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Ref. No. MCHI/PRES/19-20/005

August 9, 2019

To,

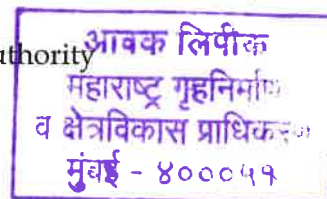
Shri Milind Mhaiskar (I.A.S.)

Vice President & Chief Executive Officer,

Maharashtra Housing & Area Development Authority

Government of Maharashtra

Bandra (E), Mumbai



Sub: Premium Charged for Commercial Development on MHADA Plots

Respected Sir,

Greetings for the day!

The city of Mumbai for the last couple of decades has been experiencing a huge urbanization. While the said development augers well for the economy of the city, it has resulted in need of Office Space to meet the needs of various businesses operating in the city and to create jobs.

The Development Control & Promotion Regulations 2034 has various provisions with additional FSI for development of Office Spaces for various purposes, namely :

1. DCPR 33(13) for Development of Buildings of Information Technology Establishments.
2. DCPR 33(14) for Development of Buildings of Smart Fin Tech Centre.
3. DCPR 33(19) for Commercial User Development in Central Business District (CBD) or plots situated in Residential or Commercial Zone.

All of the above provisions entail a premium ranging from appx. 40% to 50% of ASR for land for the additional FSI for Commercial Use, permissible over and above the permissible FSI as per Regulation 30(A)(1) - Table 12.

Commercial Development is also permitted by Maharashtra Area and Housing Development Authority (MHADA) on its land as per Resolution No. 6260 dtd. 4th June 2007. However, as per the said resolution for allowing Commercial Development, MHADA charges an additional premium of 1.5X times compared to the premium charged for Residential Use.

The premium charged by MHADA for residential use ranges from 40% to 95% of the rate of ASR for developed land, resulting in a 1.5X times premium ranging from 60% to 142.50% of the rate of ASR for land in case of Commercial Development.

To ensure healthy and viable development of Office Spaces, it is humbly submitted that MHADA may charge premium for Commercial Development at par with the premium charged for Commercial Development under other provisions of DCPR, that is, maximum of 50% of the rate of ASR for land.

We at MCHI humbly request you to favorably consider the above which will put the development of Commercial Spaces on a fast track mode, thus successfully meeting the needs of various businesses operating in the city, thereby enabling creation of jobs.

We shall be highly obliged with your favorable action in the above-mentioned matter at the earliest.

Thanking you,

Yours faithfully,
For CREDAI-MCHI



Nayan A. Shah
President



Bandish Ajmera
Hon. Secretary



Sanjiv Chaudhary MRICS
Chief Operating Officer