



Ref: ELCITA NOTIFICATION/008/2015-16

Date: March 23, 2015

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, 2015 to March 31, 2016 is as under:

1. Property Tax and other Levies :

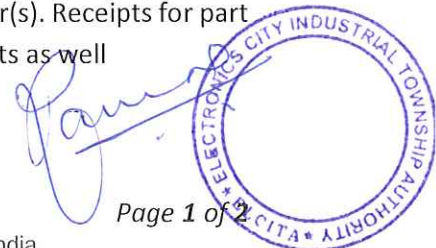
- a. Property Tax @ Rs.2.60 per sq.ft of built up area and Rs.0.50 sq.ft for open Area
- b. Cess of 26% on the Property Tax calculated as per the S.No -1(a) above
- c. An amount of Rs.1.25 per sq.ft of built up area towards Safety and Traffic Management Services
- d. An amount of Rs. 0.50 per sq.ft of 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 2015. Any delay beyond June 30th, 2015 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.
- 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 2014-15 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 30th, 2015 by submitting the request in writing to ELCITA. Any requests received for quarterly payments facility after April 30th, 2015 will not be entertained. All taxes paid till June 30th 2015 does not attract any interest. Those exercising the quarterly payment option have to pay quarterly payment premium @ 16% p.a. from July 1st 2015. 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 quarterly payment premium for the period 1st July till September 30th will be calculated @ 16% p.a. and interest for the period 1st October till 15th October @ 24% p.a. will be applicable).
- d. Receipts for payment of property tax and levies shall be issued only on:
 - i. 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

ELECTRONICS CITY INDUSTRIAL TOWNSHIP AUTHORITY
ಎಲೆಕ್ಟ್ರಾನಿಕ್ಸ್ ಸಿಟಿ ಇಂಡಸ್ಟ್ರಿಯಲ್ ಟೌನ್‌ಷಿಪ್ ಅಥಾರಿಟಿ

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- ii. 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
- iii. 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
- iv. 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

3. Mode of Payment

- a. As a step towards e-governance, ELCITA is launching the e-governance portal for effecting online payments; details of which shall be circulated shortly. All parties are encouraged to use the portal for obtaining all information relating to taxes and levies, generate demand notes, online payment using payment gateway and generate the receipts, post payment and completion of all formalities required by ELCITA.
- b. Payments can also be made by cheque / DD favouring **Electronics City Industrial Township Authority** and delivered at the office address mentioned below.
- c. Details for effecting RTGS / NEFT / Online fund transfer is as under:

IDBI Bank

Name of the Account Holder - **Electronics City Industrial Township Authority**
Name of Branch - Electronics City
Account Number - 1320104000010344
IFSC Code - IBKL0001320

ICICI Bank

Name of the Account Holder - **Electronics City Industrial Township Authority**
Name of Branch - Electronics City
Account Number - 036005006618
IFSC Code - ICIC0000360

- d. 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

