

PRESIDENT
Dharmesh Jain

IMMEDIATE PAST PRESIDENT
Vimal Shah

PRESIDENT-ELECT
Mayur Shah

VICE PRESIDENTS
Nayan Shah
Deepak Goradia
Boman R. Irani
Harish Patel

HON. SECRETARY
Nainesh Shah

HON. TREASURER
Sukhraj Nahar

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

SPECIAL PROJECTS
Bandish Ajmera
Rasesh Kanakia
Parag Munot

HON. JOINT SECRETARIES
Ashok Mohanani
Sandeep Runwal
Lakshman Bhagtani

JOINT TREASURER
Mukesh Patel

CO-ORDINATORS
Jagdish Ahuja
Pujit Aggarwal
Dornic Romell

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

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

PAST PRESIDENT
Paras Gundecha
Sunil Mantri
Pravin Doshi
Moham 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/15-16/204

To,
Hon'ble Shri Eknath Khadse,
Minister for Revenue Department,
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

MCHI-CREDAI

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March 8, 2016

मन्त्री, महसूल, मदत कार्य व पुनर्वसन
श्री. पुनर्वसन, अल्पसंख्याक विकास आणि शहरी
कृषी व फलोत्पादन, पशुवैद्यकीय, दुग्धविकास आणि
साम्यवसाय, राज्य उत्पादनचुक्र, गांधी कार्यालय
मंत्रालय शासन, मुंबई ४०० ०३२

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 Sincerely,
For MCHI-CREDAI



Dharmesh Jain
President



Nainesh Shah
Hon. Secretary



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