

No-EM/U-11/ Fixation of SOR-2017-22/24

Corrected ①
18.08.2021

PROCEEDINGS OF LAND ALLOTMENT COMMITTEE MEETING ON 18.08.2021

Sub : Consideration of valuation report of RR 1308 at Mody Bay Estate, fixation of SOR- 2017-22 Zone 2/9 by Land Allotment Committee thereof.

Ref : Work Order No.EM/AS-SD/Valuation of vacant plot Unit 11/634 dated 11.06.2021.

Members Present: 1) Shri. Unmesh Wagh, Dy. Chairman(I/C)

2) Shri N. G. Mirajkar, Chief Engineer

3) Smt. A. A. Mulye, FA&CAO(I/C)

4) Shri. Gautam Day Traffic Manager(I/C)

Also Present: 1) Shri. H. P. Kulkarni, Estate Manager (I/C)

1. The Land Allotment Committee meeting on 18.08.2021 bringing out the factors taken into consideration by the Valuer for valuation of the subject plots. The working is discussed with reference to factuals as enclosed in Annexure-A to choose the one from the 5 factors and give final recommendation for Fair Market Land Value/ SoR in accordance with PGLM guidelines para 13a(i,ii,iii,iv,v) (b)(c). Also, Lease Particulars(Annex-B), Location Map(Annex-C), Property Card(Annex-D) are enclosed herewith.

The Rates Given Are As Follows :

Factor- i) STATE GOVT. READY RECKONER OF LAND VALUES IN THE AREA.

In respect of RR 1308 at Mody Bay Estate (Zone 2/9) admeasuring area 269.23 Sq.mtr. respectively and considering the rate as **Rs.1,50,000/- p.sq.mtr.** as a base rate of land for FSI 1 as per Ready Reckoner 2017.

4. After considering all these relevant facts, LAC decide :

- (i) To adopt land rate given by Valuer Shri. Mahesh Shetty vide his report dated 14.07.2021 for the year 01.10.2017 to 30.09.2022 as Rs. Rs.2,11,500/- per sq.m. for FSI 1 for fixation of Schedule of Rate (SoR).
- (ii) Based on the land rate the SoR at 6% p.a. return on land value for FSI 1 per sq.mtr. per month would be Rs.12,690/- per sq.mtr.p.a for FSI 1 and i.e. Rs. 1,057.05 per sq.mtr.per month for FSI 1.
- (iii) The above SOR shall be applicable for the period from 01.10.2017 to 30.09.2022 with 4 % annual increase every October.
- (iv) This rate is applicable to all non-residential plots (commercial) which falls under the subject Ready Reckoner Zone 2/9.
- (v) After approval of LAC, the matter will be placed before the Board in terms of TR 61 of 2018 & TR 105 of 2018 for the approval of the LAC report. Thereafter proposal will be sent to TAMP for obtaining their approval.

In view of above, the maximum rate at sr. (ii) i.e Rs. 1,057.05 per sq.mtr. per month for FSI 1 is approved by the LAC committee and recommended to put up the proposal to the Board for approval to forward the same for TAMP's approval.

[Signature]
18/8/2018
Chief Engineer

[Signature]
18/8/2018

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FA&CAO(I/C)

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Traffic Manager(I/C)

[Signature]
Dy. Chairman(I/C)

Submitted to Chairman,

Chairman's approval is requested to place LAC report as above, before the Board.



[Signature]
Chairman