



निवेश और लोक परिसंपत्ति प्रबंधन विभाग  
DEPARTMENT OF  
INVESTMENT AND PUBLIC ASSET  
MANAGEMENT

सत्यमेव जयते

# Pre-Bid Meeting



BSNL

03 DEC 2021

# DISPOSITION OF LAND PARCEL MADHYAMGRAM

BSNL Telephone Exchange

Tender documents can be downloaded from:

<https://www.mstcecommerce.com/auctionhome/dipamam/index.jsp>

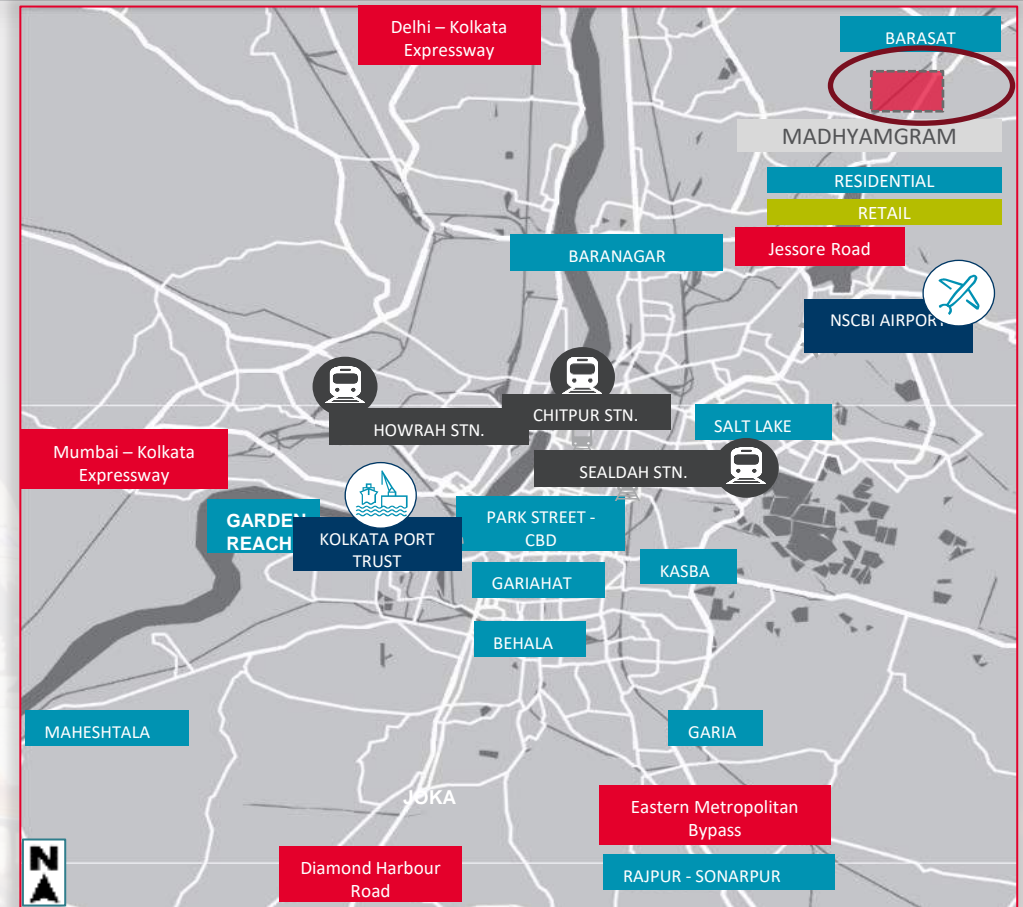


CUSHMAN &  
WAKEFIELD

# INTRODUCTION: SITE DETAILS

## MADHYAMGRAM, KOLKATA

| Particulars  | BSNL Telephone Exchange, Madhyamgram   |
|--|--|
| Address  | BSNL T E, P.O. Meghdoot, P.S. Madhyamgram, District North 24 Parganas, Kolkata |
| GPS Co-ordinates   | 22.701489, 88.470027   |
| Possession taken by BSNL   | 16 <sup>th</sup> August 1988   |
| Ownership  | Freehold – BSNL  |
| Land Area  | 45,163.00 sqm (11.16 acre)   |
| Jurisdiction   | Madhyamgram Municipality   |
| Frontage Road Width  | Above 24 m   |
| Applicable FAR   | 3 (WB Municipal Building Rules)  |
| Ground Coverage  | 45% for Residential developments   |
| Height Restriction - as per West Bengal Municipal Building Rules | No restriction   |
| Location within Air Funnel & Implication on Height Restriction   | Red Zone (NSCBI Airport) - NOC to be taken from AAI for any development        |
| Current Development at the Site                                  | Dilapidated and mostly uninhabited staff quarters                              |



Source: C&W Research

| S. No | Details | Particulars       |
|-------|---------|-------------------|
| 1     | North   | Central Road      |
| 2     | South   | Vivekanand Sarani |
| 3     | East    | Jessore Road      |
| 4     | West    | Other's Property  |

# SITE DETAILS

## MASTER PLAN OF MADHYAMGRAM – LOCATING SUBJECT SITE AND STRUCTURE ON SITE



- Existing land comprises of four residential blocks Type-1 one Block( 16 nos Quarters), Type-II one Block (16 nos Quarters), and Type-III two Block (32 nos Quarters), which are currently vacant and dilapidated state, and shall be handed over to the Successful Bidder on 'as-is where is basis'.
- A telephone exchange present which is of 276 sq m and will be retained by BSNL

| SI No        | Class of construction        | Built up Area(Sqm) | Built up area (sqft) | No of floor | Year of const |
|--------------|------------------------------|--------------------|----------------------|-------------|---------------|
| 1            | Staff Quarters (RCC framed)  | 3,526              | 37,922               | 5           | 1996          |
| 2            | Cash Counter (Brick Masonry) | 276                | 2971                 | 1           | 1995          |
| 3            | Cash Counter (Brick Masonry) | 50                 | 538                  | 1           | 2001          |
| 4            | Store office(Brick Masonry)  | 584                | 6286                 | 2           | 1995          |
| 5            | Store Shed (Brick Masonry)   |                    |                      | 1           |               |
| <b>Total</b> |                              | <b>4,433</b>       | <b>47,717</b>        |             |               |

- Narayana Multi speciality Hospital – 3 kms
- Airport – 8.7 Kms

# SITE ASSESSMENT

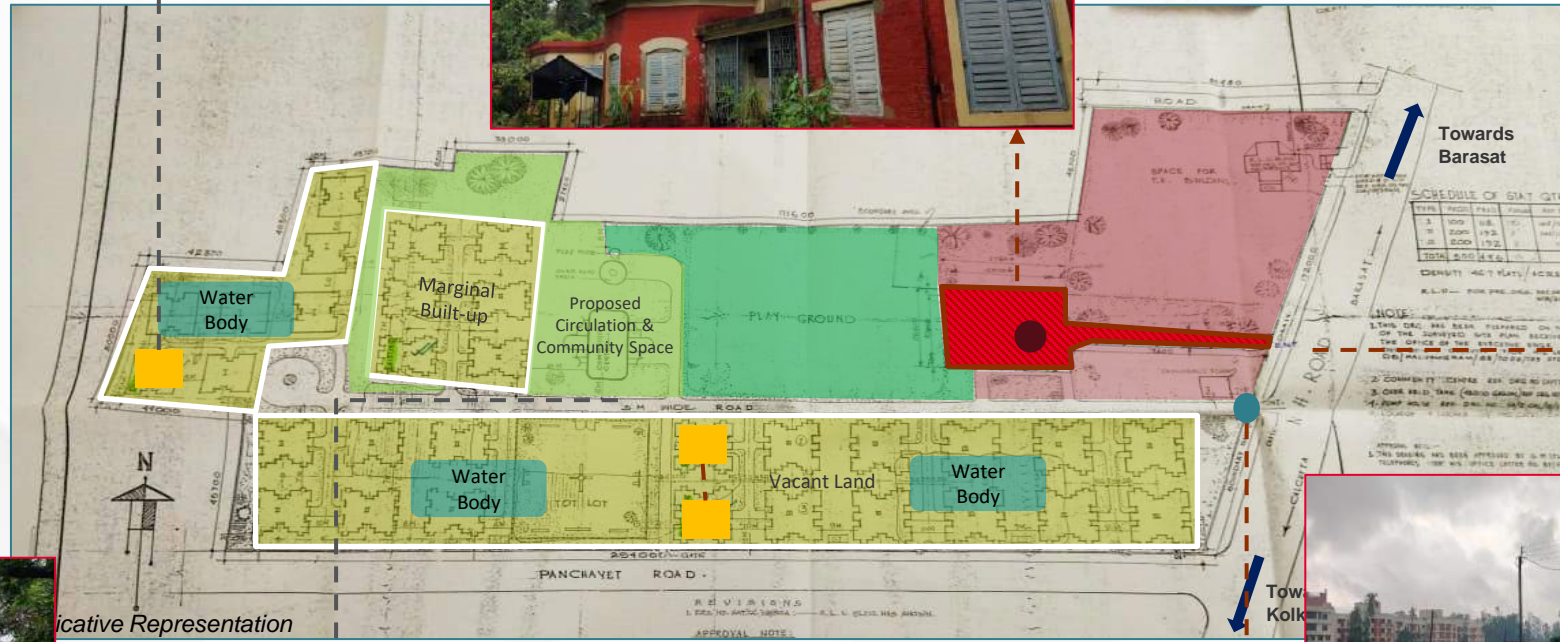
## SITE & SURROUNDING PICTURES



Existing Staff Quarters



Office: Proposed to be reserved  
276 sq mt.



icative Representation



Existing Staff Quarters



Entrance to the Site



Frontage on Jessore Road

Source: C&W Site Visits

# CATCHMENT IDENTIFICATION FOR MARKET ASSESSMENT

## MICRO-MARKETS UNDER STUDY TO UNDERSTAND REAL ESTATE DYNAMICS & SET CONTEXT OF THE DEVELOPMENT PROPOSITION

### MADHYAMGRAM

#### Description

- Madhyamgram, located towards the northern periphery of the city, is characterized by its close proximity to the Kolkata Airport. With growing notion of decentralisation, the location has witnessed heavy developments in residential and retail assets, but mostly in an unorganized manner.

#### Real Estate Activity

- Owing to the fact that the location can be put in the mid-income bracket, developers have sensed an opportunity to market residential products majorly in the mid segment
- Absorption in Madhyamgram across comparable products in mid segment is ~78%, with comparable projects capital values anchored around ~INR 3,800 per sq. ft., and for affordable housing it's around ~INR 2,900 per sq. ft. (absorption: 57%)
- Retail in Madhyamgram has grown as an associated necessity of people living in Madhyamgram. With increasing aspirational values of the inhabitants, the retail sector is prospering in the region. In 2018, Star Mall became operational and accounts for heavy footfall throughout the year.

#### Drivers for Development & Outlook

- Drivers: Proximity to the airport, ease of connectivity with the city's business areas
- Outlook: As on today, a decline in launches of residential products has been observed. Demand, for the time being, seems to have been met. A small hiatus is required to address the demand again in the region.



For further information, please contact:

ASHISH RUNGTA  
Associate Director | Leasing & Land Sales  
Ashish.rungta@cushwake.com

AINDRILA BASU ROY  
Assistant Vice President | Strategic Consulting  
Aindrilbasu.roy@cushwake.com

#### About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and 60 countries. In 2020, the firm had revenue of \$7.8 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

Cushman & Wakefield established operations in India in 1997. We are a strong team of over 2,900 employees, operating across Gurgaon, Mumbai, Pune, Bengaluru, Chennai, Hyderabad, Kolkata and Ahmedabad. In addition, we service over 200 other cities such as Nagpur, Cochin, Mysore, Mohali, Chandigarh, Goa, Ludhiana, Jaipur and Coimbatore amongst others.

A recognized leader in local and global real estate research, the firm publishes its market information and studies online at [www.cushmanwakefield.com/insights](http://www.cushmanwakefield.com/insights)

