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**PRESIDENT-ELECT**  
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Boman R. Irani  
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Nainesh Shah

**HON. TREASURER**  
Sukhraj Nahar

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I.A.S. (Retd.)

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Parag Munot

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Sandeep Runwal  
Lakshman Bhagtani

**JOINT TREASURER**  
Mukesh Patel

**CO-ORDINATORS**  
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Pujit Aggarwal  
Domnic Romell

**COMMITTEE MEMBERS**  
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Nayan Bheda  
Sanjay Chhabria  
Shailesh Sanghvi  
Tejas Vyas  
Jitendra Jain

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Munish Doshi  
Navin Makhija  
Rushank Shah  
Deepak Gundecha  
Pratik Patel  
Rajeev Jain  
Diipesh Bhagtani  
Dhaval Ajmera  
Shyamal Mody  
Nikunj Sanghavi  
Digant Parekh

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

**MCHI-CREDAI UNITS**  
**President, Thane**  
Suraj Parmar  
**President, Kalyan-Dombivli**  
Praful Shah  
**President, Mira Virar City**  
Ashit Shah  
**President, Raigad**  
Vikas Bhamre  
**President, Navi Mumbai**  
Arvind Goel

Ref. No. MCHI/PRES/15-16/206

To,  
**Hon'ble Shri Eknath Khadse,**  
Minister for Revenue Department,  
Government of Maharashtra,  
Mantralaya,  
Mumbai 400 032

**Sub: Rs. 100/- Stamp duty on Conveyance or Agreement for Development in respect of land declared as Slum or Slum Rehabilitation under Maharashtra Slum Act.**

Respected Sir,

Greetings from MCHI-CREDAI

We are very much thankful to you, for giving us your most valuable time for meeting with MCHI-CREDAI Members, to expedite important issues related to Revenue Department for Real Estate Industry.

MCHI-CREDAI is an apex body of Builders/Developers, from MMR and continuously working in favour of Builder community for their prospective purpose and to get positive results from the Government level by constant follow up. In our continuous two rounds of meetings with you and Revenue officials, gives tremendous boost for important works, which are held up since long back.

Rs. 100/- Stamp Duty on Conveyance or Agreement for development or joint venture agreement or any agreement, arrangement or contract in respect of any land which is declared as Slum or Slum Rehabilitation area under Maharashtra Slum Act.

Stamp Duty on conveyance or agreement for sale or agreement for development or any other instrument including Joint Venture in respect of land declared as Slum under Slum Act, or on which qualifies for slum rehabilitation scheme under DCR 33 (10) or Section 3 of Slum Rehabilitation Act should be Rs. 100 only.

The premium which is levied by Government for the land which is taken for redevelopment of slums on it, is 25% of the Ready Reckoner rate. Such premium is charged only at the time of sanction of the scheme on such land. Any land which is encroached as slum, and is to be acquired under Maharashtra Slum Act, then its valuation is done in accordance with the provisions of Section 14 of the Slum Act. Under Slum Act, the valuation of the slum land is

**MCHI-CREDAI**

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मन्त्री, महसूल, मदत कार्य व पुनर्वसन  
लिपि: 8/13  
भूतकय पुनर्वसन, अत्यंतयत्नाक विराम अणि दाख  
पुनर्वसनी व फलोत्पादन, पञ्चांगिकन, दाखविकास अणि  
विकासविकास, राज्य उत्पादनसुद्ध, गावे कार्यविकन,  
महाराष्ट्र शासन, मन्त्रालय, मुंबई 400 032

March 8, 2016

equal to 100 months rent /compensation which is permitted to be charged and payable by the slum dwellers. This amount comes to not more than 5% of the Ready Reckoner rate of any property. In case of land encroached by the slum dwellers, under the Slum Act, the owner is not entitled to collect any rent and neither entitled to remove any encroacher from such land. In view of this, the maximum compensation, the owner can collect is Rs. 10/- per Slum Dweller unit under the Slum Act.

In view of the above reasons, the valuation of slum land can either be as per the consideration payable under the Maharashtra slum act at the time of acquisition or it can be premium being charged by Government for government land involved in slum rehabilitation. Only if the slum land is being transferred after issue of LOI sanctioning the rehabilitation scheme. The real valuation of the land can thus be based on the acquisition value of the slum land under the Maharashtra Slum Act. However, only in case of transfer of slum land where in rehabilitation scheme is sanctioned, then valuation of such land shall be @ 25% of the Ready Reckoner rate of such land. The present system of calculating the Stamp Duty based on FSI potential of the slum land is completely erroneous.

Therefore, our request is to accept Rs. 100/- as a Stamp Duty as a Conveyance for Agreement for Development in respect of land which is declared as Slum or Slum Rehabilitation under Maharashtra Slum Act.

Awaiting for your kind cooperation.

Thanking You,

Yours Sincerely,  
For MCHI-CREDAI



**Dharmesh Jain**  
President



**Nainesh Shah**  
Hon. Secretary



**S. S. Hussain (Retd. I.A.S)**  
C.E.O.