

EM

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

No.EM/AS-ND/SoR/Remaining cases/ 42

08.10.2021

PROCEEDINGS OF LAND ALLOTMENT COMMITTEE ON 07.10.2021

Sub: - consideration of rate of SoR 2017-2022 for all the plots in RR zones 96/436,15/105,16/110 and 11/84E.

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

Also Present: 1) Shri H.P. Kulkarni, Estate Manager (I/C)
2) Shri J. Bose, Sr. AEM ND

The Land Allotment Committee met on 07.10.2021, the note circulated by Estate division dated 07.10.2021 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).

I. Part-I: Ready Reckoner Zone 96/436 and Ready Reckoner Zone 15/105.

1. The work of valuation of MbPT plot of land bearing CTS no 419, Survey no 478 at Gavanpada, Pir Pau admeasuring 7150.23 sq.mtrs. has been vacated by RCF falling in Ready Reckoner (RR) Zone 90/419, Mahul village was assigned to M/s Patwardhan Consultants Pvt. Ltd. valuer on MbPT's panel. The Valuer has submitted his Valuation Report dated 17.4.2019 considering 5 methods/factors as per PGLM 2015 guidelines. As per the said valuation report the Fair Market Value (FMV) of said plot works out to Rs. 58,213/- per sq.mtr. for FSI 1, for land as recommended by valuer under his report dated 17.4.2019.
2. Vide TR 87 of 2019 Board approved land value Rs. 53,820 per sq. mtr. for the year 2017-2018 on the basis of Valuation Report submitted by Patwardhan Consultant Pvt.Ltd. and SOR at 6% return as Ks. 270/- per sq. mtr per month. which would increase by 4% per annum. The said SOR would be applicable for rentals of land at Pir Pau for the period from 1.10.2017 to 30.9.2022 with 4% annual increase every October. The SOR would be applicable to the area shown bounded Red in the plan at *Annexure I including the expired lease in respect of Indian Oil Blending Ltd. (presently IOCL). Further, the Board vide TR No. 143 of 2021 dated 24.08.2021 has approved the same rate as approved by valuer for all the plots falls under RR zone 90/419.

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

3. As regards RR zone 96/436 and RR zone 15/105 which are adjacent to RR zone 90/419 has no estate plots/ tenancy however MbPT roads/Way leave passing in these zones which requires fixation of SOR rates for said RR zone 96/436 and 15/105 respectively. It is therefore propose to adopt the same rate i.e. 53,820 per sq. mtr. for the year 2017-2018 and SOR at 6% return as Rs. 270/- per sq. mtr per month. which would increase by 4% per annum.

II.

Part-II: Ready Reckoner Zone 16/110

1. MbPT land admeasuring 3.72 sq. meters of Stall no 2 and 21.28 sq. meters of Shop no 1 at Dadar- Naigaon Division, Mumbai-400037 falling in Ready Reckoner Zone 14/101A. The work of valuation of land value of subject plot of land was allocated to Shri Avinash Pendse, who is a valuer on MbPT's panel, under work order NO. EM/ND/ASND/U-1/Valuation/1175 dated 02.08.2021. The said valuer has submitted his valuation report dated 03.08.2021 considering 5 methods/ five factors.
2. Vide TR 141 of 2021 Board approved land value Rs. 1,15,640/- per sq. mtr. for the year 2017-2018 on the basis of Valuation Report submitted by Shri Avinash Pendse. and SOR at 6% return as Rs. 578.20 per sq. mtr per month. which would increase by 4% per annum. The said SOR would be applicable for rentals of land in RR zone 16/110 for the period from 1.10.2017 to 30.9.2022 with 4% annual increase every October. The SOR would be applicable to the all the plots/tenancy.
3. As regards RR zone 16/110 which are adjacent to RR zone 14/101A has no estate plots/ tenancy however MbPT rail line passing in this zones which requires fixation of SOR rates for said RR zone 16/110 respectively. It is therefore proposed to adopt the same rate i.e. 1,15,640 per sq. mtr. for the year 2017-2018 and SOR at 6% return as Rs 578.20 per sq. mtr per month. which would increase by 4% per annum.

III.

Part-III: Ready Reckoner Zone 11/84E

1. 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. 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 21.12.2021 considering 5 methods/ five factors as per PGLM 2015 guidelines.
2. Vide TR 130 of 2021 Board approved land value Rs. 1,71,310/- per sq. mtr. for the year 2017-2018 on the basis of Valuation Report submitted by Shri Avinash Pendse. and SOR at 6% return as Rs. 856.55 per sq. mtr per month. which would increase by 4% per annum. The said SOR would be applicable for rentals of land in RR zone 11/84E

मुंबई पोर्ट ट्रस्ट

Mumbai Port Trust

for the period from 1.10.2017 to 30.9.2022 with 4% annual increase every October. The SOR would be applicable to the all the plots/tenancy.

3. As regards RR zone 11/84E which is adjacent to RR zone 11/84A, which includes few estate plots/ tenancy which requires fixation of SOR rates for said RR zone 11/84E . It is therefore propose to adopt the same rate i.e. Rs. 1,71,310/- per sq. mtr. for the year 2017-2018 and SOR at 6% return as Rs 856.55 per sq. mtr per month. which would increase by 4% per annum.

IV. After considering all relevant facts, LAC decided -

- A. (i) The land rate of Rs. 53,820/- per sq.mtr. for FSI 1 furnished by valuer Shri M/s Patwardhan Consultants Pvt. Ltd for the zone 90/419 be adopted for fixation of SoR 2017-2022 for all the lettings in RR zone 96/436 and RR zone 15/105.

(ii) The land rate of Rs. 1,15,640 /- per sq.mtr. for FSI 1 furnished by valuer Shri Avinash Pendse for zone 14/101A be adopted for fixation of SoR 2017-2022 for all the lettings in RR zone 16/110.

(iii) The land rate of Rs. 1,71,310 /- per sq.mtr. for FSI 1 furnished by valuer Shri Avinash Pendse for zone 11/84A be adopted for fixation of SoR 2017-2022 for all the lettings in RR zone 11/84E.

- B. Based on the rate at A.(i) above, the SOR at 6% per annum return would be Rs.270/- 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/Licenses except mixed /HO use plots falling under Ready Reckoner Zone 96/436 and RR zone 15/105.

- C. Based on the rate at A.(ii) above, the SOR at 6% per annum return would be Rs.578.20 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/Licenses except mixed /HO use plots falling under Ready Reckoner Zone 16/110.

- D. Based on the rate at A.(iii) 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/Licenses except mixed /HO use plots falling under Ready Reckoner Zone 11/84E.

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

E. 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.

M. M. M. M.
Chief Engineer

CHIEF ENGINEER
& HOD (ESTATE)

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

[Signature]
TRAFFIC MANAGER

[Signature]
DY. CHAIRMAN

kes
21/12/21

[Signature]
7/11/2021

Submitted to Chairman

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

[Signature]
CHAIRMAN

567

8-10-21