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CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED

REGD. OFFICE :
"NIRMAL", 2nd Floor, Nariman Point,
Mumbai - 400 021.
PHONE : (Reception) 00-91-22-6650 0900
00-91-22-6650 0928
FAX : 00-91-22-2202 2509 / 6650 0933

HEAD OFFICE :
CIDCO Bhavan, CBD-Belapur,
Navi Mumbai - 400 614.
PHONE : 00-91-22-6791 8100
FAX : 00-91-22-6791 8166

Ref. No.

Date : 27.12.2013

**EXTRACT of BOARD RESOLUTION PASSED at 555th BOARD MEETING HELD ON
18 DECEMBER 2013**

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Item No. 18 / 555 BM : Grant of short term license for religious / spiritual and
social/cultural and sports function in respect of piece of land within the open space or
vacant lands of the Corporation

While taking up the agenda for deliberation, the MM- I confirmed that no reduction in rates has been proposed in this agenda for commercial use.

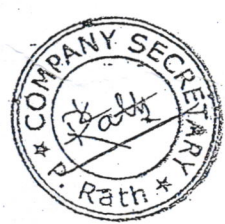
After discussion, the Board unanimously passed the following Resolution:

RESOLUTION NO. : 10953

"RESOLVED THAT, the Board do hereby approve the proposal for revision in the rates of the rent to be charged for short term licence for religious / spiritual and social/cultural, and sports function in respect of piece of land within the open spaces or vacant lands of the Corporation as mentioned in the table included in the concluding para 'C' of the agenda note, as detailed hereunder :-

1	Religious/Spiritual Usage. Events arranged by Registered Religious /Spiritual Trusts / Society.	Rent per Day per Square Meter is @ 0.000046 times the Reserve Price of the node i.e. 0.000046 X RP of the Node. The functions/ events are for the religious/spiritual purpose therefore rate proposed is worked out considering the rate derived by the Corporation for
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	<p>allotment of land for Religious Activity. Presently as per the land pricing and the land disposal policy of the Corporation the rate for allotment of land for the Religious Activity for 60 years lease is 100% of the Reserve Price of the node. Same is used here for fixing the rate/day/M² for Religious/Spiritual usage.</p> <p>Rate/Day/M² = 100% X Reserve Price/60 Years/365 Days.</p> <p style="padding-left: 40px;">= 1.0 X R.P./ 60Years / 365 Days.</p> <p style="padding-left: 40px;">= 0.000046 X R.P.</p> <p>Therefore for Religious/spiritual Usage</p> <p style="padding-left: 40px;">Rate/Day/M² = 0.000046 X R.P.</p> <p>(The rate will be charged for minimum of 100 M² and subsequently in multiples of 100 M².)</p>
<p>2 <u>Social/Cultural /Sports Usage.</u> Festival like Ganeshotsav, Durga Pooja, Chhat -Pooja, Navaratree Utsav, Saraswatee Poojan, Sports activities etc.</p>	<p>Rent per Day per Square Meter is @ 0.000068 times the Reserve Price of the node i.e. 0.000068 X RP of the Node.</p> <p>The functions/ events are for the social/ cultural purpose therefore rate proposed is worked out <u>considering the rate derived by the Corporation for allotment of land for Cultural Activity.</u> Presently as per the land pricing and the land disposal policy of the Corporation the rate for allotment of land for the Cultural Activity for 60 years lease is 150% of the Reserve Price of the node. Same is used here for fixing the rate/day/M² for Social/Cultural/Sports usage.</p> <p>Rate/Day/M² = 150% X Reserve Price/60 Years/365 Days.</p> <p style="padding-left: 40px;">= 1.5 X R.P./ 60Years / 365 Days.</p> <p style="padding-left: 40px;">= 0.000068 X R.P.</p> <p>Therefore for Social/Cultural/Sports Usage</p> <p style="padding-left: 40px;">Rate/Day/M² = 0.000068 X R.P.</p> <p>(However the rate will be charged for minimum of 100 M² and subsequently in multiples of 100 M².)</p>

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"RESOLVED FURTHER THAT the rates for marriage functions given in BR No 7819 dtd 23 September 1998 shall be reduced by fifty percentum [50%] for CIDCO Employees / PAs."

"RESOLVED FURTHER THAT the rates for balance usage/activities given in BR No 7819 dtd 23 September 1998 shall continue."

"RESOLVED FURTHER THAT the VC&MD / Jt. MD be and are hereby authorized to implement the above Resolutions without waiting for confirmation of the Minutes."

~~Kaly~~
~~27.12.13~~
PRADEEP RATH
[COMPANY SECRETARY]

~~Sanjay~~
~~27/11/13~~
SANJAY BHATIA
[VC & MD]

~~Pramod~~
PRAMOD HINDURAO
[CHAIRMAN]