

PRESIDENT
Vimal Shah

IMMEDIATE PAST PRESIDENT
Paras Gundecha

PRESIDENT-ELECT
Dharmesh Jain

VICE PRESIDENTS
Mayur Shah
Nayan Shah
Deepak Goradia
Boman Irani

HON. SECRETARY
Nainesh Shah

HON. TREASURER
Sukhraj Nahar

CEO
S. Shahzad Hussain
I.A.S. (Retd.)

HON. JOINT SECRETARIES
Harish Patel
Ashok Mohanani
Sandeep Runwal
Bandish Ajmera

JOINT TREASURERS
Lakshman Bhagatani
Mukesh Patel

CO-ORDINATORS
Rasesh Kanakia
Jagdish Ahuja
Pujit Aggarwal
Parag Munot

COMMITTEE MEMBERS
Vikas Walawalkar
Jayesh Shah
Nayan Bheda
Sanjay Chhabria
Rajendra Chaturvedi
Shailesh Sanghvi

PAST PRESIDENT
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
Shailesh Puranik

President, Kalyan-Dombivli
Johar Zojwalla

President, Mira Virar City
Ashit Shah

President, Raigad
Vikas Bhamre

President, Navi Mumbai
Arvind Goel

Ref. No. MCHI/PRES/14-15/018

July 24, 2014

To,
Hon. Shri Balasaheb Thorat
Minister for Revenue Department
Government of Maharashtra
Mantralaya,
Mumbai 400 032.

Sub: Amalgamation, Merger, Demerger or Reconstruction of Companies, or court consent terms maximum Stamp Duty payable shall be ₹ 10,00,000/-

Respected Sir,

Greetings from MCHI-CREDAI

We are very much thankful to you, for giving us your most valuable time for meeting with MCHI-CREDAI Members, to expedite important issues related to Revenue Department for Real Estate Industry.

MCHI-CREDAI is an apex body of Builders/Developers, from MMR and continuously working in favour of Builder community for their prospective purpose and to get positive results from the Government level by constant follow up. In our continuous two rounds of meetings with you and Revenue officials, gives tremendous boost for important works, which are held up since long back.

In some States, like Maharashtra, Gujarat, Karnataka, Andhra Pradesh. etc., have enacted their own Stamp Act, the rates applicable in the above states are:

- i) Maharashtra - 0.7% of value of shares allotted OR 7% of value of immovable properties in Maharashtra subject to a ceiling of 10% of the value of shares.
- ii) Gujarat - Maximum 2% of value of shares.
- iii) Karnataka - 0.1% of value of properties in Karnataka.
- iv) Andhra Pradesh - 2% on the market value of shares.

MCHI-CREDAI (ISO 9001:2008)

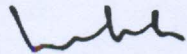
Maker Bhavan II, 4th Floor, 18, V. Thackersey Marg, New Marine Lines, Mumbai - 400 020.
Tel.: 4212 1421, Fax : 4212 1411 / 407 • Email: secretariat@mchi.net
Website : www.mchi.net

The remaining states which have neither their own stamp act nor have they made any state amendment in the adopted Indian Stamp Act, 1989. Levy of stamp as per decision of High Court.

In view of this, we would request the Govt. to fix the Stamp Duty on Amalgamation, demerger, etc under orders of High Court should be for a maximum of ₹ 10,00,000/-

Awaiting for your kind cooperation.

Yours Sincerely,
For MCHI-CREDAI



Vimal Shah
President

CC To:

Dr. Shrikar Pardeshi (I.A.S.)
Inspector General of Registration & Controller of Stamps
New Administrative Building
Govt. of Maharashtra,
Pune - 411001