

S. S. Hussain I.A.S. (Ex)

Chief Executive Officer

Ref. No. MCHI/CEO/18-19/007

August 17, 2018

Sub: Change of Developer premium for D.C Regulation 33(14)

Ref: Office Order dated 23.03.2015 under no. SRA/CEO/ OfficerOrder/ 19/2015

Dear

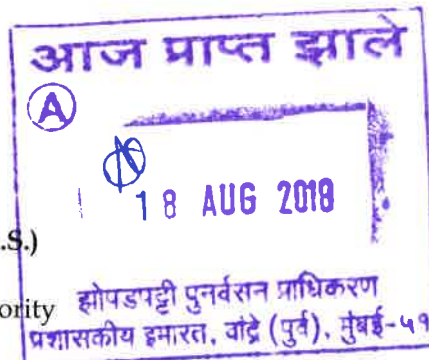
I would like to bring forth to your consideration the monies being charged in lieu of change of developer in the case of 33(14) Schemes. Our humble submission is as follows:

1. Almost all 33(14) schemes are proposed on largely Greenfield projects & implemented on private vacant lands, so the question of protecting of slum tenements does not arise, once developers surrender their lands on which rehabilitation component is constructed.
2. The developer invests before the execution of the projects, hence large capital expenditures is incurred by developer in order to transfer land in their names. At the time of conveying/transferring such lands again stamp duty is levied as per the Ready reckoner rate on the entire potential of the land and thereby not availing of any deductions. It is also important to note that at the time of performing clubbing to make 33 (14) schemes viable, 100 % difference in ready reckoner value is paid at the time of grant of LOI.
3. The construction area of PTC component is on an average about 1.5 Times more than the PTC component (0.75 FSI) sanctioned. Hence there is a further burden of additional construction costs.
4. It is also important to note that schemes such as 33(14) help improve and enhance the housing stock and provide necessary encouragement to helps the SRA contribute with the Prime Minister's vision of Housing for All by 2022, even in a metropolitan city like Mumbai.

Considering the above and the fact that no abetment of Govt. revenue occurs in such schemes, we request that no change of developer premium be made applicable for 33(14) schemes considering existing burden of costs in order to execute such schemes.

Yours

To,
Shri Deepak Kapoor (I.A.S.)
Chief Executive Officer
Slum Rehabilitation Authority
Bandra (E),
Mumbai - 400051



(S. S. Hussain)