

File No.BSNLCO-LM/11(12)/1/2020-O/o GM(LM)

BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)
CGM(BW) Unit, Corporate Office
Old Telegraph Office Building, Near GPO,
Kashmere Gate, Delhi- 110006

Dated: 03.09.2020

To
The CGM's,
Telecom Circles- Punjab, MP, MH, WB, CTD, Telangana, TN, CHTD, GUJ.

Subject: Minutes of meeting of Asset Monetization of BSNL and MTNL Co-chaired by Secretary DIPAM and Secretary DoT on 19th August 2020.

In reference to subject matter cited above, please find enclosed herewith Minutes of meeting of Asset Monetization of BSNL and MTNL Co-chaired by Secretary DIPAM and Secretary DoT on 19th August 2020 and DoT Letter No. 8-1/2020-Asset Mgmt. dated 20.08.2020 for necessary action please.

Encl.: As above

V.K. Gupta
3/9/20
(V.K.Gupta)
GM(Land Management)
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Handwritten notes: Valuation resolved issues to be resolved key points in the action



Minutes of the meeting of Asset Monetization of BSNL MTNL Co-chaired by Secretary DIPAM and Secretary DoT on 19th Aug 2020

A review meeting to review the progress of Asset monetization of BSNL and MTNL was held under the Chairmanship of Secretary, DIPAM and CO-chaired by Secretary, Department of Telecommunication was held on 19th August, 2020. This List of participants is at Annexure.

2. In this regard, it is submitted that a number of review meetings to assess the progress of asset monetization of BSNL and MTNL were taken up by JS (DIPAM) on 30th April, 5th & 6th and 11th August, 2020. A joint video conference meeting by Secretary DIPAM and Secretary, DOT was also held on 22nd May, 2020 where some actions points which were required to be taken by CPSE/IPC/DoT were discussed. In the last review meeting held on 11th August, 2020, the outstanding issues on property in the nature of encroachments, reservations, designation, land use change etc. which would need resolution before monetization were reviewed. The said review meeting held on 19th August, 2020 was in continuation of the last review meeting. The detailed discussions on each asset have been tabulated in the table below.

Asset	Existing Land Use	Status	Action to be taken
Vasari Hill, Malad, Mumbai	Staff Quarter (1.36 acre land)	A portion of land is found encroached/ slum area. MTNL to confirm and earmark the final area for monetization. IPC to submit feasibility of going ahead with/without encroached area	MTNL to find out the exact area under encroachment and take steps for its removal. IPC to submit the report on both scenario; with encroachment and without encroachment.
Mulund, MTNL, Mumbai	Telephone Exchange and Staff Quarters (2 acre land)	Designation of Telephone Exchange and DP Roads. MTNL to get designation of telephone exchange removed and also deletion of DP Roads by MMRDA	MTNL to liaise with MCGM for removing the reservation by considering the FSI trade off. IPC to submit its report by 31 st Aug 2020 with all feasible options of monetization
RTCC, BSNL Rajpura, Punjab	Training Centre (Institutional) (19.65 acre land)	BSNL to coordinate with ISRO for land portion having dish antenna. Land use change to residential	BSNL to resolve the matter with IRSO in a week time and IPC to

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		recommended by IPC, and BSNL to liaise with Patiala Development Authority	submit its report by 31 st Aug 2020. Land use change requirement to be resolved by BSNL with IPC before 31 st Aug.
Telecom Factory, Jabalpur	Industrial and Residential (69.04 acre land)	Big size (69.04 acres). Can be monetized by breaking into smaller fragments. Nazul NoC and development permission from JDA required by BSNL. IPC to submit monetization options.	Can be monetized early. BSNL may explore some strategic partners for various development options. IPC to submit its report by 31 st Aug giving all monetization options.
Borivali, BSNL Mumbai	Offices and Residential (42.43 acre land)	Relaxation of Reservation and deletion of DP Road to be removed by BSNL by applying to MMRDA. Height restriction NoC required from AAI. NoC for Metro car shed from MMRDA. BSNL to get these done by 31 st Aug.	BSNL to approach MCGM and get necessary NoCs wherever required. BSNL to get this done by 31 st Aug and report to DoT for any intervention. IPC to submit its feasibility report by 31 st Aug.
Deonar, BSNL Mumbai	Residential (45.48 acre land)	Relaxation of Reservation and deletion of DP Road to be cleared by BSNL with MMRDA	BSNL to approach MCGM for reservation issue. BSNL to hire legal help for missing legal documents. IPC to assist BSNL in approaching MCGM and guide on technicalities involved. IPC to submit their report by 31 st Aug.
Eksar-1 Main Land, MTNL Mumbai	Multiple (4.94 acre land)	Land parcel is not contiguous (divided by roads), presence of reservation and some encroachment. MTNL to appoint an architect for resolving reservation issue with MMRDA.	MTNL to liaise with MCGM for reservation. IPC to assist MTNL for this. IPC to submit the report by 31 st Aug.
Eksar-1 Additional Land, MTNL Mumbai	Multiple (1.08 acre land)	Direct access from the main road is limited due to shape of the plot and encroachment. MTNL to get	MTNL to liaise with MCGM for reservation and land use change.

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		reservation relaxed from MMRDA, Land use change recommended by IPC.	IPC to assist MTNL for this. MTNL to get the encroachment removed. IPC to submit the report by 31 st Aug.
Eskar-II Shimpoli, MTNL Mumbai	Multiple (26.25 acre land)	Land parcel not contagious. Reservation exist, MTNL appointing architect for taking up with MMRDA. Encroachment by Slum. Land use change to residential suggested by IPC.	MTNL to liaise with MCGM for reservation and land use change. IPC to assist MTNL for this. MTNL to get the encroachment removed. IPC to submit the report by 31 st Aug.
Gopalpur, BSNL WB	Industrial (45.14 acre land)	Substantial area under encroachment. Land survey application pending with Survey deptt. Local political influence on encroachment. Land documents to be given to IPC by BSNL.	BSNL to immediately restrict the encroachment by erecting a boundary wall and take steps for removal. Necessary documents to be provided by BSNL to IPC in a week time and IPC to submit its report by 31 st Aug.
Madhyamgram, BSNL WB	Institutional and Residential (11.16 acre land)	Property has encroachment from outside. Award letter, sale deed not available with BSNL. BSNL to provide documents (ownership documents, approved drawing) in 15 days to IPC	BSNL to take steps for removal of encroachment. Necessary documents to be provided by BSNL to IPC in a week time and IPC to submit its report by 31 st Aug.
RTTC BSNL, Hyderabad	Public, Semi-Public facilities use (10.01 acre land)	Difference in valuation of property between BSNL and IPC. BSNL asked to conduct revised valuation by discussing the ToR for valuation with CBRE. CBRE to conduct survey.	BSNL to check its valuation again with IPC and reconcile the same. Property can be monetized early. IPC to submit its report by 31 st Aug.
Staff quarters, BSNL Vyasarnagar Chennai	Institutional & Residential (5.59 acre land)	Mismatch in road width, BSNL conducting measurement. BSNL wants to retain some portion of the property. Land use change	BSNL to conduct exact measurement of road and IPC to find out exact area to be taken

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recommended by IPC.

Wireless compound Santacruz, BSNL Mumbai	Offices and Residential (2.98 care land)	BSNL to appoint architect for resolving reservation/designation. BSNL to secure title deed document from Registrar. NoC from MMRDA due to buffer zone of Metro.	up for monetization and IPC to submit its report by 31 st Aug. BSNL to resolve reservation matter with MCGM and IPC to assist BSNL for the same. IPC to submit its report by 31 st Aug.
Ambattur BSNL, Chennai	Institutional & Residential (4.69 acre land)	BSNL to facilitate mutation (change in Patta from Poramboke wasteland to residential mixed usage) document. Difference in valuation done by BSNL and IPC.	BSNL to get the mutation done and valuation to be reconciled with IPC in a week time. IPC to submit its report by 31 st Aug.
Staff quarters Oshiwara, MTNL Mumbai	Staff Quarters	20 flats (18 occupied, 2 vacant). Physical inspection of flats not done due to Covid. MTNL to facilitate site visit and building plan and housing certificate t IPC. Property ready for monetization except above.	Property can be monetized early. BSNL to provide necessary documents and facilitate site visit in a week time and IPC to submit its report by 31 st Aug.
Staff quarters, BSNL Bhavnagar	Residential (22. 636.40 sqm. Land)	BSNL has provide collector order of land allotment. IPC is asking for collector permission.	Property can be monetized early. BSNL to secure order from collector office and IPC to submit its report by 31 st Aug.

3. It was also decided in the meeting that after 31st Aug, once IPCs submit their feasibility report, a review meeting can be done by AS DOT and JS DIPAM and further course of action can be decided. IPCs have been asked to submit objective feasibility report with all the possible options of monetization, including legal due diligence and financial analysis, in order to take further decision of the monetization of the assets.

4. The meeting ended with the vote of thanks to the chair.

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From Neetu Malhotra <neetu.malhotra07@gov.in> [437170209]
To "Secretary DIPAM" <secydlvest@nic.in>, "Anshu Prakash" <secy-dot@nic.in>, "Navneet Gupta, JS-Admn DOT" <jsa-dot@nic.in>, "Abhay Kr. Singh" <abhaykr.singh69@gov.in>, "Sen Parama" <sen.parama68@gov.in>, "cmdbsnl" <cmdbsnl@bsnl.co.in>, cmd@bol.net.in, mvj960@gmail.com, "Amanullah Tak" <aman.tak@gov.in>, "MansoorHasanKhan DDS" <mansoor.hkhan@gov.in>
Cc "Aarohan Mediratta" <Aarohan.Mediratta@cbre.co.in>, "rahul ganguly" <rahul.ganguly@ln.knightfrank.com>, "kishore gurumukhi" <kishore.gurumukhi@cushwake.com>, "simon thomas" <simon.thomas@ap.jll.com>
Subject Minutes of the meeting of Asset Monetization of BSNL & MTNL
Date 28 Aug 2020 12:43:56 PM
Attachment Minutes of the meeting of Asset Monetization of BSNL MTNL Co.docx

Sir/Madam,

Please find the attachment of Minutes of the meeting of Asset Monetization of BSNL & MTNL.

Regards,
 Neetu Malhotra
 Under Secretary (AMC)
 DIPAM



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22308/2020/O/o GM (LM) BSNL CO

No. 8-1/2020-Asset Mgmt.
Government of India
Department of Telecommunications

Dated 20/08/2020

To

CMD BSNL,
Bharat Sanchar Bhawan,
Harish Chandra Mathur Lane,
Janpath, New Delhi-110001

CMD MTNL,
MTNL Corporate Office,
Door Sanchar Sadan, 5th Floor,
9, CGO Complex, New Delhi-110001

Subject: Follow up action on decisions taken in the web-meeting jointly chaired by Secretary, DoT and Secretary DIPAM on 19th August, 2020 regarding monetization of assets of BSNL and MTNL- Reg.

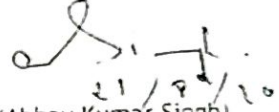
Reference is invited to the joint web-meeting taken by Secretary, DoT and Secretary, DIPAM on 19th August, 2020 in connection with review of progress in monetization of selected properties of BSNL/MTNL. During meeting, it was observed that there is tardy progress in removing the hurdles for monetization which may not only result in shortfall in targets of revenue realization from monetization of assets given by the Union Cabinet but may also attract criticism from higher authorities. In this background, it was desired to take the following steps on priority in consultation with International Property Consultants (IPCs) so as to achieve requisite target of monetization within the stipulated timeframe:-

- I. It was observed that there are several low hanging fruits in the monetization process which can be expedited for early results. The properties at Oshiwara, (Mumbai), Bhavnagar, (Gujarat), Rajpura, (Punjab), Jabalpur, (M.P.) and Hyderabad (Telangana), need special attention.
- II. Reservations and Designations (R&D) imposed on MTNL/BSNL properties are a major bottleneck in monetization of Mumbai based properties. Secretary, DIPAM has clearly indicated that optimum realization from selected properties may not be possible without addressing the reservations and designations issues. The IPCs have also expressed their concern in going ahead with monetization pending re-dressal of these twin issues. In view of this, heads of Circle may be directed to take up these issues with concerned authorities' immediately. Services of IPCs may also be utilised in this matter within their scope of work and progress achieved in this regard may be monitored at Corporate Office periodically.
- III. It may be ensured that deficiency in basic ownership documents should not cause any hindrance in monetization process. Requisite documents may be arranged in consultation with IPCs. Requirement of additional documents in respect of Gopalpur and Madhyamgram in West Bengal viz; Collector's Order, Award Letter etc., may particularly be looked into.

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IV The issue of encroachment /inordinate delay in removal of slums at selected properties is also a major concern. The ever expanding encroachment at Gopalpur, West Bengal is very disturbing and needs to be addressed on priority. It is surprising that BSNL has not been able to address this problem despite sounding from DoT on the subject vide letter No.8-5/2019-Asset Mgmt dated 03-01-2020.

2. Needless to say that BSNL/MTNL required to work hand in hand with IPCs for taking forward the monetization of selected assets to their desired goal. You may form Task Forces at both Corporate and Circle levels for time bound monitoring of the above and other related activities which will help in achievement of the targets from asset monetization. Considering the fact that the matter is being monitored at the highest level, the process of monetization need to be accelerated so as to achieve the target of monetization within stipulated time-frame. A weekly report on every Friday indicating the progress achieved in the above issues as well as other related issues may be sent to this office for the information of Additional Secretary/Secretary, DoT at email adgam-dot@gov.in.


21/8/20
(Abhay Kumar Singh)
Deputy Director General (E&AM)

Copy for information to :-

1. PSO to Secretary, DoT
2. Sr PPS to Member (F), DCC
3. Sr.PPS to Addl. Secretary, DoT
4. Joint Secretary, DIPAM / JS(A), DoT
5. CGM (BW), BSNL
6. GM (AM), MTNL