

Ref. No. MCHI/PRES/20-21/088

January 05, 2021

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
Moham 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

To,
Shri Iqbal Singh Chahal (I.A.S.)
Hon'ble Municipal Commissioner
Municipal Corporation of Greater Mumbai



Subject: Request for Extension in Relief on all Payments to be made to ULB and Govt. of Maharashtra until 31st March 2021.

Ref:- 1) MCGM Circular no. CHE/DP/3274/Gen dated 31st July 2020
2) CREDAI-MCHI letter dated 7th December 2020

Respected Sir,

We refer to our earlier letter dated 7th March 2020 with regard to extension of the date of payment of all pending charges & instalments (including premium FSI, Fungible FSI, staircase FSI, development charges.

As you are already aware that we are still under partial lockdown where we are allowed to operate only with 30% of office staff, local trains are not fully operational for common people, there is still shortage of labour at site due lesser Any further payment pressure will again derail our sector and the industry will remain in doldrums.

Thereby, we wish to draw your attention to the UDD GR dated 31st July 2020 with regards to granting extension in due dates of all the payment / installment facility until 24th December 2020. As the deadline is over, the developers will be under tremendous pressure from ULB towards making the payments due.

We are unfortunately expecting a large number of developers to default because of serious cash flow issues or banking related problems wherein banks are not disbursing any further loans nor letting us use the sales proceeds unless their interest is paid in full. We do acknowledge that the sale happened in last quarter due to stamp Duty rebate was a great help. However, we are yet to recover the balance amount from the customer which may happen over 2-3 months.

Therefore, CREDAI-MCHI humbly requests

- 1) Please defer the date of payment of all pending charges & instalments (including premium FSI, Fungible FSI, staircase FSI, development charges etc.) further by 3 months until 31st March 2021 with nominal interest rate of 8.5%
- 2) There should no interest charged for the payment due for the period 24th March 2020 to 24th December 2020.

Your urgent and immediate intervention in this matter will help the industry in maintaining the momentum and continue its path to revival.

Thanking you for your continuous support.

Yours Faithfully,
For CREDAI-MCHI

Deepak Goradia
President

Pritam Chivukula
Hon. Secretary