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Mayur Shah

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Boman Irani
Harish Patel
Nainesh Shah
Domnic Romell

ADDL. VICE PRESIDENT

Sukhraj Nahar

HON. SECRETARY

Bandish Ajmera

TREASURER

Mukesh Patel

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Sandeep Raheja
Jayesh Shah
Sanjay Chhabria
Rasesh Kanakia

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Navin Makhija
Sandeep Runwal
Shailesh G. Puranik
Dhaval Ajmera
Pratik Patel

JOINT TREASURER

Nayan Bheda
Munish Doshi

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Tejas Vyas
Shailesh Sanghvi
Pritam Chivukula

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Jitendra Jain
Deepak Gundecha

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Rajesh Prajapati
Sachin Mirani
Nikunj Sanghavi
Rajeev Jain
Shyamal Mody
Digant Parekh
Rushank Shah
Samyag Shah
Jayesh C. Shah
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Sahil Parikh
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Vyomesh Shah
Paras Gundecha
Pravin Doshi
Mohan Deshmukh
Mofatraj Munot
Rajnikant Ajmera
Late G. L. Raheja
Late Lalit Gandhi
Late Babubhai Majethia

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Ajay Ashar

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Ravi Patil

PRESIDENT, MIRA VIRAR CITY

Ashit Shah

PRESIDENT, RAIGAD

Ateeque Khot

PRESIDENT, NAVI MUMBAI

Prakash Baviskar



October 4, 2019

Ref. No. MCHI/PRES/19-20/060

To,

Shri Deepak Kapoor (I.A.S.)

Chief Executive Officer

Slum Rehabilitation Authority

Bandra (E), Mumbai - 400051

Sub.: Applicability of Change of Developer premium

Ref.: 1) Office Order dated 23.03.2015 under no. SRA/CEO/OfficerOrder/19/2015

Respected Sir,

This is to bring to your attention the tremendous burden faced by developers on account of the above-referred office order which charges 5% of the land value every time a change of developer for a slum scheme occurs. Considering the present dire scenario of the real estate sector, such a high percentage pf premium for simply adding/removing/inducting new partners or promoters affects the overall viability of slum rehabilitation schemes.

- 1) In many cases large development and holding firms as well as financial institutions intend to execute and develop large parcels of slum lands. Often these lands have existing developer who are unable and in some cases incapable of completing the project. The waiver of this amount will allow more reputed agencies like L&T Construction and Shapoorji Pallonji and similar scaled corporations to look at Slum Redevelopment as a viable option of construction.
- 2) In cases where the land under slum schemes are owned by developers/private owners who intend transfer some responsibilities of redevelopment to newer developers or partners. In such cases usually such landowners execute multi-stage conditional documents like a Development Agreement to ensure that both the owner and the new developer execute the terms and conditions as agreed upon. The condition of conveyance/transfer of the property as a security is usually a penultimate condition and hence the New developer is burdened with both the Change of Developer premium as well as agreed terms with the original owner. Further such instruments are executed on the payment of stamp duty as per the Built-up Area of the project.
- 3) It has also been observed that in case of the Public lands additional burdens of Stamp Duty and Tax implications under section 50C of the income Tax Act are not applicable and such certain developers of such scheme simply block further land development by paying only portion of applicable government premium. The proposed newly appointed developer has to bear the burden premium as well as Change of Developer in such cases and hence development is stalled.
- 4) In schemes like 3.11 of Regulation 33(10) or 33(11) (previously 33(14)) of the DCPR 2034 for the creation of PTC/PAP developers offer their lands along with construction of PTC/PAP units thereby creating land bank and housing stock.

The same is done on private lands owned by the Developers or having registered development agreements with stamp duty already having been paid.

- 5) Reference is also requested to the attached Representation made to the then Hon. CEO (SRA) in the case of 'Ghatkopar Septic Tank Gurukrupa SRA CHS', at Pant Nagar, Ghatkopar (E). Mumbai. In the said scheme and the attached noting the then Hon. CEO (SRA), has granted deduction of applicable 5 % of change of developer premium to the tune of stamp duty already paid, while executing Development Agreement between old and new developers. Furthermore, relaxation in the form of payment schedule has also been granted.

Further to this, we would like to mention that such kind of charges are not being charged in any kind of redevelopment schemes which are under Regulation 33(5), 33(7), 33(9), etc. of DCPR 2034. Also, there is no Urban Development policy or regulation (GR) mentioned anywhere regarding such charges. And, as there is deferment granted to various payments by Urban Development Department (UDD), Brihanmumbai Municipal Corporation (BMC) and also by your office. Considering the above said facts, we request you to kindly grant waiver by

- a. Deducting the amount of change of developer premium applicable in view of stamp duty having already been paid.
- b. Allow stage wise payment of applicable premium (less deduction of stamp duty paid previously) in the following stages
 - i. 25 % installment at the time of approval of change of developer.
 - ii. 25 % installment at the time of approval of plinth CC for Sale building.
 - iii. 25 % installment at the time of approval of further CC for Sale building.
 - iv. 25 % installment at the time of approval of occupation for Sale building

Thanking you,


Yours Sincerely,
For CREDAI-MCHI



Nayan A. Shah
President



Bandish Ajmera
Hon. Secretary



Sanjiv S. Chaudhary MRICS
Chief Operating Officer

Encl : Representation and corresponding noting in the case of 'Ghatkopar Septic Tank Gurukrupa SRA CHS', at Pant Nagar, Ghatkopar (E).



SLUM REHABILITATION AUTHORITY

No.

Date:

Sub:- Change of Developer in S.R. Scheme on plot bearing CTS No.190/A(pt.) of village Ghatkopar, Pant Nagar , Ghatkopar Septik Tank Gurukrupa SRA CHS Ltd., Ghatkopar (E), Mumbai.

Reference is requested to the detail report submitted for approval of Hon. CEO(SRA) as at page N-1 to N-3 regarding the subject matter and the letter of M/s. Samarth Drushti Developer dtd. 03/07/2015 and the endorsement of Secretary (SRA) thereon as at page C-391 may please be seen.

The Developer vide his letter has requested to deduct the amount of 5% stamp duty paid by them while executing the Development Agreement of the S.R. scheme and has also requested to recover the balance amount of premium in installments due to hardship involved in rehabilitation of 209 slum dwellers.

As such the total amount of payable is worked out as under :

Total premium = Plot area x 50% x R.R. Rate x 5%
= 4355.80 x 50% x Rs. 78400/- x 5%
= Rs. 85,35,800/-

Less - Stamp Duty

Paid to Govt. = Rs. 19,49,000/- + 3,90,000/-
= Rs. 23,39,000/-

Now Net amount payable = Rs. 61,96,800/-

6196800

As requested by the Developer, the net amount payable will be insisted at stages mentioned herein below.

1 st installment after approval of change of Developer	= Rs. 15,49,200/-
2 nd installment before plinth C.C. to Sale Bldg.	= Rs. 15,49,200/-
3 rd installment before further C.C. to Sale Bldg.	= Rs. 15,49,200/-
4 th installment before OCC to Rehab Bldg.	= Rs. 15,49,200/-

In view of above, Hon. CEO(SRA)'s approval is requested to consider the request of Ghatkopar Septik Tank Gurukrupa CHS to appoint M/s. Samarth Drushti Developers as their new Developer subject to recovery of the charges in installments as mentioned above. A condition mentioned vide ~~para para~~ side line marked as 'x' at page N 3.

Submitted please.

8/2/15
S.E.(SRA) 'N'

Made
A.E.(SRA) II

9/2/15
Ex Eng.(SRA) E.S.

Dy.Ch.Eng.(SRA)

Shangale
14/11/15

Secretary (SRA)

Hon. CEO(SRA)
Sir,

For approval. Instructions were already given to L.A. to issue revised circular regarding charging of fees for change of developer by deducting stamp duty amt if already paid.

8/2/15

14/7/2015
Hon. CEO.

- keep for record.
21/7

Hearing
Thursday
6th Aug. 2015
at 4 pm

S.E. [SRA]
N Ward

अ. ५.

नाम

राजस्थानी

१) राजेश कुमार शर्मा (अकेडमी)

राजस्थानी

२) श्री. चंद्रकांत शर्मा (अकादमी)



३) श्री. निरंजन कुमार शर्मा (अकादमी)



४) राजेश कुमार शर्मा (अकादमी)



५) Ashok Jagdale Developer

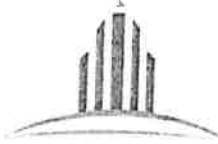


After hearing

proposal is accepted as

proposed -





SAMARTH DRUSHTI DEVELOPERS

To

03/7/2015

The Chief Executive Officer,

S.R.A.

Bandra (east)

Sub :- Change Of Developer from M/S Abhini Developers Pvt Ltd. To M/S Samarth Drushti Developers Pvt.Ltd. for the SRA Scheme on Plot Bearing CTS no. 190/9(pt) Pant Nagar Village Ghatkopar East Mumbai-400075

Ref:- Request for relaxation in the premium towards the Change of Developer.

Ref:- Our Letter Dtd 30/4/2015. And Society Letter dtd 17/4/2015.

Sir,

This is with reference to the above subject matter. Further to the discussion in the matter with your good self by the under signed in your chamber.

As discussed during the meeting with you, we are again putting the facts before you that the 5% stamp duty has been paid to the Govt by us while development agreement of the scheme. Therefore the amount thus already paid by us shall be deducted from the premium of change of developer. Further it is our humble request that this is being the SRA scheme involving rehabilitation of 209 Hutments dwellers including making their temporary transit accommodation. Therefore the premium amount shall be collected from us in installments at various stages of the scheme. That will relieve us from the additional burden on us of paying the huge amount as premium.

We are therefore humbly requesting to your good self kindly consider our representation as stated above, the premium amount shall be allowed us to pay in installments and till the completion of the SRA scheme.

Thanking you

Yours faithfully,

Samarth Drushti Developers

SE Shri. Kavale

for M/S.

[Signature]
AGRA



CE G/L.A.,
pl-put up with
circular file regarding
SRA. Submit for make
a circular. Stamp duty
paid will be deducted
from transfer the
also. proposed
installment
payment

DRUSHTI
Group

G.L. "Terminal-9", Besides Vile Parle Police station / Airport, Nehru Road, Vile Parle [E], Mumbai - 4000
Tel No.: 2617 5566 / 67 / 70 / 71 • Email: info@drushtigroup.com • Web: www.drushtigroup.com

ISSUED

SIGN: 



SLUM REHABILITATION AUTHORITY

No. SRA/Eng/Desk-2/17-
Date:

12 6 AUG 2015

To,
M/s. Samarth Drushti Developers,
G-1, Terminal-9,
Besides Vile-Parle Police Station/Airport,
Nehru Road, Vile-Parle (E),
Mumbai-400 057.

Sub:- Change of Developer in the S.R. Scheme on plot bearing CTS No.190/9(pt.) of village Ghatkopar, Pant Nagar, Ghatkopar Septik Tank, Gurukrupa SRA CHS Ltd., Ghatkopar (E), Mumbai-79.


By direction, the proposal of Change of Developer in the S.R. Scheme on plot bearing CTS No.190/9(pt.) of village Ghatkopar, Pant Nagar, for Ghatkopar Septik Tank Gurukrupa SRA CHS is approved by this office on 20/08/2015.


As such, you are hereby directed to pay the premium charges in stage as mentioned below.

1 st installment payable now	= Rs. 15,49,200/-
2 nd installment before plinth C.C. to sale bldg.	= Rs. 15,49,200/-
3 rd installment before further C.C. to Sale bldg.	= Rs. 15,49,200/-
4 th installment before OCC to Rehab bldg.	= Rs. 15,49,200/-

On receipt of 1st installment of premium, necessary letter of change of the Developer on the subject plot will be issued.


A-E (SRA-I) 26/8/15



A-E (SRA-I) 26/8/15


Executive Engineer (E.S.)
Slum Rehabilitation Authority

Administrative Building, Anant Kanekar Marg, Bandra(E), Mumbai- 400051

Tel. : 022-26565800/26590405/1879 Fax : 91-22-26590457 Website : www.sra.gov.in E-mail : info@sra.gov.in

Arithmetical Calculation Checked & Accepted


Account Officer (A)

Slum Rehabilitation Authority

8/9/19