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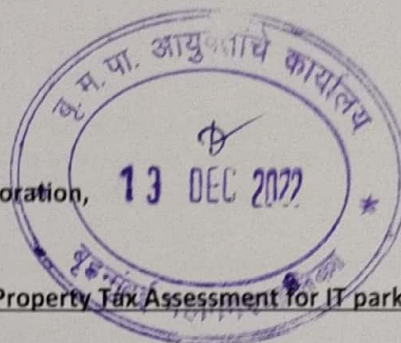
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Naman Shah

PROCUREMENT CONVENOR
Nimish Ajmera

WOMEN'S WING CHAIRPERSON
Mona Ajmera

CREDAI-MCHI UNITS
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PALGHAR BOISAR
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SHAHAPUR-MURBAD
URAN-DRONAGIRI
ALIBAG
KARIAT-KHALAPUR-KHOPOLI

To
Dr. Iqbal Singh Chahal (I.A.S.),
Municipal Commissioner,
Brihanmumbai Municipal Corporation,
Fort, Mumbai 400 001



Sub: Property Tax Assessment for IT parks

Ref: 'Times Square IT Park'

Respected Sir,

We refer the Maharashtra's Information Technology/Information Technology Enabled Services (IT/ITES) Policy-2015, under clause 5. Policy Initiatives, 'B'; Fiscal Incentives for IT/ITES Units, para 'V' for Property Tax, which states that Property Tax shall be levied on IT/ITES Units registered with the Directorate of Industries **at par with residential rates** as applicable in the relevant jurisdictions.

1. Levy Of property tax :

All the IT parks, which are registered with the Government of Maharashtra, are given a Permanent IT/ITES Registration Certificate. Despite of having a permanent IT Park certificate, the Assessment Department is levying property tax at the SDRR rate of IT Park. Whereas, as per the above-mentioned policy it should be levied at par with **residential** rate, being designated IT Park as per IT/ITES Policy. For Example, SDRR rate and Tax Code Factor is tabulated as below;

Property Tax	SDRR Rate Per Meter	Tax Code Factor
Currently being levied for IT Units	159160	0.414%
Residential Rate : IT park to be levied as per IT/ITES Policy	144640	0.349%

2. Levy of property tax for individual office in IT park :

The Property Tax for individual offices are being charged on as **special concessional rate** (the factor of which is higher than the residential rate and lower than the commercial rate, despite of the regulation mentioning that IT parks to be charged at par with residential rate)

This concessional rate is applicable only when an Individual IT/ITES Certificate of a particular is submitted, and if one fails to submit unit wise IT/ITES certificates then they would receive the Property Tax at par with commercial rate.

For your reference the factor for leaving property, tax currently is as under;

Residential	0.349%
IT park	0.414%
Commercial	0.88%

Also, the rate of IT Park 0.414% is charged arbitrary and not mentioned in table 1, 2 or 3 of the "rates of taxation on capital value", published by assessment and collection department.

Maharashtra Chamber of Housing Industry

Maker Bhavan II, 4th Floor, 18, V. Thackersey Marg, New Marine Lines, Mumbai - 400 020.
Tel: 42121421, Fax: 4212 1411/407 Email: secretariat@mchi.net Website: www.mchi.net

In addition, the user category weightage factor as per the schedule 'A' is used for commercial user instead of residential user.

3. Levy of Property tax for Common areas :

Property Tax for common area, e.g. Entrance Lobby, Utilities Area, Parking Area, Common Toilets, Watchman Cabin, Electric Substation etc. as being part of designated IT Park is being levied at par with **commercial rate**, which should be levied at par with residential rate as per IT/ITES Policy.

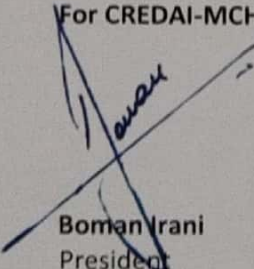
With reference to the above, it is our humble request to please consider and approve the below points;

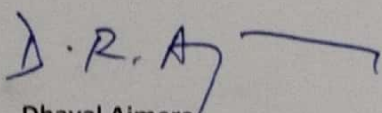
- a) Property Tax to be levied for IT/ITES Units at par with residential rates only after submitting Permanent IT/ITES Registration Certificate for IT Park.
- b) For calculation of property tax of individual units SDRR rate for CV, Tax Code Factor and user category weightage factor to be taken for calculation at par with residential rates and not have a different code factor for IT Park & not to insist on individual office IT certificate for calculation of their Property tax.
- c) Property Tax for common area e.g. Entrance Lobby, Utilities Area, Parking Area, Common Toilets, Watchman Cabin, Electric Substation etc. as being part of designated IT Park to be levied at par with residential rate not at par with commercial rate as per IT/ITES Policy.

We would request your kind consideration on the above and necessary directions, please.

Thank you and looking forward to hearing from you.

Yours faithfully,
For CREDAI-MCHI


Boman Irani
President


Dhaval Ajmera
Hon. Secretary