

PRESIDENT

Nayan A. Shah

IMMEDIATE PAST PRESIDENT

Mayur Shah

VICE PRESIDENTS

Deepak Goradia
Boman Irani
Harish Patel
Nainesh Shah
Domnic Romell

ADDL. VICE PRESIDENT

Sukhraj Nahar

HON. SECRETARY

Bandish Ajmera

TREASURER

Mukesh Patel

SPECIAL PROJECTS

Parag Munot
Sandeep Raheja
Jayesh Shah
Sanjay Chhabria
Rasesh Kanakia

HON. JOINT SECRETARIES

Navin Makhija
Sandeep Runwal
Shailesh G. Puranik
Dhaval Ajmera
Pratik Patel

JOINT TREASURER

Nayan Bheda
Munish Doshi

CO-ORDINATORS

Sandeep Shah
Tejas Vyas
Shailesh Sanghvi
Pritam Chivukula

COMMITTEE MEMBERS

Jagdish Ahuja
Jitendra Jain
Deepak Gundecha

INVITEE MEMBERS

Praful Shah
Rajesh Prajapati
Sachin Mirani
Nikunj Sanghavi
Rajeev Jain
Shyamal Mody
Digant Parekh
Rushank Shah
Samyag Shah
Jayesh C. Shah
Sunny Bijlani
Sahil Parikh
Naman Shah
Suhail Khandwani
Ricardo Romell

PAST PRESIDENTS

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

Ravi Patil

PRESIDENT, MIRA VIRAR CITY

Ashit Shah

PRESIDENT, RAIGAD

Ateeque Khot

PRESIDENT, NAVI MUMBAI

Prakash Baviskar

Ref. No. MCHI/PRES/19-20/021

To,
Shri Deepak Kapoor (I.A.S.)
Chief Executive Officer
Slum Rehabilitation Authority
Bandra (E), Mumbai - 400051

August 27, 2019

Sub: Facility of deferment of premium for fungible compensatory FSI.

Ref: 1) SRA Circular No. 186 vide Ref. No. CEO/SRA/669 dated 03.04.2018.
2) SRA Circular Ref. No. CEO/SRA/4598 dated 06.08.2019.

Respected sir,

Thank you very much for issuing circular referred at Sr. No. 2 above and in particular the following conditions:

- Condition No. 3 of said circular permits issuing IOA and Commencement certificate upto Plinth/Stilt height simultaneously for Rehab bldg of SRA scheme, subject to mandatory compliances.
- Also, as per condition no. 4 of the said circular, interest shall not be charged by SRA for deferment of payments in installments provided time schedule as mentioned in SRA circular no. 186 dated 3rd April, 2018 is adhered to i.e. condition No. 7 of the circular dated 3rd April 2018 which is as under:

“Notwithstanding anything mentioned above, CC equivalent to 15 % of approved built up area of sale component or CC of Built up area of entire one floor (if the part terrace is proposed at topmost floor, then the topmost floor and entire one floor below the topmost floor) whichever is higher shall be restricted. Engineering dept is directed to ensure the same.”

In this context, we would like to inform you that as per above condition 15% of approved built up area of sale component translates to approx. 50% of fungible sale component for which the deferment is sought in a SRA project. This will not serve the desired purpose. Hence, if this should be restricted, then it should be to 15% of only fungible sale component instead of 15% of approved total built up area of sale component.

In already RERA registered projects (unlike in new projects where RERA registration can't be done without CC), RERA permits sales to be undertaken on IOA but without CC. If CC is restricted, it won't be possible to complete construction for full height of the sale bldg on time. Since building completion date is already committed to customers and also during RERA registration, restricting CC will only delay the completion period, thereby resulting in violation of RERA. This will result into huge penalties for the Developer, hence a Developer has no choice but to complete on time. So SRA interest will be taken care of by restricting OC instead of CC, as developer will have to pay on time & get OC to come out of RERA obligation.

Hence we request you to kindly modify condition no. 7 of circular No. 186 as under:

“Notwithstanding anything mentioned above, OCC equivalent to 15 % of proposed area of Fungible FSI of sale building or OCC of Built up area of entire floor (if the part terrace is proposed at topmost floor, then the topmost floor and entire one floor below the topmost floor) whichever is higher shall be restricted. Engineering dept is directed to ensure the same.”

In view of above, we here by request you to kindly issue necessary order as requested above, so that Developer can avail the benefit of facility of deferment of payments in installments which was the intention of SRA, without hampering ongoing construction and can complete the projects on time as per RERA commitments and to give boost to Real estate industry which is facing huge financial crisis.

Thanking you,

Your sincerely,
For CREDAI-MCHI



Nayan A. Shah
President



Bandish Ajmera
Hon. Secretary



Sanjiv S. Chaudhary MRICS
Chief Operating Officer

Encl.: SRA Circulars

SLUM REHABILITATION AUTHORITY

Circular No... 186

No. CE0/SRA/ 669 12018
3 APR 2018

CIRCULAR

Sub : Facility of deferment of Payments of premium for Fungible compensatory FSI.

- Ref :**
1. Notification No. CMS 4311/452/CR-58/2011/UD-11, dated 06/01/2012 issued by Urban Development Department, Mantralaya, Mumbai.
 2. Notice No. TPB 4315/CR-142/2015/UD-11, dated 20/10/2015 issued by Urban Development Department, Mantralaya, Mumbai.
 3. Circular No. CHE/DP/15755/GEN dated 06/09/2017 issued by Municipal Corporation of Greater Mumbai.
 4. Letter No. TPB 4317/1005/CR-302/2017/UD-11, dated 06/01/2018 issued by Urban Development Department, Mantralaya, Mumbai.
 5. Letter No. MCHI/PRES/17-18/087 dated 03/01/2018 issued by CREDAI
 6. Circular No.161 dated 01/10/2015 issued by Slum Rehabilitation Authority.
 7. Circular No.181 dated 26/10/2017 issued by Slum Rehabilitation Authority.
 8. Circular No.184 dated 25/01/2017 issued by Slum Rehabilitation Authority.

The developers implementing Slum Rehabilitation Scheme are given facility of deferment in payment of premium for fungible FSI under Regulation No. 35(4) as per circular under reference no. 8. Reconsideration of rate of interest for the deferment and for granting deferment in payment of premium for additional FSI permissible as per regulation 32 was under consideration of the Authority pursuant to the representation of the PEATA. Accordingly, the Chief Executive Officer of the Authority has decided to modify earlier circular No. 184 and sanction deferment in payment of premium for fungible FSI under regulation No. 35(4) and payment of premium for additional FSI permissible under Reg. 32 of DCR 1991, as shown below on following conditions

A) For Buildings below or upto 70 Meters in height

Payment	At the end of Months with Interest	
	12 th	24 th
1 st Installment	2 nd Installment	3 rd Installment
33%	33%	34%

B) For Buildings above 70 Meters in height

Payment	At the end of Months with Interest		
	12 th	24 th	36 th
Installment	2 nd Installment	3 rd Installment	4 th Installment
25%	25%	25%	25%

1. If the developer fails to pay the fungible premium within 30 days from the date of demand, interest @ 18% quarterly compounding shall be levied for a period up to 3 months from the date unless he applies for deferment of the same and if he is not a defaulter. If the developer fails to pay the dues within 3 months with interest, his application that led to generation of demand shall be deemed to have been rejected.
2. Minimum amount to be deferred shall be more than Rs.5 Lakhs.
3. The developer shall deposit 1st Installment of 25 % / 33%, of the amount to be deferred within 30 days of demand having been raised, before sanction of CC / Further CC.
4. Simple Interest @ 12% p.a. shall be levied from the end of 30 days from the date of issue of demand note by SRA on balance installments, for which post dated cheques shall be submitted at the time of sanction. If the developer fails to deposit the amount deferred on due date, interest at 18% p.a. quarterly compounding shall be recovered on defaulted amount (principal plus interest) from the date of default. And if the default continues for a period of three months from the due date, then after three months new demand calculation as per new SDRR or the old deferred demand @ 18% p.a. quarterly compounding rate of interest whichever is higher shall be recovered. In case new demand calculation as per new SDRR is on higher side, then remaining installment shall also be revised with new SDRR.
5. If deferment for fungible premium is sought for an amount less than of Rs. one crore, deferment shall be sanctioned at Secretary, SRA's level. For demand of more than Rs. One crore, deferment shall be only upon sanction of C.E.O.
6. If there is any default on the part of the developers availing the deferment facility, the sale component of the scheme shall be stopped by the SRA and no further technical permissions would be granted to the developers for sale component from SRA till the time the entire payments on which deferment is sought, is made to SRA.
7. Notwithstanding anything mentioned above, CC equivalent to 15% of approved built up area of sale component or CC of built up area of entire one floor (if the part terrace is proposed at top most floor, then the topmost floor and entire one floor below the top most floor) whichever is higher shall be restricted. Engineering Department is directed to ensure the same.
8. The total recovery of payment for balance amount with interest due shall be confirmed by Executive engineer before releasing 15% CC or CC of one or more floor as the case may be. The CC thus restricted, shall be

released forthwith on receipt of all the installment of fungible premium with interest which should be confirmed from finance department. However, the total restricted CC will not exceed 15% for any project at any point of time.

9. The Finance department is hereby directed to ensure that the 1/3rd amount of fungible premium received along with interest thereon is deposited into the proper head of the State Government and 2/3rd amount is remitted to MCGM by 15th day of next month.

As an endeavor to watch the recovery, all Executive Engineers are instructed that all cases in which deferment in payment in fungible premium is being granted to a developer, shall be routed through the Finance Department stating clearly the actual due date of payment and period of deferment with clear recommendation of Engineering department so that the accuracy of outstanding amount and recoveries are ascertained before the file is put up to the Chief Executive Officer for orders.

Finance Controller is further instructed to maintain the head wise details of amount so deferred and head wise details of interest. Accounts Officer-II will keep a close watch and issue demand letters to the defaulting developers immediately. Whenever any default is noted by Accounts Officer-II, he will intimate concerned Executive Engineer who shall without fail issue a stop work order to the defaulter. The stop work order shall not be rescinded without N.O.C. from Finance Controller. Such a defaulter will never be given deferment of any payment in future.

This circular shall come into effect from the date of issue and is also applicable to slum redevelopment schemes under Resolution No. 165, Appendix-S of Development Control Regulations of Thane.


Chief Executive Officer
SLUM REHABILITATION AUTHORITY

Copy :-

1. P. A. to Hon'ble CEO/SRA.
2. Secretary/SRA.
3. Finance Controller
4. Dy. Chief Engineer - I, II & Thane
5. All Executive Engineers
6. Accounts Officer - I & II.
7. File.



झोपडपट्टी पुनर्वसन प्राधिकरण

SLUM REHABILITATION AUTHORITY

CIRCULAR

No. CEO/SRA/4598

Date : 06.08.2019

Subject: Request for expeditious grant of development permissions (IOA & CC) simultaneously & for relaxation in the payments of premium/ charges/ fees/ development charges etc.

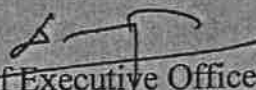
1. Government of Maharashtra/India is keen in bringing in ease in doing business. As well as, there is a continuous flow of representations from stake holders to SRA administration claiming threat to viability of SR schemes. One of such representation was received from stakeholders organisation CREDAI-MCHI on 11th July 2019.
2. The said representations received from stakeholders were deliberated amongst HOD's/Officers of SRA administration, the one received on 11th July 2019 was profoundly mulled in the intent and spirit of provisions of clause 6.17 of Regulation No.33 (10) of Development Control and Promotional Regulations (DCPR) 2034, regards exercising powers to implement SR Schemes viz-a-viz their viability looking to the slump experienced in Real Estate Financial conditions and the provisions of DCPR, 2034.
3. Considering the representations from stake holders, Intimation of Approval (IOA) and Commencement Certificate upto Plinth/Stilt height shall be given simultaneously looking to the provisions of Regulation No. 10 of DCPR, 2034 and other laws in force provided

mandatory conditions in DCPR, 2034 are complied with at the time of such a grant of IOA & Plinth/Stilt height CC simultaneously for Rehab Buildings, such as

- i) Obtaining demarcation of roads as per Regulation No. 10 (3) (iv) (h) of DCPR, 2034 from competent department of MCGM in advance,
 - ii) Applicable clearance from Assessment department of MCGM,
 - iii) Payment of development charges /premiums /development cess /offsite infrastructure charges/ fees etc. as per Regulation No. 10 (7) of DCPR, 2034 in addition to the development permission fee & security deposit as per Regulation No.10 (3) (x) & (xi) of DCPR, 2034,
 - iv) One time payment of 'Pest Control charges' to MCGM as per circular issued by MCGM,
 - v) Workmen's compensation policy,
 - vi) Submission of remarks from empanelled SWD/road & Fire Consultants (till submission of NOC from CFO of MCGM, in case CFO NOC is submitted, no such remarks shall be essential)
 - vii) Self certification for cutting /transplanting of existing trees,
 - viii) Suitable RUT
4. Considering the viability of SR Schemes, interest shall not be charges on the deferred payments provided time schedule as per policy circular in force is adhered, provided further the

requests for refund or adjustment of interest paid earlier, shall not be entertained.

This circular will come into effect immediately and should be followed scrupulously.


Chief Executive Officer
Slum Rehabilitation Authority