

April 13, 2012

TO ALL MEMBERS OF MCHI-CREDAI AND MCHI-CREDAI UNITS

Dear Friends,

CRUCIAL 'MUST ATTEND' MEETING ON FRIDAY 20TH APRIL, 2012 AT
'RANG SHARDA' BANDRA RECLAMATION, BANDRA (W).

As you are aware, your association has been deeply involved in responding to the crisis that all member developers are facing.

The prevailing over regulations, plethora of NOC's and Clearances, individual based interpretation of regulations, the totally unjustified, uncalled for delays in approvals, clearances and permissions, the increase in taxes and levies, the imposition of retrospective rules, overriding and nullifying earlier approved plans and projects, all these have brought a situation where urgent, united action is the need of the hour.

MCHI-CREDAI has decided to take strong, pro-active steps to focus the attention of the authorities, and bring to the attention of our customers and all citizens of MMR, our Industry's issues which are affecting them directly.

Major Issues faced by us;

1. Environment Clearances
2. High Rise approvals
3. Rental Housing
4. ULC abolition
5. MHADA JV or PPP
6. Cluster Development
7. Automatic NA permissions
8. Sand and Royalty issue
9. Navi Mumbai-CIDCO issue, Civil Aviation issue, Slow Infrastructure issue,
10. Thane-ULC issue, NA, Environment issue, DCR

11. Kalyan Dombivali-DP, Premium on par with Mumbai and Thane, RG, Infrastructure
12. Mira Virar-TDR, Staircase, Open Land Tax, .33 FSI like BMC, Redevelopment
13. Raigad-CIDCO issue, Sand issue, TILR, Automatic NA, Civil Aviation NOC.

Sales have been adversely affected because of high prices, this is because no new projects are coming onstream. The situation is bad, hence MCHI-CREDAI members felt the necessity of postponing their landmark Bi-Annual Exhibition at Bandra-Kurla Complex which was to be held from 12th to 15th April 2012, as well as exhibitions of MCHI-CREDAI Raigad from 5th to 8th April, 2012 and MCHI-CREDAI Thane Units 26th to 29th April, 2012.

We have reached a stage, where for the very first time in the history of MCHI-CREDAI, we shall be going on a token 1 day peaceful protest on Thursday, 3rd May, 2012 at Azad Maidan.

You are invited to join us in a meeting that will chalk out an action plan, where each unit President and his team will deliberate and inform the members of the plan worked out for each MCHI-CREDAI Unit. And how, you as a member of MCHI-CREDAI can also play your part in lending your shoulder to this just cause of the Real Estate Industry.

Please note the meeting details:

Date : Friday, 20th April, 2012

Venue : Rang Sharda Auditorium,
K. C. Marg, Opp. Lilavati Hospital,
Bandra Reclamation, Bandra (W), Mumbai

Time : From 5.00 PM, To Be Followed by Dinner.

I am sure you will appreciate the stand MCHI-CREDAI has taken, and will join us in taking this campaign further. If you need any further information, I am available.

We shall welcome your thoughts, views and suggestions and request you to please give your full support.

Looking forward to meeting you on the 20th April, 2012.

With Best Wishes,
For MCHI-CREDAI

Sd/-
Boman Irani
Hon. Secretary