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मुंबई पत्तन प्राधिकरण
Mumbai Port Authority



संपदा अनुभाग

विजयदीप, तिसरा और पाँचवा माला,

शूरजी वल्लभदास मार्ग, बेलाई

इस्टेट, मुंबई-४००००१.

Estate Division,

Vijay Deep, 3rd & 5th floor,

S.V. Marg, Ballard Estate,

Mumbai - 400 001.

No. EM/AS-G/F-171 (B)/ 1242

Dated 16.07.2024

Circular

To

**All MbPA Tenants/Lessees/Licensee/
Financial Institutions.**

Without prejudice to the Board's rights and contentions in the matter, it is to inform here that the Board of Mumbai Port Authority has decided to allow the lessees to mortgage their leasehold interest to financial institutions for the purpose of raising loans and Port will issue NOC for mortgage. This circular is applicable only to the running leases and it is not applicable to monthly tenancies/fifteen monthly leases/expired leases/license/way leaves/temporary use permission.

2. The fees/charges for issuing of NOC for mortgage, on the basis of size of plot area is as follows:

Size of the plot (Sq. Mtrs.)	Fee/ Charges (INR)
Plot Area < 100	1,000
100 < Plot Area < 1,000	5,000
1,000 < Plot Area < 5,000	10,000
5,000 < Plot Area < 20,000	20,000
20,000 < Plot Area < 40,000	30,000
40,000 < Plot Area < 60,000	40,000
60,000 < Plot Area < 80,000	60,000
80,000 < Plot Area < 1,00,000	80,000
1,00,000 < Plot Area	1,00,000

3. As a general policy, the mortgage of lease hold interests of MbPA running lessees is permitted, subject to the following terms and conditions:

- i. Only the leasehold interest as created under the Registered Indenture should be mortgaged.
- ii. The lessees and the mortgagors will have to state in writing that all charges of the port for all claims under and/or arising out of the lease would have priority over the claim the mortgagees may have against the lessees for the loan.

- iii. The mortgagees will further undertake in writing that in the event of their intending to take over possession of the lease hold interest mortgaged to them in enforcement of their right under the deed of the mortgage or otherwise, they may do so only with previous notice in writing to the port and in such an event they will go on making regular payments of the ports' dues and under/or arising out of the said leases and observe and perform all covenants and conditions of the said lease and shall remain liable in the same manner and to the same interest for any breach there of as the lessees.
- iv. The permission will be subject to the proposed mortgagers and/or mortgagees' obtaining sanction of the appropriate authority under any provision of law where necessary.
- v. In case the mortgagees take over possession of the leasehold interest mortgaged to them on enforcement of their right under that deed of mortgage with / without prior permission of MbPA then such transfers shall be deemed to be assignments / unlawful assignments, respectively, and as per the Policy in force, revised rent and/or premium as the case may be, would be payable for such assignments for the date of assignment.
- vi. Permission for mortgage will be granted provided there are no "outstanding dues and / or subsisting breaches".
- vii. Any other conditions that the Port may like to lay down keeping in view the specific requirement of an individual case.

Kindly take note of the above.

Sd/-
(G.A. Shirsat)
Estate Manager,
Mumbai Port Authority