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**IMMEDIATE PAST PRESIDENT**  
Paras Gundecha

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Dharmesh Jain

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Nayan Shah  
Deepak Goradia  
Boman Irani

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Nainesh Shah

**HON. TREASURER**  
Sukhraj Nahar

**CEO**  
S. Shahzad Hussain  
I.A.S. (Retd.)

**HON. JOINT SECRETARIES**  
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Ashok Mohanani  
Sandeep Runwal  
Bandish Ajmera

**JOINT TREASURERS**  
Lakshman Bhagtani  
Mukesh Patel

**CO-ORDINATORS**  
Rasesh Kanakia  
Jagdish Ahuja  
Pujit Aggarwal  
Parag Munot

**COMMITTEE MEMBERS**  
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Jayesh Shah  
Nayan Bheda  
Sanjay Chhabria  
Rajendra Chaturvedi  
Shailesh Sanghvi

**PAST PRESIDENT**  
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Pravin Doshi  
Mohan Deshmukh  
Mofatraj Munot  
Niranjan Hiranandani  
Rajni S. Ajmera  
G. L. Raheja  
Lalit Gandhi  
Babubhai Majethia

**MCHI-CREDAI UNITS**

**President, Thane**  
Shailesh Puranik

**President, Kalyan-Dombivli**  
Johar Zojwalla

**President, Mira Virar City**  
Ashit Shah

**President, Raigad**  
Vikas Bhamre

**President, Navi Mumbai**  
Arvind Goel

To  
**Hon'ble Shri Balasaheb Thorat**  
Minister for Revenue Department  
Government of Maharashtra  
Mantralaya,  
Mumbai 400 032.

**Sub: Changes To Be Made And Items To Be Incorporated In The Bombay Stamp Act, 1958**

Respected Sir,

We are pleased to enclose a document, suggesting the changes that need to be made in respect of Bombay Stamp Act, 1958, and other items.

Sir, the Real Estate Industry, which contributes a fair portion of direct revenues, besides providing the second highest employment, after Agriculture, is passing through a recessionary phase. The Government of Maharashtra has passed many acts and schemes to reduce the problems of housing and slums. But these schemes have remained largely on paper, because entrepreneurs, who would have otherwise willingly adopted these schemes, face too many problems in implementation. Of the 1800 applications received under SRA, only 250 have been completed.

Sir, the suggestions outlined below, will go a long way in incentivizing real estate developers, and entrepreneurs to take up the challenge of affordable housing and slum rehabilitation. This will not only change the very looks of Mumbai and MM region, but also bring in substantial revenue to the Government, and generate employment and goodwill for the Government of Maharashtra.

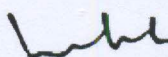
Sir, the points to be considered to include:

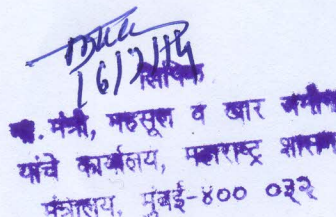
1. 1% Stamp Duty in respect of Agreement for Development or Joint Venture Agreement, or any agreement, nrespect of development of immovable property.
2. Max Fee of Rs. 100/- on any Conversion of Partnership to a Limited Company under Chapter IX of the Companies Act, 1956.
3. Hypothecation, Mortgage and Change on any movable or immovable property, Maximum Stamp Duty Payable should be restricted to Rs. 10,00,000/-
4. Amalgamation, Merger, Demerger or Reconstruction of Companies, or court consent terms maximum Stamp Duty payable shall be Rs. 10,00,000/-
5. Rs. 100/- Stamp duty on Conveyance or Agreement for Development in respect of land declared as Slum or Slum Rehabilitation under Maharashtra Slum Act.
6. Automatic NA on approval of building plans.

We trust the points submitted for your kind consideration and action will be received favourably. We, on our part assure you, that affordable housing and slum rehabilitation will be fast-tracked through these reforms.

Thanking You,

Yours Sincerely,  
For MCHI-CREDAI

  
**Vimal Shah**  
President

  
16/7/14  
व. मंत्री, महसूल व खार वनीकरण  
यांचे कार्यालय, महाराष्ट्र शासन  
मंत्रालय, मुंबई-400 032

**MCHI-CREDAI** (ISO 9001:2008)

Maker Bhavan II, 4th Floor, 18, V. Thackersey Marg, New Marine Lines, Mumbai - 400 020.  
Tel.: 4212 1421, Fax : 4212 1411 / 407 • Email: secretariat@mchi.net  
Website : www.mchi.net