

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

L-1

No.EM/AS-ND/SoR/RR Z-11 84/ 1) 56

30 JUL 2021

PROCEEDINGS OF LAND ALLOTMENT COMMITTEE ON 29.07.2021

Sub: - Consideration of valuation report for fixation of SoR based on valuation done in respect of

- (i) Lease plot No.4 (Shri Edris Husein Shaikh)
- (ii) RR No.1946 (Hansraj Bahari & 6 ors)
- (iii) RR No.2075 (M/s. Lubricant Allied Products Manf, Co. Pvt. Ltd
All three at Sewree Estate, RR Zone 11/84A, Parel Sewri Division.

Members Present: 1) Shri Unmesh Wagh, Dy. Chairman
2) Shri N. G. Mirajkar, Chief Engineer & HOD (Estate)
3) Shri Gautam Dey, Traffic Manager (I/c)
4) Smt. A.A.Mulye, FA&CAO (I/c)

Also Present: 1) Shri H.P. Kulkarni, Estate Manager (I/C)
2) Shri K.L. Satche, Dy. Estate Manager-II
3) Shri J. Bose, Sr. AEM ND

1. The Land Allotment Committee met on 29.07.2021 when the note circulated by Estate Division vide email dated 29.07.201 amongst the LAC members, bringing out the factors taken into consideration by the Valuer for valuing the subject plots was discussed to consider the 5 factors and give final recommendation for Fair Market Land Value / SoR in terms of PGLM guidelines para 13(a) (i, ii,iii,iv,v) (b)(c). R-1 D
R-7
2. MbPT land admeasuring 464.52 sq. meters (RR No.2075), 776.86 sq.meters. (Old RR No.1946) and 495.17 sq. meters (Lease of plot NO.4). at Sewree Estate has been let out to **Ms. Lubricant & Allied Products Lts., Shri Hansraj Bahri & 6 others & Shri Edris Hussein Shaikh** respectively. All the three plots fall in Ready Reckoner Zone 11/84A, Parel Sewri Division.
3. The work of valuation of land value of subject plot of land was assigned to **Shri Avinash Pendse**, valuer on MbPT's panel, under work order dated 13.12.2019. The said valuer has submitted his valuation report dated 21.12.2019 considering 5 methods/ five factors as per PGLM 2015 guidelines. R-29
R-75
R-85

(L-3)

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

4. LAC noted as per the said valuation report the rate per sq.m. and value of subject plot are as follows:

| Factor | FS I | Rate per Sq.mtrs for land for FSI 1 | Value of Premises | 6% rate per sq. mt per year (SOR) |
|--|------|---|---|--|
| I) State government ready reckoner of land value in the area, if available for similar classification/activities | 1 | Rs.56,400.00 | i) Rs.2,79,27,588/- Shri Edris Husein Shaikh ii) Rs.4,38,14,904/- Hansraj Bahari & 6 ors iii) Rs.2,61,98,928/- M/s. Lubricant Allied Products Mfg. Co. Pvt. ltd | Rs.3384/- Rs.3384/- Rs.3384/- |
| II) Highest rate of actual relevant transactions registered in the last three years in the port's vicinity | 1 | NIL | NIL | NIL |
| III) Highest Accepted Tender cum Auction Rate of Port land for Similar transaction. | 1 | No such transactions of land in the vicinity have occurred. | No Such transactions of land in the vicinity have occurred. | Nil |
| IV) Rate arrived at by an approved valuer appointed for the purpose by the port | 1 | Fair market rate of land based on existing infrastructure facilities/valuers analysis. i)Rs.1,71,310/- per sq. metre for Plot No.4 ii)Rs.1,71,310/- per sq. metre for RR No.1946 iii)Rs.1,71,310/- per sq. metre for RR 2075 | Fair Market Value of land Rs.7,95,76,921/- Rs.13,30,83,887/- Rs.8,48,27,573/- | Rs.10278.60 Rs.10278.60 Rs.10278.60 (R-29) |
| V) Factors Identified by the port | 1 | No other factors have been identified by the port. | Nil | Nil |

मुंबई पोर्ट ट्रस्ट Mumbai Port Trust

5. After considering all relevant facts, LAC decided

- (i) To accept the Fair Market Rate of Rs.1,71,310/- per sq. mtr. for FSI 1 for commercial/NHO use based on the Valuation Report submitted by Shri Avinash Pendse, which is the highest rate out of 5 factors.
- (ii) Based on the land rate at (i) above, the SOR at 6% per annum return would be Rs.856.55 per sq. mtr. per month for FSI 1. The said SoR would be applicable for the period from 01.10.2017 to 30.09.2022 with 4% annual increase every October for all the NHO of Monthly Tenancy/15 Monthly Leases/ Expired Leases except mixed/HO use plots falling under Ready Reckoner Zone 11/84A, Parel Sewri Division.
- (iii) After the approval of LAC report, the matter will be placed before the Board in terms of T.R.61 of 2018 and T.R. 105 of 2018. Thereafter, proposal will be sent to TAMP for obtaining approval.

[Signature]
30/7/21
CHIEF ENGINEER
& HOD (ESTATE)

[Signature]
30/7/21

NO.EM/AS-ND/SOR/RRZ-11-84A is a part of this write.

[Signature]
F.A. & C.A.O.

[Signature]
TRAFFIC MANAGER

[Signature]

DY. CHAIRMAN

Submitted to Chairman

Chairman's approval is requested to place LAC Report before the Board.

[Signature]
12/8

CHAIRMAN

244
S/B

[Signature]
11/10/2021



[Faint handwritten notes and signatures at the bottom of the page]