

S. S. Hussain I.A.S. (Ex)
Chief Executive Officer

Ref. No. MCHI/CEO/13-14/249

January 2, 2014

To,
Shri Manu Kumar Srivastava (I.A.S.)
Principal Secretary, (I)
Urban Development Dept.
Government of Maharashtra,
Nirmal, Nariman Point,
Mumbai - 400 021

**Pressing Necessity For Repeal of ULC Act, 1976 (ULCR Act/Principal Act) Doyen of
HDFC, Shri Deepak Parekh highlights deleterious effect of ULC**

Dear

Season's greetings and best wishes for the New Year 2014.

MCHI-CREDAI, the most representative body of real estate developers in Mumbai Metropolitan Region, has been stressing repeatedly on doing away with ULC, altogether. Around the country, every state has legislated it out from the statute books, but Maharashtra remains a holdout.

Shri Deepak Parekh, Chairman, HDFC Ltd., a much-respected doyen of the Banking and Home Loans Sector, and who has actively advised Union and State Government on policy matters, has, in an interview given to The Economic Times, on 24th December, 2013, highlighted that despite the law being scrapped it is still in operation, and the operation of ULC leads to land being blocked. He has said that "such faulty land policies need to be rectified." A copy of Shri Deepak Parekh's interview in The Economic Times is attached for your ready reference.

MCHI-CREDAI has, over the years, made several presentations and representations for the repeal of ULC in letter and in spirit. In this context, we had written in detail, on May 31, 2013, to Shri Manu Kumar Srivastava (I.A.S.) (our Ref. No. MCHI/CEO/13-14/003 (copy attached for ready reference). This was written as a followup to the meeting that the office-bearers of MCHI-CREDAI had with the Hon'ble Chief Minister, Shri Prithviraj Chavan on 9th May 2013.

In closing, may we once again bring to your kind attention to the request made in the said meeting, that, as directed by the Hon'ble Chief Minister, the opinion of the Attorney General was to be taken by the Department for necessary further action. We hope the process has been initiated, and we await your intimation on this vexing issue.

We await your considered response.

Yours


(S. S. Hussain)