

**MANAGING COMMITTEE  
2019-2020**

**PRESIDENT**  
Nayan A. Shah

**IMMEDIATE PAST PRESIDENT**  
Mayur Shah

**PRESIDENT-ELECT**  
Deepak Goradia

**VICE PRESIDENTS**  
Boman Irani  
Harish Patel  
Nainesh Shah  
Domnic Romell

**ADDL. VICE PRESIDENT**  
Sukhraj Nahar

**HON. SECRETARY**  
Bandish Ajmera

**TREASURER**  
Mukesh Patel

**SPECIAL PROJECTS**  
Parag Munot  
Sandeep Raheja  
Jayesh Shah  
Sanjay Chhabria  
Rasesh Kanakia

**HON. JT. SECRETARIES**  
Navin Makhija  
Sandeep Runwal  
Shailesh G. Puranik  
Dhaval Ajmera  
Pratik Patel

**JT. TREASURERS**  
Nayan Bheda  
Munish Doshi

**CO-ORDINATORS**  
Tejas Vyas  
Shailesh Sanghvi  
Pritam Chivukula

**COMMITTEE MEMBERS**  
Jagdish Ahuja  
Jitendra Jain  
Deepak Gundecha

**INVITEE MEMBERS**  
Praful Shah  
Raajesh Prajapati  
Sachin Mirani  
Nikunj Sanghavi  
Rajeev Jain  
Shyamal Mody  
Digant Parekh  
Rushank Shah  
Samyag Shah  
Jayesh C. Shah  
Sunny Bijlani  
Sahil Parikh  
Naman Shah  
Suhail Khandwani  
Ricardo Romell  
Harshul Savla

**PAST PRESIDENTS**  
Dharmesh Jain  
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  
PRESIDENT, THANE UNIT**  
Ajay Ashar

**PRESIDENT, KALYAN DOMBIVLI**  
Deepak Mehta

**PRESIDENT, MIRA VIRAR CITY**  
Ashit Shah

**PRESIDENT, RAIGAD**  
Kiran Bagad

**PRESIDENT, NAVI MUMBAI  
UNIT**  
Vijay Lakhani

**CREDAI - MCHI**

Ref. No. MCHI/PRES/19-20/654

August 31, 2020

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

**Sub: Amalgamation, Merger, Demerger or Reconstruction of Companies, or court consent terms maximum Stamp Duty payable shall be Rs. 10,00,000/- for all Companies**

Respected Sir,

The differential stamp duty regime prevalent in different States inhibits merger and acquisition activity. It has been a question for consideration whether an order of a court sanctioning a compromise/arrangement under Sections 391-394 of the Companies Act, 1956 would be stampable as a "conveyance" at the rates applicable to such entry in the various state Stamp Acts. Certain states like Maharashtra, Gujarat, Karnataka and Rajasthan sought to address this problem by amending their stamp legislations to make an order of the High Court under Sections 391-394 stampable.

We would like to bring to your kind attention that in Maharashtra that have enacted their own Stamp Act, the rates applicable as: 0.7% of value of shares allotted OR 7% of value of immovable properties in Maharashtra subject to a ceiling of 10% of the value of shares.

Central Government has given tax exemption in Income tax u/s 47(13) to Partnership and LLP to convert into Limited Co with conditions that 51% shareholder should not change in next 5 years. This is helping in corporatization and we request that State must participate in Central objectives.

Basically, When the Merger of the company happens within the family For E.g Entity belongs to Father is merged with entity belonging to his Wife or son without any consideration to make one strong Entity. In such scenario Govt. to fix the Stamp Duty on Amalgamation, merger, demerger, etc under orders of High Court as per which, it should be a maximum of Rs. 10,00,000/-

**CREDAI-MCHI Prayers**

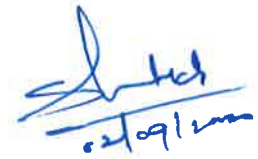
In view of this, we would request the Govt. to fix the Stamp Duty on Amalgamation, merger, demerger, etc under orders of High Court as per which, it should be a maximum of Rs. 10,00,000/- for all the Companies

Awaiting for your kind cooperation

Yours Sincerely,  
For CREDAI-MCHI

Nayan A. Shah  
President

Bandish Ajmera  
Hon. Secretary



लिपिक  
मंत्री, महसूल यांचे कार्यालय  
महाराष्ट्र शासन  
मंत्रालय, मुंबई ४०० ०३२

**CREDAI - MCHI**

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