

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
Mohan Deshmukh
Mofatraj Munot
Rajnikant Ajmera
Late G. L. Raheja
Late Lalit Gandhi
Late Babubhai Majethia

CREDAI-MCHI UNITS

PRESIDENT, THANE
Jitendra Mehta

PRESIDENT, KALYAN DOMBIVLI
Shrikant Shitole

PRESIDENT, MIRA VIRAR CITY
Ashit Shah

PRESIDENT, RAIGAD
Maddhu Patil

PRESIDENT, NAVI MUMBAI
Vijay Lakhani

To,
Shri. Eknath Shinde Ji,
Hon'ble Minister,
Urban Development Department,
Government of Maharashtra,
Mantralaya, Mumbai – 400 020

मध्यवर्ती टपाल केंद्र
नगर विकास विभाग मंत्रालय
अ. क्र.:
दिनांक:

Sub: Request for six months' extension in reduction in premium by 50%

Ref: Urban development department Notification dated 14th January 2021

Respected Sir,

At the onset, CREDAI-MCHI would like to extend our deepest gratitude and appreciation to your good office and to the Government of Maharashtra, who have, provided timely support to the real estate sector by announcing various measures and steps resulting in its sustainability, and growth.

In order to revive the Real Estate Industry from the First Covid impact, Govt. of Maharashtra positively considered the recommendation by Deepak Parekh Committee and thus a 50% reduction in Premium was notified on 14th January 21, which is valid until 31st December 21. This was further implemented by MCGM vide their circular dated 22nd February 2021 and 5th March 2021.

Unfortunately, to everyone's dismay, the dawn of COVID-19 from March 2020 has witnessed devastation where to mitigate its impact, GoM was forced to impose strict restrictions from April 2021 to June 2021 by exercising powers under the provisions of the Disaster Management Act, 2005 and Epidemics Act, 1897. As a result, the entire purport of the 14th January 2021 Notification has not been optimally utilized as six months were lost from the 12 months notified by the State Government.

Also, post July 2021 - few our developer members were able to take the benefit of the scheme and got their project approved accordingly. This resulted into huge revenue collection for major Urban Local Bodies and Urban Development Department, GoM. As per the records, the MCGM collected Rs 7500 cr for the period April 21 to Aug 21 in comparison to Rs 3880 cr for period April 20 – March 21. The same windfall in terms of collection of premiums was observed in other Municipal Corporations across the state of Maharashtra including Thane and other ULBs.

This collection was possible only because of the support provided by the GoM by implementing the scheme so that the projects becomes viable. This bold step was a win-win situation to all the stakeholders as project become viable, people getting their dream home and revenue collection to for the State of Maharashtra.

Moreover, the notification also has the provision wherein the developer availing this scheme is required to bare the stamp duty on behalf of customer, thus it increases their purchasing power. Overall it gives a big boost to the state government revenue collection inform of GST and also to ULB collection, as it gets perpetual revenue through property tax.

However, still there are scores of developers who could not avail the scheme owing to various challenges like Second wave of Covid 19, Thane Flamingo Buffer restriction up to 10 km (restriction was lifted on 21 Oct), CZMP Plans are yet to be published, etc. which has held many developers to come forward and take advantage of the scheme.

CREDAI-MCHI Prayers

We humbly request your good office to please grant a further six-month extension to UDD Notification 14th January 2021, which will enable the real estate fraternity to take the benefit of the scheme and re-build the homes for the Citizen of Maharashtra including people staying in Slums and dilapidated buildings. The positive impact in the revenue collection of the Government of Maharashtra will be continued, if the requested extension is considered.

We request your good office to consider the said request to extend the time limit taking into consideration the current scenario of extraordinary circumstances and oblige.

Thanking you for your continuous support.

Yours faithfully,

For CREDAI-MCHI



Deepak Goradia
President



Pritam Chivukula
Hon. Secretary

Encl: As mentioned above