

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
Pratul 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/19-20/010

August 14, 2019

To,
Shri Subhash Desai
Hon. Minister for Industries
Govt. of Maharashtra
Mantralaya,
Mumbai - 400023

Sub: Request to allow the instalments in the payment of premium for grant of additional FSI.

Respected Sir,

CREDAI-MCHI is an apex body consisting of members from the Real Estate Industry among Mumbai Metropolitan Region (MMR). It is the most prominent and the only recognized body of Real Estate Developers in Mumbai and MMR. We bring together members dealing in Real Estate Development on one common platform to address various issues facing the Industry. With a strong Membership of over 1200 leading Developers in Mumbai, CREDAI-MCHI has expanded across MMR, having its own units in the region of Thane, Kalyan-Dombivli, Mira-Virar, Raigad and Navi Mumbai. CREDAI-MCHI is recognized by Government of Maharashtra and the Central Government and helps in meeting their objectives of providing housing, which is a basic necessity.

Lot of our members have purchased the plots in MIDC areas for undertaking the development of IT / ITES Parks. Govt. of Maharashtra grants us the additional FSI over and above the base FSI by paying premium to MIDC & to the Government for the development of plots. This premium has to be paid at the rate of 30% of current MIDC Tender / Ready Reckoner rate at one time for the grant of additional FSI.

However Sir, we would humbly like to draw your kind attention on the tremendous stress in the Real Estate Industry coupled with the NBFC liquidity crisis, owing to which the entire industry today is going through the roughest patch. In these recessionary times, it is very difficult to pay the total premium at one go before starting of the project and simultaneously start the construction. With liquidity being the key hurdle today, development and start of new projects are getting adversely affected. In order to support the industry in such trying times, it may be necessary to grant the facility of deferred payment of the premium as it is done by Government of Maharashtra, Municipal Corporation of Greater Mumbai, Slum Rehabilitation Authority etc.

In view of the above, you are kindly requested to allow the project proponent to pay the premium in 3 to 4 instalments within a period of three years without charging the interest over the same, so that with the eased capital situation, the project proponent could start the project. This suggested change would act as a big booster for commercial development, especially the IT / ITES and aid in job creation.

Thanking you,

Your sincerely,
For CREDAI-MCHI

Nayan A. Shah
President

Bandish Ajmera
Hon. Secretary

Sanjiv Chaudhary MRICS
Chief Operating Officer

लिपिक
मंत्रो, उद्योग, खानिकम
यांचे कार्यालय
महाराष्ट्र शासन
मंत्रालय, मुंबई ४०० ०३३