

Ref No. MCHI/PRES/18-19/394

August 2, 2019

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Mayur Shah

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PRESIDENT, NAVI MUMBAI
Prakash Baviskar

To,
Dr. Nitin Kareer (I.A.S.)
Principal Secretary - I
Urban Development Department
Government of Maharashtra
Mantralaya, Mumbai - 400 032.

लिपिक
प्रधान सचिव (नवि-१)
अर्थविकास विभाग,
महाराष्ट्र शासक, मंत्रालय,
मुंबई - ४०० ०३२.

Sub: Request to review the formula for grant of TDR for land or construction.

Respected Sir,

Greetings.

Historically, TDR/Premium FSI value used to be equal to RR value of land. However, as per recent changes in regulations, TDR/Premium FSI is available at 40-60% of RR value of land.

The formulas for calculation of TDR to be given for land surrender or construction of amenity, pre-suppose that TDR value = land RR value. There is a need to correct this in line with the current regulations and ensure that final value of TDR = value of Premium FSI.

Eg. Currently, the prescribed formula for construction amenity is as follows:

Construction Amenity TDR in sqm = A/B * 1.25

Where,

A = cost of construction of amenity in rupees as per the rates of construction mentioned in Annual Statement of Rates (ASR) prepared by the Inspector General of Registration for the year in which construction of amenity is commenced.

B = land rate per sqm as per the Annual Statement of Rates (ASR) prepared by the Inspector General of Registration for the year in which construction of amenity is commenced.

This can be changed to: **Construction Amenity TDR in sqm = A/(BxC) * 1.25**

Where,

A = cost of construction of amenity in rupees as per the rates of construction mentioned in Annual Statement of Rates (ASR) prepared by the Inspector General of Registration for the year in which construction of amenity is commenced.

B = land rate per sqm as per the Annual Statement of Rates (ASR) prepared by the Inspector General of Registration for the year in which construction of amenity is commenced.


C = % of land RR rate at which Premium/equivalent FSI is granted by government in said jurisdiction

Similar changes will also be required in the formula for calculation of TDR given for land surrender and other cases where TDR is given.

We request you to review the aforesaid and take necessary action in this regard.

Thanking you,

Your sincerely,
For CREDAI-MCHI


Nayan A. Shah
President


Bandish Ajmera
Hon. Secretary


Sanjiv S. Chaudhary MRICS
Chief Operating Officer