

# **MMRCL POLICY FOR PAPs OF KALBADEVI AND GIRGAON SEEKING ADDITIONAL AREA**

## **1. RATE FOR PAPs SEEKING ADDITIONAL AREA**

- a. *Additional Carpet area sought by the PAPs would be charged at Ready Reckoner Rate (RRR) for the year of receiving the IOD/Commencement Certificate (CC) from MCGM with year on year escalation as per the Prime Lending Rate (PLR) set by RBI, until the possession of the property by the PAP.*

**Table 1: Ready Reckoner Rates for 2018-19 (the below rates are for indication purpose)**

<b>Sr. No.</b>	<b>Division</b>	<b>Residential RRR for 2018-19 on BUA/sq.mt.</b>	<b>Residential RRR for 2018-19 on BUA/sq.ft.</b>
<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
1	Bhuleshwar	Rs. 2,21,800/sq.mt.	Rs. 20,606/sq.ft.
2	Girgaon	Rs. 2,64,300/sq.mt.	Rs. 24,554/sq.ft.

**Note: Built-up area = Carpet Area x 1.2 as per RR**

- b. *As the developments are proposed in Bhuleshwar (K2 and K3) and Girgaon (G3) divisions, as mentioned on Table 1, they have varying RRR. Therefore, RRR of that particular division (Kalbadevi or Bhuleshwar) would be applicable where the PAP would be allotted the unit.*

## **2. PAYMENT METHODOLOGY:**

- a. *The Permanent Alternate Accommodation agreement to be executed between PAP and MMRC would state a clause where the PAP is bound to make the requisite payments for the additional area sought by the PAP during the time of possession of the unit and the possession of the same would be given post the payments of the due payments for additional area.*

## **3. AREA CEILING FOR ADDITIONAL AREA SOUGHT:**

- a. *PAP seeking for the additional area would be allowed to seek carpet area of not more than addition of 1 Bedroom with attached toilet as per the unit design fit or 150 sq.ft., whichever is lower, over and above the entitled Carpet Area of the PAP as per MMRCL Redevelopment Policy for Kalbadevi and Girgaon Project. The rate applicable will be as per point 1.a.*

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