

मुंबई पोर्ट ट्रस्ट
Mumbai Port Trust

No. EM/U-12/Fixation of SoR 2017-22/ 46

11.10.2021

Sub : RR No. 1417 and 1942 at Cumbala Hill
Division, fixation of SOR- 2017-22 Zone 7/64
by Land Allotment Committee thereof.

Members present: 1) Shri Mohan Raju, Secretary & DY.Chairman(I/C)
2) Shri N.G. Mirajkar, Chief Engineer
3) Shri A.A. Mulye, FA&CAO
4) Shri Gautam Dey, Traffic Manager

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

1. The Land Allotment Committee meeting held on 07/10/2021 for consideration of Fixation of SOR- 2017-22 of Zone 7/64 of Cumbala Hill Division. There are two Estate lettings i.e. RR 1417 and RR 1942 and MbPT Chairman's bungalow in RR zone 7/64 under jurisdiction of MbPT. The location plan and lease particulars are attached.
2. There are only two estate lettings i.e. RR 1417 and RR 1942 admeasuring 4189.44 sq.mtrs. and 19.18 sq.mtrs. in Cumbala Hill division which are let out to Reserve Bank of India and there is Reserve Bank Governor's residence/bungalow on the above plots. The plots are let out on long lease which will expire on 08.11.2035. Therefore no valuers are appointed to carry out separate valuation of said plots . However, it is decided to finalize SOR & Fair Market Value for all the estate lettings. The Ready Reckoner rates are representing the FMV pertaining in the area . Therefore, it is proposed to adopt the rate of developed land as per Ready Reckoner 2017 with 6% rate of return for zone 7/64 and with 4% increase every October. Accordingly the rate is Rs.257500/- p.a. for FSI 1. The 6% return comes to Rs. 15450/- p.a. Hence rate per month comes Rs.1287.50 per Sqr. Mtr. per month. It is proposed to apply the rate of Rs. 1287.50 per sqr. mtr. per month for the zone 7/64 for SOR 2017-22. The SOR 2012-17 are to be applied based on TR No.222 of 2015.
3. The SoR rates will not apply to the subject plots in the area till expiry of leases i.e. 08.11.2035 OR till termination of lease. However, during the lease period if lessee makes fresh request for any additional construction etc OR if lessee commits any breach then the SoR rate will be applicable.
4. The present permissible FSI as per MCGM's D. C. Regulations for the subject plots is 1.33 in commercial zone. As per the MbPT draft plan the permissible FSI is 2.5.

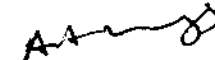
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5. After considering all these relevant facts, LAC decide :

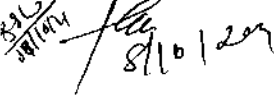
- (i) To adopt the rate of developed land as per Ready Reckoner 2017 for zone 7/64 is Rs. 257500/- p.a. The 6% return comes to Rs.15450/- p.a. for FSI 1 for fixation of Schedule of Rate (SoR).
- (ii) Based on the land rate as per Ready Reckoner for FSI 1 per sq. mtr. per month would be Rs.1287.50 /- as on 2017.
- (iii) The above SOR shall be applicable for the period from 01.10.2017 to 30.09.2022 with 4% annual increase every October and this rate will be applicable to all plots which falls under the subject Ready Reckoner Zone 7/64.


6. In view of above, the rate at Sr. No. 3 is approved by the LAC committee and recommended to put up the proposal before Board for its approval in terms of T.R.61 of 2018 and T.R.105 of 2018. Thereafter, the proposal may be forwarded for TAMP's approval.


Chief Engineer


FA&CAO



Traffic Manager


8/10/2017


Secretary & Dy. Chairman (I/C)

Submitted to Chairman,

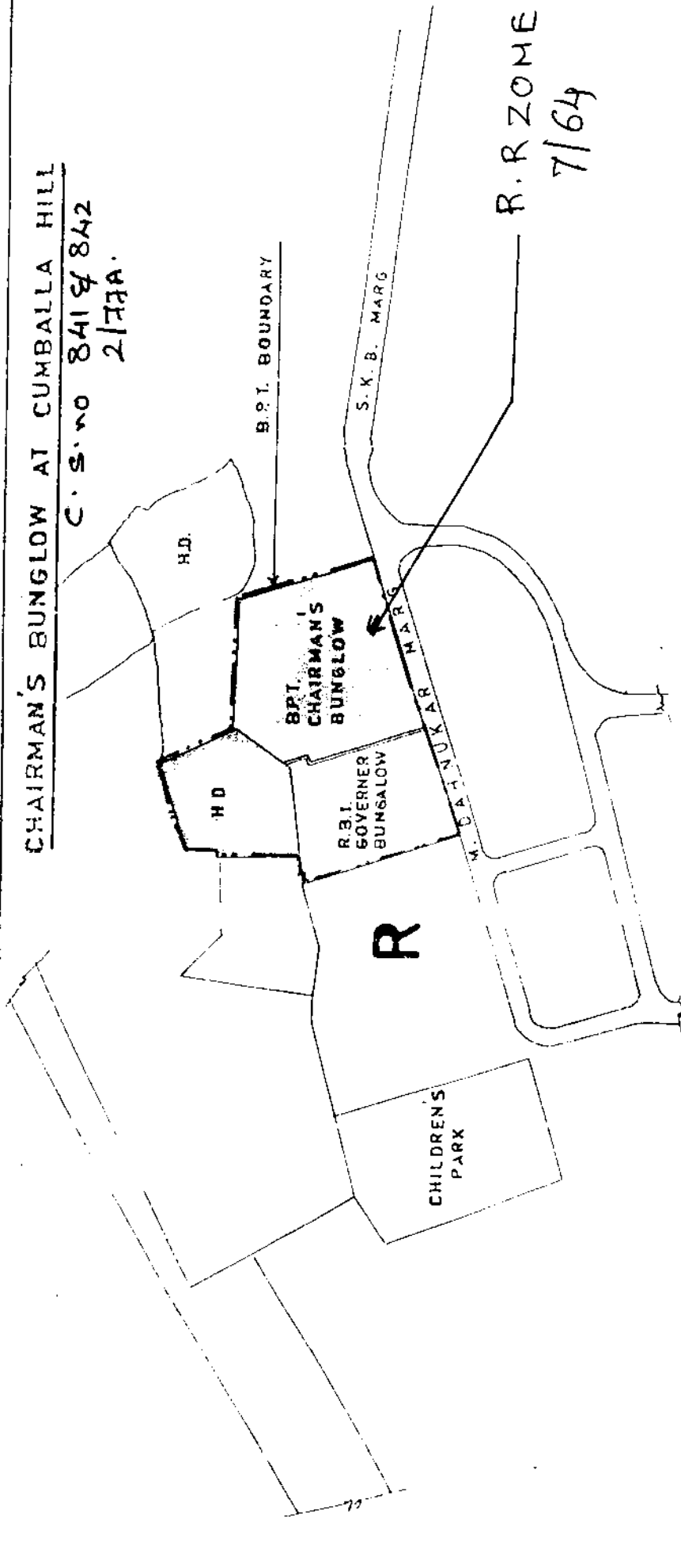
Chairman's approval is requested to place LAC report as above, before the Board.


Chairman

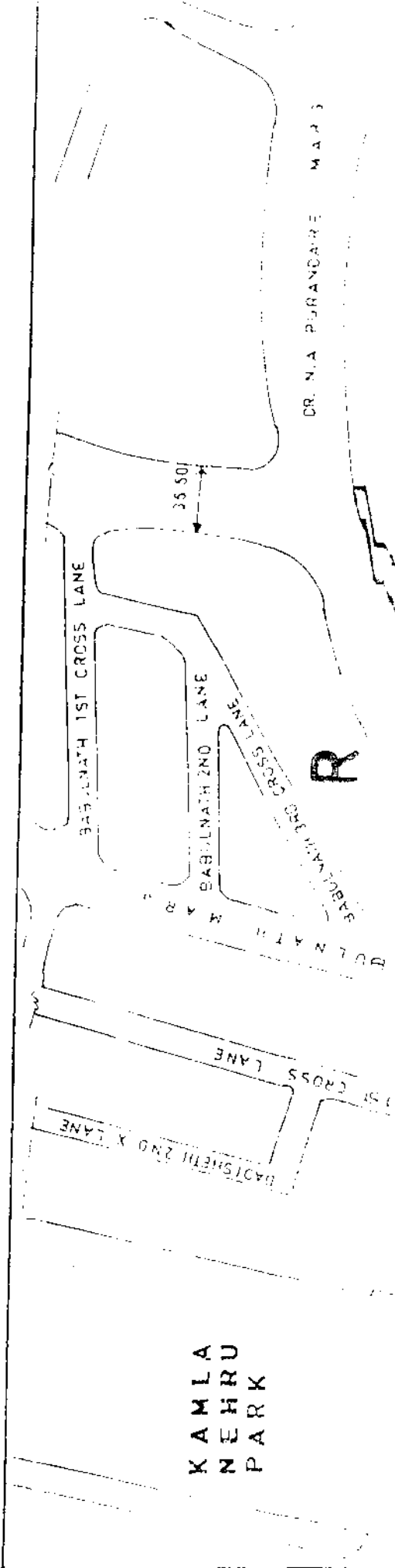
MALABAR HILL E.P.
KHAMBAZA HILL

CHAIRMAN'S BUNGLOW AT CUMBALLA HILL

C. S. NO 841 & 842
2/77A.



R.R ZONE
7/64



KAMLA
NEHRU
PARK

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Mumbai Port Trust

LEASE PARTICULARS

Registered Lessee	The Reserve Bank of India	The Reserve Bank of India
Plot No./R R No.	RR 1417 at Cumbala Hill	RR 1942 at Cumbala Hill
Customer Code	31208347	31208348
Plot Area	4189.44 Sq. mtr.	19.18 sq.mtrs.
Commencement Date	09.03.1936	18.02.1960
Expiry Date	08.11.2035	08.11.2035
Renewal Clause	Yes	No
Rent	Rs.450.23 p.m. revised on 11.09.1986	Rs.18.89 p.m. revised on 11.09.1986
Sanction User	For a first class private residence or two first class flats (one flat only on each floor)	
Breaches	Nil	Nil
Rent Earning or Not	NO	NO
Arrears	Nil	Nil
Legal Action	Nil	Nil

MALABAR HILL & KHAMBALA HILL		Rate of Open Land		Rate of Building - Land in Rs. per sq. mtr. Built up		
		Residential	Commercial	Office / Govt. / Educational / Religious	Industrial	Special
7 DIST. MUMBAI CITY. DIVISION MALABAR HILL & KHAMBALA HILL Map on page 66						
7 ROAD 59	Dr. N. A. Purandare Marg.	199400	351100	441600	514400	351100
C.T.S. No. 403						
7 ROAD 60	Sitaram Patkar Marg (Hughes Road) and Dr. Gopalrao Deshmukh Marg (Pedder Road).	369300	650600	786000	908500	650600
C.T.S. No. 1/411, 1/434, 1/438, 1/467, 1/551, 1/561, 1/630, 1/631, 1/676, 1/678, 1B/738, 1/745, 1/748, 1/749, 1/753, 1/787, 2/434, 2/551, 2/630, 2/678, 2C/699, 2/722, 2/741, 2/747, 2/787, 3/631, 3/722, 3/755, 3A/755 to 3G/755, 4/551, 4B/738, 4C/738, 4/755, 4D/755, 4E/755, 5/551, 6/738, 7/738, 7/769, 8/738, 8/769, 9/738, 10/738, 11/738, 410, 412, 415, 416, 434, 449, 450, 456 to 460, 465, 466, 467, 468, 480, 549, 560, 561, 609, 610, 618, 624, 630, 670 to 675, 677, 679, 704 to 713, 719, 720, 721, 738, 743, 744, 745, 746, 749, 750, 751, 753, 754, 755, 790, 792, 863						
7 ROAD 61	Bhulabhai Desai Road (Nepean Sea Road).	475400	861000	1062500	1197500	861000
C.T.S. No. 1A/594, 1C/594, 1/595, 1/600, 1/686, 1/695, 1/696, 1A/698, 1A/755, 1/759, 1/777, 1/797, 1/839, 1/881, 1/338, 1/347, 1/578, 2/575, 2/594, 2/595, 2/596, 2/684, 2A/696, 2/697, 2/698, 2B/755, 2C/755, 2/769, 2/770, 2A/770, 2/839, 2/881, 2/338, 2/345, 2/347, 2/359, 3/697, 3/834, 4/697, 4A/697, 4/834, 5/593, 5/595, 5/591, 6/697, 7/697, 8/697, 10/759, 14/596, 17/596, 18/596, 19/596, 230 to 233, 331, 337 to 340, 344 to 347, 349, 577, 578, 595, 596, 685 to 692, 694, 700, 757, 759, 762, 764 to 767, 770, 776, 777, 793, 794, 795, 828 to 833, 858, 867, 882, 885, 889, 908						
7 ROAD 62	Javji Dadaji Marg (Tardeo Road) from Nana Chowk To Haji Ali.	185700	339500	486900	584600	339500
C.T.S. No. 1/521, 1/654, 1/658, 1A/659, 1B/659, 1/725, 1/732, 2/652, 2/656, 2/730, 2/732, 2/780, 3/521, 3/731, 4/521, 4/731, 5/521, 5/656, 6/659, 7/659, 8/659, 9/659, 10/659, 12/738, 13/738, 14/738, 14/834, 15/738, 16/738, 654, 656 to 658, 731, 732, 834						
7 ROAD 63	Pandita Ramabai Marg (Harvey Road) from Nana Chowk to Purandare Marg.	230200	424900	521100	624700	424900
C.T.S. No. 1/407, 1/505, 1/509, 6/1721, 403, 409, 411, 434, 502, 503, 505, 508, 509, 513, 517, 518						
7 ROAD 64	On West side Central Portion of Khamballa Hill having vertical slope on East side Javji Dadaji Marg (Tardeo Road) from Nana Chowk to Haji Ali Chowk, on North Haji Ali Chowk and on South August Kranti Marg. All portion surrounded by these Roads.	257500	420900	518200	548700	420900
C.T.S. No. 1/528, 1/645, 1/653, 1/655, 1/656, 1/660, 1/661, 1/662, 1/725, 1/779, 1/876, 156/644, 1A/536, 1C/659, 1D/659, 1E/659, 1F/659, 2/536, 2/646, 2/652, 2/653, 2/658, 2/659, 2/660, 2/661, 2/779, 2/876, 22/738, 2A/536, 2B/536, 3/536, 3/644, 3/653, 3/656, 3/659, 3/661, 3/725, 3A/644, 4/653, 4/656, 4/661, 5/653, 5/656, 5/659, 5/661, 5/662, 5/739, 528, 535, 536, 538, 539, 5A/661, 644 to 646, 652 to 655, 660 to 663, 6A/661, 7/661, 725, 727, 728, 730, 737, 778 to 782, 7A/632, 841, 842, 860, 876, 9A/659						
7 ROAD 64A	August Kranti Marg from Nana Chowk to Forget Road Junction.	288600	520100	579400	682300	520100
C.T.S. No. 1/525, 1/534, 1/536, 1B/536, 1/556, 2/556, 18/536, 521, 522, 523, 524, 525, 529, 530, 531, 532, 533, 534, 537, 540, 545						
7 ROAD 65	On East side Vertical slope of Khamballa Hill, on West side Arabian sea, on South side August Kranti Marg, on North ward boundary.	320600	622200	727500	856700	658600
C.T.S. No. 1A/716, 1B/665, 1/594, 1B/594, 1/595, 1/605, 1/616, 1/629, 1/632, 1/633, 1/650, 1/651, 1/664, 1A/664, 1/665, 1A/665, 1B/665, 1C/665, 1D/665, 1/668, 1/669, 1A/669, 1/673, 1/674, 1/679, 1/680, 1/682, 1/683, 1/684, 1/687, 1/689, 1/698, 1B/698, 1C/698, 1/699, 1/701, 1/702, 1/703, 1/716, 1/722, 1A/722, 1B/722, 1/733, 1A/733, 1B/733, 1C/733, 1/735, 1/736, 1/739, 1/741, 1/747, 1/752, 1/755, 1B/755, 1C/755, 1D/755, 1E/755, 1F/755, 1/756, 1/757, 1/762, 1/769, 1/770, 1/772, 1/791, 1/832, 1/836, 1/838, 2B/696, 2F/738, 2J/738, 2/594, 2/617, 2/631, 2/632, 2/664, 2A/644, 2/665, 2/669, 2A/699, 2B/699, 2/701, 2A/722,						