

28. बॉलार्ड इस्टेट तथा मोदी बे इस्टेट के विभिन्न भूखण्डों की दरमान सूची 2017-22, फोर्ट प्रभाग के रेडी रेकनर झोन 2/22 के लिए 1.10.2017 से आरक्षित मूल्य के नियतन के लिए मूल्यांकन रिपोर्ट पर विचार - विमर्श.

**Consideration of Valuation Report for fixation of Schedule of Rates (SoR) 2017-22/ Reserve price w.e.f. 1.10.2017 for Ready Reckoner (RR) zone 2/22 of Fort Division of Various Plots at Ballard Estate and Mody Bay Estate.**

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In terms of Policy Guidelines of Land Management (PGLM) 2015 issued by Ministry of Shipping, the SoR is to be revised every five years. The Schedule of Rates (SoR) 2012-17, approved by the Board by TR No.222 dated 16.1.2015 and TR No.105 dated 2.8.2018 are applicable from 1.10.2012 to 30.9.2017. By TR No.114 dated 20.8.2019, the Board has deferred the proposal for seeking TAMP's approval to the revision of SoR 2012-17 and therefore the revision could not be effected.

2. The Chief Engineer & HoD (Estate) has stated that for fixing of SoR 2017-22, the MbPT empaneled Valuer, Patwardhan Consultants Pvt. Ltd. was given work order for valuation of Ready Reckoner zone 2/22 of Fort Division i.e. Ballard Estate and part of Mody Bay Estate. Accordingly, the Valuation Report (**\*Annexure I**) submitted by the Valuer was placed before the Land Allotment Committee (LAC) members. The LAC comprising of CE & HoD (Estate), FA&CAO, Traffic Manager and Dy. Chairman met on 24.5.2019 and after deliberations decided as under:

- (a) to recommend the fair market land value of ₹1,91,036 per sq. meter of Built-Up Area as on 1.10.2017 for the Ready Reckoner zone 2/22 of Fort Division for the premises which are Self-Occupied by Lessees and there are no sub-tenants in part/full portion of building/ premises and which are purely used for Non-Home Occupation (Commercial purpose). There are around 22 Nos. (10- Govt., 12- Pvt.) of expired leases of self-occupied and Non-Home Occupations in RR zone 2/22.
- (b) The LAC, therefore recommends following Schedule of Rates (SoR) by considering 6% return on ₹1,91,036:

Rate per Sq. m. of Built-Up Area per annum	₹11,463
Rate per Sq. m. of Built-Up Area per month	₹955.25

The above SoR will be applicable from 1.10.2017 to 30.9.2022 with 4% annual escalation every October, first such increase will be on 1.10.2018. The SoR is subject to the Board and TAMP's approval.

- (c) As per factor No. 4, 25% discount for leasehold plots recommended by Valuer is not accepted by LAC.
- (d) The SoR for expired leases (Non-Home Occupations) with subletting, monthly tenancies, Fifteen Monthly Leases and expired leases of public utility services like BEST, etc., and other issues will be dealt separately.
- (e) Accordingly upfront values will be calculated which will be subject to TAMP approval.

3. The copy of the LAC proceedings alongwith the Chairman's approval thereon is at [\\*Annexure II.](#)

4. The Chief Engineer & HoD (Estate) has, therefore, requested the Board's approval to accept the LAC proceedings as per para 2 above and to send the said SoR to TAMP for its approval.

5. The Board's approval is requested to CE & HoD (Estate)'s proposal at para 4 above.

**संकल्प संख्या 150**

**24.9.2019**

टिप्पणी के परिच्छेद 4 के मुख्य अभियंता एवं विभाग प्रमुख (सम्पदा) के प्रस्ताव को अनुमोदन प्रदान किया जाता है.

**Resolution No. 150**

**24.9.2019**

The CE & HoD (Estate)'s proposal at para 4 of the note is approved.

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c6/Pro.24 Sept. 2019/SOR BE & Modi Bay

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\*Printed as Annexure II