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Vimal Shah

IMMEDIATE PAST PRESIDENT
Paras Gundecha

PRESIDENT-ELECT
Dharmesh Jain

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Nayan Shah
Deepak Goradia
Boman R. Irani

HON. SECRETARY
Nainesh Shah

HON. TREASURER
Sukhraj Nahar

CEO
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I.A.S. (Retd.)

HON. JOINT SECRETARIES
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Ashok Mohanani
Sandeep Runwal
Bandish Ajmera

JOINT TREASURERS
Lakshman Bhagatani
Mukesh Patel

CO-ORDINATORS
Rasesh Kanakia
Jagdish Ahuja
Pujit Aggarwal
Parag Munot

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

INVITEE MEMBERS
Sandeep Raheja
Munish Doshi
Domnic Romell

PAST PRESIDENTS
Sunil Mantri
Pravin Doshi
Mohan Deshmukh
Mofatraj Munot
Niranjan Hiranandani
Rajni S. Ajmera
G. L. Raheja
Lalit Gandhi
Babubhai Majethia

MCHI-CREDAI UNITS

President, Thane
Suraj Parmar

President, Kalyan-Dombivli
Johar Zojwalla

President, Mira Virar City
Ashit Shah

President, Raigad
Vikas Bhamre

President, Navi Mumbai
Arvind Goel

Ref. No. MCHI/PRES/14-15/126

February 2, 2015

To,
Hon'ble Shri Devendra Fadnavis
Chief Minister
Government of Maharashtra
Mantralaya,
Mumbai

Respected Sir,

MCHI-CREDAI is an apex body consisting of members from Real Estate Industry among Mumbai Metropolitan Region (MMR). This organisation was formed in 1982, and it's the most prominent and the only recognized body of Real Estate Developers in Mumbai and MMR. We bring together members dealing in Real Estate Development on one common platform to address various issues facing the Industry. With a strong Membership of over 1800 leading Developers in Mumbai and the MCHI-CREDAI has expanded across MMR, having its own units in the region of Thane, Kalyan Dombivli, Mira Virar City, Raigad and Navi Mumbai. MCHI-CREDAI is recognized by Government of Maharashtra and the Central Government and helps in meeting their objectives of providing housing, which is a basic necessity.

We are very happy that, the Maharashtra government has put one Giant step further by taking initiative for making its new Housing Policy for development sector related to Real Estate Industry. In last few months after BJP Sena alliance government takeover in Maharashtra, many positive changes have happened in various departments for their policy formation and ease of doing business in Construction Industry.

However, we would like to bring to your kind notice that few very important notifications and processes have been issued like TDR, R & R, DP preparation etc., new DCR in MMRDA jurisdiction etc. The position and the provisions of Notification and Declaration of public/organisation have not been made clear to all members. Our body of MCHI, consisting about 1800+ members is quite disturbed and concerned. It is also creating confusion about various steps and the reasons thereof being taken up by the Government. We feel that regular interaction with government and the Managing Committee of MCHI is very much desirable on regular basis. This will help in creating right atmosphere and the government stand would be made clear in a positive way to all our members. Due to lack of interactions with government agencies, the Real Estate Developers are being fed with various information either through Newspapers or other sources, which are creating wrong impressions, as well as misinterpretations of the provisions of the Government Policies. We request you some of your

MCHI-CREDAI (ISO 9001:2008)

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लिपिक
मुख्यमंत्री कार्यालय
मंत्रालय, मुंबई-400322.

precious time to give us for a meeting with you for discussions on important issues. We had already sought time from your office for the same.

Hence, we request for the regular interaction of your goodself and concerned colleagues and officials in the Government. You are aware, Sir, that Realty sector, particularly in Mumbai region, as in other metros like NCR, Bengaluru, Chennai etc. are adversely affected and passing through a very low phase. It is suffering due to fall in home sales about 9% last year as well as it has suffered a 43% drop in the launch of New Residential projects, as reported by Knight Frank India in its latest report, which clearly shows the dampened sentiment and major slow down.

This situation may take 3-5 years to improve to clear the unsold stock which runs into lakhs of units and prices would not come down. In this situation we would request you that any increase, like R & R rates (which has been already been increased by 14-20%) and any fee, premium which is levied by local bodies like MCGM, will further push the sector back and very seriously, adversely affect it. And in spite of all our best efforts, revival will become more and more difficult in coming months and years. Hence, we very earnestly request you not to increase rates of any charges, fees, taxes, premium for the Real Estate sector for the moment.

Hope for your positive response please.

Yours faithfully,
For MCHI-CREDAI



Vimal Shah
President