

Sale of Land – XYZ Theatre

Private & Confidential

Plot Overview

Plot Details:

- Rectangular plot measuring ~1,775 sq yards, with right of way of 26 ft in width and 151 ft in length
- There is an electrical sub-station of BEST authority, in rear corner of plot
- Ideal for Commercial use
- Plot has reservation for Theatre
- Property owned by IDBI Bank
- The original XYZ Theatre structure has been demolished, leaving a vacant plot.

Asset & Business Overview

- Osian's Connoisseurs of Art Pvt. Ltd. acquired the iconic Minerva Theatre in Mumbai from the Mehra family for approximately Rs. 40 crore.
- The plan was to redevelop it into "Osianama," an art and cinema museum.
- To finance the project, Osian's secured loans from IDBI Bank, against the Minerva property and other assets.
- Osian's defaulted on the loan, and by 2010, the account turned NPA and IDBI Bank took possession of the property under the SARFAESI Act.
- Osian sold the property to IDBI Bank against part loan settlement, and IDBI Bank took ownership.
- The bank attempted multiple auctions but received no bids, mainly due to redevelopment restrictions (a theatre must be retained on site).

•**Prime Connectivity:** Located at 186, Dr. Dadasaheb Bhadkamkar Marg, (known as Lamington Road), Grant Road, Mumbai-400007 (Maharashtra), offering excellent access to major transit points.

•**Proximity to Key Stations:**

- **Grant Road Station (WR):** Less than **0.1 km** (just across the road)
- **Mumbai Central Station (WR & Central connectivity):** Approx. **1.2 km**
- **Key Arterial Roads:** Immediate access to **Lamington Road**, with close proximity to **Pedder Road (~2.5 km)** and **Marine Drive (~1.8 km)**

•**Airport Accessibility:** Approx. **18–20 km** from **Mumbai International Airport** (Chhatrapati Shivaji Maharaj International Airport)

Area: Prime South Mumbai locality with high footfall and commercial value

Location:



Address: Mumbai, Maharashtra, India



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