

Media Statement on Transferable Development Rights (TDR)

18 November 2023

Mumbai

It is unfortunate that some people are attempting to manufacture a controversy around TDR generation from the Dharavi Redevelopment Project (DRP). We believe this is being done at the deliberate behest of certain vested interests who hope to derail or, at least delay, the long-cherished dreams of Dharavi's people for a better future.

Generation of TDR within the Dharavi Notified Area (DNA) was permitted since the Government Resolution (GR) of 2018. It was further modified in the GR of 2022. Both these developments happened prior to the issuance of the 2022 tender, which was won through open and fair competition. In the present, all that the government is doing is currently notifying this as a due process.

In fact, the GR issued before the onset of the 2018 tendering process had a provision for the sale of TDR generated from the DRP across Mumbai. The GR introduced in September 2022, before the tendering process commenced, introduced two vital changes. Importantly, these changes were available for due diligence to all the bidders. Contrary to the claim that these policy changes are going to benefit a single entity, the final notification from the government has, in fact, capped the minimum usage of TDR in other projects at 40% instead of 50%, as mentioned in the September 2022 GR.

Additionally, the government notification of 7 November 2023 also puts a cap on the pricing of TDR. While there was no restriction earlier on the sale price of the TDR generated from the DNA, the government has now restricted the maximum sale price of TDR to be 90% of the ready reckoner rate of receiving plots to avoid any arbitrary pricing of TDR. To make the TDR process fully transparent, the Municipal Corporation of Greater Mumbai will develop a portal where TDR generated from the project will be uploaded and updated in real-time.

The baseless and malicious allegations of 'tweaking' and amendments to suit selected bidders' do not do justice to the regulatory transparency of the process. Alleging favouritism of any kind is a mischievous ploy to muddy the waters and divert attention from our goal of transformational urban management.

Spokesperson, Dharavi Redevelopment Project Pvt. Ltd (DRPPL)
DRPPL is a SPV between Adani Group and Government of Maharashtra