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**TARIFF AUTHORITY FOR MAJOR PORTS**

**G.No. 165** **New Delhi,** **12 April 2021**

# NOTIFICATION

In exercise of the powers conferred under Section 49 of the Major Port Trusts Act, 1963 (38 of 1963), the Tariff Authority for Major Ports hereby disposes of the proposal received from Mumbai Port Trust (MBPT) seeking approval of Schedule of Lease Rentals in respect of 9 Vacant Plots at various places in Mumbai to be allotted by E-Tender-cum-Auction method at Mumbai Port Trust (MBPT), as in the Order appended hereto.

**(T.S. Balasubramanian)**
Member (Finance)

# Tariff Authority for Major Ports
## Case No. TAMP/26/2020-MBPT

**The Mumbai Port Trust** **- - -** **Applicant**

## QUORUM

(i). Shri. T.S. Balasubramanian, Member (Finance)
(ii). Shri. Sunil Kumar Singh, Member (Economic)

## O R D E R

(Passed on this 16th day of March, 2021)

This case relates to a proposal filed by the Mumbai Port Trust (MBPT) seeking approval of Schedule of Lease Rentals in respect of 9 Vacant Plots at various places in Mumbai to be allotted by E-Tender-cum-Auction method at Mumbai Port Trust (MBPT).

2.1. The main points made by the MBPT in its proposal dated 22 July 2020 are summarized below:

(i). **Background**

(a). MBPT owns about 882 Ha of land in Mumbai City. These land fall under the jurisdiction of A, B, C, M, G-North, E, F-North and F-South wards. The said land stretches from Colaba to Wadala, Mahim, Worli, Govandi, etc. and is divided into 15 administrative units for management of these estates. Additionally, about 28.09 Ha of land at Titwala is owned by MBPT. The landed estates are divided into 2 main categories, viz. (i) lettable land and (ii) non-lettable land. Non-lettable land includes areas occupied by offices of Mumbai Port Trust, Port Trust quarters, Port Trust hospital, etc. The lettable category includes areas let out as long term leases, 15 monthly leases, monthly tenancies and licenses.

(b). The land policy guidelines for Major Ports issued by the Ministry of Shipping (MoS) in 2010 do not have the sanction of Cabinet and these guidelines could not be implemented. The Ministry of Finance vide OM dated 25.06.2010 & 02.11.2010 with regard to the sale/ lease/ license of land in possession and control of Govt./ Govt. controlled entities directed 'to ensure that express approval of the Finance Ministry is obtained for any sale/grant/assignment/allocation or disposal in any form of Government Assets. The above subject has been further communicated through Cabinet Secretariat's D.O. letter dated 21.03.2011 which specifically refers to the need for specific approval of Cabinet in each case of sale or long term lease of land belonging to Govt./ Govt. controlled statutory authorities.

(ii). **Policy Guidelines issued by MOS / GOI**

(a). The Ministry, with the approval of the Cabinet, issued Land Policy guidelines for Land Management by Major Ports 2014 (PGLM), which was applicable for all Ports except for the land relating to the township areas of Kandla, Mumbai and Kolkata Ports, for which it was stated that separate policy will be formulated. The amended policy guidelines were issued in 2015, which were not applicable to Township areas of MBPT.

(b). The Ministry vide clarification Circular (Land Management) No.1 of 14.05.2018 and Clarification No.2 of 09.03.2019 and dated 29.04.2019 issued clarification circular on various issues of PGLM 2014/15 extending the applicability of the PGLM 2015 to the non-home occupation / commercial area of the township areas of Mumbai, Kolkata and Kandla Ports.

(c). Government of India vide Clarification No.1 of 2019-20 and Clarification No.4 of 2019 on Policy Guidelines on Land Management 2015 (PGLM 2015) have directed Board to ensure that optimum value is realized by licensing/leasing Port Land though Tender-cum-auction methodology for 30 years lease in terms of PGLM 2015.

(d). Accordingly, Board vide TR 260 of 2020 accorded approval to invite public offers by inviting online tenders in respect of 12 vacant plots on lease for 30 years in terms of PGLM 2015 and above clarifications. Out of which 09 vacant plots are being taken up in the 1st phase.

(e). Total 09 vacant plots are earmarked for allotment through the process of e-tendering-cum-e-auction method for leases of land to the Public/ Private/ Government/ PSU Sector. These plots are falling in five Ready Reckoner zones.

(iii). **Valuation Report**

(a). Para 13 of PGLM 2015 states as under:

"

*(a) Land Allotment Committee may normally take into account the highest of the factors mentioned herein below to determine the latest market value of Port land. In case the land allotment committee is not choosing the highest factor, the reasons for the same have to be recorded in writing.*

*i. State Government's ready reckoner of land values in the area, if available for similar classification/ activities.*

*ii. Highest rate of actual relevant transactions registered in last three years in the Port's vicinity (the vicinity of the Port is to be decided by the respective Port Trust Boards), with an appropriate annual escalation rate to be approved by the Port Trust Board.*

*iii. Highest accepted tender-cum-auction rate of Port land for similar transactions, updated on the basis of the annual escalation rate approved by the Port Trust Board.*

*iv. Rate arrived at by an approved valuer appointed for the purpose by the Port.*

*v. Any other relevant factor as may be identified by the Port.*

*(b) The Land Allotment Committee shall, while recommending the latest Market Value for any land would normally take into account the highest of the factors mentioned in Para 13 (a) above.*

*Reserve Price in terms of the annual lease rent would be latest SoR determined in accordance with Para 13(a) and 13 (c) and would in no case be less than 6% of the latest market value recommended by the Port Trust.*

*(c) The Port Trust would make a proposal as outlined in para 13(a) to TAMP for fixing the latest SoR of the land. The TAMP would notify the latest SoR of the land after following due process of consultation with stake holders within 45 days of receipt of the proposal. The Port Trust Board will fix a rate of annual escalation which would not be less than 2%. SoR would be refixed once in every 5 years by TAMP."*

(b). In accordance with the above guidelines (Para 13 of PGLM 2015) and above referred clarifications, Registered Valuers were empaneled for valuation of plots. The empaneled valuers submitted their Land Valuation Reports. These Valuation Reports were placed before the Land Allotment Committee (LAC) headed by the Dy. Chairman and comprising of Estate Manager, Financial Advisor & Chief Accounts Officer, Chief Engineer and Traffic Manager as members constituted to recommend the Fair Market Value (FMV) and Schedule of Rates (SOR) for the MBPT plots.

(iv). **Recommendations of LAC approved by the Board vide TR 261 & 301 of 2020:**

The Land Allotment Committee, after perusal of valuation reports, deliberated each case of vacant plot and recommended as under:

(a). LAC has approved the FMV of the land based on the valuation report; and, the market values in respect of these 09 vacant plots have been computed as per the present FSI and land use permissible under the present DC Regulations and for the permissible activities as given by the Advisor (Planning) in respect of each plot.

(b). Rates per Sq. Mtr. (in ₹.) for FSI = 1.00 have been worked out (as on 01.08.2020) @ 6% return on FMV of each plot. These rates shall increase by 4% every October.

(c). Rate will be proportionally increased in case the permissible FSI is increased as may be applicable for any plot by MBPT SPA/Planning Authority's new DC Regulations.

(d). Upfront Premium for 30 years will be calculated as per applicable G-Sec rate prevailing at the time of inviting tender. The above recommendations of LAC, FMV of the plot and SOR to invite public offer through e-auction/e-tender in respect of 09 vacant plots to lease for 30 years on the basis of Reserve Price bidding were approved by the Board of Trustees of Port of Mumbai vide TR No.261 dated 14.01.2020 and 301 dated 25.02.2020. Out of which, one plot i.e. RR 1925 is under reservation for school as per DP 1991 (Para 3 of TR 261 of 14.01.2020). Hence, same is not considered in the 1st Phase.

(v). **Proposal**

TAMP's approval is requested to the Schedule of Rates recommended by the LAC as per Para 4 above and approved by the Board vide TR 261 of 14.01.2020 and TR 301 of 25.2.2020, in respect of 09 vacant plots. Copies of TR 260 & 261 dated 14.01.2020 and 301 dated 25.02.2020 along with Schedule of Rates are furnished alongwith proposal. These rates will be applicable to self-occupied premises by lessees of Non-Home Occupation lettings in MBPT.

(vi). **Justification**

(i). The proposal is formulated in terms of the Land Policy Guidelines for Land Management 2015.

(ii). Under section 49 of MPT Act, 1963 and para 13 (c) of PGLM-2015, TAMP's approval to the SOR is sought for the period from 01.08.2020 for self-occupied premises and used for purely Non-home occupation of vacant plots.

2.2. The MBPT has furnished the Schedule of Rates for vacant plots with effect from 01.08.2020 as given below:

**Schedule of Rates for vacant plots with effect from 01.08.2020**

| **Sl. No.** | **RR Zone** | **Plot No.** | **Fair Market Value per Sq. Mtr. for FSI 1.00 ( In ₹ )** | **Rate for FSI 1.00 per Sq. Mtr. p.m. w.e.f. 01.08.2020 (To be escalated by 4% every October) (In ₹ )** |
|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) |
| 1 | 14/101 | RR 2023 – Industrial Use | 1,24,400.00 (Land)<br>10,200.00 (Structure) | (Land) - 622.00<br>(Structure) - 51.00 |
| 2 | 14/101 | RR No. 1823 (FCI) – Industrial Use | 1,24,400.00 | 622.00 |
| 3 | 14/101 | Plot No. 25 – Industrial Use | 1,24,400.00 (Land)<br>10,200.00 (Structure) | (Land) - 622.00<br>(Structure) - 51.00 |
| 4 | 14/101 | 107 – Industrial use | 1,24,400.00 | 622.00 |
| 5 | 11/86 | RR No. 1984 – Industrial use | 1,30,000.00 | 650.00 |
| 6 | 3/35 | RR No. 742 – Commercial use | 1,84,131.58 | 920.66 |
| 7 | Titwala | Survey No.21 and 166 - Green Zone | 2,760.00 | 13.80 |
| | Titwala | Survey No.21 and 166 - Residential/ Industrial | 22,249.00 | 111.25 |
| | Titwala | Survey No.21 and 166 -Road/Public utilities | 8,000.00 | 40.00 |
| 8 | 2/22 | RR No. 1304 - Commercial use | 2,06,624.00 | 1,033.12 |
| 9 | 2/22 | RR 1768<br>(Plot B) – Commercial use | 2,06,624.00 (Land)<br>61,115.00 (Structure) | (Land) – 1,033.12<br>(Structure) - 305.58 |

**Notes** :

1. Rent will be worked out on the basis of Actual Built-Up Area, subject to minimum of FSI 1.00.

2. Above rates are not applicable to Way Leave / Special Way Leave charges and same are calculated based on above rates as per MBPT regulations.
3. Above rates are exclusive of all Taxes (GST, Municipal Taxes, etc.), Service Charges, Penalties, Interest. etc. Same are separately payable by lessees, as may be applicable.
4. These rates are applicable for Non-Home Occupations.
5. These rates are applicable to respective plots for E-Tender-cum-E-Auction only.

2.3. The MBPT has also enclosed the following documents:

(a). Copy of the MBPT Proposal.

(b). Copy of the Report of the Valuer (Patwardhan Consultants Pvt. Ltd.).

(c). Copy of the Land Allotment Committee (LAC) Report.

(d). Copy of the Board Resolution of the MBPT Board approving the recommendations of the LAC (TR no.260 & 261 dated 14.01.2020 and 301 dated 25.02.2020).

2.4. Since the proposal received from MBPT did not have the details of the users who need to be consulted in the case in reference, the MBPT was requested vide letter dated 31 July 2020 to furnish the list of users. The MBPT has responded vide its letter dated 11 September 2020 received by us on 21 September 2020.

3. In accordance with the consultative procedure prescribed, a copy of the MBPT proposal dated 22 July 2020 was forwarded to the concerned users/ user organizations/ allottees (as per the list furnished by MBPT) vide e-mail dated 07 October 2020 seeking their comments. In response, few users/ user organizations have furnished their comments. The said comments were forwarded to MBPT as feedback information. The MBPT has not responded till the case was finalised.

4.1. On a preliminary scrutiny of the proposal, it was seen that some information/ clarification are required from MBPT. Accordingly, additional information/ clarification was sought from MBPT vide letter dated 10 November 2020. After reminders dated 18 December 2020 and 05 January 2021, the MBPT has responded vide its letter No. FA/OEA-L-13(20)/Gen/226 dated 28 January 2021. The information/ clarification sought and the response of MBPT thereon are tabulated below:

| Sl. No. | Information/ clarification sought by TAMP | Response of MBPT |
|---|---|---|
| (i). | The reason for seeking approval for the proposed rentals retrospectively from 01 August 2020 to be explained with the significance of date of 01 August 2020. | Proposal was sent to TAMP on 22.07.2020. Hence, approval was sought from 01.08.2020 |
| (ii) | The Annexures forming part of the TR no. 260 and 261 both dated 14 January 2020 to be furnished. | Annexures to TRs Nos.260 and 261 both dated 14.01.2020 are furnished. [Annexures relate to the statements showing vacant plots]. |
| (iii). | In respect of the lands at RR – 2023, RR – 1823, Plot no. 25, and Plot no. 107, the Valuer has arrived at the market value of the land at ₹.1,20,479/- per sq.m. in his Report of September 2019. The LAC in its Reports has however, decided to consider the market value of the land at RR – 2023 at ₹1,24,400/- per sq.m. This is repported to be the Value of the land arrived based on the SOR approved by TR no. 112 dated 20.08.2019 for the period 01.10.2017 to 30.09.2022 for the Ready | |

<table>
<tr><td></td><td>Reckoner Zone 14/101 at ₹₹1,15,000/- per sq.m with 4% escalation per annum as on 01 October 2019. In this regard, the MBPT to clarify/ furnish the following:</td><td></td></tr>
<tr><td>(a)</td><td>The documentary evidence in support of the market value of the land at ₹1,15,000/-</td><td>Copy of valuation Report dated 27.04.2019 for ₹115,000/- is furnished.</td></tr>
<tr><td>(b)</td><td>Given that the Valuer has specifically determined the Value of the Land at RR – 2023 in his Valuation Report, reason for consideration of alternative approach to be explained.</td><td>By valuation report dated 27.09.2019, valuers had furnished value of ₹120,479/- per sq.mtr. for RR 2023 which falls in RR Zone 14/101. LAC considered the said value for the period 01.10.2019 to 30.09.2020. By TR No.112 dated 20.08.2019, Board had approved value of ₹ 115,000 per sq.mtr. as on 01.10.2017 with 4% increase every annum for plots falling in RR Zone 14/101 for industrial use. While formulating proposal for RR Zone 14/101 for TAMP's approval, position was as under :
<table>
<tr><td>Period</td><td>As Per TR 112 of 2019</td><td>As per valuation report dated 27.09.2019</td></tr>
<tr><td>01.10.2017 to 30.09.2018</td><td>₹115,000</td><td></td></tr>
<tr><td>01.10.2018 to 30.09.2019</td><td>₹119,600</td><td></td></tr>
<tr><td>01.10.2019 to 30.09.2020</td><td>₹124,384</td><td>₹120,479</td></tr>
</table>
Therefore, in accordance with PGLM Guidelines, the highest value of ₹124,384 was taken into consideration.</td></tr>
<tr><td>(c).</td><td>To furnish a copy of the TR no. 112 dated 20.08.2019 along with all Annexures.</td><td>Copy of TR No.112 dated 20.08.2019 and annexures thereto are furnished.</td></tr>
<tr><td>(iv).</td><td>Likewise, in respect of the land at RR – 1304 and RR - 1768, the Valuer has arrived at the market value of the land at ₹1,90,717/- per sq.m. in his Report of June 2018. The LAC in its Report has however, decided to consider the market value of the land at RR – 1304 at ₹ 2,06,624/- per sq.m. This is reported to be the Value of the land arrived based on the SOR approved by TR no. 150 of 2019 as on 01.10.2017 for the Ready Reckoner Zone 2/ 22 at ₹1,91,036/- per sq.m with 4% escalation per annum as on 01 October 2019. In this regard, the MBPT to clarify/ furnish the following:</td><td></td></tr>
<tr><td>(a)</td><td>The documentary evidence in support of the market value of the land at ₹1,91,036/-.</td><td>Copy of valuation report for ₹.191,036 is attached.</td></tr>
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| | | |
|---|---|---|
| (b) | Given that the Valuer has specifically determined the Value of the Land at RR – 1304 in his Valuation Report, the reason for consideration of alternate approach to be explained. | M/s. Patwardhan Consultants Pvt. Ltd. by their Report dated 20.05.2019 had furnished rate of ₹191,036 for RR Zone 2/22. By TR No.150 dated 24.09.2019 has approved the rate of ₹.191,036 as on 01.10.2017 with 4% increase every annum. Plot bearing RR N.1304 also falls in RR Zone 2/22. Shri Avinash Pendse, another valuer on MBPT panel had furnished the rate of ₹190,717 per sq. mtr. as on 01.10.2017 for RR No.1304. Hence, in accordance with PGLM guidelines, the highest rate of ₹191,036 was taken into consideration. After considering 4% annual increase as on 01.10.2018 and 01.10.2019, rate for the period 01.10.2019 to 30.09.2020 worked out to ₹206,624 per sq.mtr. |
| (c) | To furnish a copy of the TR no. 150 of 2019 along with all Annexures. | Copy of TR No.150 dated 24.09.2019 and annexures thereto are furnished. |
| (d) | The market value of ₹.2,06,624 per sq. mtr. is as on 01.10.2019 as seen from the LAC Report for RR No 1304 and RR No 1768. The market values and rates of rent to be updated as of 01 August 2020, the date from which the MBPT has sought approval to the Schedule of Rates. | After considering further 4% increase as on 01.10.2020, rate for the period 01.10.2020 to 30.09.2021 works out to ₹.214,889 per sq.mtr. |
| (v) | In respect of the area at RR No.742, and as per the LAC Report dated 24 February 2020, the Market Value of Land per Sq.mtr is ₹1,84,131.58. The Rate of Rent per Sq.mtr per month at 6% of the market value works out to ₹.920.66, which has been proposed by MBPT in the proposed schedule of Rates. However, the Market value of ₹.1,84,131.58 per Sq.mtr. is as of the year 2019 as per the Valuation Report of Shri Avinash Pendse. The market value of the land as of the year 2020 is ₹.1,91,496.85 as indicated in the Valuation Report. Since the MBPT seeks approval for the Schedule of Rates w.e.f. 01 August 2020, the market value of land and rate of rent to be updated suitably reflecting the position as of the year 2020. | After considering further 4% increase as on 01.10.2020, rate for the period 01.10.2020 to 30.09.2021 works out to ₹191,497 per sq.mtr. |
| (vi) | In respect of the area at RR – 1768, the Valuer's Report does not reflect the market value of the structure at ₹.61,115/- per sq.m. Thus documentary evidence in support of the market value of the structure at ₹.61,115/- per sq.m., to be furnished. | Copy of valuation report dated 02.12.2019 is attached. [ Reference to the method is at Sl.No.4 on page no.4 of the valuation report] . |
| (vii) | The note no. 2 proposed by MBPT in the proposed Rent Schedule lacks clarity. The MBPT to examine the said note and propose changes in the said note so as to remove any ambiguity. | Note is amended as – "These rates are not applicable to Way Leave / Special Way Leave Charges" |

| | | |
|---|---|---|
| (viii) | The notes prescribing annual escalation on the rentals and the validity of the proposed Rent Schedule to be 5 years to be proposed. | Note is amended as – “These rates are valid upto 30.09.2022 with 4% increase every October”. |

4.2. The MBPT while furnishing the additional information/ clarification vide its above-said letter dated 28 January 2021 has also furnished the updated Schedule of Rates for the period 01.10.2020 to 30.09.2021, which is given below:

**FMV and SOR For vacant Plots for the period 01.10.2020 to 30.09.2021**

| **Sl. No.** | **RR Zone** | **Plot No.** | **Fair Market Value per Sq. Mtr. for FSI 1.00 ( In ₹. )** | **SOR [6% return per annum on FMV per sq. mtr. per month for FSI 1.00 (with 4% escalation in every October) (In ₹.)** |
|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) |
| 1 | 14/101 | RR No. 1823 (FCI) – Industrial Use | 1,29,376.00 | 647.00 |
| 2 | 14/101 | RR 2023 – Industrial Use | 1,29,376.00 (Land)<br>10,608.00 (Structure) | 647.00 (Land)<br>53.00 (Structure) |
| 3 | 14/101 | Plot No. 25 – Industrial Use | 1,29,376.00 (Land)<br>10,608.00 (Structure) | 647.00 (Land)<br>53.00 (Structure) |
| 4 | 14/101 | 107 – Industrial use | 1,29,376.00 | 647.00 |
| 5 | 11/86 | RR No. 1984 – Industrial use | 1,35,200.00 | 676.00 |
| 6 | 3/35 | RR No. 742 – Commercial use | 1,91,497.00 | 957.00 |
| 7 | Titwala | Survey No.21 and 166 - Green Zone | 2,870.00 | 14.00 |
| | Titwala | Survey No.21 and 166 - Residential/ Industrial | 23,139.00 | 116.00 |
| | Titwala | Survey No.21 and 166 -Road/Public utilities | 8,320.00 | 42.00 |
| 8 | 2/22 | RR No. 1304 - Commercial use | 2,14,889.00 | 1,074.00 |
| 9 | 2/22 | RR 1768 (Plot B) – Commercial use | 2,14,899.00 (Land)<br>63,560.00 (Structure) | 1074.00 (Land)<br>318.00 (Structure) |

**<u>Notes</u> :**

1. These rates are valid upto 30.09.2022 with 4% increase every October. First such 4% increase will be due on 01.10.2021
2. Rent will be worked out on the basis of Actual Bulit-Up Area, subject to minimum of FSI 1.00.
3. These rates are not applicable to Way Leave/ Special Way Leave Charges.
4. Above rates are exclusive of all Taxes (GST, Municipal Taxes, etc.), Service Charges, Penalties, Interest. etc. Same are separately payable by lessees, as may be applicable.
5. These rates are applicable for Non-Home Occupations.

6. These rates are applicable to respective plots for E-Tender-cum-E-Auction only.

5. A joint hearing on the case in reference was held on 17 November 2020 through Video Conferencing. At the joint hearing, MBPT made a brief power point presentation of its proposal. The MBPT and the users/ user organisations have made their submissions during the joint hearing:

6. The proceedings relating to consultation in this case are available on records at the office of this Authority. An excerpt of the comments received from the users / user organisations and arguments made by the concerned parties will be sent separately to them. These details will also be made available at our website http://tariffauthority.gov.in.

7. With reference to totality of information collected during the processing of this case, the following position emerges:

(i). The Mumbai Port Trust (MBPT) is reported to own vast areas of land in the City of Mumbai, stretching from Colaba to Wadala, Mahim, Worli, Govandi, and Titwala. The MBPT has earmarked 09 vacant plots (located in the different Ready Reckoner Zones) for allotment on lease through the process of e-tendering-cum-e-auction to the Public/ Private/ Government/ PSU Sector. Accordingly, the MBPT has come up with a proposal for fixation of lease rentals in respect of the said 9 Vacant Plots to be allotted by E-Tender-cum-Auction method. The proposal of the port has the approval of its Board of Trustees.

(ii). The MBPT has filed its proposal in July 2020. The said proposal alongwith the information/ clarification furnished by MBPT during the processing of the case, is considered in this analysis.

(iii). This Authority is mandated to follow the Land Policy Guidelines issued by the Government from time to time for the purpose of determining lease rentals for the lands belonging to the Port Trusts. The Ministry of Shipping in the Government of India has announced Land Policy Guidelines for Major Ports, 2014 in January 2014 which has come into effect from 2 January 2014. Subsequently, the Ministry of Shipping has issued amended Land Policy Guidelines, 2014 under Section 111 of the MPT Act, 1963 for implementation with effect from 17 July 2015. Thus, the MBPT has, come up with a proposal for fixing Scale of Rates (SOR) for allotment of land in respect of 9 Vacant Plots following E-Tender-cum-Auction method, based on the provisions of the Land Policy Guidelines 2014, as amended in July 2015, and read along with the various Clarification Circulars issued by the Ministry of Ports, Shipping and Waterways (MOPSW) [erstwhile Ministry of Shipping (MOS)], from time to time.

(iv). As per clause 13(a) read with clause 11.2(e) of the Land Policy Guidelines 2014, a Land Allotment Committee (LAC) constituted by the Port Trust Board consisting of Deputy Chairman of the Port, and Heads of Departments of Finance, Estate and Traffic shall determine the market value of land as per the methodology prescribed in clause 13(a). Accordingly, the MBPT has reported about constitution of a Land Allotment Committee (LAC) headed by the Dy. Chairman of the Port and the Heads of Departments of Finance, Traffic and Estate being the other members. The LAC so constituted is seen to have submitted separate Reports determining the market value of each of the 9 plots of land proposed to be allotted.

(v). (a). Para 13(a) of the Land policy guidelines of July 2015 prescribes the methodology for determination of market value of the land based on the five factors as prescribed therein. In terms of the said para of the amended Land policy guidelines of 2014, the Land Allotment Committee may normally take into account the highest of the factors mentioned therein, viz. (i). State Government ready reckoner of land values in the area if available for similar classification/ activities, (ii). Highest rate of actual relevant transactions registered in the last three years in the Port's vicinity with an appropriate annual escalation rate to be approved the Port Trust Board, (iii). Highest accepted tender-cum-auction rate of Port land for similar transactions, updated on the basis of the annual escalation rate approved by the Port Trust Board, (iv). Rate arrived at by an approved valuer appointed for the purpose by the Port and (v). Any other relevant factor as may be identified by the Port. The amended Land Policy guidelines of 2014 also stipulates that in case the LAC is not choosing the highest factor, the reasons for the same have to be recorded.

(b). To determine the market value of the various plots of land based on the five factors as prescribed in the amended Land Policy Guidelines, the MBPT is seen to have appointed a Valuer. The Valuer has submitted his Report for each of the plot of land, which has been considered by the LAC, while determining the market value of the land for each of the Plots.

(vi). Based on the value of the land as suggested by the Valuer for each of the 9 vacant plots, the LAC has recommended the Lease rentals for each of the 9 vacant plots separately, based on which the MBPT has proposed a Schedule of lease rentals for 9 vacant plots. The analysis in respect of each plot of land is discussed below:

(a). **Ready Reckoner Zone 14/101 - comprising of Plot no. 2023, 1823 (FCI), 25 and 107 which are all proposed to be put for Industrial Use–**

(i). In connection with the Valuation pertaining to the Ready Reckoner Zone 14/101 as per various methods as stipulated in the Guidelines, the valuation report of September 2019, has indicated the value of the land as per the Stamp Duty Ready Reckoner of 2019-20 at ₹42,200/- per sq.m. and the depreciated cost of construction at ₹ 10181.80 per sq.m. (i.e. ₹ 2.68 crores being the depreciated cost of construction for a built up area of 2631.82 sq.m.). The Valuer has stated that there are neither any tender cum auction of the port land for similar transactions nor any sale transactions has occurred in the past 3 years in the vicinity. The Valuer has also determined the market value of the land considering the existing infrastructure facilities such as water front area, basin area, future use and uniqueness of location at ₹ 1,20,479/- per sq.m. and the depreciated cost of construction at ₹ 3818.18 per sq.m (i.e. ₹ 1.01 crores being the depreciated cost of construction for a built up area of 2631.82 sq.m.).

(ii). However, the LAC in its Report has decided to consider the market value of the land at Ready Reckoner Zone 14/101 at ₹ 1,24,400/- per sq.m. This is reported to be the Value of the land arrived based on the SOR approved by TR no. 112 dated 20.08.2019 for the period 01.10.2017 to 30.09.2022 for the Ready Reckoner Zone 14/101 at ₹ 1,15,000/- per sq.m with 4% escalation per annum as on 01 October 2019. Since the escalated market value of ₹ 1,24,400/- per sq.m after considering 4% annual escalation is seen to be more than the market value of land as determined the Valuer, the LAC has recommended the market value of the land at Ready Reckoner Zone 14/101 at ₹ 1,24,400/- per sq.m.

(iii). It is noteworthy that the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of land by 4% so as to arrive at the updated market value of the land at ₹ ₹ 1,29,376/- per sq.m. as on 01 October 2020. This has now been considered as the market value for the Plot nos. 2023, 1823 (FCI), 25 and 107, falling within the Ready Reckoner Zone 14/101.

(iv). As regards the cost of the structures, the depreciated cost of construction at ₹ 10181.80 per sq.m. has been recommended by the LAC, based on the Stamp Duty Ready Reckoner of 2019-20, which has been rounded off by MBPT to ₹ 10200/- per sq.m. Incidentally, the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of structure by 4% so as to arrive at the updated market value of the land at ₹ 10608/- per sq.m. as on 01 October 2020. This has now been considered as the market value of the structures in the Plot nos. 2023 and 25, falling within the Ready Reckoner Zone 14/101.

(v). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust Board.

Accordingly, the lease rental for the Plot nos. 2023, 1823 (FCI), 25 and 107, falling within the Ready Reckoner Zone 14/101, has been arrived by MBPT at 6% of the market value of the land at ₹ 1,29,376/- per sq.m which works out to ₹ 647/- per sq.m per month.

Likewise, the lease rental for the structures in the Plot nos. 2023 and 25, falling within the Ready Reckoner Zone 14/101 has been arrived by MBPT at 6% of the depreciated cost of the structure at ₹ 1,29,376/- per sq.m which works out to ₹ 53/- per sq.m per month.

(b). **Ready Reckoner Zone 11/86 - comprising of Plot no. 1984, which is proposed to be put for Industrial Use –**

(i). In connection with the Valuation pertaining to the Ready Reckoner Zone 11/86 as per various methods as stipulated in the Guidelines, the valuation report of December 2019, has indicated the value of the land as per the Stamp Duty Ready Reckoner of 2019-20 at ₹ 27,200/- per sq.m. The Valuer has stated that there are neither any tender cum auction of the port land for similar transactions nor any sale transactions has occurred in the past 3 years in the vicinity. The Valuer has also determined the market value of the land considering the existing infrastructure facilities such as water front area, basin area, future use and uniqueness of location at ₹1,30,000/- per sq.m.

(ii). The LAC in its Report has decided to consider the highest market value of the land at ₹1,30,000/- per sq.m. for the plot of land at Ready Reckoner Zone 11/86.

(iii). It is noteworthy that the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of land by 4% so as to arrive at the updated market value of the land at ₹ 1,35,200/- per sq.m. as on 01 October 2020. This has now been considered as the market value for the Plot no. 1984 falling within the Ready Reckoner Zone 11/86.

(iv). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust Board.

Accordingly, the lease rental for the Plot no. 1984 falling within the Ready Reckoner Zone 11/86, has been arrived by MBPT at 6% of the market value of the land at ₹ 1,35,200/- per sq.m which works out to ₹ 676/- per sq.m per month.

(c). **Ready Reckoner Zone 3/35 - comprising of Plot no. 742, which is proposed to be put for Commercial Use –**

(i). In connection with the Valuation pertaining to the Ready Reckoner Zone 3/35 as per various methods as stipulated in the Guidelines, the valuation report of February 2020, has indicated the value of the land as per the Stamp Duty Ready Reckoner of 2019-20 at ₹ 78,400/- per sq.m. The Valuer has stated that there are neither any tender cum auction of the port land for similar transactions nor any sale transactions has occurred in the past 3 years in the vicinity. The Valuer has also determined the market value of the land considering the values of sale and purchases at ₹ 1,84,131.58 per sq.m.

(ii). The LAC in its Report has decided to consider the highest market value of the land at ₹ 1,84,131.58 per sq.m. for the plot of land at Ready Reckoner Zone 3/35.

(iii). It is noteworthy that the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of land by 4% so as to arrive at the updated market value of the land at ₹ 1,91,497/- per sq.m. as on 01 October 2020. This has now been considered as the market value for the Plot no. 742 falling within the Ready Reckoner Zone 3/35.

(iv). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust Board.

Accordingly, the lease rental for the Plot no. 1984 falling within the Ready Reckoner Zone 11/86, has been arrived by MBPT at 6% of the market value of the land at ₹ 1,91,497/- per sq.m which works out to ₹ 957/- per sq.m per month.

(d). **Ready Reckoner Zone Titwala - comprising of Survey no. 21 and 166, which is proposed to be utilized as a Green Zone, Residential/ Industrial Use as well as to be used for road/ public utilities –**

(i). In connection with the Valuation pertaining to Survey no. 21 and 166 at Titwala, as per various methods as stipulated in the Guidelines, the valuation report of February 2019, has indicated the value of the land as per the Stamp Duty Ready Reckoner of 2018-19 at ₹6,900/- per sq.m. for both the Survey numbers. The Valuer has stated that there are neither any tender cum auction of the port land for similar transactions nor any sale transactions has occurred in the past 3 years in the vicinity. The Valuer has also determined the market value of the land considering the average value of sale and purchases of residential property at ₹ 22,249/- per sq.m. As regards land to be used as Green Zone, the Valuer has considered 40% of the Stamp Duty Ready Reckoner of 2018-19 at ₹ 6,900/- per sq.m. i.e. ₹ 2760/- per sq.m as the market value for both the Survey numbers.

(ii). The LAC in its Report has decided to consider the highest market value of the land at ₹22,249/- per sq.m. for residential/ industrial use and the value of Green Zone, as given by the Valuer for both the Survey numbers. As regards land to be used for roads/ public utilities, the LAC has decided to consider the market value at ₹ 8000/- per sq.m, by relying on the Note forming part of the Valuer's report which indicates that the prevailing rate of TDR in the vicinity is ₹ 4000/- per sq.m., which fluctuates depends on the market conditions and the quantum of TDR shall be double for the road infrastructure.

(iii). It is noteworthy that the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of land by 4% so as to arrive at the updated market value as on 01 October 2020 for all types of land listed above i.e. at ₹ 23,139/- per sq.m. for residential/ industrial use, ₹ 8,320/- for roads/ public utilities and ₹ 2,870/- per sq.m. for Green Zone. This has now been considered as the market value for the Survey no. 21 and 166 at Titwala, which is proposed to be utilized as a Green Zone, Residential/ Industrial Use as well as to be used for road/ public utilities.

(iv). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust Board.

Accordingly, the lease rental for the residential/ industrial use has been arrived by MBPT at 6% of the market value of the land at ₹ 23,139/- per sq.m which works out to ₹ 116/- per sq.m per month, the lease rental for the Green Zone with a market value of land of ₹ 2,870/- per sq.m. has been worked out at ₹ 14/- per sq.m per month and the lease rental for the road/ public utilities with a market value of land of ₹ 8,320/- per sq.m. has been worked out at ₹ 42/- per sq.m per month.

(e). **Ready Reckoner Zone 2/22 - comprising of Plot no. 1304 and 1768 (Plot B) which is proposed to be put for Commercial Use –**

(i). In connection with the Valuation pertaining to the Ready Reckoner Zone 2/22 as per various methods as stipulated in the Guidelines, the valuation report of June 2018, has indicated the value of the land as per the Stamp Duty Ready Reckoner of 2018-19 at ₹1,01,300/- per sq.m. The Valuer has stated that there are neither any tender cum auction of the port land for similar transactions nor any sale transactions has occurred in the past 3 years in the vicinity. The Valuer has also determined the market value of the land considering the existing infrastructure facilities at ₹ 1,90,717/- per sq.m.

(ii). However, the LAC in its Report has decided to consider the market value of the land at Ready Reckoner Zone 2/22 at ₹ 2,06,624 per sq.m. This is reported to be the Value of the land as arrived based on the SOR approved by TR no. 150 of 2019 as on 01.10.2017 for the Ready Reckoner Zone 2/22 at ₹ 1,91,036/- per sq.m with 4% escalation per annum as on 01 October 2019. Since the escalated market value of ₹ 1,91,036/- per sq.m after considering 4% annual escalation is seen to be more than the market value of land as determined the Valuer, the LAC has recommended the market value of the land at Ready Reckoner Zone 2/22 at ₹ 1,91,036/- per sq.m.

(iii). It is noteworthy that the MBPT while furnishing the additional information/ clarification in January 2021 has further updated the market value of land by 4% so as to arrive at the updated market value of the land at ₹ 2,14,889/- per sq.m. as on 01 October 2020. This has now been considered as the market value for the Plot no. 1304 and 1768 (Plot B), falling within the Ready Reckoner Zone 2/22.

(iv). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust Board.

Accordingly, the lease rental for the Plot no. 1304 and 1768 (Plot B) falling within the Ready Reckoner Zone 2/22, has been arrived by MBPT at 6% of the market value of the land at ₹ 2,14,889/- per sq.m which works out to ₹ 1074/- per sq.m per month.

(v). As regards the Structure at Plot no. 1768 (Plot B) within the Ready Reckoner Zone 2/22, The Valuer has determined the Value of the Structure at ₹ 61,115/- per sq.m. While furnishing the additional information/ clarification in January 2021, the MBPT has further updated the market value of land by 4% so as to arrive at the updated market value of the structure at ₹ 63,560/- per sq.m. as on 01 October 2020. As stipulated in Clause 13(b) of the guidelines, 6% of the market value of the said land which works out to ₹.318/- per sq.m., has been prescribed as the rental for the structure at Plot no. 1768 (Plot B) within the Ready Reckoner Zone 2/22.

(f). A statement showing the Market value of land under different methods and rate for sq. mtr. per month is given below :

<u>Market value of land under different methods and scale of rates</u>

| Ready Reckoner Zone | Stamp duty ready reckoner rate (in ₹ per sq. mtr.) 2019-20 | Depreciated cost of construction as on 01.10.2020 (₹ Per sq.mtr.) | Highest rate of actual relevant transactions in the last 3 years | Highest accepted Tender-cum-auction rate of port land | Rate arrived at by an approved valuer (per sq. mtr.) | | Market value as per LAC (per sq.mtr) | Rate per sq. mtr. Per month | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Land | Structure | | Land | structure |
| 14/101 | 42,200 | **10,608** | NIL | NIL | 120,479 | 3818.18 | **129,376** | 647 | 53 |
| 11/86 (plot No.1984) | 27,200 | NIL | NIL | NIL | 130,000 | NIL | **135,200** | 676 | NIL |
| 3/35 (plot No.742) | 78,400 | NIL | NIL | NIL | 184,1312 | NIL | **191,497** | 957 | NIL |
| Titwala (Survey No. 21 and 166) (Residential/ industrial) | 6,900 | NIL | NIL | NIL | 22,249 | NIL | **23,139** | 116 | NIL |
| Green Zone | NIL | NIL | NIL | NIL | 2,760 | NIL | **2,870** | 14 | NIL |
| Roads/ Public utilities | NIL | NIL | NIL | NIL | NIL | NIL | **8,320** | 42 | NIL |
| 2/22 (plot no. 1304 and 1768) | 101,300 | NIL | NIL | NIL | 190,717 | 61,115 | For Land **214,889** For structure **63,560** | 1074 | 318 |

**Note** :

1. Figures shown in bold are the highest market value recommended by LAC and approved by Board of MBPT.
2. Rate per sq.mtr. per month is arrived by LAC at 6% of the highest market value of Land and Structure.

(vii). Clause 13(b) of the guidelines stipulates that Reserve Price in terms of annual lease rent would be arrived, as a percentage of latest market value of land determined based on the five factors in accordance with para 13(a) and that the percentage should not be less than 6% which is to be fixed by the Port Trust

Board. Accordingly, the lease rental has been arrived by MBPT at 6% of the market value.

(viii). Considering that the market value of the land as determined by the Valuer has been recommended by the LAC, subject to modifications in market value as modified by LAC as discussed, and given that the Board of Trustees of MBPT has approved the recommendation of the LAC and also since there have been no objections from any of the users, who have been consulted in the case in reference, this Authority is inclined to prescribe the Schedule Lease Rentals for the 9 vacant plots at various zones of MBPT, as proposed by the MBPT.

(ix). In the subject proposal, the MBPT has sought approval for the lease rent with retrospective effect from 01 October 2020. It is noteworthy that this Authority does not ordinarily give retrospective effect to the Order. But, in cases governed by special circumstances, it does require retrospective application of its Order. In a case relating to an agreement between New Mangalore Port Trust and the Kudremukh Iron Ore Company Ltd., on the advice of Ministry of Law, the (then) Ministry of Surface Transport had vide its Communication No. PR-14011/5197-P4 dated 16 March 1998 advised this Authority to give retrospective effect. Similarly, based on proposals received from MBPT, retrospective effect was given for recovery of way leave charges leviable as per the agreement between ONGC and MBPT as well as for the levy of Special Way Leave Charges and for lease rent for Land at Govandi.

(x). The MBPT has sought approval for prescription of market value of the land for the 9 vacant plots at various RR Zones of MBPT as well as the lease rent. In this regard, it is to state that the Major Port Trusts Act, 1963 mandates this Authority to notify Scale of Rates and Statement of conditions for use of port properties. Also, the Land Policy Guidelines, mandates this Authority to prescribe lease rent based on the market value of the land. Thus, this Authority notifies only the lease rent and not the market value of the land.

(xi). The MBPT is seen to have proposed a note to the effect that the lease rentals are valid upto 30.09.2022 with 4% increase every October and that first such increase will be effective from 01 October 2021.

In this regard, it is relevant here to mention that Clause 13(c) of the Land Policy Guidelines of 2014 stipulates that the Port Trust Board will fix a rate of annual escalation which would not be less than 2% and also mentions that the SOR would be re-fixed once in 5 years by TAMP. Accordingly, the MBPT has proposed 4% annual escalation. Also, since the lease rent being approved is for the period beginning 01 October 2020, the said lease shall be subject to its first annual escalation on 01 October 2021, in line with the Land Policy Guidelines, 2014. However, the MBPT has proposed the validity upto 30.9.2022 i.e. only for 2 years, which is changed to 30.09.2025. Accordingly, the Note prescribed is changed to the effect.

(xii). The MBPT has proposed another note to the effect that the rent will be worked out on the bases of the Actual Built-up area, subject to minimum of FSI 1.00. Since the said note gives clarity and would avoid ambiguity, the proposed note is approved. However, if rate will increase for higher FSI, the MBPT is advised to seek the approval of this Authority for such higher rate with due justification.

(xiii). The MBPT has proposed another note to the effect that the rates are not applicable to Way Leave/ Special Way Leave Charges. In this regard, it is to state that the MBPT has not envisaged levy of any Way leave/ Special way leave charges in the said plots of land. The judgment of the port in this regard is relied upon. However, if MBPT envisages any Way leave/ Special Way Leave in the said 9 vacant plots in future, the MBPT is advised to seek the approval of this Authority for Way leave/ Special Way Leave with due justification following Land Policy Guidelines, 2014.

(xiv). The MBPT has also proposed a note to the effect that the rates are exclusive of all Taxes (GST, Municipal Taxes, etc.), Penalties, Interest. etc. and that the same are separately payable by lessees, as may be applicable. In this regard, it is to state that the tariff approved by this Authority is exclusive of any taxes and statutory duties. The taxes and statutory duties are to be levied by the Port at the applicable rates on the tariff so approved by this Authority. In view of this position, the note as proposed by the Port is approved.

(xv). The MBPT has also proposed a note to the effect that the rates are applicable for Non-Home Occupations. As brought out earlier, the various plots of lands are reported to be allotted for commercial and industrial uses. As such the proposed note is approved.

(xvi). Clause 13 (C) of the amended Land Policy Guidelines, 2014 stipulates that the rates will be revised once in every five years by this Authority. Since the rental is being prescribed with effect from 01 October 2020, accordingly, a note has been prescribed in the Rent Schedule that the annual lease rentals shall remain in force for a period of five years thereon.

8. In the result, and for the reasons given above, and based on a collective application of mind, this Authority approves the Schedule of lease rentals for 9 vacant plots at various RR Zones of MBPT to be allotted by E-Tender-cum-Auction method by MBPT for the period 01 October 2020 to 30 September 2025, as attached as **Annex.**

**(T.S. Balasubramanian)**
Member (Finance)

**Annex.**

## Schedule of Rates (SOR) for the 9 plots

| Sl. No. | RR Zone | Plot No. | Rate Per Sq. Mtr Per Month As On 01.10.2020 ( In ₹) |
|---|---|---|---|
| (1) | (2) | (3) | (4) |
| 1 | 14/101 | RR No. 1823 (FCI) – Industrial Use | 647.00 |
| 2 | 14/101 | RR 2023 – Industrial Use | 647.00 (Land)<br>53.00 (Structure) |
| 3 | 14/101 | Plot No. 25 – Industrial Use | 647.00 (Land)<br>53.00 (Structure) |
| 4 | 14/101 | 107 – Industrial use | 647.00 |
| 5 | 11/86 | RR No. 1984 – Industrial use | 676.00 |
| 6 | 3/35 | RR No. 742 – Commercial use | 957.00 |
| 7 | Titwala | Survey No.21 and 166 – Green Zone | 14.00 |
| | Titwala | Survey No.21 and 166 - Residential/ Industrial | 116.00 |
| | Titwala | Survey No.21 and 166 -Road/ Public utilities | 42.00 |
| 8 | 2/22 | RR No. 1304 - Commercial use | 1074.00 |
| 9 | 2/22 | RR 1768 (Plot B) – Commercial use | 1074.00 (Land)<br>318.00 (Structure) |

**Notes**:

1. The lease rental shall remain in force for a period of five years effective from 1 October 2020 to 30 September 2025 subject to increase @ 4% p.a every October. First such 4% increase will be due on 01.10.2021
2. Rent will be worked out on the basis of Actual Built-Up Area, subject to minimum of FSI 1.00.
3. These rates are not applicable to Way Leave / Special Way Leave Charges.
4. Above rates are exclusive of all Taxes (GST, Municipal Taxes, etc.), Service Charges, Penalties, Interest. etc. Same are separately payable by lessees, as may be applicable.
5. These rates are applicable for Non-Home Occupations.
6. These rates are applicable to respective plots for E-Tender-cum-E-Auction only.

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**SUMMARY OF THE COMMENTS RECEIVED FROM THE PORT USERS / USER ORGANISATIONS AND ARGUMENTS MADE IN THIS CASE DURING THE JOINT HEARING BEFORE THE AUTHORITY.**

**TAMP/26/2020-MBPT : Mumbai Port Trust (MBPT) seeking approval of Schedule of Lease Rentals in respect of 9 Vacant Plots at various places in Mumbai to be allotted by E-Tender-cum-Auction method at Mumbai Port Trust (MBPT).**

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A summary of the comments received from some of the users / user organisations are given below:

| Sr. no | Comments of Users or user organizations |
|---|---|
| **1.** | **Pt. Yashodeo Educational Charitable Society / Trust** |
| | Our Trust named **Pt. Yashodeo Educational Charitable Trust** is ready to take the land on lease to establish world-class **Bharat Ratna Atal Bihari Vidyapeeth**. Our previous application dated 24.11.2014 is already in your possession. Unfortunately, you have not sent the details of the existing plots. Would be interested for ready-made premises where Medical Hospital & Other Infrastructure is readily available, because we want to set up Medical, Engineering, Management etc. colleges, preferably in the vicinity of Mumbai. Will be interested for attachment with your hospital located at Wadala and other places. |
| **2.** | **Jeevan Jyot Cancer Relief & Care Trust** |
| | It is an Non-profit, Non-Government organization since 37 years old trust.<br><br>Requesting to allot us any abandoned plot at nominal and affordable cost / price. Since, we are running on donations and blessings of the cured patients, monthly rental of ₹.10000/- per month can be given. In this ongoing pandemic there is decrease in donations and the amount of work is increased. |

2. In view of the outbreak of COVID – 19 and in pursuance of the Ministry of Shipping (MOS) letter No. 11053/30/2020-Coord. dated 16 April 2020 to hold virtual meetings, a joint hearing on the case in reference was held on 17 November 2020 through Video Conferencing. At the joint hearing, MBPT made a brief power point presentation of its proposal. The MBPT and the users/ user organisations have made the submissions during the joint hearing.

**Mumbai Port Trust (MBPT)**

(i). 9 vacant plots are earmarked for allotment through the process of e-tendering-cum-e-auction method for leases of land to the Public/Private/Govt./PSU Sector. These plots are falling in five Ready Reckoner zones.

(ii). Registered Valuers were empaneled for valuation of plots. The empaneled valuers submitted their Land Valuation Reports. The Land Allotment Committee, after perusal of valuation reports, has deliberated on each case of vacant plot and recommended the market value of the land based on the valuation report in respect of each of these 09 vacant plots. Market values have been computed as per the present FSI and land use permissible under the present DC Regulations and for the permissible activities as given by the Advisor (Planning) in respect of each plot.

(iii). The recommendation of the LAC has been approved by the Board of Trustees of MBPT.

(iv). The MBPT in its presentation has indicated through Maps, the location of each of the nine plots. Plot wise details are also shown.

**ITM University**

(i). We need time to give our comments.

[Member (F): You can submit your comments within 10 days.]

**Amit Infra Logic India P. Ltd**

(i). We also need time to give our comments.

[Member (F): You can submit your comments within 10 days.]

**Youth Welfare Centre**

(i). We want a copy of powerpoint presentation.

[MBPT agrees to share the copy with YWC].

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