

Notice towards
Revision of Schedule of Rent for the land of
Syama Prasad Mookerjee Port, Kolkata under Haldia Dock-II

Board of Syama Prasad Mookerjee Port has approved the revision of Schedule of Rent of SMPK under Haldia Dock-II vide Reso. No. R/310/HDC/ADMN/3/11/2022 in its meeting held on 02.12.2022. Details of the approval along with revised Schedule of Rent is placed below for knowledge of all concerned.

- Rate of rent for land of SMPK under Haldia Dock-II: Rs 1581/- per 100 sq. mtrs. per month.
- The Schedule of Rent of Haldia Dock-II is merged with the main Schedule of Rent of land & buildings of SMPK at Haldia (HD-1) and the conditionalities (NOTES) of the said main SoR [available in the website of SMPK (www.smporkolkata.shipping.gov.in) under 'Important Info' and under Estate Corner(in Corners) of Haldia Dock Complex] is applicable for the land at Haldia Dock-II (except for the rates & conditionalities for licensing of land/buildings inside Dock Interior Zone for storage of import/export cargo), mutatis mutandis.
- The Schedule of Rent for land of Haldia Dock -II will be effective from 05.01.2023.
- The Schedule of Rent for land of Haldia Dock -II will remain valid as per the main SoR of SMPK i.e. upto 06.04.2026.
- The automatic escalation date for this particular land rent of Haldia Dock-II will be converged with the escalation of main SoR and hence, to be revised @ 2% per annum on 26.10.2023 onwards each year till 06.04.2026.

Item No. A/11/HDC/ADMN/3/11/2022

(Part – I)

Sub: Proposal regarding Revision of Schedule of Rent (SoR) for the land of Syama Prasad Mookerjee Port, Kolkata (SMPK) under Haldia Dock-II.

1. BACKGROUND:

1.1 The Board of SMPK vide Reso. No. R/249/HDC/ADMN/3/09/2022 in its 7th meeting held on 23.09.2022 approved the recommendation of the constituted Committee held on 10.08./2022 and 29.08.2022 in respect of the following:-

- i) Acceptance of the Valuation Report submitted by M/s. Vestian Global Workforce Services Pvt. Ltd. (the Valuer) for the land of SMPK at Haldia Dock-II.
- ii) Approval to the proposed Schedule of Rent of Rs 1581/- per 100 sq. mtrs. per month for land of SMPK at Haldia Dock-II. Regarding Statement of Conditions (NOTES) pertaining to SoR of Haldia Dock-II, the provisions contained under Annexure-VI of Committee Report dated 26.05.2022 & 13.07.2022 as considered for the proposed revised SoR for SMPK land and buildings at Haldia Dock Complex (HD-I) [for other than licensing of land/ buildings inside Dock Interior Zone for storage of import/ export cargo], be made applicable, mutatis mutandis.

iii) The Valuation Report and proposed SoR and provisions thereof for land of SMPK under Haldia Dock-II as recommended by the Committee be further uploaded in the websites and intimated to the stakeholders for obtaining views/ observations from the stakeholders.

1.2 In terms of above approval, the proposed draft SoR along with statement of conditions and Valuation Report had been uploaded in SMPK website on 12.10.2022 and various stakeholders (major lessees, licensees, Port users, Industry Associations etc.) were intimated of the same [during the period from 12.10.2022 to 13.10.2022] for obtaining comments/feedback on the proposal within 15 days (in terms of clause 4.4 of the Tariff Policy). No response to the same have been received over mail or letters from any of the stakeholders.

1.3. Clause-4.5 & 4.6 of the Tariff Policy indicate the following in this regard:-

“Clause-4.5: In case of receipt of objections from the users, Port Authority shall give an opportunity of hearing to the relevant stakeholders/ users/ user associations of the port. Hearing/s on the matter or proposal shall be organised at the Office of the concerned Major Port Authority. In case no objections are raised by users on the proposal, the port authority may not organise any hearing of users.

Clause-4.6: The committee so constituted shall finalise the draft

SoR uploaded in the website with or without any modification. In both the cases, the Scale of Rates and/or tariff finalised by the Committee shall be placed for seeking approval of the Board of the Major Port Authority.”

1.4 As no feedback / comments were received from the stakeholders within the stipulated time i.e. within 26.10.2022, the Committee in its meeting held on 27.10.2022 was of the view that there was no further requirement of holding a hearing in terms of clause 4.5 of the Tarif policy and the proposed draft SoR be considered as the final draft without any modification and be placed to the Board seeking approval on the same. The Report of the Committee containing final recommendation is placed under **(Appendix-I)** **(Pages 401 – 402)**.

1.5 The Committee further noted that the Board vide Reso No. R/78/HDC/ADMN/3/04/2022 dated 28.04.2022 has already approved for merging the SoR of Haldia Dock-II with the main SoR of SMPK. The main SoR of SMPK for land & buildings of KDS & HDC inter alia contains the following clause :-

“All the rates indicated in the SoR shall get automatically escalated by 2% per annum after expiry of one year from the effective date of implementation of this instant Rent Schedule and after every year thereafter, and the escalated rates shall be considered as the prevailing Scheduled Rent for the concerned year.”

Incidentally, the main SoR of SMPK has been made effective from 26.10.2022 and therefore, the first automatic escalation of SoR would be effective on 26.10.2023. In view of the above, the Committee has proposed that irrespective of date of effectiveness of the SoR of Haldia Dock-II, the date of first escalation of rate of rent of HD-II land may be made on 26.10.2023.

- 1.6 The Committee has further considered that the Schedule of Rent for land of Haldia Dock -II will be co-terminus with the main SoR of SMPK i.e. to remain valid upto 06.04.2026.

2. **PROPOSAL:**

- 2.1 Acceptance to the recommendations of the constituted Committee towards revision of Schedule of Rent (SoR) for the land and buildings of Syama Prasad Mookerjee Port, Kolkata (SMPK) under Haldia Dock-II as detailed in the Report of the constituted Committee dated 27.10.2022 at **Appendix-I**.
- 2.2 Approval to the recommended rate of rent for the land of Syama Prasad Mookerjee Port, Kolkata (SMPK) under Haldia Dock-II of Rs.1581 per 100 sq. mtrs. per month.
- 2.3 As Board has already approved to merge the Schedule of Rent of Haldia Dock-II with the main Schedule of Rent of land & buildings of SMPK at Haldia (HD-1), the conditionalities (NOTES) of the

said main SoR of SMPK shall apply mutatis mutandis for the land at Haldia Dock-II (except for the rates & conditionalities for licensing of land/ buildings inside Dock Interior Zone for storage of import/export cargo).

- 2.4 The date of automatic escalation for rate of rent of land at Haldia Dock-II will be 26th October i.e. same as date of the escalation of main SoR of SMPK.
- 2.5 The schedule of rent for land of Haldia Dock -II will be co-terminus with the main SoR of SMPK i.e. to remain valid upto 06.04.2026.
- 2.6 The approved rate of rent for the land of Syama Prasad Mookerjee Port, Kolkata (SMPK) under Haldia Dock-II along with applicability of the NOTES of the main SoR of SMPK as mentioned under para-2.3 above, may be notified in the State Gazette for implementation, hosted in SMPK website and suitably intimated to the concerned stakeholders in terms of Clause 4.7 of the Tariff Policy (**placed at Appendix-II)(Pages 403 – 405)**).

3. **JUSTIFICATION:**

- 3.1 Already detailed in Background notes under para-1 above.

4. **DECISION:**

Approval to the proposal as at para-2.above.

The proposal was explained to the Members.

Dy. Chairman (H) stated that due to some issues, SMPK matters are not published in the State Gazette at present. If the SoR cannot be published in the said gazette, public in general would be intimated through newspaper insertion that the SoR for land of Haldia Dock – II is available in SMPK Website, as was done on the last occasion.

After discussion, Members decided to approve the proposal.

Resolution No. R/310/HDC/ADMN3/11/2022 : Members, after discussion, resolved to sanction the proposal for revision of the Schedule of Rent for the land of Syama Prasad Mookerjee Port, Kolkata (SMPK) under Haldia Dock – II, subject to the condition that the same would be notified in the State Gazette (or newspaper, as the case may be) for implementation, hoisted in SMPK website and communicated to the concerned stakeholders.

It was also resolved that the Statements of conditions (NOTES) of the main SoR of SMPK at Haldia Dock – I (except for the rates & conditionalities for licensing of land / buildings inside Dock Interior Zone for storage of import / export cargo), date of automatic annual escalation would also be applicable for this SoR.

It was further resolved that the SoR for land of Haldia Dock – II would be conterminous with the main SoR of SMPK i.e. the same would remain valid upto 06.04.2026.

**Report of the Constituted Committee for revision of Schedule of Rent for land
of Syama Prasad Mookerjee Port, Kolkata (SMPK) at Haldia Dock-II**

Date : 27.10.2022

Members:-

- | | |
|---|---------------|
| 1. Shri A.K. Mehera, Dy. Chairman, HDC | : Chairperson |
| 2. Shri A Ganesan, General Manager (Engineering), HDC | : Member |
| 3. Shri Abhay Kumar Mahapatra, General Manager (Traffic), HDC | : Member |
| 4. Shri P.K. Das, General Manager (M&S), HDC | : Member |
| 5. Shri Abhijit Gupta, General Manager (Finance), HDC | : Member |

1. Board in its 7th meeting held on 23.09.2022 duly accepted the following recommendation of the constituted Committee in its meetings held on 10.08.2022 and 29.08.2022 (**Annexure-I**) :-
 - i) The Valuation report submitted by M/s Vestian Global Workforce Services Pvt. Ltd. (the Valuer) for the land under Haldia Dock -II at **Appendix-III** may be accepted.
 - ii) The proposed Schedule of Rent for land of SMPK under Haldia Dock-II may be approved and incorporated in the main SoR of land & structure of SMPK at Haldia Dock Complex. Thus, the statement of conditions for land & structures of SMPK at Haldia Dock Complex (other than Haldia Dock-II) would automatically be made applicable for the instant SoR while merging the two SoRs of Haldia Dock-I & Haldia Dock-II.
 - iii) The valuation Report and proposed SoR as recommended by the Committee may be placed before the Board for its consideration & approval for further uploading in the websites, intimation to the stakeholders and obtaining views / observations from the stakeholders.
2. It was further resolved that –
 - a) The proposed Schedule of Rent for land of SMPK at Haldia Dock -II along with statement of conditions (NOTES) be hoisted in SMPK website inviting comments from relevant stakeholders/ users.
 - b) Further action be taken in terms of Clause-4 of the Tariff Policy for Major Port Authorities 2021 issued by Ministry, vide No. PD 14024/5/2020-PD-I(e343443) dated 03.11.2021.
3. As approved, the proposed Schedule of Rent and conditionalities had been uploaded in the website of SMPK on 12.10.2022 with intimation to the major stakeholders (lessees/ licensees/ port users etc. during the period from 12.10.2022 to 13.10.2022) to provide comments/ feedback on the proposed SoR within 15 days (in terms of clause 4.4 of the Tariff Policy).
4. Clause-4.5 & 4.6 of the Tariff Policy indicate the following:-

“Clause-4.5: In case of receipt of objections from the users, Port Authority shall give an opportunity of hearing to the relevant stakeholders/ users/ user associations of the port. Hearing/s on the matter or proposal shall be organised at the Office of the concerned Major Port Authority. In case no objections are raised by users on the proposal, the port authority may not organise any hearing of users.

Clause-4.6: The committee so constituted shall finalise the draft SoR uploaded in the website with or without any modification. In both the cases, the Scale of Rates and/or tariff finalised

by the Committee shall be placed for seeking approval of the Board of the Major Port Authority.”

5. As no feedback / comments were received from the stakeholders within the stipulated time i.e. within 26.10.2022, the Committee is of the view that there is no further requirement of holding a hearing in terms of clause 4.5 of the Tarif policy and the proposed draft SoR be considered as the final draft without any modification and be placed to the Board seeking approval on the same.
6. The Committee further noted that the Board has already approved for merging the SoR of Haldia Dock-II with the main SoR of SMPK. The main SoR of SMPK for land & buildings of KDS & HDC inter alia contains the following clause :-

“All the rates indicated in the SoR shall get automatically escalated by 2% per annum after expiry of one year from the effective date of implementation of this instant Rent Schedule and after every year thereafter, and the escalated rates shall be considered as the prevailing Scheduled Rent for the concerned year.”

Incidentally, the main SoR of SMPK has been made effective from 26.10.2022 and therefore, the first automatic escalation of SoR would be effective on 26.10.2023. In view of the above, the Committee proposes that whenever the SoR of Haldia Dock-II be made effective, the first escalation may be given on 26.10.2023 along with the main SoR of SMPK.

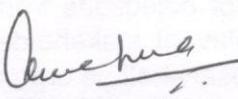
7. Based on observation/ recommendation, the following are recommended:-
 - i) Approval to the proposed schedule of rent of Rs 1581/- per 100 sq. mtrs. per month for land at SMPK at Haldia Dock-II.
 - ii) To Merge the Schedule of Rent of Haldia Dock-II with the main Schedule of Rent of land & buildings of SMPK at Haldia (HD-1) and apply the conditionalities (NOTES) of the said main SoR mutatis mutandis for the land at Haldia Dock-II (except for the rates & conditionalities for licensing of land/ buildings inside Dock Interior Zone for storage of import/export cargo).
 - iii) For being merged, the automatic escalation date for this particular land rent of Haldia Dock-II will be converged with the escalation of main SoR.
 - iv) The schedule of rent for land of Haldia Dock -II will be co-terminus with the main SoR of SMPK on 06.04.2026.


(A. K. Mahapatra)
General Manager
(Traffic)


(A. Ganesan)
General Manager
(Engineering)


(A. Gupta)
General Manager
(Finance)


(P. K. Das)
General Manager
(M&S)


(A. K. Mehera)
Deputy Chairman

**Report of the Constituted Committee for revision of Schedule of Rent for land
of Syama Prasad Mookerjee Port, Kolkata (SMPK) at Haldia Dock-II**

Date :10.08.2022 and 29.08.2022

Committee Members

- | | |
|---|---------------|
| 1. Shri A.K. Mehera, Dy. Chairman, HDC | : Chairperson |
| 2. Shri A Ganesan, General Manager (Engineering), HDC | : Member |
| 3. Shri Abhay Kumar Mahapatra, General Manager (Traffic), HDC | : Member |
| 4. Shri P.K. Das, General Manager (M&S), HDC | : Member |
| 5. Shri Abhijit Gupta, General Manager (Finance), HDC | : Member |

1. Tariff Authority for Major Ports (TAMP) vide Gazette No. 249 dated 03.07.2018 had notified the Schedule of Rent (SoR) for land of SMPK at Haldia Dock-II (HD-II) for a period of 05 years with retrospective effect from 13.04.2017 under the relevant provision of MPT Act, 1963 and amendment thereof (copy at **Appendix-I**). Validity of the said SoR for Haldia Dock-II has expired on 12.04.2022.

2. The Major Port Trust Act 1963 has since been repealed and replaced by The Major Port Authorities Act, 2021, provisions of which have come into force from 3rd November, 2021.

Also, the Major Port Authorities (Fixation & Implementation of Scale of Rates, Fees and Conditions) Rules, 2021 notified vide GSR No. 824(E) dated 22.11.2021 has prescribed the Rules with respect to framing of the SoR and conditionalities thereof.

3. As per Section-27 Sub-Section-1(b) of The Major Port Authorities Act, 2021, the Board of each Major Port Authority or the Committee or the Committees constituted in this behalf by the Board in accordance with Section-14, may, frame Scale of Rates at which, and the statement or conditions under which, the access to and usage of the port assets may be allowed by the Board.

4. Further, in terms of provision of Section 27 of The Major Port Authorities Act, 2021 and Section 4 of the Major Port Authorities (Fixation & Implementation of Scale of Rates, Fees and Conditions) Rules, 2021, SMPK Board constituted the Committee comprising the aforementioned members for framing of Scale of Rates at which and the Statement of conditions under which the access to usage of the port assets may be allowed by the Board.

5. For the purpose of revision of Schedule of Rent for land of SMPK at Haldia Dock-II, M/s. Vestian Global Workforce Services Pvt. Ltd. has been engaged on 06.04.2022 for undertaking market valuation and determination of rent for the land concerned to formulate the revised Schedule of Rent and charges along with conditionalities thereof. The same area of land at Haldia Dock-II as covered in last SoR notified by TAMP vide Gazette of India No. 249 dated 03.07.2018 has been considered for the purpose of present valuation and revision of SoR for Haldia Dock-II.

6. Considering HDC/SMPK was processing for revision of the SoR of Haldia Dock-II, SMPK Board vide Reso. No. R/78/HDC/ADMN/3/04/2022 dated 28.04.2022 approved for extension of the validity of the existing SoR for land of SMPK at HD-II for a period of 6

months w.e.f. 13.04.2022 to 12.10.2022 or till the effective date of implementation of revised SoR to be framed by the Board, whichever is earlier along with enhancement of the rates of existing SoR by 2% w.e.f. 13.04.2022 as per provision of existing SoR. It was further resolved that SoR for land of SMPK at HDC-II should ultimately be merged with the main Schedule of Rent for SMPK land & structures (copy at **Appendix-II**).

7. The Valuer engaged by SMPK submitted the Valuation Report with the suggested rate of rent for the Land of SMPK at Haldia Dock-II on 14.06.2022. Presentation on the Report so submitted was made by M/s Vestian Global Workforce Services Pvt. Ltd. before the constituted Committee during meeting of the Committee held on 10.08.2022. Based on the observations of the members and further inputs provided thereof, the Valuer has submitted the final Report on 26.08.2022. [Copy at **Appendix-III**].
8. Provisions for framing of SoR as per Major Port Authorities Act, 2021 are as under:
 - Section-27 of The Major Port Authorities Act, 2021 contains provisions regarding framing of SoR. [Extract at **Appendix-IV**]
 - Sections- 3 to 11 of The Major Port Authorities [Fixation & Implementation of Scale of Rates, Fees and Conditions] Rules 2021 [Extract at **Appendix-V**] stipulates the rules and methodology for framing of SoR & related aspects.
9. Relevant provisions in the Traffic Policy for Major Port Authorities Act, 2021 (after the MPA Act 2021 comes into force) are as under:
 - Clause - 4 : Procedure of Fixing the SoR :-
 - 4.1 The draft SoR, along with conditionalities governing them, for services rendered or facilities provided or for access to and usage of the port assets and Performance Standards shall be formulated by the Board of Major Port Authority or by Committee (s) so constituted by the Board of the Major Port Authority, in accordance with this Policy as amended from time to time.
 - 4.2 The Board of Major Port Authority or the Committee(s) so constituted by the Board while drawing the SoR may draw a comparison of the major tariff items for their ports and ascertain itself that the proposed tariff is comparable and competitive with neighbouring and competing ports.
 - 4.3 After obtaining approval of its Board, the Major Port Authority shall host the proposal, draft SoR along with the proposed Performance Standards and the cost formats in its website and invite comments of relevant stakeholders/users to be submitted within 15 days time.
 - 4.4 The Major Port Authority will also circulate the tariff proposal to the relevant stakeholders/users/user associations for their comments within 15 days.
 - 4.5 In case of receipt of objections from the users, Port Authority shall give an opportunity of hearing to the relevant stakeholders/users/user associations of the port, hearing/s on the matter or proposal shall be organized at the Office of the concerned Major Port

Authority. In case no objections are raised by users on the proposal, the port authority may not organize any hearing of users.

4.6 The committee so constituted shall finalize the draft SoR hosted on the website with or without any modification. In both the cases, the Scale of Rates and / or tariff finalized by the Committee shall be placed for seeking approval of the Board of the Major Port Authority.

4.7 Port Authority shall notify the SOR along with Performance Standards proposed by the Major Port authority within 75 days from the date of hosting the proposed SOR in its website. The revised Scale of Rates, amendments, corrigendum, new tariff item etc., approved by the Board of the Major Port Authority, shall be notified by the Major Port Authority in the State Gazette and the same shall also be hosted on the web site of the port and intimated to the concerned stake holders in writing / or by electronic mode.

4.8 SOR shall come into effect after expiry of 30 days from the date of notification in the State Gazette by the Major Port Authority.

- Clause-7.5: As regards Scale of Rates for Land and structures, the provisions prescribed for fixation of Scale of Rates under the Land Policy Guidelines issued by the Government from time to time shall apply.

10. Provisions as per prevailing Land Policy - Clarification Circular (Land Management) No.1 of 2019-20 circulated by MoPSW letter No. PD-13017/2/2014-PD.IV dated 29.04.2019 and letter No. PD-13017/2/2014-PD.IV(PD.III) dated 27.01.2021, inter alia contains as follows pertaining to Market value of land and SoR (Clause-13):-

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 Para13(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 Board will fix a rate of annual escalation which would not be less than 2% . SoR would be re-fixed once in every 5 years by TAMP.

11. As Dy. Chairman, HDC and all the HODs constituting the Land Allotment Committee at HDC are Chairperson/ Members of the Committee constituted by Board for determination of the SoR in terms of the MPA Act, 2021 and Rules thereof, the proposal for revision of SoR is not being separately dealt by the Land Allotment Committee.

12. Process of Valuation: The Committee noted that the Valuer has considered the following factors for determining the market value of land concerned in compliance with prevailing Land Policy Guidelines:

i) State Government's ready reckoner if Land values in the area if available for similar classification/activities.

In this regard, Valuer has submitted that unlike other adjacent States, no ready reckoner is available in West Bengal. However, Directorate of Registration and Stamp Revenue under Finance Dept. of West Bengal, has implemented an online portal of market value of property for assessment of stamp duty and registration fees. Such value for concerned Mouzas of Haldia Dock-II (comprising Mouzas Shalukkhali and Rupnarayanchak) have been considered as a Govt. Guideline Value.

ii) Actual relevant transaction registered in last 3 years in the Port's vicinity-
Relevant land transaction instances registered in Sutahata Sub-Registry office during the period of 2019-22 in the vicinity of Haldia Dock-II viz. at Mouzas Shalukkhali, Rupnarayanchak, Parbatipur, Begunberia & Jhikurkhali have been considered.

iii) Highest accepted tender-cum-auction rate of Port land for similar transactions-

No successful Tender-cum-auction has taken place for the land concerned in the last more than 10 years and hence not considered.

iv) Rate arrived by Valuer-

Estimation of the market value of the land has been done by the Valuer through Direct Sales Comparison Approach for land at Haldia Dock-II with adjustments based on size, land use, ownership, location and access, time, etc. The Committee also noted that the Valuer has factored in the investments already done and estimated for bank protection work, dyke creation etc. while considering the various adjustments factors to estimate the market value of land concerned.

13. Suggested land value : The Committee noted that the Valuer has determined the value of SMPK's land at Haldia Dock-II taking into account the highest of the factors mentioned under Para-12 of this proposal, in line with the prevailing Land Policy Guidelines.

In terms of the above, the value of the SMPK's land at Haldia Dock-II as determined by the Valuer is Rs.1,28,000/- per decimal.

14. The Annual rent for the land has been calculated by taking yield of 6% of the market value of the land in line with the prevailing Land Policy Guidelines.

Deliberations and Recommendations of Committee :

- i) The Committee has examined the Valuation Report submitted by the Valuer. The Committee noted that the Valuer has assessed the land value for Haldia Dock-II in compliance with the provisions of prevailing Land Policy Guidelines, as follows: -

Subject property	Highest Land value as per Directorate of Registration and Stamp Revenue (in INR/Decimal)	Highest rate of actual transactions registered in last three years (in INR/decimal)	Land value as per highest tender rate per decimal	Estimated land value/decimal by Valuer	Suggested land value per Decimal
Land under Haldia Dock-II	99,225/- (Shalukkhali)	1,00,000/- (Parbatipur, Begunberia)	Not applicable	1,28,000/-	1,28,000/-

- ii) The Committee also noted that the Valuer has considered the highest of the land values as mentioned in the above table for the purpose of estimating the Schedule Rent in line with prevailing Land Policy Guidelines.

- iii) The Committee also noted that the yield for fixation of rent as suggested by the Valuer (i.e. 6%) is in conformity with the prevailing Land Policy Guidelines and also as per the earlier approval of TAMP in respect of the current Rent Schedule for the land of SMPK under Haldia Dock-II.

- iv) Based on the above, the Valuer has estimated the annual and monthly rent as below:

Estimated Land Value (in INR/Decimal)	Estimated value (in INR/100 sq. mtr.)	Considered Annual Yield	Annual Rent (in INR per 100 sq. mtrs.)	Monthly Rent (in INR per 100 sq. mtrs. per month)
1,28,000/-	3,16,299/-	6%	18,978/-	1581/-

The Committee also observed that the monthly rent per 100 sq. mtrs. months derived is only 1% higher than the existing SoR rate with escalation of 2% per annum as detailed below:-

TAMP approved SoR of 2018 as on 12.04.2017 (INR per 100 sq. mtrs. per month)	Existing updated SoR 2022 considering escalation @2% per annum (INR per 100 sq. mtrs. per month)-X	Suggested monthly rent INR per 100 sq. mtrs-Y	Multiplier (Y/X)
1,417/-	1,564/-	1,581/-	1.01

- v) With respect to the Statement of Conditions of the proposed revised SoR, the Valuer has submitted that the SoR conditionalities for the land for Haldia Dock-II may be the same as considered for the proposed revised SoR for main SMPK land at Haldia Dock Complex (HD-I) & no new conditionalities have been proposed.

The Committee noted that the provisions contained under Annexure-VI of Committee Report dated 26.05.2022 & 13.07.2022 as considered for the proposed revised SoR for SMPK land and buildings at Haldia Dock Complex (HD-I) [for other than licensing of land/buildings inside Dock Interior Zone for storage of import/export cargo] covers all the conditionalities as prevailing in the existing SoR of Haldia Dock-II and therefore the same may be adopted for Haldia Dock-II.

The Committee further noted that in terms of Board Reso No. R/78/HDC/ADMN/3/04/2022 dated 28.04.2022, the SoR for land of SMPK at Haldia Dock-II should ultimately be merged with the main Schedule of Rent for land and buildings of SMPK at Haldia Dock Complex (HD-I).

In view of the above, the Committee opined that the provisions contained under Annexure-VI of Committee Report dated 26.05.2022 & 13.07.2022 as considered for the proposed revised SoR for SMPK land and buildings at Haldia Dock Complex (HD-I) [for other than licensing of land/buildings inside Dock Interior Zone for storage of import/export cargo] [which is presently being placed before Board for consideration & final approval] may be made applicable mutatis mutandis for the land at Haldia Dock-II.

- vi) Further, the prevailing Land Policy Guidelines [Clause-13(c) of the Clarification Circular (Land Management) NO. 1 of 2019-20 issued by the Government of India, Ministry of Shipping (Ports Wing) vide No. PD013017/2/2014-PD. IV dated 29.04.2019], inter alia contains that the SoR would be re-fixed once in every 5 years.

In this regard, the Committee noted that the last SoR for SMPK land at Haldia Dock-II notified by TAMP was effective from 13.04.2017 for 5 years i.e. upto 12.04.2022. Subsequently, Board has extended the validity of the SoR for further period upto 12.10.2022 or till the effective date of implementation of the revised SoR to be fixed by the Board, whichever is earlier.

In the premises, for the reason of proposed merging of two SoRs (for main SMPK land at HDC [HD-I] as well as Haldia Dock-II), the validity of SoR for HDC Dock-II may also be upto 06.04.2026 i.e. the already considered validity for the SoR of main SMPK land & structures at HDC (other than Haldia Dock-II).

15. After detailed deliberations and taking all the above into account, the Committee recommended the following:

- i) The Valuation Report submitted by M/s Vestian Global Workforce Services Pvt. Ltd. (the Valuer) for the land under Haldia Dock -II at **Appendix-III** may be accepted.
- ii) The proposed SoR rate for land of SMPK under Haldia Dock-II of Rs.1581/- per 100 sq. mtrs. per month may be approved.

Further, it may also be approved that the provisions contained under Annexure-VI of Committee Report dated 26.05.2022 & 13.07.2022 as considered for the proposed revised SoR for SMPK land and buildings at Haldia Dock Complex (HD-I) [for other than licensing of land/buildings inside Dock Interior Zone for storage of import/export cargo] [which is presently being placed before Board for consideration & final approval] may be made applicable mutatis mutandis for the land at Haldia Dock-II.

- iii) The proposed SoR for land of SMPK under Haldia Dock-II may be ultimately merged and incorporated in the proposed SoR for land & structures of SMPK at Haldia Dock Complex (HD-I).
- iv) The Valuation Report and proposed SoR for land of SMPK under Haldia Dock-II as recommended by the Committee may be placed before the Board for its consideration & approval for further uploading in the websites, intimation to the stakeholders and obtaining views / observations from the stakeholders.


(A. K. Mahapatra)
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(Traffic)


(A. Ganesan)
General Manager
(Engineering)


(A. Gupta)
General Manager
(Finance)


(P. K. Das)
General Manager
(M&S)


(A. K. Mehera)
Deputy Chairman