



**CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF  
MAHARASHTRA LIMITED**  
(A Govt of Maharashtra Undertaking)

**REGD.OFFICE:**  
"NIRMAL", 2<sup>nd</sup> floor, Nariman Point  
Mumbai - 400 021.  
E mail- [cs@cidco.maharashtra.gov.in](mailto:cs@cidco.maharashtra.gov.in)  
Website- [cidco.maharashtra.gov.in](http://cidco.maharashtra.gov.in)  
CIN : U99999MH1970SGC014574

**HEAD OFFICE:**  
CIDCO Bhavan, CBD Belapur  
Navi Mumbai - 400 614.  
Phone : 22 -6791 8123/8564  
Fax : 22 - 6791 8194

CIDCO/CSD/43Adj AGM/2015/ 2080

23.11.2015

To

Sr. No.	Name of the Shareholders
1	Shri Shriram Yadav, Jt. Secretary, Urban Development Department, Government of Maharashtra. (Representative of Governor of Maharashtra - holding 394993 shares)
2	Shri Siddharam Salimath, Jt. Secretary, Urban Development Department. (holding 1 share).
3	Shri G.A. Lokhande, Deputy Secretary, Urban Development Department, Government of Maharashtra. (holding 1 share).
4	Shri Milind Kulkarni, Under Secretary, Urban Development Department, Government of Maharashtra. (holding 1 share).
5	Shri Sanjay Banait, Under Secretary, Urban Development Department, Government of Maharashtra. (holding 1 share).
6	Shri M.M. Patil, Under Secretary, Urban Development Department, Government of Maharashtra. (holding 1 share).
7	Shri Samadhan Khatkale, Desk Officer, Urban Development Department, Government of Maharashtra. (holding 1 share).
8	Shri Vinayak S. Chavan, Desk Officer, Urban Development Department, Government of Maharashtra. (holding 1 share).
9	Statutory Auditors : M/s. Kailashchand Jain & Co. <i>emailed dt 24.11.15</i>
10	Secretarial Auditors - M/s <i>Ragini Choukhi &amp; Co - emailed 24.11.15</i>

### **NOTICE**

#### **NOTICE - ADJOURNED 43<sup>rd</sup> AGM (FY 2012-13)**

Notice is hereby given that the 43<sup>rd</sup> (Forty Third) Adjourned Annual General Meeting of City And Industrial Development Corporation of Maharashtra Limited will be held as under :


Day	Tuesday
Date	1 <sup>st</sup> December 2015
Time	02.45 P.M.
Venue	'Nirmal', 2 <sup>nd</sup> Floor, Nariman Point, Mumbai-400 021.

*Rathi*

**ORDINARY BUSINESS:**

To receive and adopt the audited accounts for the year ended on 31<sup>st</sup> March, 2013 and the Director and Auditor's Report thereon to the Shareholders together with the comments of the Comptroller & Auditor General of India on the Auditors' Report for the year ended on 31<sup>st</sup> March, 2013.

For City & Industrial Development  
Corporation of Maharashtra Limited,

  
(Pfadeep Rath)  
Company Secretary

Mumbai

Dated: 23.11.2015

- Note: 1. MGT 11 attached. [Proxy Form]
2. A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and the Proxy need not be member of the Company. A Blank Proxy form is enclosed which, if used, should be deposited with the Company, duly executed, not later than 48 hours before commencement of the Annual General Meeting.

Copy forwarded to:

1. Shri Sanjay Bhatia, IAS, VC & MD, CIDCO
2. Smt. V. Radha, IAS, Jt. MD, CIDCO
3. Shri Rajendra Chavan, IAS, Jt. Managing Director, CIDCO.
4. Shri U.P.S. Madan, IAS, Commissioner, MMRDA
5. Dr. Nitin Kareer, IAS, PS(UD-I), UDD, GoM.
6. Smt. Manieesha Patankar-Mhaiskar, IAS, PS(UD-II), UDD, GoM.
7. Shri Tanaji Satre, IAS, Divisional Commissioner, Konkan Region
8. Shri Dinesh Waghmare, IAS, Commissioner, NNMC
9. Shri Anil Diggikar, IRS. Chairman, JNPT
10. Shri A.M. Agrawal, CAO, CIDCO.

enclosed  
24.11.15

**FORM NO. MGT.11**

**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN:U99999MH1970SGC014574

Name of the company: City & Industrial Development Corporation of Maharashtra Ltd  
Registered office: 2 Floor, Nirmal, Nariman Point, Mumbai

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

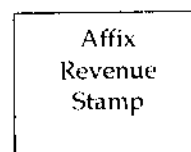
1. Name:  
Address:  
E-mail Id:  
Signature: ..... or failing him
2. Name:  
Address:  
E-mail Id:  
Signature: ..... or failing him
3. Name:  
Address:  
E-mail Id:  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ..... Annual general meeting/ Extraordinary general meeting of the company, to be held on the ..... day of At ..... a.m./p.m. at ..... (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1
- 2
- 3

Signed this ..... day of ..... 20 ...



Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

# DIRECTORS' REPORT

FOR THE SHAREHOLDERS FOR THE YEAR ENDED 31<sup>ST</sup> March, 2013

Your Directors have immense pleasure in presenting the 43<sup>rd</sup> Annual Report on the operations and achievements of the Corporation, together with Audited Accounts for the year ended 31<sup>st</sup> March 2013.

You will be happy to know that your Company continues to maintain its position as India's Premier Town Planning and Development Authority.

We feel proud to mention that the National Geographic Channel has rated the Navi Mumbai City as one of the 6 Super Cities of the world and as per the Channel, Navi Mumbai has the unique distinction of being India's only well planned city in terms of infrastructure, construction, development and transport.

Our Corporation has been appointed as a "New Town Development Authority" for developing the "Navi Mumbai Area" u/s 113 (3A) of the Maharashtra Regional and Town Planning Act of 1966, (i.e. MRTP Act), and as "Special Planning Authority" for other notified areas u/s 40 (1) (b) read with section 113( 3A) of MRTP Act, for carrying out its activities as "New Town Development Authority" and "Special Planning Authority" as per the provision of section 113 (3A) and 40 (1) (b) read with section 113 (3A) and various Government Resolutions (GR's) and Notification issued by the Government of Maharashtra as an agent of the State Government.

Navi Mumbai Project is being developed by CIDCO for and on behalf of the Government of Maharashtra vide its resolution No. (G.R.No.) IDL 5770/IND I dated 18<sup>th</sup> March 1970, G.R. No. CID-2072-U dated 24<sup>th</sup> January, 1972, G.R. No. CID-2070-U dated 11<sup>th</sup> January, 1974 and G.R. No. CID-2084/1320/CR-1641/84/UD-4 dated 2<sup>nd</sup> January, 1985 of Administration Department and Urban Development Department respectively of the Government of Maharashtra Notification dated 20<sup>th</sup> March, 1971 and Notification dated 16<sup>th</sup> August, 1973. Accordingly, the Corporation is acting as an Agent of the Government of Maharashtra.

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## FINANCIAL HIGHLIGHTS

The financial results of the Company for the year ended 31st March, 2013 are summarized below:

	Rs. in lakh	
	2012-13	2011-12
Surplus before Interest, Depreciation & Income tax	5	5
Less: Interest	0	0
Operational Surplus / (Deficit)	5	5
Less: Depreciation	0	0
Less: Income tax	0	0
Surplus /(Deficit) after Interest, Depreciation & Income tax	5	5
Add: Balance brought forward from last year	207	202
Balance Carried to Balance Sheet	212	207

The financial performance as stated above reveals that after meeting all expenses, the Revenue Account shows a net surplus of Rs.5 lakh for the Year.

The Corporation's income was exempt from payment of Income Tax pursuant to the provisions of Section 10(20A) of the Income Tax Act, 1961. This Section has been withdrawn by the Finance Act, 2002, thereby subjecting the income of the Corporation to be taxed under the provisions of the Income Tax Act.

The ITAT, Mumbai Bench 'C' vide order in ITA No. 2985/M/2012 dated 08/08/2012 for the Assessment Year 2006-07 and The ITAT, Mumbai vide order in ITA No. 4378,4379 & 4383/Mum/2013 dated 18/12/2014 for the Assessment Year 2003-04, 2004-05 & 2005-06 have held that the Corporation being an agent of the Government of Maharashtra under the provision of section 113 (3A) and section 40 (1) (b) read with section 113 (3A) of the Maharashtra Regional and Town Planning Act 1966 is liable to Income Tax only in respect of Agency Remuneration received from the Government of Maharashtra after deduction of expenses incurred for the purpose of earning such income.

The ITAT further held that:

1. There is no business activity of Corporation on its own.
2. All expenses incurred by the assessee whether capital or revenue, are on behalf of the Government of Maharashtra.

Honorable Bombay High Court in writ petition No. 1211 of 2009 in the case of Percival Joseph Pereira v/s The Special Land Acquisition Officer and others held that Corporation is an agent of the Government of the Maharashtra.

In view of this, no provision has been made towards Income Tax for the year, on the surplus in New Towns; similarly no provision has been made on the surplus of Navi Mumbai Project as the Corporation is acting as an Agent of the Government of Maharashtra. The entire receipts have been credited to the Project Account as recovery of cost and are not treated as revenue in the Books of Accounts of the Corporation.

### CAPITAL

Since the last Annual General Meeting, the capital structure of the Corporation remained unchanged standing at Rs. 3,95,00,000 divided into 3,95,000 Equity Shares of Rs. 100 each fully paid up.

### INVESTMENTS

Long term investment in Equity Shares amounting to Rs. 900 Lakh and Rs. 500 Lakh was made during the year 2003-04 in M/s. Mumbai-JNPT Port Road Company Ltd. and M/s. Maharashtra Airport Development Co. Ltd., respectively. Further, an amount of Rs. 20070.58 Lakh has been invested in Equity Shares of M/s. Navi Mumbai Special Economic Zone Pvt. Ltd. till 2012-13. During the year 2009-10 Corporation made investment of Rs. 2.00 lakh, Rs. 4.00 lakh and Rs. 2.55 lakh in VRSCCL, BRSCCL and Mahatourism Corporation Ltd. Respectively.

### DIRECTORS

As per the provisions contained in the Articles of Association of the Corporation, the following were the Directors on the Board of the Corporation during the year 2012-13 as appointed by the Govt. of Maharashtra from time to time. None of the Directors requires retiring by rotation.

### DIRECTOR'S ATTENDANCE

During the Year 2012-2013, Fourteen (14) Board Meetings were held. The details of the Board Meetings attended by the Directors during the year 2012-2013 are as under:-

Sr. No.	Name of Director	Period of Appointment		Meetings Attended	Meetings Held
		From	To		
1.	Shri Pramod Hindurao	29-08-2011	Onwards	13	14
2.	Shri T. V. Satre	25-03-2010	22-05-2013	12	14
3.	Shri T. C. Benjamin	06-06-2007	08-06-2012	2	4
4.	Shri M. K. Shrivastava	27-06-2008	Onwards	10	14
5.	Shri S. S. Sandhu	04-04-2008	18-08-2012	2	2
6.	Shri V. S. Nahata	09-08-2012	31-05-2013	4	11
7.	Shri L. Radhakrishnan	23-12-2010	13-05-2013	0	14
8.	Shri Bhaskar Wankhede	23-12-2010	30-06-2013	9	14
9.	Shri Namdeo Bhagat	31-05-2008	Onwards	14	14
10.	Shri Rahul Asthana	26-07-2011	28-02-2013	1	14
11.	Shri Vasant Bhoir	29-08-2011	Onwards	14	14
12.	Shri Sanjay Bhatia	04-03-2013	Onwards	1	1

The Board is pleased to place on record the valuable guidance received from the above-mentioned Directors in management of the Corporation.

# REVIEW OF OPERATIONS

## NAVI MUMBAI PROJECT

During the year, we have successfully scaled up our operations to meet increasing demand for our houses and new projects were supported with adequate growth in infrastructure facilities.

## RECEIPTS

The financial year turned in yet another buoyant revenue performance, due to effective marketing strategy, brand image enhancement and further advances in restructuring of the revenue collection processes. CIDCO has continuously maintained its tempo of faster growth in terms of executing multifaceted development projects and revenue generation as could be witnessed from the performance for preceding years. CIDCO has performed total revenue of Rs.2521 crore as against the target of Rs.3219 crore, establishing 78% performance. We have sold most of our old housing stocks.

## MARKETING RECEIPT

During the financial year, marketing revenue was Rs.1567.11 crore as against the budget target of Rs.2142.89 crore, establishing 73.25% performance. Total marketing collection on account of sale of plots, constructed apartments and shops was to the tune of Rs. 1561.51 Crore and Rs. 5.60 Crore respectively.

## LOANS

With recourse to self- financing housing schemes, we have brought down our borrowings to the bare minimum during the last five years. During the year under review, Corporation did not draw any term loan from banks or financial institutions.

## LOANS OUTSTANDING

We have been fairly successful in reducing the committed liability of the Corporation on account of repayment of debts and the corresponding interest burden. It may be noted that the total outstanding borrowing of the Corporation that was Rs.1290 crore as on 31<sup>st</sup> March 2000 is reduced to Rs. 18.88 crore as on 31.03.2013. This evinces that we have repaid debts to the tune of Rs. 1271.12 crore during this period.

The year-wise outstanding loan balance since March 2000 are summarized below:

March 2000	-	1290 crore
March 2001	-	1136 crore
March 2002	-	1010 crore
March 2003	-	786 crore
March 2004	-	479 crore
March 2005	-	259 crore
March 2006	-	245 crore
March 2007	-	233 crore
March 2008	-	169 crore
March 2009	-	138 crore
March 2010	-	79 crore
March 2011	-	31 crore
March 2012	-	26 crore
March 2013	-	19 crore

## EXPENDITURE

Several cost effective measures were adopted on the expenditure front. Our prudent and responsible approach has brought a sea-change in the functional areas and resulted in substantial improvement in the financial performance of the Corporation. Total capital expenditure incurred during the year was of the order of Rs. 924.73 crore. We have created infrastructural assets in Ghansoli, Kharghar, Kamothe, Ulwe and New Panvel that will provide better revenues in the next five years. We have managed all our operations without additional borrowing. A special thrust is given to development of infrastructure in 12.5% Scheme area to facilitate clearing of backlog in allotment of 12.5% plots.

Adoption of economic measures is resorted to, wherever possible, for the judicious control of the expenditure both on capital and revenue front. This has resulted in significant improvement in financial performance of the Corporation during the last 6 years.

Total Expenditure incurred during the year was of the order of Rs.1250 crore as against the Budget Target of Rs. 3156 Crore. CIDCO has all along maintained strict control over the expenditure on administration such as Printing, Stationery, Vehicle Running Expenses and other administrative expenses. This has resulted into substantial reduction in over all administrative expenditure of the Corporation during the last year.

### **Hon'ble High Court's orders in respect of conservation and rejuvenation of Mangroves**

In the Writ Petition No. 3246 of 2004 filed by the Bombay Environmental Action Group (BEAG) and others for protection of mangroves, Hon'ble High Court, in the order passed on 6th October 2005, inter alia, has directed that there shall be total freeze on the destruction and cutting of mangroves and regardless of ownership of land, all construction taking place within 50 meters on all sides of all mangroves shall be forthwith stopped. The Chief Secretary, Government of Maharashtra accordingly directed all Municipal bodies, including CIDCO, for scrupulous implementation of the Hon'ble High Court orders. Implementation of these orders adversely affected most of the development works, that were in progress during the year 2008-09 and as such no further progress could be made in execution of those works.

The Government of Maharashtra has appointed CIDCO as the 'New Town Development Authority'. The infrastructure and development works which are affected by Hon'ble Court's order could not be taken up.

CIDCO approached Hon'ble Court to seek permission to carry out these works and remove the mangroves wherever felt as necessary from the technical requirement's point of view, Hon'ble High Court approved 72 Nos. of the works with certain conditions but for the others final approval are yet to be received from the Competent Authorities.



**PHYSICAL REVIEW**

**1. HOUSING SECTOR**

**Sale of Houses**

Construction of affordable and quality houses is an important feature of the Corporation. CIDCO has so far constructed 123640 houses in Navi Mumbai, up to March 2013. Out of these, 29% houses are for EWS/LIG, 28% for MIG and 21% for HIG category.

Type of house	Number of houses
BUDP	24653
EWS & LIG (up to 25 Sq.M.)	36230
MIG (26 to 50 Sq.M.)	34423
HIG (above 50 Sq.M.)	26106
NRI	1536
Seawoods	692
<b>Total</b>	<b>123640</b>

In addition to these houses, about 968 nos. of houses for EWS category, about 2622 nos. of houses for LIG category, 802 nos. of houses for MIG Category & about 422 nos. of houses for HIG category at Kharghar Sect 36 and 184 Nos. of houses for Seawoods are under construction. Details of housing projects are elaborated below.

**a) Seawoods Phase-II Scheme in Sector 54, 56 & 58 (part) at Nerul**

The demand registration for this housing scheme was carried out for Higher Income Group Apartments. Seawoods Phase-II Housing Project comprises of 17 Buildings and 18 Nos. of Shops. These Stilt+18 storied Buildings will contain 876 apartments having built-up areas ranging between 1275 Sq.ft. to 2760 Sq.ft. The Project has allied facilities such as high speed elevators, landscaped gardens, modern security and communication system and piped gas supply, etc. The work of 7 Buildings containing 440 apartments awarded to M/s. IVRCL Infrastructure & Project Ltd. at the total cost of Rs. 91.00 crore have been completed as per the schedule and the handing over of possession is in progress.

Expenditure incurred during the year 2012-13 was Rs.17.36 crore against the budget provision of Rs.13.09 crore. The work is virtually completed and the process of handing over apartment is going on.

**b) Mass Housing Scheme in Sector-16 & 17 at Kharghar**

CIDCO has undertaken mass housing scheme in sector-16 & 17, Kharghar as under.

Sr. No.	Type	No. of Bldgs.	No. of Tnts.	B.U.Area/Tnt. (Sq.M.)	Total B.U.Area (Sq.M.)
1	KH-1 (S+4)	39	624	28.05	17502.81
2	KH-2 (S+4)	32	512	40.92	20950.08
3	KH-3 (S+7)	17	476	56.62	26951.12
4	KH-4 (S+7)	19	532	95.79	50960.28
<b>TOTAL</b>		<b>107</b>	<b>2144</b>		<b>116364.29</b>

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The contract for KH-1 & KH-2 type tenements is awarded to M/s. B.G. Shirke CTPL for Rs.5693.24 lakh at Rs.1376/sq.ft. of B.U.area under B.R.No.9755 dt.15/11/2007 based on the contractor's own design with prefabricated structural elements. On-site & off-site development works for KH-1 & KH-2 type tenements amounting to Rs.401.39 Lakh and Rs.90.43 Lakh for reclamation works is also awarded to M/s. B.G. Shirke CTPL.

The contract for KH-3 & KH-4 type tenements has also been awarded to M/s. B.G. Shirke CTPL for Rs.12202.18 lakh on weighted average rate of Rs.1455 per Sq.ft. of built up area vide B.R.No.9770 dtd.18/12/2007 for Rs.122.03 crore. On-site development works of Rs.997.04 Lakh for KH-III & KH-IV type tenements and off-site development works of Rs.380.73 lakh for the KH-IV in sector-17 is also awarded to the same agency.

As against the budget provision of Rs.0.15 crores for the year 2012-13, the expenditure incurred is Rs.0.00. The ongoing works have been already completed during the year.

**2 Navi Mumbai Urban Haat**

CIDCO Urban Haat is situated on the hillock opposite CBD Belapur Railway Station at Sector 11 CBD Belapur in an area of 4.77 Ha. The parking areas and Paved area within the urban Haat is 5675 Sq. Mt. and 4295 Sq. respectively.

There are five (5) clusters each having ten (10) stalls (10' X20' = 200 sq. ft. areas of each stall) a pierce along with a Food Plaza, Amphi Theater and Exhibition Hall. Drinking water, fountains and toilets are provided in every cluster for public use. CIDCO Urban Haat provides 24 X 7 supply of both water and electricity for the convenience of the artisans who have come from various parts of India. Various handicraft, handloom, khadi and state promotional festivals are held here round the year in this venue and has attracted many people from all parts of India. Maintenance cost per annum for Urban Haat is around Rs.100 Lacs.

**3) Development of Plots by M/s. NMSEZ**

The Company, M/s Navi Mumbai SEZ Pvt. Ltd. has been leased 1842 Ha. Of land at Dronagiri, Kalamboli, & Ulwe Nodes. The work is in progress. However, the Company has failed to achieve the stipulated Developmental Milestones.

The Company has sought further extension in time of achieving Developmental Milestones. In view of this and in the background of defaults on the part of both the Company and CIDCO, on various issued, opinion was obtained from legal counsel Shri V.C. Daga (retired Justice, High Court), with regard to the stand to be taken by CIDCO while presenting Company's case before the Govt. According to his opinion it would not be advisable on the part of CIDCO to invoke provisions of the Agreement and go into litigation for breach of Agreement clauses as some of the defaults are attributable to CIDCO/GoM. He further advised CIDCO to grant extension without linking the Milestones to enactment of Maharashtra SEZ Act.

Consequent upon the declaration of Maharashtra Industrial Policy, 2003, the Company approached CIDCO and expressed their desire to take benefit of the new policy, which

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provides Exit route for non-operating SEZs in Maharashtra and get the SEZ denotified and convert it into 'Integrated Industrial Area (IIA)' as per the Policy Provision. GoM is requested for necessary directives in the matter. M/s CRISIL were appointed to study and advise on way forward to CIDCO on proposed switchover from SEZ to IIA.

**4) Allotment of land under 12.5% Scheme**

Development of physical infrastructure for the land earmarked for 12.5% scheme and speedy allotment thereof to PAPs is given top priority. So far, CIDCO has allotted land admeasuring 755.32 Ha to Project Affected Persons upto March 2013, major portion of that through computer draw. This has benefited around 36117 Beneficiaries. During the year 2012-13, CIDCO has allotted plots totally admeasuring 35.46 Ha of area. The allotment procedure was simplified during the year 2012-13. The area-wise booklets were prepared, giving layout plans and site to be allotted to each PAP after drawal of lots. Infrastructure facilities that are provided to area allotted under 12.5% scheme are at par with the nodal infrastructure. Infrastructure Development Charges @ Rs. 1000 per Sq.m. are being charged to the plot owners for upgrading the infrastructure. Total expenditure incurred on infrastructure works for area under 12.5% Scheme, during the year, was Rs. 125.29 crore.

**5) Social Facility Plots**

Most of reputed and renowned educational Institutions have been allotted plots in Navi Mumbai. Upto March 2013, CIDCO has allotted 541 plots to various institutions like educational Institutions, religious, social welfare purposes, etc. During the year 2012-13, CIDCO has allotted 30 plots to various social facilities uses & area allotted is 41968 Sq. Mtr. In various nodes in Navi Mumbai. The details of the plots allotted during the year 2012-13 is given as below and total revenue earned from this allotment was Rs.37.06 Crores.

Sr. No.	Use of Plots	Total Number of Plots
1.	Hostel	4
2.	Social Facilities	2
3.	Educational	3
4.	Police Dept.	16
5.	Religious	5
	Total	30

**SALE OF UNSOLD COMMERCIAL PREMISES**

**Shops and Office Blocks at Railway Stations**

The main objective of developing Commercial Complexes above the Railway Stations has not only been to generate additional resource but also to strengthen the economic base of Navi Mumbai by augmenting the economic activities such as employment.

income generation and ancillary activities in these Commercial Complexes. The revised disposal policy has brought in good results and number of unsold premises was disposed. The Corporation, during the year has also tried to find out the means to dispose remaining unsold premises and a decision was taken to provide lifts at Sanpada Station Complex which would help in disposing the unsold premises at second and third floor. Efforts are constantly made to dispose the unsold premises.

During the year, there has been an impressive economic growth and the rates have been hiked to get the maximum revenue in tune with the market. On revenue front, the Corporation has realized revenue of Rs. 0.72 crore for Station Complexes at Sanpada, Juinagar, Nerul and IIP- Vashi.

**Nodal Infrastructure**

During the year the Corporation has incurred an expenditure of Rs. 263.39 crores in various infrastructure nodes as summarized below:

Sr. No.	Node	Total Expenditure (Rs. in Crores)
1.	Airoli	8.68
2.	Ghansoli	12.83
3.	Koperkhairane	0.02
4.	Vashi	47.03
5.	Sanpada	0.63
6.	Nerul	24.20
7.	Belapur	9.91
8.	Ulwe	6.29
9.	Kharghar	91.61
10.	Kamothe	22.53
11.	Kalamboli	21.83
12.	Panvel	10.98
13.	Dronagiri	4.25
14.	Taloja	2.60
<b>Total</b>		<b>263.39</b>

**Hetawane water supply scheme**

The Hetawane Water Supply Scheme was successfully commissioned in the year 2002 & at present we are drawing about 100 - 110 MLD water from Hetawane dam. We are supplying about 65 - 68 MLD water to Khargahr Node, 10 - 11 MLD water to Dronagiri Node, 3 - 7 MLD water to Ulwe Node & about 15 - 20 MLD water to 68 enroute villages.

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Now, our emerging Nodes, Kharghar, Dronagiri, Taloja & Ulwe are getting independent water supply from Hetawane dam instead of getting it from NMMC or MJP.

We have contributed the capital cost of Rs. 47 crores (Being the proportionate cost for construction of Hetawane dam) to the Irrigation department against drawing of 100 MLD water from Hetawane dam. On payment of this capital contribution, the royalty charges have been reduced considerably. At present we are paying Rs. 0.70/10 cum against royalty charges to the irrigation department. Further, the Irrigation department has sanctioned additional quota of 50 MLD water against payment of additional capital cost which is yet to be finalized. Even though we have given Rs. 9 crores as a part payment to KIDC for additional quota of 50 MLD water. This additional quota will fulfill the increased water demand of CIDCO area in future. This would ensure the independent permanent water supply to Kharghar, Ulwe, Dronagiri of Navi Mumbai Projects.

However, the water demand of Kharghar, Panvel, Kalamboli, Kamothe, Dronagiri & Ulwe will increase to 325 MLD in year 2016. We are fulfilling the need of water by borrowing pure water from MJP & NMMC for Panvel, Kalamboli & Kamothe about 130 MLD.

In order to fulfill the immediate demand of 325 MLD and future demand of 720 MLD in year 2025, CIDCO, has taken up the Balganga Dam Project of 350 MLD capacity.

**Balganga dam project:**

The Balganga Dam was transferred to CIDCO in the year 1990 by Govt. of Maharashtra. The Irrigation Deptt., Govt. of Maharashtra, prepared the project report on Balganga Dam in October 1990 for 350 MLD of water supply at the ultimate state of the project. The project cost in the year 1990 was Rs.67.62 crores and CIDCO Board vide Resolution No.5827 dt. 11.12.92 had sanctioned the project cost amounting to Rs.51.57 crores without centages and Rs.67.62 crores with centages. Meanwhile, due to formation of SEZ, the Balganga Dam Project was handed over to NMSEZ Co. in January 2006. However, NMSEZ was unwilling to take this project due to the opposition of locals for land acquisition for SEZ area and subsequently Govt. had cancelled the SEZ in Raigad Dist. in 2009. For the future requirement of Navi Mumbai area, the Balganga Dam project was once again transferred to CIDCO by Govt. of Maharashtra. In January 2009, under the Chairmanship of Minister, Water Resources Deptt. and Water Supply & Sanitation Deptt., it was decided that construction of Balganga Dam will be carried out by KIDC on full deposit work for CIDCO and accordingly as per the KIDC's proposal estimate, Board of Directors of CIDCO had sanctioned the construction of Dam at a project cost of Rs.488.34 crores vide B.R. No.10070 dt. 20.02.2009. Now KIDC will construct the Balganga Dam on full deposit basis and do all the Rehabilitation and Resettlement as well as land acquisition activities.

Accordingly, the contract of the work for construction of dam was awarded to construction agency by KIDC on 12.5.2009 for Rs.495.45 crores. CIDCO approved the contract cost vide B.R. No.10197 dt. 25.8.2009 for Rs.495.45 crores and the construction of dam is actually started on 2.4.2010.

Further, the cost of construction of dam, Rehabilitation and Resettlement, land acquisition expenditure projected by KIDC are revised from time to time. The land acquisition rate of Rs.21.00 Lacs / Ha. Was approved by the Board and sent proposal to GoM for approval. Similarly, Rehabilitation and Resettlement scheme was approved by CIDCO Board for an amount of Rs.217.57 crores and the proposal was sent to GoM for approval to both the proposals is awaited.

After actual commencement of work, since the construction cost of Dam increased from time to time by KIDC from Rs. 495.45 crores to Rs. 593.73 Crores in February 2011 to Rs. 1220.19 Crores in June 2011 within a span of One year and the total cost of the

project was revised to Rs.924.06 crores in April 2010 then to Rs.1183.35 crores in February 2011 and then Rs.1970.56 crores in June 2011. The increase in cost was mainly due to increase in hard rock quantities and abnormal increase in a quantity of concrete. These items are proposed to be paid as an extra items.

To assess the reasons of increase in quantities of Hard Rock Excavation, Concrete & rates thereof & to finalise the probable completion cost of construction of dam, CIDCO appointed 3 Nos. of Committees earlier. All the 3 Committee's deliberated & studied the issue from May 2011 to December 2013. The report of all the Committees were discussed in the various Board Meetings. There was large difference in probable completion cost concluded by earlier 3 Committees. None of the report was found conclusive in terms of recommendation of payments & probable construction cost of Project. No concrete consensus & decision could materialize from the 3 Committees constituted. Hence, CIDCO Board appointed 4<sup>th</sup> Committee under the Justice Shri B. G. Gaikwad with Two Technical Experts from WRD Departments in December 2013.

Due to non finalization of the increased cost of construction of dam, CIDCO could not provide funds beyond approved cost of construction of dam to KIDC. The work was stand still from May 2012. In the meantime the construction agency filed a Writ Petition in the Hon'ble High Court in December 2013 for non receipt of payments against work done.

The matter of constitution of 4<sup>th</sup> Committee was appraised to Hon'ble High Court. The Court directed the 4<sup>th</sup> Committee to hear all parties i.e. Petitioner - Construction Agency, CIDCO, KIDC & further directed State Govt. to intervene in the matter as per agreement between CIDCO & KIDC. The 4<sup>th</sup> Committee observed the breach of Agreement executed between CIDCO & KIDC.

Thereafter, the matter was heard in the Bombay High Court during December 2013 to July 2015. During the hearing conducted on 17.7.2015 & as agreed by all parties, the Hon'ble High Court constituted the Arbitral Tribunal constituting of 5 members with One Presiding Arbitrator as a Retired Justice of High Court and Other arbitrator members appointed by State Govt., Petitioner- Construction agency, CIDCO & KIDC respectively. Accordingly, the Arbitral Tribunal proceedings will be conducted very soon to resolve the dispute.

The Project requires 1579.78 Ha. Land in Taluka Pen, Dist. Raigad. About 1058.79 Ha. Is under submergence, 159.78 Ha. Is required for rehabilitation (R&R) & 361 Ha. Of land is under forest.

The Collector, Raigad declared the awards for land acquisition of submergence area. The award declaration for acquisition of land for R&R is under progress by Dist. Collector, Raigad.

The proposal for diversion of forest land was submitted by KIDC to DCF in August 2011 & then to PCCF, Nagpur in February 2012. The compliance of points raised by PCCF & submission of online proposal as per new policy of forest deptt. Is in progress by KIDC & coordinated by CIDCO.

The total payment made to KIDC by CIDCO under the different heads till date is stated as below;

Sr. No.	Description	Amount paid to KIDC by CIDCO (Rs. In Crores)
1.	Construction of Dam	
2.	Land Acquisition (For Dam & Rehabilitation)	494.15
3.	Mobilization Advance, Soil Investigation, Fees for CDO Nashik etc.	599.94
4.	Mobilization Advance Recovery	26.47
	Total	-14.61
		1105.95

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### **Nodal Development work**

CIDCO has taken up the work of ROB near Kalamboli Warehousing Complex. This ROB will establish connectivity to the proposed SEZ and also shall be the second access to the Taloja Industrial area. The estimated cost of the ROB is Rs. 59.10 Crores. This ROB will replace the existing level crossing gate no. 14 at KM61/10-11.

### **RAILWAY PROJECTS**

The suburban mass transit commuter rail system is designed as integrated railway station-cum-commercial complexes. The comprehensive Railway Network devised by CIDCO for Navi Mumbai comprises of six Rail Corridors. These are unique Rail Projects in India, where 67% of the cost is shared by CIDCO and 33% by Railways.

#### **a) Thane-Turbhe-Vashi-Nerul Rail Corridor Project**

The first phase i.e. Thane- Vashi was commissioned on 09.11.2004 with four stations namely Airoli, Ghansoli, Koparkhairne & Turbhe. The work of second phase i.e. Turbhe – Nerul was completed on 09.01.2009. The Rabale station was commissioned in 2009. The total project cost as originally approved and in PRs is Rs. 403.39 crores agreed to be shared in 67:33 ratio between CIDCO & Central Railway respectively for the project of Thane – Turbhe-Nerul-Vashi Railway Project (TTNV) Corridor. Further the project cost is revised to Rs. 574.36 crores. (CIDCO Share – Rs.384.82 Crores & C Railway Share – Rs. 189.54 Crores) as per approval of Board vide resolution no. 10933 dated 28.11.2013. The Total expenditure of CIDCO share upto March 2013 is Rs. 290.98 Crores.

#### **b) Belapur-Panvel Double Line Project**

Belapur-Panvel double line was commissioned on 14.04.2000 with bare minimum facilities. Then after, the work of development of Kharghar, Panvel & Khandeshwar was taken up. The development work of Kharghar railway Station was completed on 12.06.2004, Khandeshwar railway station was completed with on Dec.2006 & Panvel railway station was completed on 30.09.2007. On 28.07.2008 Mansarovar railway station was commissioned with bare minimum facilities. Part development of forecourt area is completed Panvel, Khandeshwar & Mansarovar railway station. There is project provision of Rs. 279.53 Crores agreed to be shared in 67:33 ratio between CIDCO and Railway respectively for the project of Belapur – Panvel double line. There is expenditure of Rs. 159.40 Crore for the FY. 2012-13 and total expenditure of Rs. 285.04 crores upto March 2013 on this project.

#### **c) Nerul-Belapur-Uran Commuter Railway Line**

The construction work on this line connecting Nerul with Uran already been taken up. The total revised project cost is Rs. 1814.48 Crores and it is sharing by CIDCO and MTP (Railways) in 67:33 proportion which works out to Rs.1215.70 Crores and Rs. 598.78 Crores respectively. The expenditure incurred by CIDCO & MTP (Railways) together up to 31.3.2013 is Rs.230.69 Crores. Expenditure of Rs. 158.44 crores and Rs. 72.25 Crores have been incurred by CIDCO and MTP Railways during 2012-2013 respectively. The total cash deposited by CIDCO upto March 2013 is Rs. 58.20 Crore.

The work of this corridor was at stand still due to non-acquisition of land and other problems. CIDCO has completed construction of 2 ROB's at Dronagiri & Seawoods and other work of balance two ROB's near MSEB (GTPS) Dronagiri and near Uran Railway Station are in progress. There is budget provision of Rs. 2800 lacs for these two ROB's for 2015-16. CIDCO has awarded work of construction of Seawood Station to L&T Ltd. under Megacity Project and Phase - I work is likely to be completed by March 2016. There is budget provision of Rs.1500 lacs in the year 2014-15 for construction of Seawoods Railway Station. It is further proposed to construct four railway stations viz. Sagarsangam, Targhar, Bamandongari and Kharkopar under first phase. The award of work is completed. There is budget provision of Rs.5.00 lacs for the year 2015-16 for consultancy work of these stations.

**d) Seawoods Railway Station**

Though the Sea-woods Railway Station is a part of Nerul-Uran Railway Line, considering the persistent demand of local villagers of Karave, Darave village and residents of developed sectors-40, 42 & 46 etc., CIDCO has developed the station on Mankhurd-Belapur line by providing diversion line as a stopgap arrangement. The station was completed successfully & commissioned on 12.6.2004 as a half-station for Belapur local only.

The works of temporary roof, platform and ancillary structures such as ticketing windows, minimum forecourt etc. have been completed by CIDCO. This station will serve the prestigious Seawoods Estate. The cynosure of all eyes, across the Palm Beach Marg. The total Sanctioned Project cost of Rs.495.44 crores and is shared by CIDCO and MTP (Railways) as agreed, at Rs.331.95 & Rs.163.49 crores respectively. The expenditure incurred by CIDCO & MTP (Railways) together upto 31.3.2013 is Rs.183.74 crores. Expenditure of Rs.21.27 crores and Rs.9.08 crores have been incurred by CIDCO & MTP (Railways) respectively during 2012-13. Total expenditure of Rs.101.68 crores is shared by CIDCO upto March, 2013 as per the agreed proportion.

CIDCO has granted development rights on lease hold basis to M/s. L & T Ltd., for purpose of construction and development of Sea-woods Railway Station for an amount of Rs.1809 crores. The Development agreement was signed on 21st April, 2008. M/s. L&T Ltd. shall develop the commercial facilities and Railway facilities at Sea-woods Railway Station. A payment of Rs.724 crores as upfront payment of lease premium was paid on 16.4.2008 along with Rs.35 crores as Railway facilities work deposit (Refundable to developer on successful completion of Railway facilities). The balance amount shall be paid in Three (3) installments by M/s. L&T Ltd. CIDCO will act as PMC for Railway facilities work. The Railway facilities shall be handed over to Railway authorities after completion of work. The work of Railway facilities at Seawoods Railway Station was started in May 2012 after receipt of approval of CRS (Commissioner of Railway Safety) of Railway on 15<sup>th</sup> May 2012. The work of subways and platform slab is in progress.



## Metro Projects

### Navi Mumbai Metro Rail Project :

Govt. of Maharashtra is implementing the Navi Mumbai Metro Rail Project in Navi Mumbai through CIDCO Ltd.

The Comprehensive Transportation Study carried out by Delhi Metro Rail Corporation (DMRC) and M/s Lea Associates South Asia Pvt. Ltd. recommended that corridor of Belapur - Khandeshwar - New. Mumbai International Airport as potentially developable corridor. It had also recommended to develop this corridor in three stages, as under:

- i) Line 1: Belapur to Pendhar - 11.10 Kms.
- ii) Line 2.: Khandeshwar to Taloja MIDC - 8.35 Kms.
- iii) Line 3: Interconnection of Line 1 and Line 2 at Taloja - 2.00 Kms.

### Technical Proposal:-

- At present CIDCO has undertaken development of Corridor-I, Line No.1 from Belapur to Pendhar.

### Brief Technical Parameters

Particulars	Parameters Proposed
Gauge	Standard Gauge width (1435 mm)
Traction System	25 kv AC by Overhead Equipment
Signaling System	Communication Based Train Control (CBTC)
Coach Body	Stainless Steel
Max. Operating Speed	85 kmph
Commercial Speed	32 kmph
Passenger carrying capacity of 3 Car Train	1125 (Seating-150, Standing-975)

The Metro will have interchange facility with the existing Sub-urban system at Belapur and Khandeshwar Railway Stations. This will be further extended up to Navi Mumbai International Airport.

The PHPDT (Peak Hour Peak Directional Traffic) shall be 6000-7000 for the horizon year 2016, when the first phase is proposed to be made operational. Hence, a light Metro with three coach trains at a 8 Minutes headway (frequency) is proposed. Signaling system would be CBTC. The Rail Tracks are ballast less. The Metro Depot is planned at Taloja on 20 Ha of Land.

Ministry of Urban Development, Govt. had accorded "In-Principle Approval" for Navi Mumbai Metro Rail Project, Corridor-I, Line No.1 from Belapur to Pendhar to be implemented under Central Metro Acts.

### Present Status of Project:

- 1) Viaduct Work (Length 11.1Km.): Awarded in Two packages having total Contract Cost of Rs.305 Crs.  
Agency -NCC Ltd. and J.Kumar Infraproject Ltd.  
Status- The work is in progress.

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- 2) **Stations Work (11 Nos.):** Awarded in Two packages having total Contract Cost of Rs. 321 Crs.  
Agency – The Consortium of Sanjose-Mahavir- Supreme.  
Status- The work is in progress.
  - 3) **Depot Civil Works at Taloja:** The awarded value of work is Rs. 132 Crs.  
Agency- The Consortium of M/s. J.Kumar -CRTG  
Status- The work is in progress.
  - 4) **Systems Work:** Rail Systems Turnkey work consisting Rolling Stock, Signaling & Train Control, Power Supply, Traction, SCADA, Track Work, Automatic Fare Collection, Depot Equipments & Maintenance for three years. Total Estimated Cost is Rs. 1020 Crs.  
Status- The financial bids of the technically substantive bids were opened on 24.01.2014. The lowest bid is submitted by AnTaCs Consortium i.e. Consortium of Ansaldo STS SPA – CSR Zhazhou Locomotive Company Limited - Tat Projects Limited. The proposal for award of work has approved vide B.R. No. 11005 dated 26/02/2014. The process of award of work is in progress.

- 5) **Operation and Maintenance :**  
For Operation and Maintenance of the Metro it is proposed to form a Special Purpose Vehicle (SPV) in due course of time.

#### **Financial proposals:**

##### **Line-1: Belapur to Pendhar**

The Revised Project Cost is Rs.2111.51 Crores.

##### **Line-2: Khandeshwar to Taloja MIDC**

As per DPR the Estimated Project Cost will be Rs.1509.00 Crores.

##### **Line-3: Interconnection of Line-1 and Line-2**

The Estimated Project Cost will be Rs 574.00 Crores

#### **HRD RELATED SCHEMES**

##### **a) ISO Implementation**

The mass Housing Schemes of the corporation are under ISO Certification since June 2002. ISO 9001:2000 was granted to CIDCO by M/s Det Norske Veritas (DNV) in the month of June 2002 with a validation period up to June 2005. The validation period of certification was extended for further 3 years period i.e. up to June 2008.

Again in continuation, the certification was upgraded to ISO 9001:2008 and CIDCO was granted certification under ISO 9001:2008 valid up to June 2011.

Now maintaining the continuity of certification, the recertification under ISO 9001:2008 is granted to Engineering Department- Mass Housing Projects which is valid up to June 2014.

##### **b) Training to Engineers & General Staff**

As part of continuing improvement in efficiency of engineering staff, we depute our engineers to different workshops/ seminars/ training programmes being conducted by several professional organizations/ institutes like CIDC, IIT Bombay, Engineering Staff college, Hyderabad, YASHADA, MCGM etc.

## TECHNOLOGICAL INNOVATIONS

The Corporation is constantly involved in implementing innovations and technological advancement to improve its working system, upgrade knowledge and skills of the Engineering and achieve the economy in cost at both design and execution stage. The measures proposed during current financial year are as follows:-

### a) Structural Design

We have purchased 2 Softwares – STAAD RCDC and STAAD Planwin in addition to the existing STAAD Pro and STAAD Foundation Softwares. We are using these softwares for structural and various type of structures.

Design Circle have conducted 5 days training programme in Basic Analysis & Design Structure by Prof. V. L. Shah. We have conducted-4 days training program in STAAD Pro Software for the Design Engineers.

### b) Infrastructure Design

For Hydraulic design of storm drains channels, we are using Bentley Software.

Even though the revised design norms for storm water disposal system was prepared and proof checked by IIT, we have decided to adopt the earlier norms (NATU Committee Report) which is on safer side.

### c) Water Supply & Sewerage Designs

For water supply & sewerage Designs we are using Bently Software by customizing the need as per norms & CPHEEO Manuals.

## ISO 9002 Certification

CIDCO's Railway Project Department has been able to get ISO 9002 Certification. We have also been able to obtain of ISO 9001-2000 Certification for Mass Housing Projects. The contractors are also encouraged to have ISO certification and two of our contractors have received the ISO certification.

## Cultural Events

In order to give 'Cultural Face' to the city of Navi Mumbai as also to enhance the brand image of CIDCO as 'Cultural Caretaker', cultural events are organized by the Corporation since last four years.

## Annual Social Gathering

Annual Social Gathering of the Corporation was celebrated during the year to facilitate platform for employees, officers of the Corporation and their families to showcase their talents in diverse fields of sports and cultural activities. It provided opportunity to employees and officers to come together, share their ideas and exchange their views.

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## Highlights of CIDCO Navi Mumbai Festivals

CIDCO for the two consecutive years 2008-09 and 2009-10 had successfully organised Navi Mumbai Festival which had got a huge response from the people. Navi Mumbaikars actively participated throughout the festival and were highly mesmerized. The festival was pleasing not only for Navi Mumbaikars but also for Mumbaikars. Many school and college students from Mumbai and Navi Mumbai actively involve themselves in the festival.

The festival was applauded by many noteworthy and renowned personalities. The Festival was an attraction to the NGOs and Social Organisations too. Many social organisations have participated and admired the festival. Many social events and awareness campaigns have been organised which gained attention of many people. CIDCO Navi Mumbai Festival is a huge platform for the aspiring youths for showcasing their skills and talents. The Navi Mumbai Festival is not just about cultural programmes and grand musical shows but a variety of competitions, sports events, ethnic dances, educational workshops and seminars for students etc.

On the same lines, to promote the cultural activities and bring whole Navi Mumbaikars together and to showcase unity, NMMC (Navi Mumbai Municipal Corporation) also organises various festivals and shows to highlight the rich tradition and cultural of the city. By organising these festivals, we try to preserve the rich tradition and culture. CIDCO has always been a care taker of culture and tradition so has developed many centers to keep the tradition intact.

CIDCO has built special places for social gathering in different nodes of Navi Mumbai. CIDCO Urban Haat at Belapur, is one of the place wherein cultural programs and exhibitions take place throughout the year. It has a spacious amphitheatre wherein one can easily organise shows and events on regular intervals. The amphitheatre is also given on rent to social organisations, schools, colleges and other interested people to arrange events at a minimal rate. One of the most renowned place that CIDCO has built is the Central Park at Kharghar which is well equipped with Water sports, Cricket & Football grounds, Sports clubs, Amphitheaters etc. Many social organisations, schools, colleges and other interested people to arrange events and cultural programmes here. It is one of the Asia's biggest amusement and leisure park.

The journey doesn't end here; many CIDCO regularly organised and participates in the programmes and events to keep intact the pride of Navi Mumbai. Seeing the overwhelming journey of Navi Mumbai Festival, many NGOs, social organisations, schools, colleges, and other institutions got motivated and are regularly organising cultural programmes and events on the lines of Navi Mumbai festivals. It is because of this, CIDCO impeded the Navi Mumbai festival as the whole purpose of organising the festival is fulfilled by many folks today.

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## NEW ICON PROJECTS ON ANVIL

### Housing Sector

Infusing its housing projects with futuristic technology, CIDCO became the only developer to provide quality housing at affordable prices for every stratum of society.

#### Seawoods Estate, Phase-II, Part-II at Nerul

Seawoods Estate offers people luxurious homes of their dreams. Set on a verdant landscape by the sea, Seawoods Estate offers an amazing harmony- a perfect blend of serene in environment and comfort living - amidst the modern city of Navi Mumbai.

In the year 2007, CIDCO undertook the work under Phase-II, Part-II comprising of 4 (Stilt + 18 storied) buildings with 2 BHK / 3 BHK / Duplex / Pent House apartments (total 252) having area ranging from 1275 sq. ft. to 2700 sq. ft.

The total cost of work under Phase-II, Part-I was Rs. 91.00 Crores and that for the work under Phase-II, Part-II is Rs. 85.00 Crores.

#### New mass housing scheme, 'Vastuvihar' and 'Celebration' in sector-16 & 17 at Kharghar

The Corporation has taken up new Mass Housing Schemes in Sector-16 and 17. The details are as under:

Sr. No.	Type	No. of Bldgs.	No. of Tnts.	B.U.Area/Tnt. (Sq.M.)	Total B.U.Area (Sq.M.)
1	KH-1 (S+4)	39	624	28.05	17502.81
2	KH-2 (S+4)	32	512	40.92	20950.08
3	KH-3 (S+7)	17	476	56.62	26951.12
4	KH-4 (S+7)	19	532	95.79	50960.28
<b>TOTAL</b>		<b>107</b>	<b>2144</b>		<b>116364.29</b>

The contract for KH-1, KH-2, KH-3 & KH-4 type tenements was awarded to M/s. B.G. Shirke CTPL. The Scheme comprises of 4 types of tenements i.e. KH-I (25 sq.mt. of 624 T/s.), KH-II (37 sq.mt. of 512 T/s.), KH-III (57 sq.mt. of 476 T/s.) & KH-IV (91 sq.mt. of 534 T/s.). The KH-I and KH-II type of tenements are basically for Lower Income Group people and KH-III and KH-IV are for the Middle Income Group people. The total estimated cost of the project is around Rs.140.00 crore.

#### New Mass Housing Scheme, 'UNNATI (UL-I & UL-II TYPE)' in Sector 19A at Ulwe.

The subject work amounting to Rs.65.97 crore was awarded to M/s. BGSCT Pvt. Ltd. vide BR No.10172 dt. 10/08/2009. The scope of work was inclusive of Design & Construction of UL-I & UL-II type tenements having area of flat each 324.9 sq. ft. & 452.35 sq.ft. respectively.

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There were total 42 buildings out of which 25 buildings were UL-I type and 17 buildings of UL-II type. Total no. of tenements constructed are 1344. The work was awarded on 28/08/2009 and the initial completion date of work was 27/05/2011.

However, the contract period for the work was extended upto 31/10/2011. The work is completed in all respects by the agency on 31/10/2011. The completion cost without escalation is Rs.67.54 crore. The escalation paid to the agency is Rs.7.54 crore. The most of the tenements have been handed over to the buyers & nearly 150 families are residing there at present. The expenditure for this scheme for the year 2012-13 is Rs.47.41 crore.

### Special Economic Zone

#### 1. BACKGROUND

Govt. of India introduced the concept of Special Economic Zones (SEZs) in the year 2000 through a revision in the Export-Import Policy 1997-2002. The Govt. of Maharashtra appointed CIDCO as Nodal Agency for development of SEZ in Navi Mumbai (15.09.2000) & directed CIDCO to take up NMSEZ Project under Public Private Participation with provision of majority stake with private partner (11.09.2000).

Accordingly, for selection of strategic investor (preferred bidder) CIDCO had invited Global Tenders. CIDCO & the company formed by the strategic investors' consortium viz. M/s Dronagiri Infrastructure Pvt. Ltd. (M/s DIPL) have formed a Special Purpose Company named M/s Navi Mumbai SEZ Pvt. Ltd. (M/s NMSEZPL) for implementation of Navi Mumbai SEZ Project. In terms of the bidding condition and shareholders agreement CIDCO and the strategic investors are holding 26% and 74% stake respectively.

#### 2. AGREEMENTS

CIDCO has executed Shareholders Agreement (21.08.2004) with M/s. DIPL & with the Company, M/s. Navi Mumbai SEZ Pvt. Ltd. and Development Agreement (29.08.2004) with M/s. Navi Mumbai SEZ Pvt. Ltd.

#### 3. PROJECT LAND

Navi Mumbai SEZ Project is being developed over an area of 2140 Ha. As provided in the RFP & the Agreements. Out of this, CIDCO has leased about 1842 Ha. of land in Dronagiri, Ulwe and Kalamboli nodes of the Project Land to the company as approved by the HPC, the GoM & the Board.

The details which are as under;

Sr. No.	Land (Ha.)	Node	Date of Delivery
1	450	Dronagiri	16.03.2006
2	800	Dronagiri	30.03.2007
3	350	Kalamboli	30.03.2007
4	80	Ulwe (W)	20.08.2007
5	162	Ulwe (E)	29.08.2008
Total	1842		

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#### 4. PHYSICAL PROGRESS

The Ministry of Commerce & Industries, GOI has notified the various SEZs during the period from 2007 to 2009. The GoM has also declared the company as Special Planning Authority for NMSEZ project land, delivered by CIDCO.

The final conceptual Master Plan report is received from the consultants for Dronagiri, Kalamboli and Ulwe (W). The work of preparation of Master Plan for Ulwe (West) is in progress. The boundary wall work is still in progress for Dronagiri and Kalamboli SEZs while in Ulwe(W), 2 IT/ITES buildings are ready for marketing.

#### 5. MILESTONES

The company for various reasons viz.

1. Non enactment of State SEZ Act;
2. Global Slow down (Recession)
3. Difficulty in attracting investors/unit holders due to non availability of fiscal benefit sought revision in milestones by linking the same to date of enactment of Maharashtra State SEZ Act by changing the definition and Effective date. After careful consideration as recommended by HPC the Govt. has granted extension of 2 years for achieving development milestones subject to certain conditions.

Meanwhile, in view of the GR dated 22/02/2003 relating to revised Industrial Policy 2013. The Company has proposed to denotify the SEZs and opt for Integrated Industrial Area. Suitable directives from the Government, in this matter, are sought. The same are awaited.

#### 6. PRESENT STATUS

In the mean time as stated above, this issue was also placed before the NMSEZ board at its quarterly meeting held in March 2013. At the request of CIDCO's nominees the item has been deferred for consideration on the grounds that a detailed deliberation within CIDCO has required to be done for taking a holistic view on the issue.

Therefore, M/s CRISIL have been assigned the consultancy of examining in details the NMSEZ proposals with a well defined scope of work and term of reference and suggest conclusively the way forward for CIDCO. They have also been asked to examine various options while allowing the company to take benefit of the exit policy and recommend to CIDCO the most appropriate alternative which is also legally tenable. The consultant has submitted a Draft Report to CIDCO. Legal vetting of the options is being initiated.

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## **Navi Mumbai International Airport (NMIA) PROJECT**

**1.0 BACKGROUND:** Mumbai being the financial and commercial Capital of India, requires aviation facilities of the highest order. Presently Mumbai airport is handling about 30 MPPA (Million Passengers Per Annum) and is experiencing severe constraints in augmenting the air, land and city side facilities to meet the future growth. Air Travel Demand for MMR is growing rapidly and the forecasted air traffic is expected to be around 100 MPPA by 2030. To meet this anticipated air travel demand, the Ministry of Civil Aviation (MoCA) granted 'in principle' approval for the development of a Greenfield airport at Navi Mumbai. The Navi Mumbai Airport is proposed to be developed through Public-Private Participation (PPP) by setting-up a Special Purpose Company (SPC) with equity contribution from CIDCO.

**2.0 APPROVALS:** Major project approvals/clearances, namely from Ministry of Civil Aviation, Environment & CRZ clearance from MoEF, Defence clearance from MoD, are in place. The Stage 1 Forest Clearance and Wildlife Clearance have been obtained. Recently Hon'ble Mumbai High Court has permitted the clearance of mangroves in the Airport area.

### **3.0 PROJECT DETAILS:**

**3.1 Location:** The proposed Airport is situated off National Highway No. 4B near Parvel in the geographical centre of Navi Mumbai and at a distance of approx. 35 km from the existing airport in Mumbai. The 4-lane National Highway 4B abutting the boundary of the proposed Airport is the main access to the Airport from the east, whereas the 4-lane concrete road called Aamra Marg runs along the western boundary of the Airport.

**3.2 Salient Features:** The Navi Mumbai International Airport is located in core area of 1160 Ha. and is proposed to have two parallel and independent runways for simultaneous and independent operations along with full length taxiway on either side of runways. The airfield is designed to accommodate the new large aircraft like A380/B747-8 and complies with ICAO Aerodrome Code 4F. The proposed airport is expected to cater to 10 MPPA in first operations year 2017, which will increase to 25 MPPA by 2020, 45 MPPA by 2025 and ultimately 60 MPPA by 2030.

**3.3 Project Cost:** The basic cost of airport project is estimated to be around Rs. 14,574 Crores spread over four phases. The phase one base cost is about Rs. 6,147 Crores which includes a pre-development works towards land reclamation / filling & shifting of Extra High Voltage Transmission lines. Financial viability indicates an Equity IRR of about 14% with Single Till (As per AERA) and Equity of IRR – about 20% with Hybrid Till.

**3.4 Project Benefits:** The Navi Mumbai Airport would act as a powerful engine for the overall growth of our Country, Maharashtra and particularly in Mumbai, Nashik, Pune & Ahmednagar belt. Availability of excellent aviation facilities would bring large volumes of business and investment to MMR.

**4.0 STATUS OF PROJECT ACTIVITIES:** The Project involves various activities, which include land development by cutting of hills in the project area and filling, re-coursing of Ulwe river and shifting of Extra High Voltage Transmission (EHVT) lines both of which run through the project area, development of the airport in phases and its operation, development of the