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FINANCE DEPARTMENT
CIRCULAR NO. 33
19/03/2025

Asset Monetization Cell

Asset Monetization Cell is formed to prepare a strategy for increasing the Non-Conventional Income Sources from various immovable and movable properties/assets of Ahmedabad Municipal Corporation (AMC). This includes optimum utilization of the public buildings, public schools, unutilized area under the bridges, parking plots, advertisement sites, machinery, vehicles, digital data, etc. These assets were currently being used without a clear plan or vision and thus it was leading to underutilization and reduced revenue generation.

To enhance the financial strength of AMC, these assets should be monetized through various financial mediums of renting, sale of plot, leasing, PPP, revenue through advertisement rights, venturing partnership with start-up companies, etc. and for this, Municipal Commissioner resolution number 56 dated 19-03-2025 an **Asset Monetization Cell** should be formed under the Estate Department and should have the following as the committee members:

1. Deputy Municipal Commissioner, Projects
2. Deputy Municipal Commissioner, Estate Department
3. Deputy Municipal Commissioner, Finance Department
4. Deputy Municipal Commissioner, Legal Department
5. Estate Officer, Estate Department
6. Head of Department, Non-Revenue Tax Department
7. Chief City Planner
8. Chief Accountant, Finance Department
9. Deputy Chief Accountant (Treasury), Finance Department

The Asset Monetization Cell with the above-mentioned committee members under the Estate Department and with support from GRCP PIU team of AMC shall perform the following functions:

1. The above committee shall hold a meeting for the **Asset Monetization Cell** every fortnight which will be organized by Deputy Municipal Commissioner (Estate Department) and obtain a list of immovable and movable properties within AMC limits that are available to rent, for sale, lease/PPP, share advertisement rights, etc.
2. The Non-Tax Revenue Department of the Estate Department shall prepare the SOP for carrying out the monetization of the assets.

3. AMC has a dedicated bus corridor for BRTS and AMTS in the city and the **Asset Monetization Cell** should check the possibility of letting the private buses use this dedicated corridor as it would lead to solving traffic congestion issues and should also check on how this can become a source of revenue for the ULB.
4. Existing Under the Bridge Space Development, Vending Area, Parking Plot, Advertisement, etc. should be done in close coordination with the Legal Department.
5. After the completion of the work by Engineering Department during the year, these newly formed/constructed assets should be assessed from the revenue generation lens and should be added to the list of potential immovable and movable properties/assets that can generate revenue for the ULB.
6. For asset monetization through rent, sale, lease/PPP, advertisement, etc., the opinion of the AMC's consultant shall be sought regarding the government tax liability of the ULB such as G.S.T., T.D.S.
7. The possibility of monetizing digital data collected by Smart City Department and e-Governance Department through website/social media should be vetted and checked.
8. The possibility of monetization from rent/lease of vehicles, machineries and equipments owned by AMC during inactivity period should be checked and vetted.
9. Under the ongoing **Gujarat Resilient Cities Partnership: Ahmedabad City Resilience Project**, **The World Bank** aims to strengthen AMC's Institutional & Financial Systems. Under this component, AMC will be supported by the bank through **Technical Assistance (TA)** in developing **Asset Monetization and Management system** to enable more effective and efficient use of land-based financing tools to resource infrastructure investments. In this context, the brief Terms of Reference (ToR)/Scope of Work (SoW) for the national/ international consultant/consulting agency would include the following activities but not limiting to as listed below:
 - a. Strategy to improving the formula of Floor Space Index (FSI) premium charges to expand the use of FSI charges as a source of infrastructure funding,
 - b. Review of existing master plans, town planning schemes, urban development policies in relation to land monetization process.
 - c. Critical review of land monetization and/ disposal process including regulatory framework, institutional mechanism and review of land disposal policies.
 - d. Review of asset management processes and systems followed by Estate, Planning and Finance departments of AMC.
 - e. Preparing public land and building assets inventory for AMC covering information of location, size, ownership, extent of built and open spaces in the plot.
 - f. Developing a strategy for land monetization considering larger level development potential land parcels covering how, when and where to bring land for development on the principle of driving development and generating financial resources.
 - g. Preparing operational guidelines defining framework and processes for asset monetization and management.
 - h. Identify the capacity building needs for AMC to operationalize the **Asset Monetization Cell**. The project will also support AMC officials to attend a course/workshop (if available) that would help them institutionalize this cell during the project time period.

Sd/: **Banchhanidhi Pani**

Municipal Commissioner