



GOVERNMENT OF KERALA

Abstract

Revenue Department- Assignment of 17.315 Acres of land out of the 33 Acres of land of PWD at Kakkanad to Kochi Metro Rail Limited (KMRL) – Sanction accorded - Orders issued.

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REVENUE (A) DEPARTMENT

G.O. (Ms) No. 91/13/RD

Dated, Thiruvananthapuram, 12.03.2013

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- Read :- (1) Lr. dtd. 19.03.2012 from the Managing Director, Kochi Metro Rail Ltd.
- (2) Lr. No. LRJ7/10586/2012 dtd. 17.04.2012 from the Land Revenue Commissioner, Thiruvananthapuram.
- (3) Meeting held on 19.11.2012 by the Chief Secretary.
- (4) Lr. No. L9/73108/2011 dtd. 26.02.2013 from the District Collector, Ernakulam.

ORDER

The Managing Director, Kochi Metro Rail Ltd. (KMRL), as per the letter read as 1<sup>st</sup> paper above has requested to transfer 33 Acres of PWD land available at Kakkanad in Ernakulam to Kochi Metro Rail Ltd. for developing it into a Business Centre. The total market value of the land was estimated to be more than 150 crores @ ₹11,23,000/- per Are excluding the value of buildings and trees.

(2) A meeting of all concerned was held on 19.11.2012 on the proposal and the following decisions were taken:-

i. “ Out of the 33 acres of Public Works Department land at Kakkanad, only land measuring an area of 17.315 acres containing quarters near the end of their useful life, shall be transferred to Kochi Metro Rail Ltd. The land will be assigned on registry to KMRL after realising the market value by invoking Rule 21(2) of the Kerala Municipal Corporation Rules, 1995.”

ii. “ KMRL will construct on the balance 15.685 acres (that will not be surrendered to KMRL), equivalent multi storied quarters equal to the number of quarters which are to be demolished in the land assigned to them. The size of each quarter will also be approximately the same.”

iii. "The expenditure incurred by KMRL on the said reconstruction will be adjusted in the cost of the land to be paid by KMRL to Government of Kerala."

iv. "The market value of the 17.315 acres of land shall be fixed at ₹83 crore, as indicated by the District Collector. The approximate value of trees and the scrap value of the buildings on the said land will also be assessed by the District Collector, Ernakulam before 31<sup>st</sup> December, 2012 and communicated to Managing Director, KMRL and the Government in Revenue Department. The land value of ₹83 crore plus approximate value of trees plus scrap value of buildings (hereinafter called "the market value"), minus the cost of construction of the quarters referred to in sub para (iii) above to be given by KMRL to the Government of Kerala will be treated as a term loan. The said loan will be interest free for a moratorium period of 15 years from the date of the order of transferring the land. Thereafter, the loan will be charged simple interest @ 5% which will be funded (i.e. added to the loan). The loan and the funded interest thereon will be paid in 5 equal annual instalments from the 30<sup>th</sup> year onwards. The land will be alienable only after the repayment of the loan is over. However, encumbrance can be created during the period. The assignee may mortgage the land for obtaining loans or use it as equity in any joint venture projects that KMRL may enter into."

v. "The District Collector may transfer the land to KMRL in appropriate parcels as and when the quarters become vacant. To facilitate this, the existing allottees may be shifted to other vacant quarters as far as possible. The quarters that are already vacant or fall vacant in future shall not be allotted by the District Collector. All action will be taken immediately to evict unauthorised occupants."

(3) The District Collector, Ernakulam, vide his letter read as 4<sup>th</sup> paper above, has assessed the value of trees as ₹11,58,799/- and value of building as ₹84,47,273/-. That means the total market value of assets to be transferred to Kochi Metro will be ₹83.9606072 crores (₹ 83 crore + ₹ 11,58,799 + ₹84,47,273).

(4) Government have examined the matter in detail and are pleased to order as follows:-

1. An extent of 17.315 acres of land out of the 33 acres of P.W.D. land at Kakkanad, containing quarters will be assigned on registry to Kochi Metro Rail Ltd. after realising the market value by invoking Rule 21 (ii) of the Assignment of Land within Municipal and Corporation Areas Rules 1995.
2. KMRL will construct equivalent multi storied quarters on the balance 15.685 acres of land, equal to the number of quarters which are to be demolished with the size of each quarter being approximately the same.

3. The expenditure incurred by KMRL for the reconstruction of quarters will be adjusted in the cost of the land to be paid by KMRL to Government of Kerala.
4. The total market value of ₹ 83.96 crore calculated by adding ₹ 83 crores as value of the 17.315 acres of land plus ₹ 0.12 crore as tree value plus ₹ 0.84 crore as value of buildings fixed by District Collector, Ernakulam minus the cost of construction of the quarters to be given by KMRL to Government of Kerala will be treated as term loan. The loan will be treated as interest free for a moratorium period of 15 years from the date of the order of transferring the land. After 15 years the said term loan will be charged at a simple interest @ 5% and the loan together with that interest will be funded for next 15 years. The loan and interest thereon will be paid back to Government in 5 equal annual instalments from the 30<sup>th</sup> year onwards.
5. The District Collector, Ernakulam will transfer the land to KMRL in appropriate parcels as and when the quarters become vacant.

(5) The District Collector, Ernakulam will take further necessary actions in this regard, as per rules.

By Order of the Governor

T.O. SOORAJ  
Secretary to Government

The Managing Director, Kochi Metro Rail Ltd., Ernakulam.  
The Commissioner, Land Revenue, Thiruvananthapuram.  
The Accountant General (A&E/Audit), Kerala, Thiruvananthapuram..  
The District Collector, Ernakulam.  
Transport Department (vide D.O No. 9413/D3/2011/Tran)  
General Administration (SC) Department  
Public Works Department  
(Vide No. 16961/E2/2011/PWD dtd. 14.09.2011)  
Finance Department  
Information and Public Relation (Web & New Media) Department.  
S/F, O/C.

Forwarded by Order

  
Section Officer

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