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Rajni S. Ajmera

G. L. Raheja

(Late) Lalit Gandhi

(Late) Babubhai Majethia

Ref. No. MCHI/PRES/12-13/076

October 25, 2012

Hon'ble Shri Prithviraj Chavan,
Chief Minister of Maharashtra,
Chief Minister's Secretariat,
Govt of Maharashtra,
Mantralaya,
Mumbai 400 032.

Subject: Application of Composite Scheme of MVAT @ 1% for the retrospective period from 20th June 2006 to 31st March 2010.

Respected Sir,

Greetings from MCHI-CREDAI

We would like to thank you for your meeting with CREDAI-Maharashtra held at Mumbai on 22nd Oct. 2012 along with Hon'ble Shri Jayant Patil, Minister for Finance and Planning Department, Mr. S. K. Shrivastava (I.A.S.), Principle Secretary for Finance Department, Shri Sanjay Bhatia (I.A.S), the Sales Tax Commissioner for application of MVAT for the retrospective period from 20th June 2006 to 31st March 2010.

We are grateful that your good selves provided us an opportunity to explain our concerns and complications in respect of the levy of Maharashtra Value Added Tax (MVAT) under the provisions of Maharashtra Value Added Tax Act, 2002.

You have kindly agreed in principle to consider our request of application of composite scheme for retrospective period as is being applied from 1st April 2010 charging of 1% on the sale value of the agreement.

It was suggested during your last meeting with CREDAI-Maharashtra that CREDAI-Maharashtra shall submit the letter that once the scheme is announced, they shall withdraw all their writ petitions and SLPs. Similarly we confirm that even if the court grants us relief on the applicability of MVAT for the sale of flats we shall not claim any refund for that period.

After the implementation of composite scheme of 1% for the retrospective period from 20th June 2006, we humbly submit that the proposed Scheme should have the following salient features:

- i) The scheme should cover the Builders/Developers (whether or not they are registered under the MVAT Regulations) who have

Page 1 of 3

MCHI-CREDAI (ISO 9001:2008)

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not discharged the MVAT liability either in full or in part with or without interest and/or penalty.

- ii) The Builders/Developers opting for this scheme should not be liable to pay any interest and penalty for the late payment of MVAT. In other words, there should be complete waiver for interest and penalty with respect to the MVAT liability discharged for the period covered under this Scheme.
- iii) Upon opting for this scheme, any proceedings initiated against the Builder/Developer under the provisions of MVAT Regulations including any assessment and prosecution proceedings, in respect of the activity of construction and sale of commercial/residential properties during the relevant period for recovery of any tax, interest or penalty should be withdrawn/ dropped.
- iv) The Builders/Developer opting for the present composite scheme should not be made liable to file any Audit Report under the provisions of the MVAT Regulations for the relevant period.

We would like to assure that upon notification of the said Scheme, we would withdraw the petitions filed by us on the application of MVAT for the retrospective period.

We would also like to confirm that once the Composite scheme of 1% is announced for the retrospective period we will not claim any refunds even if the any court passes the order against the application of MVAT.

We further assure you that MCHI-CREDAI would provide the complete support to Govt. of Maharashtra in its present initiative to promote the compliance of the MVAT Regulations. We are submitting our above request without prejudice.

With Best Regards,
For MCHI-CREDAI



Paras Gundecha
President

Mobile No. 9821092439

Copy CC to:

Hon'ble Shri Jayant Patil,
Minister for Rural Development, Finance & Planning,
Govt of Maharashtra,
Mantralaya,
Mumbai 400032

Shri S. K. Shrivastava, (I.A.S.)
Principle Secretary (Finance)
Department of Finance,
Govt of Maharashtra,
Mantralaya,
Mumbai 400032

Shri Sanjay Bhatia, (I.A.S.)
Commissioner,
Department of Sales Tax,
Govt of Maharashtra,
Mazgaon,
Mumbai

Shri Ajit K. Jain (I.A.S.)
Principle Secretary to Hon'ble Chief Minister,
Chief Minister's Office,
Govt of Maharashtra,
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Dr. Nitin Kareer (I.A.S.)
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Shri Ashish. K. Singh (I.A.S.)
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मंत्रि, ग्राम, १९०/१२०, १२/१२/१२
राज्य कार्यालय
महाराष्ट्र शासन
मंत्रालय, मुंबई ४०० ०३२

२९/१०/१२

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मुख्यमंत्री सचिवालय
महाराष्ट्र शासन
मंत्रालय, मुंबई ४०० ०३२
दिनांक

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मुख्यमंत्री सचिवालय
महाराष्ट्र शासन
मंत्रालय, मुंबई - ४०० ०३२