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Naman Shah

PROCUREMENT CONVENOR
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WOMEN'S WING CHAIRPERSON
Sejal Goradia

To,
Dr. Nitin Kareer (I.A.S.),
Additional Chief Secretary,
Revenue Department,
Government of Maharashtra,
Mantralaya, Mumbai - 400032

5:57
21/05/23
विकास (महसूल)
महसूल व वित्त विभाग
मंत्रालय, मुंबई

Sub: Concerns over Metal and Coarse Aggregate Price Hike Issues

Respected Sir,

We write to bring to your attention the critical issue of the recent hike in metal and coarse aggregate rates, which is deeply troubling the real estate and infrastructure sectors in our state. The rate hike of these essential raw materials, used in the production of concrete, asphalt, and other building materials, has led to a forced slowdown in the infrastructure, real estate and construction sectors.

The significant price surge in the past two weeks has already resulted in several ongoing projects slowing down. Developers and contractors are being burdened with exorbitant prices for these materials, with costs doubling from Rs. 300 to Rs. 650 per ton in just two weeks. The skyrocketing prices have rendered construction and real estate projects economically unviable, hindering the progress of ongoing projects and discouraging new investments in the housing and commercial real estate sector. This has raised concerns of potential job losses and economic slowdown. Also, this crucial time at the onset of monsoon is very important to finish the last mile of construction works as majority of construction work faces a slow down during the monsoon season.

As a responsible and pro-people government, we urge your immediate action to address this issue. We humbly request the following prayers of CREDAI-MCHI:

- Kindly review the notices issued by MPCB to quarries and crushers, and allow for regular supply of gravel to the construction and real estate sector at normal rates to expedite construction works.
- Monitor and regulate the prices of metal and coarse aggregate to prevent price gouging, and ensure that these materials are available at reasonable rates, especially for the real estate and infrastructure sectors.
- Encourage and incentivize local production of metal and coarse aggregate to increase the availability of these materials.

We earnestly request your prompt intervention and action to resolve the issue of the metal and coarse aggregate price hike. This is not only critical for the construction industry but also for the overall well-being of the state.

Yours sincerely,
For CREDAI-MCHI

Domnic Romell
President

Dhaval Ajmera
Hon. Secretary

Maharashtra Chamber of Housing Industry

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