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Mayur Shah

**IMMEDIATE PAST PRESIDENT**

Dharmesh Jain

**PRESIDENT-ELECT**

Nayan Shah

**VICE PRESIDENTS**

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Boman Irani

Harish Patel

Nainesh Shah

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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/17-18/027

October 12, 2017

To,

Hon'ble Shri Chandrakant Patil

Revenue Minister

Government of Maharashtra,

Mantralaya, Mumbai - 400 032.

Sub: Changes To Be Made And Items To Be Incorporated In The Bombay Stamp Act, 1958

Respected Sir,

We are pleased to enclose a document, suggesting the changes that need to be made in respect of Bombay Stamp Act, 1958, and other items.

Sir, the Real Estate Industry, which contributes a fair portion of direct revenues, besides providing the second highest employment, after Agriculture, is passing through a recessionary phase. The Government of Maharashtra has passed many acts and schemes to reduce the problems of housing and slums. But these schemes have remained largely on paper, because entrepreneurs, who would have otherwise willingly adopted these schemes, face too many problems in implementation. Of the 1800 applications received under SRA, only 250 have been completed.

Sir, the suggestions outlined below, will go a long way in incentivizing real estate developers, and entrepreneurs to take up the challenge of affordable housing and slum rehabilitation. This will not only change the very looks of Mumbai and MM region, but also bring in substantial revenue to the Government, and generate employment and goodwill for the Government of Maharashtra.

Sir, the points to be considered to include:

1. 1% Stamp Duty in respect of Agreement for Development or Joint Venture Agreement, or any agreement, in respect of development of immovable property.
2. Max Fee of Rs. 100/- on any Conversion of Partnership to a Limited Company under Chapter IX of the Companies Act, 1956.
3. Amalgamation, Merger, Demerger or Reconstruction of Companies, or court consent terms maximum Stamp Duty payable shall be Rs. 10,00,000/-
4. Rs. 100/- Stamp duty on Conveyance or Agreement for Development in respect of land declared as Slum or Slum Rehabilitation under Maharashtra Slum Act.

We trust the points submitted for your kind consideration and action will be received favourably. We, on our part assure you, that affordable housing and slum rehabilitation will be fast-tracked through these reforms.

Thanking You,

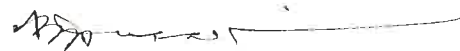
Yours faithfully,  
For CREDAI-MCHI



Mayur Shah  
President



Domnic Romell  
Hon. Secretary



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