



To,
Shri Balasaheb Thorat,
Hon'ble Revenue Minister
Government of Maharashtra
Mantralaya, Mumbai 400 032

**Subject: Request for Deferment of Metro cess in Stamp Duty
and related charges for two more years.**

Respected Sir,

As you are aware, real estate industry is facing unprecedented and uncertain times. However, the sector was just witnessing early green shoots of revival post the Covid-19 pandemic, this complex geopolitical crisis due to the Russia – Ukraine war, the uncertainties still continue to impact the industry.

Due to this world-wide crisis and Corona aftermath, we are facing rising inputs costs, disruption of supply-chain and increase in prices. The price of various grades of steel have increased in the range of 60% - 100% while the price of cement has also increased by over 40 – 50%.

The rise of input costs is resulting in escalation of cost of housing in new projects and causing huge stress in existing projects.

In this scenario, levy of 1% metro cess from 1st April 2022, will definitely have a detrimental impact on the residential market. This additional cost burden will be felt by the affordable and mid-segment buyers the most.

Considering this, it is our humble suggestion that Stamp Duty should not be increased with levy of the Metro Cess, rather it should be decreased for the benefit of all the stakeholders including, the Government and home buyers.

We would be highly obliged if you could kindly consider our suggestion and issue necessary directives in this regard.

Thanking You

Yours Sincerely,
For CREDAI-MCHI

Boman Irani
President

Dhaval Ajmera
Hon. Secretary

YOUTHWING CONVENOR
Naman Shah

PROCUREMENT CONVENOR
Nimish Ajmera

WOMEN'S WING CHAIRPERSON
Mona Ajmera

CREDAI-MCHI UNITS

THANE

KALYAN-DOMBIVLI

MIRA VIRAR

RAIGAD

NAVI MUMBAI

PALGHAR BOISAR

BHIWANDI

SHAHAPUR-MURBAD

URAN-DRONAGIRI

ALIBAG

KARJAT-KHALAPUR-KHOPOLI

Maharashtra Chamber of Housing Industry

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