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

JOINT 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
Rajesh 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
Ajay Ashar

PRESIDENT, KALYAN-DOMBIVLI
Deepak Mehta

PRESIDENT, MIRA VIRAR CITY
Ashit Shah

PRESIDENT, RAIGAD
Kiran Bagad

PRESIDENT, NAVI MUMBAI
Prakash Bayiskar

Ref. No. MCHI/PRES/19-20/118

December 24, 2019

To,
Vikas Kharage (I.A.S)
Principal Secretary to Chief Minister
Government of Maharashtra
Mantralaya
Mumbai 400 032

Sub: Request for an urgent Appointment with Hon'ble Chief Minister to discuss the key suggestion to Revive Real Estate Market.

Respected sir,

It is important to mention that just at the time, post 6~8 quarters, when the real estate sector was just about showing initial signs of recovery, that it was hit by the NBFC crisis. This crisis has further pushed the sector into the doldrums from where, if some major corrective actions are not taken without any further delay, timely completion of under-construction projects and roll out of new ones would come to a standstill. Should the cascading effect of credit flow into the real estate sector not resume immediately, it is only a matter of time that while on one side many developers across the country will have to shut shop, the lakhs of daily wage earners that depend on this sector for livelihood, will not have an alternative.

Sir, today if the government gives a special attention to the real estate industry many stalled projects will be revived and the developer will also get confidence to undertake new projects. Moreover, 250 allied industries, many white collar and blue collar jobs are dependent on real estate. If real estate revived Maharashtra government will get revenue from ongoing project and new projects also boost to new job opportunities for the common man.

CREDAI-MCHI Key Suggestions to Revive Real Estate for Mumbai and MMR

A. Revenue:

1. RR of the flat to be reduced by 20% and the land rate to be pegged at 25% of the sale rate.
2. Capping of Premiums across the board in Mumbai upto a maximum of 25% of Land ASR to make Housing Affordable.
3. Amalgamation, Merger, Demerger or Reconstruction of Companies, or court consent terms maximum Stamp Duty payable shall be Rs. 10,00,000/-.

B. Urban Development Department:

1. ULC - ULC onetime settlement to be made a reality and it should be implemented with installments
2. TDR should be permissible for road width over and above the permissible FSI as per Column 7 of table 12 of DCPR 2034 on remainder plot.


P. A. to Principal Secretary
Chief Minister's Secretariat

C. MCGM:

1. Capping of Premiums across the board in Mumbai upto a maximum of 25% of Land ASR to make Housing Affordable.
2. AOS - Non Deduction
3. Gross plot area FSI including Road
4. Lift well to be counted only one time for premium
5. No interest on instalments
6. All building permissions at Dy. Chief Zone Level
 - (a) Staircase
 - (b) Lift
 - (c) Fungible FSI
7. MC only for concessions beyond a certain parameter for open space
8. PR Card/Sub - division in MCGM - collector / DSLR to be in MCGM itself
9. Commercial user to be allowed in existing IT parks, since the premium charges of both commercial user and IT user is same.
10. Amenity calculations to be done on the plot area and not on potential.

CREDAI-MCHI's Request


CREDAI-MCHI is sure that you would overcome all the challenges that the State is facing today and that you would lead Maharashtra to make it a truly wealthy, prosperous and a socially inclusive state. We would like to be proud and willing partner in the development of the state.

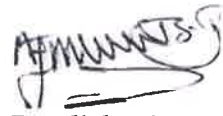
Sir, with the above objectives in mind, CREDAI-MCHI's Office Bearers are seeking your valuable appointment to deliberate on the issues enumerated herein in this letter.

Kindle advice on a suitable date and time at your convenient earliest.

Thanking you,

Yours sincerely,
For CREDAI-MCHI


Nayan A. Shah
President


Bandish Ajmera
Hon. Secretary