

Ref. No. MCHI/PRES/19-20/320

April 25, 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

To,
Shri Gautam Chatterjee (I.A.S. Retd.)
The Hon'ble Chairperson
Maharashtra Real Estate Regulatory Authority
BKC, Housefin Bhavan, BKC,
Bandra East, Mumbai - 400 051

Ref: Our email dated April 21, 2020
Request to issue Directions under the provisions of Section 32 and 34 (f) & (g) of the Real Estate (Regulation and Development) Act 2016 and Rules and Regulations made there under to facilitate the completion of a ongoing real estate projects and also for a healthy, transparent, efficient and competitive real estate sector during and post COVID 19 pandemic

Dear Sir,

Further to various suggestions made by our email dated April 21, 2020, we would like to make following further suggestions to facilitate the growth and promotion of a healthy real estate sector.


1. We request that no compensation or interest should be awarded under section 18 of RERA, and it should exclude period of 9 months effective from 15th March 2020, being period of Force Majeure due to COVID-19.
2. We request that to ensure projects are completed and money collected in this 70% escrow account are used towards the project execution/construction and not towards interest or principle repayment and therefore to change this position, where by even interest is not allowed to be included in the project cost.
3. Any order to refund customers on cancellation of booking of apartment should be made payable without any interest or in the alternative interest on cancellation to be calculated from the date of possession as per agreement till date of actual payment after duly deducting period of 9 months of Force Majeure related to COVID - 19.
 - (i) on or with-in six months from the date of completion of the project or
 - (ii) out of the sale proceeds of the resale of the cancelled Apartment whichever is earlier"

Any order to pay compensation to customers for delay in handover of possession to be calculated from the date of possession as per agreement till date of actual possession after duly deducting period of 9 months of Force Majeure related to COVID - 19. The compensation has to be paid only on possession of the apartment.

We request the aforesaid directions should be implemented only upto 31st March, 2021, that is with a sunset clause, ending on 31st March 2021. This period will be sufficient either to economy to recover, and even if the economy does not recover, for every developer to re align his projects to new economic order.

Thanks & Regards,

Yours Sincerely,
For CREDAI-MCHI


Nayan A. Shah
President


Bandish Ajmera
Hon. Secretary