

13. निम्न के संबंध में किये गये मूल्यांकन पर आधारित दरमान नियतन के लिए मूल्यांकन रिपोर्ट पर विचार-विमर्श.

(i) आर आर 1646 (वेज ऑइल) सीएस सं. 7ए/358

(ii) आर आर सं.1022 एवं 1776 (एच पी सी एल) सीएस सं.6/358

(iii) बंजर भूखण्ड का भाग (पेट्रॉक्स प्रा. लि) सीएस सं. 4/357 वडाला इस्टेट स्थित.

**Consideration of valuation report for fixation of SoR based on valuation done in respect of-**

(i) RR 1646 (Vegoil) CS No.7A/358,

(ii) RR No.1022 & 1776 (HPCL) CS No.6/358

(iii) Portion of incinerator plot (Petrox Pvt. Ltd) CS No.4/357

at Wadala Estate.

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The CE & HoD (Estate) has informed that MbPT land admeasuring 24023.05 sq. mtrs. (RR No.1646), 42645.36 sq.meters. (RR No.1022 & 1776) and 1736.00 sq. meters. at Wadala Estate has been let out to Vegoil Industries Ltd, Hindustan Petroleum Corpn. Ltd. and Petrox Pvt. Ltd., respectively. All the three plots fall in Ready Reckoner Zone 14/101.

2. The CE & HoD (Estate) has further informed that the work of valuation of land value of subject plot of land was allocated to Patwardhan Consultants Pvt. Ltd., Consultants & Valuers, who is a Valuer on MbPT's panel, under above referred work order. The said Valuer has submitted his Valuation Report dated 27.4.2019 considering 5 methods / factors as per PGLM 2015 guidelines. As per the said valuation report the rate per sq.mtr. and value of subject plot of land is as follows:

Factor		FSI	Rate per Sq.mtrs for land for FSI 1	Value of Premises	6% rate per sq. mtr per year (SOR)
(I)	State Government ready reckoner of land value in the area, if available for similar classification/ activities	1	₹40,200.00	(i) ₹96,57,26,610 Vegoil (ii) ₹171,43,43,472 HPCL (iii) ₹6,97,87,200 Petrox	₹2412

(II)	Highest rate of actual relevant transactions registered in the last three years in the port's vicinity	1	Fair market rate of land based on highest rate of actual transactions: (i) ₹1,15,000 per sq. metre for Vegoil plot  (ii) ₹1,15,000 per sq. metre for HPCL plot and (iii) ₹1,15,000 per sq. metre for Petrox Plot.	Fair Market Value of land  ₹276,26,50,750  ₹490,42,16,400  ₹19,96,40,000	₹6900
(III)	Highest accepted Tender cum Auction Rate of Port land for Similar transaction.	1	No such transactions of land in the vicinity have occurred.	No such transactions of land in the vicinity have occurred.	Nil
(IV)	Rate arrived at by an approved valuer appointed for the purpose by the Port	1	Fair market rate of land based on existing infrastructure facilities/valuers analysis. (i) ₹1,15,000 per sq. metre for Vegoil plot  (ii) ₹57500 per sq. metre for HPCL plot and  (iii) ₹57500 per sq. metre for Petrox Plot	Fair Market Value of land  ₹276,26,50,750  ₹245,21,08,200  ₹9,98,20,000	₹6900  ₹3450  ₹3450
(V)	Factors Identified by the Port	1	No other factors have been identified by the Port.	Nil	Nil

3. The Valuer has derived the rate of ₹1,15,000 per sq. mtr. on the basis of average rate of sale and rental instances of industrial galas in the vicinity and has arrived at the land rate on the basis of Builders Method. The Valuer in his recommendation has opined that for Vegoil plot rate per sq.mtr. for equal built up of ₹1,15,000 is fair and reasonable and for plot used for tank farming viz. HPCL and for plot under CRZ II viz. Petrox rate per sq. mtr. for equal built up of ₹57,500 is fair and reasonable. The highest rate based on five factors for all the three plots is ₹1,15,000 per sq. mtr. for equal built-up.

4. The CE & HoD (Estate) has stated that the Land Allotment Committee comprising of Dy. Chairman, CE & HoD (Estate), FA&CAO and Traffic Manager met on 18.6.2019 when the note dated 17.6.2019 circulated by Estate Division 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, based on PGLM guidelines para 13(a) (i, ii, iii, iv, v) (b) (c).

5. The LAC noted that in respect of HPCL plot, the rate being billed as on 1.10.2017 is ₹59.24 per sq.mtr. per month in terms of TR No.127 dated 22.8.2006 with 4% annual increase, the rate in terms of TR No.222 dated 16.1.2015 with 4% annual increase would be ₹146 per sq. mtr. per month as on 1.10.2017 and the rate on the basis of the highest of the land value arrived at by the Valuer would be ₹575 per sq. mtr. per month as on 1.10.2017 i.e. there would be a 971% jump in rate vis-à-vis the rate being billed as on 1.10.2017 and about 394% jump vis-à-vis the rate due as per TR No. 222 dated 16.1.2015.

6. The CE & HoD (Estate) has stated that the Fair Market Rate per sq. mtr. recommended by Valuer for HPCL plot considering the restrictive usage is ₹57,500 as against the highest rate of ₹1,15,000 per sq. mtr. based on the actual instances of transaction. As far as Petrox Plot is concerned though the Valuer has recommended that rate of ₹57,500 on account of CRZ Restriction, it was noted that the plot is already utilizing an FSI of more than 1.33. The LAC noted that the rate as would be decided would be applicable to the plots under Industrial usage falling in Ready Reckoner Zone 14/101 as depicted in the plan. The Advisor (Planning) who was present in the meeting observed that the Vegoil Plot is being proposed for residential use in the Development Plan under preparation and therefore should also be valued for use as residential occupation. The Valuer has been requested to accordingly carry out valuation for residential use, which will be separately examined and submitted to LAC on receipt of report from the Valuer. A statement of lettings falling in the RR Zone 14/101 is at [\\*Annexure I](#).

7. After considering all relevant facts, the LAC has decided as under :

- (i) To accept the Fair Market Rate of ₹1,15,000 per sq. mtr. based on the Valuation Report submitted by Patwardhan Consultant Pvt. Ltd., which is the highest rate out of 5 factors.

- (ii) Based on the rate at (i) above, the SOR at 6% per annum return would be ₹575 per sq. mtr. per month. The said SoR would be applicable for the period from 1.10.2017 to 30.9.2022 with 4% annual increase every October for the land under the Ready Reckoner Zone 14/101 for industrial use.
- (iii) After the approval of LAC, the matter will be placed before the Board in terms of TR No.61 dated 30.5.2018 and TR No. 105 dated 2.8.2018 for approval of the LAC report. Thereafter, proposal will be sent to TAMP for obtaining approval.

8. In view of the above, the CE & HoD (Estate) has requested the Board's approval to accept the Land Allotment Committee's recommendation at para 7 above.

9. A copy of the LAC's Report alongwith the Chairman's approval is at [\\*Annexure II](#).

10. The Board's approval is requested to the CE & HoD (Estate)'s proposal at para 8 above.

**संकल्प संख्या 112**  
**20.8.2019**

**Resolution No.112**  
**20.8.2019**

टिप्पणी के परिच्छेद 8 का मुख्य अभियंता एवं विभाग प्रमुख (सम्पदा) का प्रस्ताव अनुमोदित किया जाता है.

The CE & HoD (Estate)'s proposal at para 8 of the note is approved.

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C6/Pro 20 August 2019/ LAC Report

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\*Printed as Annexure II