

निधि
उपमुख्यमंत्री यांचे कार्यालय
महाराष्ट्र शासन
मंत्रालय, मुंबई ४०० ०३२
23 FEB 2022

To,
Shri Ajit Pawar ji,
Hon'ble Deputy Chief Minister,
Government of Maharashtra.

**Sub: Request for support on issues related to GST on Real Estate Sector
of Mumbai & MMR.**

Respected Sir,

At the onset, we would like to express our deepest gratitude for your kind words of wishes and encouragement for the new Managing Committee of CREDAI-MCHI for the year 2022-23. With your blessings, the change of guard was held on 24th January 2022.

The new management of CREDAI-MCHI is as under:

- 1) President - Shri Boman Irani, CMD, Rustomjee Group,
- 2) Immediate Past President - Shri Deepak Goradia, Chairman Dosti Group,
- 3) President Elect - Shri Ajay Ashar, CMD, Ashar Group,
- 4) Hon. Secretary - Shri Dhaval Ajmera, Director, Ajmera Realty Infra

We would also like inform you that on 24th January 2022, we had a launch of a joint research report - 'MMR Housing Uptick aided by Support', which is jointly prepared by CREDAI-MCHI, Colliers India and CRE- Matrix. This reports brings out a critical analysis of the reasons behind the revival of the real estate sector. This report is an applaud to the efforts taken by the State Government which resulted in revival of the industry.

The key highlights of the report are:

- The year 2021 saw the highest residential registrations in MMR in recent times at about 242,000 units, a 53% increase from 2020 and a 20% increase even over 2019.
- Notably, almost INR 1.30 lakh crore worth of residential flats were sold in the period of October, 2020 to March, 2021.
- The MCGM also saw a massive upsurge in premium collections as it crossed INR 11,000 crore before the end of December 2021. The average collection over the past 10 years have been in the range of INR 3500- 4000 crore, which shot up manifold.
- At the same time, in F.Y. 2020-21, property tax collections hit a 10 year-high with collections of INR 5,135 crore meeting 98% of the projected.

Further, you have been continuously supporting the revival of Real Estate industry, especially with regards to GST issues, faced by the industry. You were also kind enough to appraise to Hon'ble Finance Minister Smt. Nirmala Sitharaman ji and Hon'ble Chief Minister of Gujarat, in the said context.

Maharashtra Chamber of Housing Industry

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Sir, we would request you kindly write to Hon'ble Chief Minister of Karnataka, who is currently heading the Group of Ministers for GST council to suggest GST related measures pertaining to real estate industry. Your letter will surely bring some solution sought by the industry and we are sure it will be considered in the next GST council meeting.

Sir, we assure you that the chamber is committed to support the Government of Maharashtra in all possible ways.

Looking forward to your continuous support

Yours faithfully,
For CREDAI-MCHI



Boman Irani
President



Dhaval Ajmera
Secretary