

PRESIDENT
Mayur Shah

IMMEDIATE PAST PRESIDENT
Dharmesh Jain

PRESIDENT-ELECT
Nayan Shah

VICE PRESIDENTS
Deepak Goradia
Boman Irani
Harish Patel
Nainesh Shah

HON. SECRETARY
Domnic Romell

HON. TREASURER
Sukhraj Nahar

CEO
S. Shahzad Hussain, I.A.S. (Retd.)

SPECIAL PROJECTS
Navin Makhija
Rasesh Kanakia

HON. JOINT SECRETARIES
Parag Munot
Sandeep Runwal
Lakshman Bhagtani
Bandish Ajmera

JT. TREASURERS
Mukesh Patel
Jayesh Shah

CO-ORDINATORS
Nayan Bheda
Munish Doshi
Tejas Vyas
Pratik Patel
Dhaval Ajmera
Sandeep Shah

COMMITTEE MEMBERS
Jagdish Ahuja
Sanjay Chhabria
Shailesh Sanghvi
Jitendra Jain
Deepak Gundecha

INVITEE MEMBERS
Sandeep Raheja
Rajesh Prajapati
Shailesh Puranik
Praful Shah
Sachin Mirani
Rushank Shah
Rajeev Jain
Diipesh Bhagtani
Shyamal Mody
Nikunj Sanghavi
Digant Parekh
Pritam Chivukula

PAST PRESIDENTS
Vyomesh Shah
Paras Gundecha
Pravin Doshi
Mohan Deshmukh
Mofatraj Munot
Rajni S. Ajmera
Late G. L. Raheja
Late Lalit Gandhi
Late Babubhai Majethia

MCHI-CREDAI UNITS
PRESIDENT, THANE
Ajay Ashar

PRESIDENT, KALYAN-DOMBIVLI
Manoj Rai

PRESIDENT, MIRA VIRAR CITY
Ashit Shah

PRESIDENT, RAIGAD
Vikas Kothari

PRESIDENT, NAVI MUMBAI
Prakash Baviskar

Ref. No. MCHI/PRES/17-18/028

October 12, 2017

To,
Hon'ble Shri Chandrakant Patil
Revenue Minister
Government of Maharashtra,
Mantralaya, Mumbai - 400 032.

Sub: Maximum Fees of Rs. 100/- on any Conversion of Partnership to a Limited Company under Chapter IX of the Companies Act, 1956.

Respected Sir,

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.

Any conversion of Partnership to a limited Company under Chapter IX of the Companies Act, 1956 and/or any conversion of any Limited Company or Partnership or Association of persons or any other form of organization to the Limited Liability Partnership under the Limited Liability Partnership Act, 2008 or vice versa, and transfer of Assets movable or immovable in consequence of such Conversion not to be charged as Transfer.

EXPLANATION & JUSTIFICATION

Conversion of Partnership to a limited Company under Chapter IX of the Companies Act, 1956 and/or any conversion of any Limited Company or Partnership or Association of persons or any other form of organization to the Limited Liability Partnership or vice versa, there is no change of ownership or there is no transfer of assets. The entity and the ownership of entity that is result of such conversion remains same but only the form of entity changes. Such conversion happens, only under the orders of the Registrar of Companies, Registrar of Firms or Bombay High Court. Since conversion happens only under the orders of statutory authorities, there is no possibility of any misuse of such method to effect the transfer of movable or immovable property to any third party. In view of the above the of transfer movable or immovable assets, which happens due to such conversion, should be treated as no transfer of asset at all and stamp duty on such conversion should be not there. In view of this, the conversion is like/similar to change of name involving the same ownership etc., no transfer of asset is involved either prior to conversion or after the conversion. We request that the Stamp Duty on conversion document should be levied at only Rs. 100/-. There is no justification deeming or regarding "purported transfer of assets", which is not the case.

Therefore, our request is to charge maximum fee upto Rs. 100/- for any conversion of partnership to Limited Company under the Companies Act, 1956.
Awaiting for your kind cooperation.

Thanking You,

Yours faithfully,
For CREDAI-MCHI



Mayur Shah
President



Domnic Romell
Hon. Secretary



S. S. Hussain, I.A.S. (Retd.)
Chief Executive Officer