



ELCITA

Ref: ELCITA NOTIFICATION/001/2017-18

Date: 1 April 2017

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, 2017 to March 31, 2018 is as under:

1. Property Tax and other Levies:

- Property Tax @ Rs.2.60 per sq. ft. of built up area and Rs.0.50 sq. ft. for open Area
- Cess of 26% on the property tax calculated as per the Sl. No -1(a) above
- An amount of Rs.1.25 per sq. ft. of built up area towards safety and traffic Management Services.
- An amount of Rs. 0.50 per sq. ft. of built up area towards Public Utility Services charges (for water conservation and sustainability)
- Infrastructure fee @ Rs. 0.75 per sq. ft. of built-up area upto 20,000 sq. feet and Rs. 1.00 per sq. feet of built-up area exceeding 20,000 sq. feet

The property tax has to be paid by the owner of the property only. Levies towards Safety and Traffic Management Services & Public Utility Service Charges can be paid either by the owner or tenants. If the tenant (based on their terms of understanding with the owner) pays a part of the levy, then the owner shall submit a letter to ELCITA confirming that, the balance of the levy shall be paid by the owner. The receipt for the amounts received shall be given to the party effecting the payment only after the entire levy for the year is collectively paid by the owner and / or tenant.

2. Property Tax on new constructions:

- The property tax and other levies on new constructions will commence from the quarter subsequent to issuance of building occupancy certificate and shall be payable pro rata for the financial year 2017-18
- In the event the building construction is completed and the owner fails to take the occupancy certificate within 3 (three) months, the property tax and other levies shall be charged from the quarter subsequent to the quarter in which the occupancy certificate should have been obtained from ELCITA by the owner.

3. Levy of Safety and Traffic Management & Public Utility Services charges on vacant property:

As on April 1, 2017, if any portion of the built-up area is vacant and not occupied, the owner must inform ELCITA in writing not later than April 15, 2017 about the extent of built-up area that is vacant. In such cases, the levy on safety and traffic management shall be applicable only on the built-up area occupied by the owner and / or their tenants. In the event any portion of the vacant built-up area so declared in the beginning of the financial year is occupied by the owner and / or tenant subsequently, the Safety and Traffic Management & Public Utility Services charges will be charged for the remaining period of the financial year 2017-18.

If any portion of the occupied built-up area at the beginning of the financial year 2017-18 gets vacant subsequently during the financial year, no rebate / refund / reduction shall be made on the charges already levied irrespective of whether, the levies are paid or remain unpaid as on that date.

4. Periodicity of Payment and Interest

- The taxes and levies stated in point (1) above shall be paid not later than June 30th of 2017. Any delay beyond June 30, 2017 shall attract interest at the rate of 24% per annum. 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 for the entire period from April 1, 2013 till the date of payment of the difference amount.

ELECTRONICS CITY INDUSTRIAL TOWNSHIP AUTHORITY
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- 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 2016-17 and prior years shall attract interest @ 24% per annum. Further, the authority will be forced to take necessary steps to initiate recovery of the unpaid taxes and levies.
- c) Quarterly Payment of taxes and levies - Parties can opt for payment of the taxes and levies on a quarterly basis by effecting the payment before the end of each calendar quarter. This option has to be exercised on or before April 30, 2017 by submitting the request in writing to ELCITA. Any requests received for quarterly payments facility after April 30, 2017 will not be entertained. All taxes paid till June 30th 2017 does not attract any interest. Those exercising the quarterly payment option have to pay interest @ 16% p.a. from 1st July 2017. In the event the quarterly payments are not made by the last date of each quarter, interest @ 24% p.a. will be levied for the delayed period (for eg.: if the 2nd quarter payment is not made by 30th September but effected on October 15th, then interest for the period 1st July till September 30th will be calculated @ 16% p.a. and the period 1st October till 15th October @ 24% p.a.)
- d) Receipts for payment of property tax and levies shall be issued only on:
- Receipt after 100% payment of the entire amount of property tax and levies for the financial year and any balance payments of previous year(s). Receipts for part payment will not be given. This applies to quarterly payments as well
 - Submission of the existing procedure followed for solid waste management in your property, either by yourself or tenants, and after responding to all queries raised by ELCITA
 - Submission of the existing procedure followed for E-waste management in your property, either by yourself or tenants and after responding to all queries raised by ELCITA
 - Submission of the existing procedure followed for sewage disposal in your property, either by yourself or tenants and after responding to all queries raised by ELCITA

5. Mode of Payment

- a. Payments can also be made by cheque / DD favouring **Electronics City Industrial Township Authority** and delivered at the office address mentioned below.
- b. Details for effecting RTGS / NEFT / Online fund transfer is as under:
- | | |
|----------------------------|---|
| <u>IDBI Bank</u> | |
| Name of the Account Holder | - Electronics City Industrial Township Authority |
| Name of Branch | - Electronics City |
| Account Number | - 1320104000010344 |
| IFSC Code | - IBKL0001320 |
| <u>ICICI Bank</u> | |
| Name of the Account Holder | - Electronics City Industrial Township Authority |
| Name of Branch | - Electronics City |
| Account Number | - 036005006618 |
| IFSC Code | - ICIC0000360 |
- 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, trade licensee, etc will be the responsibility of Electronics City Industrial Township Authority.


Chief Executive Officer

Electronics City Industrial Township Authority

