

PRESIDENT
Deepak Goradia
IMMEDIATE PAST PRESIDENT
Nayan A. Shah

PRESIDENT-ELECT
Boman Irani

SR. VICE PRESIDENTS
Harish Patel
Nainesh Shah
Domnic Romell
Bandish Ajmera

VICE PRESIDENTS
Sukhraj Nahar
Jayesh Shah
Ajay Ashar

HON. SECRETARY
Pritam Chivukula

TREASURER
Munish Doshi

SPECIAL PROJECTS
Parag Munot
Sandeep Raheja
Navin Makhija
Rasesh Kanakia
Shahid Balwa
Subodh Runwal

HON. JT. SECRETARIES
Shailesh G. Puranik
Dhaval Ajmera
Pratik Patel

JT. TREASURERS
Mukesh Patel
Tejas Vyas

CO-ORDINATORS
Nayan Bheda
Raajesh Prajapati
Dr. Harshul Savla

COMMITTEE MEMBERS
Gautam Ahuja
Deepak Gundecha

INVITEE MEMBERS
Shailesh Sanghvi
Sachin Mirani
Nikunj Sanghavi
Rajeev Jain
Shyamal Mody
Digant Parekh
Rushank Shah
Samyag Shah
Jayesh C. Shah
Sunny Bijlani
Sahil Parikh
Naman Shah
Ricardo Romell
Binitha Dalal

PAST PRESIDENTS
Mayur Shah
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
Ajay Ashar

PRESIDENT, KALYAN DOMBIVLI
Shrikant Shitole

PRESIDENT, MIRA VIRAR CITY
Ashit Shah

PRESIDENT, RAIGAD
Kiran Bagad

PRESIDENT, NAVI MUMBAI
Vijay Lakhani

Ref. No. MCHI/PRES/20-21/061

To,
Shri Uddhav ji Thackeray
Hon'ble Chief Minister
Government of Maharashtra
Mantralya

मुख्यमंत्री सचिवालय
महाराष्ट्र शासन
मंत्रालय, मुंबई - ४०० ०३२.
दिनांक २१/१२/२०२०

December 1, 2020

Sub: Request to extend the Stamp Duty Rebate by further 3 months.

Ref: GR issued by Revenue & Forest department dated 29th August 2020

Respected Sir,

The Real Estate industry in the MMR region has been under tremendous stress for the last 5 -6 years. The demonetization of the currency, Introduction of GST, enactment of RERA in the State, and now this lockdown due to the COVID 19 pandemic has resulted in a further slowdown in the Industry. Further, the NBFC crisis has led to a liquidity crunch in the economy.

On various occasions, the Industry has prayed for Government support with definite measures. We appreciate that our concerns have been heard by the State Government. Out of our several demands, the State Government and especially the Revenue Ministry vide their GR dated 29.08.2020 accepted our demand of rebate on the Stamp Duty for Real Estate transactions by 3% upto 31.12.2020 and by 2% from 01.01.2021 till 31.03.2021. We again thank you for reducing the Stamp duty rates on Real Estate transactions.

This measure has spurred home purchases in the MMR region. About 11.4 lakhs registrations and collection of over Rs. 8000 crores have been reported by Municipal Commissioner of Mumbai in CNBC interview. This is an increase of 2.7 lakhs registration over the figures for October 2019.

HDFC Limited has reported a 35% increase in the disbursement of Home loans over the figures reported for October 2019. The data on registration, revenue collection and home loans is testimony to an uptick in the State Economy. We need to maintain this momentum.

The positive sentiments of the home buyers and resulting home purchases will increase the cash flows of the Real estate developers, increase revenues, lead to higher creation of jobs, higher tax collections for the State. Real Estate has been 2nd largest employer and supports around 270 ancillary industries. This will create a positive cycle for investment and ultimately revival of the Economy of Maharashtra.

Also, some of our customers are not able to decide to buy due to uncertainty in the Jobs market and partial lockdown conditions, a further extension will give them time to take their decision and buy their dream homes.

Also, we would have to maintain social distancing and avoid a huge rush at Registration Offices. This could be achieved if the rebate is continued for a further 3 months post 31st December 2020.

Hence, to promote the State Economy in the months to come and continue this trend, CREDAI-MCHI humbly requests you to kindly extend the stamp Duty rebate of 3% until 31.03.2021.

We hope that our request will be considered and positive action will be taken accordingly.

Thanking you for your continuous support.

Thanking you,

Yours Faithfully,
For CREDAI-MCHI



Deepak Goradia
President



Pritam Chivukula
Hon. Secretary