NOTIFICATION

In exercise of the powers conferred by Section 49 of the Major Port Trusts Act, 1963 (38 of 1963), the Tariff Authority for Major Ports hereby extends the validity of lease rentals in respect of land leased by the New Mangalore Port Trust on long / short term basis as in the Order appended hereto.

(Brahm Dutt)
Chairman

ORDER

(Passed on this 17th day of December 2008)

The lease rental of the lands allotted by the New Mangalore Port Trust (NMPT) on long term / short term basis were last revised by this Authority on 20 January 2005. The lease rentals approved by this Authority were implementable with retrospective effect from 20 February 2002 and were valid for period of five years, i.e. upto 19 February 2007.

2. This Authority had passed an Order on 28 March 2007 extending the validity of the lease rentals for six months period with effect from 20 February 2007. Subsequently, the validity was further extended vide Order dated 28 January 2008 up to 30 June 2008 or till the effective date of implementation of the Order to be passed on the proposal filed by the Port Trust whichever is earlier.

3. The proposal filed by the NMPT for revision of lease rentals of lands has been processed following the usual consultation process. As part of the consultative process, a joint hearing is to be set up. Subsequent to the joint hearing, some more time may be required for internal scrutiny and analysis.

4. As the validity of the existing lease rentals has expired on 30 June 2008 and as some more time may be required after the joint hearing for finalising the case, this Authority extends the validity of the existing lease rentals from the date of its expiry till 31 March 2009 or till effective date of implementation of the Order to be passed by this Authority, whichever is earlier.

(Brahm Dutt)
Chairman