

**Sub : Consideration of Valuation Report  
of Mumbai Port Trust land at Worli  
Bunder for fixation of SoR 2017-22  
(RR Zone 13/97 of Worli Division).**

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The Estate Manager has informed that MbPT is having approx. 26,181 sq.m. of land at Worli Bunder having the staff quarters on area of about 6691 sq.m. managed by Chief Welfare Officer and other area of approx 19,492 sq.m. is occupied by slums. Location Plan of area is at **Annexure I**. The operational activities of Bunders and its infrastructures was under the administrative control and jurisdiction of the Traffic Department and the tenancies therein were transferred from Traffic Department to Estate Department in the year 1990 by TR No.26 dated 13.2.1990. There is only one plot of electricity transforming sub. station given on License fee basis to General Manager B.E.S.T. Undertaking and is presently billed at annual license fee of Re.1. As per MCGM DP the area fall under R-Zone (residential).

2. The Land Allotment Committee members consisting of Dy Chairman, Traffic Manager, FA&CAO, Chief Engineer & HoD(Estate) met on 7.10.2021 for fixation of SoR 2017-22 for MbPT land at Worli Bunder area falling under RR zone 13/97 of Worli Division.

3. The Estate Manager has stated that since the Worli Bunder land is used for MbPT's own purpose of staff quarters and other portion is occupied by slums and there is no commercial allotment/letting and the area falls under R-zone as per DP. LAC is of view to consider the Ready Reckoner rate as FMV for the Worli Bunder area as on 1.10.2017 which will increase 4% every October. The LAC after deliberations has recommended –

- (i) The land rate of Rs. 1,13,500 per sq.m. for FSI-1 as on 1.10.2017.
- (ii) Schedule of Rates (SoR) by considering 6% p.a. return (as on 1.10.2017) of Rs. 567.5 per sq.m. per month for FSI-1
- (iii) The above land rate/SoR will increase with 4% every October.
- (iv) Accordingly, LAC approves following SoR 2017-22 applicable from 1.10.2017 to 30.9.2022 with 4% increase every October is shown in table below –

**Land Rates / SoR at Worli Bunder (RR Zone 13/97 of Worli Division)**

	<b>Period</b>	<b>Fair Market Land value/rate (per sqm)</b>	<b>SoR with 6% p.a return (per sqm per month)</b>
<b>SoR 2017-22</b>	1.10.2017 to 30.9.2018	1,13,500	567.5
	1.10.2018 to 30.9.2019	1,18,040	590.20
	1.10.2019 to 30.9.2020	1,22,762	613.81
	1.10.2020 to 30.9.2021	1,27,672	638.36
	1.10.2021 to 30.9.2022	1,32,779	663.89

(v) The above SoR 2017-22 are recommended by LAC and submitted to Board and TAMP for its approval.

4. The Estate Manager has stated that the LAC recommended the proposal at para 3 above for the Chairman's and the Board's approval. The copy of LAC proceedings/report dated 8.10.2021 with Chairman's approval dated 8.10.2021 thereon is at **Annexure II**. After approval of the Board, the proposal will be submitted to TAMP for approval in terms of para 13 of PGLM-2015.

5. The Estate Manager has proposed to take further action in accordance with para 4 (b), (c), (d) and para 5 of TR No.122 dated 3.8.2021 after receiving approval of TAMP to said SoR. The actual quantum of compensation / rentals / upfront premium as per applicable SoR will be worked out on the basis of the factor recommended by the proposed Committee and as may be finally approved by Board corresponding to the actual consumed FSI on each plot.

6. The EM has requested the Board's approval to the Land Allotment Committee's recommendations as brought out in para 3 and action as proposed in para 4 and 5 above.

7. The Draft Board Resolution, as approved by the Chairman, is submitted for the favour of Trustees' sanction by circulation. On sanction by the Trustees, the same will be placed before the Board for formal approval.

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**Resolution No. Board's approval is accorded to the Land Allotment Committee's Recommendation as brought out in para 3 and action as proposed by Estate Manager in para 4 and 5 of the note.**

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