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Ref. No. MCHI/PRES/22-23/213 Date: 07/6/2022

Tο Shri Satish Lokhande (I.A.S.) **Chief Executive Officer** Slum Rehabilitation Authority

Bandra East, Mumbai

Sub: Request to withhold only 15% of finishing work of the area for which deferment is taken instead of withholding 15% of CC under Installment scheme

Ref: SRA circular no. 185 & 186 dated 3rd April 2018

Respected Sir,

At the onset, CREDAI-MCHI applauds your continuous efforts in reviving projects under SRA. You have always been supportive in considering our suggestion for easing out the process under SRA.

We would like to kind attention that facility of deferment of payment for various fees/ charges/ deposits/ premium and fungible premium is granted by SRA vide circular no. 185 and 186 respectively dated 3rd April 2018. This circular mandates that CC equivalent to 15% of approved BUA of sale component is restricted until total payment along with interest of the deferred amount is deposited to SRA.

The deferment facility is taken by developers to enable them to complete their projects expeditiously. The restriction of 15% CC defeats the entire purpose of granting deferment facility as the developers are unable to complete the project. Restricting entire 15% CC of Sale BUA effects the project as a developer is unable to cast slab for lift machine room/ water tank/ terrace/ water proofing etc.

Therefore, we request that whilst giving deferment, the Developer should be restricted from completing the brickwork/plaster/finishing work of 15% of the area for which deferment is taken. This will enable the developer to complete the structure of the building in one go whilst also safeguarding the interests of SRA.

The above mentioned request will certainly bring the required pace for completing SRA project on time.

We hope that our above request will be considered positively and necessary action will be initiated accordingly

Thanking you for your continuous support

Yours faithfully, For CREDAI-MCHI

Boman\rani Presiden

Dhaval Aimera Hon. Secretary

Maharashtra Chamber of Housing Industry

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