue through multiple channels, ensuring financial sustainability.

Source of Revenue		Major Heads
Primary Revenue Sources	Land sale/lease premium	Residential, Commercial, Industrial plots
	Lease rentals	From Commercial and Institutional developments.
	Utility charges	Water, Sewerage, Waste management
	Property taxes ²	After township handover
	Development charges & betterment levies ³	
	PPP concession premiums	
	Advertising rights.	

² Property tax will be levied as per KUDA Act Section 17

³ Betterment tax will be levied as per KUDA Act Section 20

Source of Revenue		Major Heads
Secondary Revenue Sources	Parking revenue.	
	Renewable energy sale back to the grid.	

However, the major revenue source would from the sale of land/lease premium of the residential, commercial and industrial plots. The extent of area available for the same is given in the table below.

S.No	Details	Area in acres
1	Residential, Commercial/Industrial (for Bulk Development)	5681
2	Extent of area required for development of trunk infrastructure (55% of the total land for bulk development)	3125
3	Total land actually available to GBIT	2556
4	Total land area made available to BDA	551
5	Total Net area available for Income to GBIT	2005

The developed area of 740 acres allotted to the land owners as compensation and the land area of 551 acres made available to BDA in consideration to the equity contribution does not form part of the revenue generation to GBIT i.e 1291 acres are not considered for revenue generation.

The total area of 2000 acres would be available for the sale of land/lease from the development of GBIT. The GBDA can make bulk allotment of the land parcels. The entire land parcel shall be considered as commercial/industrial as the compensation land to the land owners and to BDA are residential in nature.

S.No	Type of Development	Area in acres
1	Commercial part in Residential zone	60
2	Industries, IT/BT Offices, Health, others	2006
	Total	2066

Phasing of sale from Commercial Units in Residential Zone

This land parcel of 60 acres is arrived from the additional area available from the compensation to the land owners.

Description		60 acres				8% increase		
Project Construction Year	Nos	Yearly %	Total %	Area sold in acres	Area sold provisional in sqft	Rate per sqft	Total Value in 3 yrs Rs. Cr	Value sold per year in Rs. Cr
2 to 4	3	10.00%	30.00%	18.32	798144	3500	279	93
5 to 7	3	8.33%	25.00%	15.27	665120	3763	250	83
8 to 10	3	6.67%	20.00%	12.22	532096	4045	215	72
11 to 13	3	5.00%	15.00%	9.16	399072	4348	174	58

2 to 4	3	3.33%	10.00%	6.11	266048	4674	124	41
Total							1,043	

The sale price is assumed as Rs. 3500 per sqft which is increased at 8% every 3 years. Through this, the revenue that would be generated is Rs. 1,043 Crore over the period of 15 years.

The revenue that could possibly generated from the sale of commercial/industrial plots is explained below

Component	Units	Industrial
Total Land Available	Acres	2000
Land available in Sq.m	Sq.m	80,94,000
Land available in Sq.ft	Sq.ft	8,70,91,440
Rate per Sq.ft	Rs.	2300

Phasing of sale from Commercial / Industrial plots

Description		2000 acres				8% increase in rate		
Project Construction Year	Nos	Yearly %	Total %	Area sold in acres	Area sold provisional in sqft	Rate per sqft	Total Value in 3 yrs Rs. Cr	Value sold per year in Rs. Cr
2 to 4	3	23.33%	70.00%	1400.00	60984000	2300	14026	4675
5 to 7	3	8.33%	25.00%	500.00	21780000	2484	5410	1803
8 to 10	3	1.67%	5.00%	100.00	4356000	2683	1169	390
Total							20605	

It is assumed that bulk allotment of the commercial/industrial plots would be made within 10 years of project formation. The sale price is assumed as Rs. 2300 per sqft which is increased at 8% every 3 years. Through this, the revenue that would be generated is Rs. 20,605 Cr over the period of 10 years.

The summary of the year-wise revenues from the sale of land units is given in the table below.

Project Construction Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Commercial Zones in Residential Area	0	93	93	93	83	83	83	72	72	72	58	58	58
Industrial	0	4675	4675	4675	1803	1803	1803	390	390	390	0	0	0
Total	0	4769	4769	4769	1887	1887	1887	461	461	461	58	58	58

The absolute revenue that would be generated from the sale of land units from the project is Rs. 21,648 Crore over the period of 15 years.

Other Sources of Revenue:

In addition, GBDA would also be entitled to collect "property tax" from the land units and also collect the "Betterment charges" for providing various services under the GBIT. Although Betterment Charges are collected by GBDA, major portion would also go to the entities that are managing the utility supplies such as BWSSB and BESCOM. Therefore, the revenues accrued through Betterment charges are not factored in this proposal.

Further, there are civic amenity sites that could be leased by GBDA and generate revenue through lease rentals which forms other source of revenue.

Revenue through Property Tax:

The indicative revenues that could GBDA could realise through the property tax, as per the property tax calculations of BBMP, from the residential and commercial land units is tabulated below. It is assumed that in the initial years, the generation of revenue through property tax would be minimum and as the infrastructure is developed and the progress in the commercial area, there will be an increase in the realization of property tax revenues down the years.

Project Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Revenue from property tax - Residential				3	12	29	52	81	121	167	218	282	352	425	514
Revenue from property tax - Commercial				37	75	118	161	204	253	302	352	409	465	522	587
Total				40	87	147	213	285	374	469	569	691	817	947	1101

Revenue through Premium FAR:

Description	Area in acres ⁴ (A)	Premium FAR for GBIT (B)	Average G.V in Rs. Per sqft (C)	Premium FAR value D= (30% * C) ⁵	Revenue in Rs. Cr (A*B*D)
Premium FAR Revenue	3296	0.6	2000	30% of the GV	5169

The revenue through Premium FAR is calculated as per the notification No. UDD 78 MNJ 2024 E dated 21.02.2025. The potential revenue from the premium FAR is estimated for the entire yield area of 3296 acres. The additional FAR that would be made available for the GBIT project is 30% above the base FAR. For determining the revenue through the premium FAR, the 30% of the Guidance value is considered for estimating the revenues which is as per the estimation of premium FAR by BBMP. The total revenue that could be realized through premium FAR from the project is estimated Rs. 5,169 Cr. This is based on the

⁴ Yield area of GBIT = 7481*44% ~ 3300 acres

⁵ As per BBMP, 30% of GV is considered for premium FAR

current guidance value and GBIT may realize higher revenues with increase in guidance value and the time period at which the premium FAR is opted by the land owners.

In addition, there are other revenues that could be generated just as other municipal authority such as revenues through advertisement, parking etc which are not factored as they may accrue to the GBIT during the operational years and mostly driven by the policy actions. *The property tax revenue from the land that would be earmarked for the BDA is not considered in this revenue calculation. A suitable project structuring framework could be arrived upon between BDA and GBDA on this revenue sharing accrued post the project development.*

Total Revenue Generation:

The sale of land units/plots and the revenue from the property tax has been taken into consideration as they together form the major revenue sources.

Project Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
Revenue from sale of sites	0	4769	4769	4769	1887	1887	1887	461	461	461	58	58	58	41	41	21606
Revenue from property tax	0	0	0	40	87	147	213	285	374	469	569	691	817	947	1101	5739
Revenue from Premium FAR	0	0	0	0	155	258	362	517	775	1034	1034	1034	0	0	0	5169
Total Revenue	0	4769	4769	4809	2128	2292	2461	1263	1610	1964	1661	1782	875	989	1142	32514

The total revenue from the bulk allotment of the land parcels, property tax and Premium FAR from the project is tabulated below.

Revenue Sources	Value in Rs. Cr
Bulk allotment of land parcels	21606
Property Tax	5739
Premium FAR	5169
Total	33562

It is assumed that the bulk allotment of the land parcels would be realized within 10 years from the project formation period which is estimated at Rs. 21,606 Cr. The property tax estimated is for the period of 18 years from the completion of the project development and the revenue from premium FAR is the overall potential revenue that could be realized from the project. The indicative potential revenue from the project would be Rs. 32,514 Crore. In addition, there is possibility of upside in the revenues owing to increase in the guidance value over the period of years and other indirect revenues that accrue from the development of the project.

Operations & Maintenance:

The operations & maintenance expenses for the GBIT would be met through the other sources of revenue and through state budgetary support. Further it is to be noted that the expenses would be only towards the maintenance of the public trunk infrastructure which again will be vested with respective entities and hence there would be only administration related expenses that would be incurred by the GBDA.

Investment Phasing and Repayment Mechanism:

The investment is proposed for 3 years which would be required for funding towards the land acquisition and also towards the trunk infrastructure and formation of the residential and commercial layouts.

An interest moratorium during the implementation period of 3 years, which may be capitalized as part of the project cost or GBDA shall repay the interest through its own resources or may secure a budgetary provision from the state to finance the interest portion during such implementation period.

Years	1	2	3	Total
Investment	5811	7081	2769	15661
Equity from GBDA	1113	1356	530	3000
Debt from HUDCO	3343	4074	1593	9011
Debt from Other FI	1354	1650	645	3650
Interest during Investment	418	928	1127	2472

The total interest that would accrue during the implementation period is Rs. 2472 Cr which will be paid by GBDA. In case, the revenues generated during the allotment of bulk plots are realized during the investment/development phase, the amount of IDC or the loan drawdown would be reduced considerably. Therefore, any shortfall in the interest repayment during the investment phase would be made through support from the state government.

Loan Repayment mechanism:

The repayment of the loan would commence from the 4th year and the repayment tenure is for 12 years. A quarterly principal repayment is proposed and the interest payment is calculated accordingly at an interest rate of 8.90% per annum. The loan repayment schedule covering both the interest and principal repayment is shown in the table below.

Years	1	2	3	4	5	6	7	8	9	10
Equity from GBDA	1113	1356	530							
Debt component	4698	5724	2239							
Interest during Investment	418	928	1127							
Opening Balance				12661	10852	9044	7235	5426	3617	1809
Principal Repayment				1809	1809	1809	1809	1809	1809	1809
Closing Balance				10852	9044	7235	5426	3617	1809	0
Interest Repayment during operations				1046	885	724	563	402	241	80
Total Debt Service Payment	418	928	1127	2855	2694	2533	2372	2211	2050	1889

The tentative investment amount required during the implementation period and the debt repayment along with the Interest is shown below.

Description	Value in Rs. Cr
Total Project Investment	15661
Interest during construction	2472
Interest during the debt repayment period	3944
Total Investment Outflow for the Project	22077

The total indicative project outflow is estimated to be Rs. 22,077 Cr⁶ and the indicative revenue from the project only through the bulk allotment of the sites is estimated as Rs. 21,606 Cr over the period of 15 years and the total potential revenue including property tax and premium FAR is estimated at Rs.

⁶ The investment period is 3 years and the interest repayment is for 7 years. The IDCP is for the investment period. If the rate of interest is less than 8.90%, the interest payment would reduce thereby increasing project sustainability.

32,514 Cr. The revenues from the project far outweigh the project investment required and in addition there are potential other indirect revenues generated through employment creation, GST etc that could benefit the state.

The year-wise revenue forecast and the project outflow for the investment is shown in the table below.

Revenue	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
Revenue from sale of sites	0	4769	4769	4769	1887	1887	1887	461	461	461	58	58	58	41	41	21606
Revenue from property tax	0	0	0	40	87	147	213	285	374	469	569	691	817	947	1101	5739
Revenue from Premium FAR	0	0	0	0	155	258	362	517	775	1034	1034	1034	0	0	0	5169
Total Revenue	0	4769	4769	4809	2128	2292	2461	1263	1610	1964	1661	1782	875	989	1142	32514
Total Project Investment	5811	7081	2769	0	0	0	0	0	0	0	0	0	0	0	0	15661
Interest during Construction	418	928	1127	0	0	0	0	0	0	0	0	0	0	0	0	2472
Interest during Repayment period	0	0	0	1046	885	724	563	402	241	80	0	0	0	0	0	3944
Total Project Outflow	6229	8008	3896	1046	885	724	563	402	241	80	0	0	0	0	0	22077

The project would start generating revenues from the second year through the allotment of land parcels and these revenues could be reinvested in the project. During the project investment period of three years, the total outflow is estimated at Rs. 18,133 Cr, whereas the possible revenue that could be realized is Rs. 9,577 Cr. The remaining amount of Rs. 8,556 Cr is required during the project investment period. This could be realized through the equity support from BDA amounting to Rs. 3000 Cr. The balance amount of Rs. 5,556 Cr is to be funded through the borrowings from the Financial Institution. This may reduce the debt requirement for the project and also reduce the interest outflow.

The Debt Service Coverage Ratio (DSCR) is calculated from the total revenue that would be generated from the GBIT against the total debt service payment and is shown below.

Years	1	2	3	4	5	6	7	8	9	10
Opening Revenue	0	-418	3423	7065	8978	8171	7525	7039	5289	3700
Addition	0	4769	4769	4769	1887	1887	1887	461	461	461
Total	0	4350	8191	11833	10865	10058	9411	7501	5751	4162
Debt Repayment	413	917	1113	2821	2662	2503	2344	2185	2026	1867
Closing balance	-418	3423	7065	8978	8171	7525	7039	5289	3700	2273
DSCR	NA	4.69	7.27	4.14	4.03	3.97	3.97	3.39	2.80	2.20

As per the revenue forecast, there is shortfall in debt servicing during the first year of the loan period (Interest during construction). In case the revenues envisaged is lesser than the required debt service requirements, the GBDA would be supported by the state guarantee to service the gaps for such debt servicing arising during any year till the repayment period. This would provide as a comfort to the lenders for taking such an exposure and also act as a security mechanism without any additional security from the GBDA.

Way Forward:

The development of GBIT provides unlimited opportunities and proximity to Bengaluru adds further impetus to the development potential. The favourable government policy measures bolsters the investment climate in such large greenfield integrated projects and provides conducive framework for all the stakeholders concerned. Such implementation would be made possible only through the participation of funding by large development funding institutions. GBDA, the implementation agency for the GBIT is looking for such development financing institutions that could partner for the successful implementation. The strong revenue generating capabilities, the governance framework and the support extended by the government further enhances the interest amongst the private investors and industrial stakeholders to be part of the successful journey.

Annexure 1

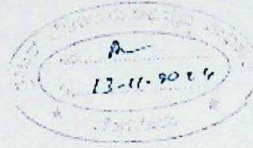
Land Demand for Township

TOYOTA

Toyota Kirloskar Motor Private Limited
Plot No. 1, Bidadi Industrial Area, Ramenagara Dist.,
Pin - 561 109, Karnataka, India.
Tel: +91-80-6628 2029 | Fax: +91-80-3718 7076 / 77 / 78 / 79
www.toyotabharat.com | CIN : U34301KA1997PTC022828

11th November 2024

The Chairman
Greater Bangalore Development Authority
Ali Asker Road
Bangalore - 560 052



Dear Sir,

Subject: Request to develop a Residential Township for our employees in and around Bidadi and Skill Park to Develop Rural Youth into World Class Competitive Technicians

We thank you for the kind courtesy extended to our team when we visited your office to discuss the captioned subject matter. In continuation of our discussions, we wish to submit to humbly submit as below:

1. Toyota Kirloskar Motor Pvt. Ltd. is a joint venture between Toyota Motor Corporation, Japan and Kirloskar Group of India. The joint venture was established in the year 1997 by setting up an automobile manufacturing plant in the Bidadi Industrial Area, Ramenagara District. The Company is presently employing around 11,500 employees at its two Plants in Bidadi, which is likely to increase to around 16,000 employees in the next 2 years with the commencement of operation of our 3rd Plant.
2. The average age of our employees is around 30 years, and they are provided with best in industry wages and benefits. Toyota strongly believes in its philosophy of Mutual Trust & Respect. In line with the Company philosophy, the Management and the Union jointly discuss the issues, or the concerns related to team members and take a collective decision to improve the life of the Team Member's.
3. The Company has made significant contributions to society in terms of revenue to the ex-chequer by way of Taxes to the tune of around Rs.1.3 Lakh Crores. Further, as a contribution to Skill India Mission, we are developing 65 educational institutes (ITIs, GTTCs and Engineering Colleges) across Karnataka to increase the skilled workforce. Through our CSR Initiatives, we are happy to contribute to addressing the societal issues in the areas of Education, Health & Hygiene, Road Safety, Environment etc.
4. While we assure you that as a corporation, we will continue with our efforts to produce mass happiness for all our stakeholders by intensifying our activities, we recognize that we also need to reduce the burden faced by our employees who are the drivers of our operations and various initiatives. Almost 100% of our employees are recruited from all the districts of Karnataka and majority of them reside in and around Bangalore city. The average time taken by our employees to commute in Company provided transport is around 2.5 hours every day which is a very high **Binding time**. This significantly impacts on their **work-life balance**. In addition, it also leads to **traffic congestion** in city during transportation time and **impact on environment** due to **pollution considering release of Carbon dioxide**. As a Corporate, Toyota is committed to achieve Zero Carbon emission by the year 2050.



December 4, 2024

Ref: 515/BIA/2023-24

To,
The Chairman,
Greater Bengaluru Development Authority,
All Asker Road,
Bangalore – 560 052.

Dear Sir,

Subject: Reservation of 250 acres of land for residential/housing purposes of employees working in Bidadi industrial area.

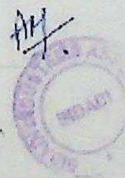
Greetings from Bidadi Industries Association!

Bidadi Industries Association ("BIA or Association") is home to leading domestic and global companies in Bidadi Industrial area, Ramanagara District, Karnataka. The Association is located about 35 Kms away from the heart of Bangalore city. BIA was inaugurated in 2012 with an objective to bring together all companies in the industrial area for various initiatives of common purposes. BIA is a professionally managed association with a team of executive members representing different companies. We have over 250 industrial units with mega, larger and MSMEs as our Members, encompassing all sector in the manufacturing domain. The Bidadi industrial area is also one of the largest cluster of Japanese companies within Karnataka and in India.

The Association, with the support of its Members, maintains and manages the industrial infrastructure at the Karnataka Industrial Areas Development Board (KIADB) developed Bidadi Industrial area, spread across 1,500 acres on a PPP model as its unique USP. It conducts regular Webinars/Seminars to its Members on matters of topical interests, unifies and executes the CSR initiatives of all its Member companies as one point of contact by adopting over 50 villages in and around the industrial area. It supports in making representations to various Govt. agencies and authorities for improving the manufacturing ecosystem prevailing in the state/country easing the bottlenecks and pain points for common benefit.

BIDADI INDUSTRIES ASSOCIATION

Address: Plot 10/2, 1st Phase, Near Toyota Krishna Motor Park, Bidadi Industrial Area, Ramanagara District – 562119,
Reg. No. DRS/RNR/RGN/VOL 15/435/2011-12, Contact No. 080-02221803, Email: info@biabidadi.com, Web: www.biabidadi.com



Indium Estates Pvt. Ltd
P204/C, 2nd Cross, 6th Main, 3rd block, Jayanagar, Bangalore 560011
P: +91 80 7666951 | IndiumGroup.com
CIN NO.U70200TN2003PTC051016 BUILDING HARMONY

Date: 07th Dec 2024

To

Mr. Rajendra. P. Cholan
Commissioner
Greater Bengaluru Development Authority
Govt of Karnataka



Subject: Expression of Interest to develop AI Park in 500 acres.

Dear Sir,

We sincerely thank you for the warm hospitality extended to us when we visited to your office to discuss the subject matter.

We are pleased to formally submit our Expression of Interest to develop a 500-acre AI Park.

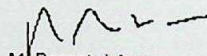
We respectfully seek the Government's support in allotting 500 acres for the development of this next generation state-of-the-art Park. As this AI park plans to develop new universities, skill development centres, Data centre & Commercial spaces, laying the foundation for a thriving eco-system that nurtures innovation and supports next generation enterprises.

Through this development, we aim to collaborate with the Government in its endeavour to skill local talent, create jobs, create sustainable environment for innovation & Propel **BRAND BENGALURU** into a leadership role in AI and deep tech sector, making the **Greater Bengaluru Township** a hub for innovation and incubation for the next generations.

Our Chairman, Mr Ramakrishnan is the Indian partner from Indium Estates Pvt. Ltd., Bangalore will interact with you in this regard along with his team.

We look forward to collaborating with your esteemed office to bring this visionary project to life.

Warm regards,

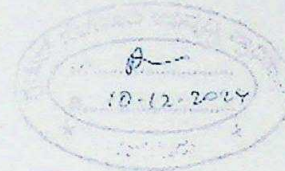

Mr Ramakrishnan
Chairman
Indium Estates Pvt Ltd

Indium Estates Pvt. Ltd
P204/C, 27th Cross, 6th Main, 3rd Block, Jayanagar, Bangalore 560011
P: +91 80 7666951 | IndiumGroup.com
CIN NO.U70200TN2003PTC051016 BUILDING HARMONY

Date: 02nd Dec 2024

To

Mr. Rajendra. P. Cholan
Commissioner
Greater Bengaluru Development Authority
Govt of Karnataka



Subject: Expression of Interest to develop AI Park in 500 acres.

Dear Sir,

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Our Chairman, Mr Ramkrishnan is the Indian partner from Indium Estates Pvt. Ltd., Bangalore will interact with you in this regard along with his team.

We look forward to collaborating with your esteemed office to bring this visionary project to life.

Warm regards,

M. Ramkrishnan
Chairman
Indium Estates Pvt Ltd