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Mayur Shah

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Harish Patel
Nainesh Shah
Domnic Romell

ADDL. VICE PRESIDENT
Sukhraj Nahar

HON. SECRETARY
Bandish Ajmera

TREASURER
Mukesh Patel

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Sandeep Raheja
Jayesh Shah
Sanjay Chhabria
Rasesh Kanakia

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Navin Makhija
Sandeep Runwal
Shailesh G. Puranik
Dhaval Ajmera
Pratik Patel

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Nayan Bheda
Munish Doshi

CO-ORDINATORS
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Shailesh Sanghvi
Pritam Chivukula

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Jitendra Jain
Deepak Gundecha

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Raajesh Prajapati
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Shyamal Mody
Digant Parekh
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Sahil Parikh
Naman Shah
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Ricardo Romell
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Vyomesh Shah
Paras Gundecha
Pravin Doshi
Mohan Deshmukh
Mofatraj Munot
Rajnikant Ajmera
Late G. L. Raheja
Late Lalit Gandhi
Late Babubhai Majethia

**CREDAI-MCHI UNITS
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Ajay Ashar

PRESIDENT, KALYAN DOMBIVLI
Deepak Mehta

PRESIDENT, MIRA VIRAR CITY
Ashit Shah

PRESIDENT, RAIGAD
Kiran Bagad

**PRESIDENT, NAVI MUMBAI
UNIT**
Vijay Lakhani

Ref. No. MCHI/PRES/19-20/602

July 31, 2020

To,
Shri Balasaheb Thorat
Hon'ble Minister for Revenue
Government of Maharashtra

Dr. Nitin Kareer (I.A.S.)
Additional Chief Secretary
Revenue (Revenue Registration and Stamp)
Government of Maharashtra

Shri Omprakash Deshmukh (I.A.S.)
Inspector General of Registration and Controller of Stamp
Ground Floor, Opposite Vidhan Bhavan
New Administrative Building, Pune 411001.

Subject: - Suggestion for Valuation of open land in respect of land leased by the Government of Maharashtra, Collector, MCGM, MHADA and SRA.

Respected Sir,

The Government of Maharashtra vide notification no. Jamin. 2018/C.R.90/J-1 dated 8th March 2018 has amended the Maharashtra Land Revenue Code 1966 where under the Government of Maharashtra has allowed the holder of land granted on occupancy class II or leasehold basis to convert such land to occupancy Class I land as per the said rule. As per the table B of the said Notification premium is required to be paid for aforesaid conversion as follows

Conversion premium payable for conversion of Occupancy Class II or leasehold lands granted for subsequently allowed by the Competent Authority to be used for residential or commercial or industrial purposes only: -

Sr. No.	Type of Occupancy of land	Premium to be charged upto three years commencing from the date of publication of these rules in Official Gazette	Premium to be charged after expiry of three years from date of publication of these rules in Official Gazette
(1)	(2)	(3)	(4)
1.	Land held on Occupancy Class-II or on lease hold basis for commercial or industrial purpose	Fifty per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates	Sixty per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates
2.	Land held on Occupancy Class II for residential purpose.	Fifteen per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates	Sixty per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates


3.	Land held on leasehold rights for residential purposes	Twenty Five per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates	Seventy Five percent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates
4.	Land granted on leasehold rights to a Co-operative Housing Society and currently held by that Co-operative Housing Society.	Fifteen per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates	Seventy Five percent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates
5.	Land granted on Occupancy Class II to a Co-operative Housing Society and currently held by the Co-operative Housing society.	Fifteen per cent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates	Sixty percent of value of such land calculated as per rate of such land specified in the current Annual Statement of Rates


As can be seen from the above, the Government charges between 15-50% as premium for converting Occupancy Class II of leasehold land to occupancy Class I/freehold land. However insofar as the ready reckoner rate published by the Government of Maharashtra, is concerned, no such distinction has been made between Occupancy Class II or leasehold land viz a viz occupancy class I/free hold. It is submitted that on an average the Occupancy Class II or leasehold land value is 35-50% lower than Occupancy Class I/freehold land. It is therefore necessary to distinguish the value of Occupancy Class II/leasehold viz a viz Occupancy Class I/freehold land. It is therefore submitted that a footnote be introduced in the ready reckoner rate as follows:

“For the purpose of valuation of land, the rate of developed land per sq.mt FSI 1.00 shall stand reduced by 33% in case the land under consideration is occupancy class II or leasehold land, granted on lease by the Government of Maharashtra, MCGM or any other body of the Government”.

Thanking you,

Your sincerely,
For CREDAI-MCHI


Nayan A. Shah
President


Bandish Ajmera
Hon. Secretary