

Ref. No. MCHI/PRES/19-20/626

August 11, 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 Ajit dada Pawar
Hon'ble Deputy Chief Minister
Hon'ble Finance Minister
Government of Maharashtra

Sub: Experts Panel and a Cabinet sub-committee appointed by Hon'ble Chief Minister to suggest steps to tackle the financial crisis arising out of the coronavirus pandemic

Respected Sir,

We refer to the above subject. In this regard, we have to submit that the real estate business Pre-COVID was already under slow down and Post-COVID the business has come to a virtual halt. To address the issue of several industries including the Real Estate Industry, immediately after the COVID 19 was declared as a pandemic, the Hon'ble Chief Minister Uddhav Balasaheb Thackeray, on April 14, 2020, had declared that the State Government has set up an expert panel and a cabinet sub-committee to suggest step to tackle the financial crises arising out of the Corona Virus Pandemic. In the webcast the Hon'ble Chief Minister had declared that the sub-committee under the Chairmanship of the Dy. Chief Minister shall take necessary step to address the issues of business arising after the advent of COVID-19. The Hon'ble CM had also declared that another committee comprising of Scientist Raghunath Mashelkar, Economists Ajit Ranade and Vijay Kelkar and Banker Deepak Parekh would also give the Cabinet Sub-Committee advise on ways to deal with the aftermath of the pandemic. He further declared that the two committees will look at how to avoid or mitigate the financial impact of the pandemic in the coming phase.

We are given to understand that the committee headed by Shri. Vijay Kelkar and comprising of Shri. Ajit Ranade, Shri Raghunath Mashelkar and Shri. Deepak Parekh has already submitted its recommendation to the Government sometime in the month of May. It is submitted that the full after effect of the pandemic has not been felt as yet and as per prediction by some Economist, the GDP is expected to contract substantially in this year. Some estimates put the contraction as much as 40% of the GDP. In this background, it is now eminent that urgent action is taken to provide relief to the industry including the real estate industry.

We therefore request you to take cognizance of the report submitted by the Kelkar Committee and approve the same at Government level so that it can be implemented immediately across all departments to provide much needed relief to the industry.

Thanking you,

Yours Sincerely,

For CREDAI-MCHI

Nayan Shah
President

Bandish Ajmera
Hon. Secretary