

CHAPTER – 13

ADDITIONAL CONSTRUCTION IN OPEN AREAS IN CONNAUGHT PLACE

Additional construction in the open areas in Connaught Place shall be permitted on payment of:-

- (a) Additional premium equal to 50 % of the difference between the prescribed current market value of land for commercial purpose and the commercial value prevailing (prescribed) at the time of last transaction.
- (b) Additional ground rent @ 2 ½ % per annum of the full difference between the two values aforesaid.

Additional premium may be recovered in four equal instalments, the first instalment immediately, the second after the completion of two years and the third and fourth instalments in the fourth and fifth years. Additional ground rent shall be charged only after the completion of the third year or, after the completion of construction of the building whichever is earlier.

Note:

- (a) No additional ground rent is recovered by convention, from Schools/Hospitals in respect of additions made to School/Hospital buildings for their own bonafide use.
- (b) Additional ground rent for additional construction done by various institutions which have been allotted land at concessional rates prevailing for such concessional allotments on the date of sanction by local body of plans for additional construction [7/19/62-L dated 25.11.1964].