

**Supplementary Agenda for the 49<sup>th</sup> meeting of the Board of Approval to be held on 28<sup>th</sup> November 2011 at 3.00 P. M. in the Room No. 47, Udyog Bhawan**

**Item No. 49.21: Sale of residential flats by Reatox Builders and Developers Private Limited, a co-developer in the Multi Product SEZ at Nagpur, Maharashtra being developed by M/s. Maharashtra Airport Development Company Limited (MADC)**

The matter of sale of residential flats by M/s. Reatox Builders and Developers Private Limited was brought before BoA in its 45th meeting held on 25th March, 2011. The minutes are as under:-

*“The Board was informed by DC, MIHAN that the developer of MIHAN SEZ has permitted the co-developer to construct and sell residential flats in the non-processing area of the SEZ to persons not connected with the SEZs. The Board took a serious view on the sale of flats proposed by M/s Reatox Builders and Developers Pvt. Limited to general public which is not permitted under the SEZ Scheme. Accordingly, the Board directed DC MIHAN to take strict action directly and through the agencies concerned in the matter and submit a report”.*

Later, show cause notices were issued to the co-developer as well as developer on 26th July, 2011 [Annexure – 1(page no. 1-2) & Annexure- 2(page no.3-4)]. The replies to the show cause notices are at Annexure – 3 (page no. 8-13) & Annexure-4 (page no. 14-25) respectively. The comments of DC MIHAN on the replies of the developer and co-developer are at Annexure – 5 (page no. 26-27). The matter is placed before BoA for directions.

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