



श्यामा प्रसाद मुखर्जी पोर्ट, कोलकाता
SYAMA PRASAD MOOKERJEE PORT, KOLKATA
Formerly Kolkata Port Trust

General Administration Department
Estate Division
6, Fairlie Warehouse, 2nd Floor, Strand Road,
Kolkata – 700 001

NOTIFICATION

No. Lnd 3030/ Land Policy/A/2014/IV/22/2726

September 07, 2022

1. In the light of the fact that provisions for First Right of Refusal (FRR) has been enshrined in the Land Policy Guidelines 2014 issued by the Government of India and adopted by SMPK thereabout, it is hereby notified that in terms of the said provisions, in all lease deeds executed between Syama Prasad Mookerjee Port, Kolkata (formerly, Kolkata Port Trust) and the lessees since the implementation of Land Policy Guidelines of 2014 for those properties under the jurisdiction of Estate Division, Kolkata Dock System of SMPK, the lessees enjoy the First Right of Refusal (FRR) as explained hereunder:

2. As per present Land Policy Guidelines, option of automatic renewal of lease is not allowed. However, on expiry of existing lease at the end of the lease-term, the land will be put to tender-cum-auction with the '*first right of refusal*' to be extended to the ex-lessee, provided the existing lease expires without any breach from the lessee's end and subject to faithful compliance of covenant of lease. In case the existing lessee does not become H-1 bidder in the tender-cum-auction, he would be allowed to match the H-1 bid in tender-cum-auction by extending '*first right of refusal*'.

3. As far as structure is concerned, valuation for the same will be done by the method of present replacement cost and then loading the factor for depreciation thereon.

4. On expiry of lease the plot shall be put to tender cum auction with FRR to the present lessee as stated above. In that event, the structure meanwhile built by the present lessee shall be valued by the third party valuer. The valuation so determined shall be accepted by the present lessee and the said value shall be declared as a separate component in the fresh tender, being outside the purview of bidding. Once the tender is finalised, the successful bidder shall have to pass on the cost of valuation to the present lessee, if the present lessee becomes neither the successful bidder in the tender nor avails of FRR.

5. This issues with the approval of competent authority.


Estate Manager (I/C)