



Ref: ELCITA NOTIFICATION/001/2014-15

Date: 26<sup>th</sup> March 2014

**Notice: PROPERTY TAX AND OTHER LEVIES**

It is hereby notified that the property tax and other levies applicable for the financial year commencing April 1, 2014 to March 31, 2015 is as under:

1. Property Tax and other Levies :

- a. Property Tax @ Rs.2.60 per sq.ft of built up area and Rs.0.50 sq.ft for open Area
- b. Cess of 26% on the property tax calculated as per the S.No -1(a) above
- c. An amount of Rs.1.25 per sq.ft of built up area towards safety and traffic Management Services
- d. An amount of Rs. 0.50 per sq.ft of built up area towards Public Utility Services charges (for water conservation and sustainability)

2. Periodicity of Payment and Interest

- a. The taxes and levies stated in point (1) above shall be paid not later than June 30th of 2014. Any delay beyond June 30, 2014 shall attract interest at the rate of 2% per month. The built-up area and open area shall be on self- declaration basis. Any discrepancy observed in future based on verification of property documents shall result in penalties and interest payments for the short amounts paid, if any.
- b. Payment of Property tax and other levies shall be accepted only on submission of proof of payment for the previous years. All unpaid taxes and levies for the period 2013-14 and prior years shall attract interest @ 2% per month with effect from April 1, 2014. Further, the authority will be forced to take necessary steps to initiate recovery of the unpaid taxes and levies.

3. Mode of Payment

- a. All payments shall be made by cheque / DD favouring **Electronic City Industrial Township Authority** and delivered at the office address mentioned below.
- b. IDBI Bank, Electronic City branch has been appointed as the collection agent of ELCITA for collecting all taxes and levies from the property owners.
- c. Any clarifications regarding the above can be obtained either by e-mail or in person at a pre-appointed date and time.

All services related to Estate Maintenance, Safety, Traffic Management within the township jurisdiction, granting various approvals relating to Building approvals, Khata etc will be the responsibility of Electronics City Industrial Township Authority.



Chief Executive Officer  
Electronics City Industrial Township Authority

ELECTRONICS CITY INDUSTRIAL TOWNSHIP AUTHORITY

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