

PRESIDENT
Domnic Romell

IMMEDIATE PAST PRESIDENT
Boman Irani

PRESIDENT-ELECT
Ajay Ashar

STRATEGIC ADVISOR
Abhishek Lodha

SENIOR VICE PRESIDENTS
Parag Shah
Jayesh Shah
Sukhraj Nahar
Sandeep Raheja
Rasesh Kanakia

VICE PRESIDENTS
Bandish Ajmera
Shailesh Puranik
Pritam Chivukula
Amit Thacker
Jackbastian Nazareth

SECRETARY
Dhaval Ajmera

TREASURER
Nikunj Sanghavi

JOINT SECRETARIES
Tejas Vyas
Pratik Patel
Sunny Bijlani
Rushi Mehta

JOINT TREASURER
Gurminder Singh Seera

COMMITTEE MEMBERS
Shahid Balwa
Subodh Runwal
Parag Munot
Nainesh Shah
Mukesh Patel
Munish Doshi
Rajesh Prajapati
Shailesh Sanghvi
Parth Mehta
Harmohan Sahni
Jayvardhan Goenka
Umang Kuwadia
Prashant Khandelwal
Binitha Dalal
Ayushi Ashar
Samyag Shah
Ricardo Romell

SPECIAL ADVISORS
Ar. Hafeez Contractor
Adv. Parimal Shroff
Anuj Puri

STATISTICS AND RESEARCH
Dr. Adv. Harshul Savla

INVITEE MEMBERS
Rahul Sagar
Ramkrishna Raheja
Nishant Agarwal
Harsh Hiranandani
Ajay Nahar
Azim F. Tapia
Cherag Ramakrishnan
Vijay Lakhani
Jayesh Chauhan
Aditya Shah
Shraddha Goradia
Sudhanshu Agarwal
Hussain Lalani
Sahil Parikh
Aditya Mirchandani
Rushi Ajmera

YOUTHWING CONVENOR
Naman Shah

PROCUREMENT CONVENOR
Nimish Ajmera

WOMEN'S WING CHAIRPERSON
Sejal Goradia

To,
Shri Aseem Kumar Gupta (I.A.S.),
Addl. Chief Secretary UD [1] Dept.
Government of Maharashtra
Mantralaya, Mumbai – 400032

Sub: To Request for action on letter submitted on date 08.06.2023

Ref: CREDAI-MCHI letter no. MCHI/PRES/23-25/041 on dated 08.06.2023
Submitted to Urban Development Department [1].

Respected Sir,

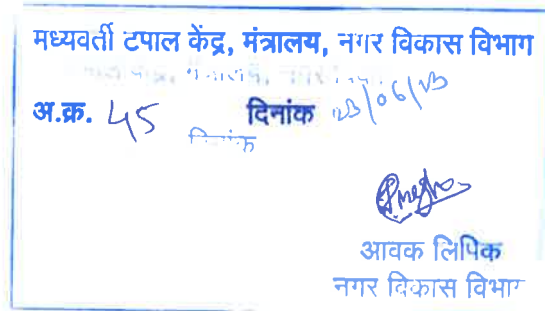
We would like to draw your kind attention towards our letter submitted on 08.06.2023 regarding the subject of Request to lift restrictions on proportions of utilization of TDR and proposed option for interchange and usage of additional FSI by paying premium (Copy attached)

We required your action and favourable response regarding above mentioned subject.

Yours Sincerely,
For CREDAI-MCHI

Domnic Romell
President

Dhaval Ajmera
Hon. Secretary



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

CREDAI-MCHI CHAPTERS : THANE | KALYAN-DOMBIVLI | MIRA BHAYANDAR | RAIGAD | NAVI MUMBAI |
BHIWANDI | PALGHAR BOISAR | SHAHAPUR-MURBAD | URAN-DRONAGIRI |
VASAI VIRAR | ALIBAG | KARJAT-KHALAPUR-KHOPOLI | YOUTH NMR

अ.क्र. 42

Ref. No. MCHI/PRES/23-25/041

Date: 8/6/2023

08/06/23
आयक लिपिक
नगर विकास विभाग

To,
Shri Bhushan Gagarani (I.A.S.)
Additional Chief secretary UD [1] Dept.
Government of Maharashtra
Mantralaya, Mumbai - 400032

Sub: Request to Lift Restrictions on proportions of Utilization of TDR and proposed option for interchange and usage of additional FSI by paying a premium

Respected Sir,

We draw your attention to the concerning scarcity resulting from the current restrictions on the utilization of certain types of Transfer of Development Rights (TDR).

As Reg. 30(A) of DCPR 2034, the maximum permissible FSI, utilization of TDR and Additional FSI on payment of premium is subject to road with as specified in Table 12.

Further as per sub clause iii of clause 5.4.1 of Reg. 32 of DCPR 2034

The quantum of maximum permissible TDR loading mentioned above shall include slum TDR at least 20 % and maximum to the extent of 50% of column no. 6 of Table No. 12 regulation 30(A) or as decided by Govt. from time to time. Slum TDR as per this regulation and DRC generated from the very said land and/or DRC generated from other location may be utilized up to the permissible limit mention above.

The revised Regulation 33(10) of DCPR 2034 facilitates the complete utilization of the sanctioned Floor Space Index (FSI) within a scheme's designated area. Consequently, there is a significant reduction in the generation of Slum TDR under these regulations, as opposed to the erstwhile regulations.

Furthermore, the successful application of Regulation 17 of DCPR 2034, while aiming to effectively implement Development Plan, has unintentionally contributed to the scarcity of available TDR in the market.

The limited quantity of these TDR types has resulted in increased demand and soaring prices, making it challenging for developers and individuals to access and utilize TDR for their projects. The scarcity, in turn, poses a significant risk to the progress of construction work, potentially causing delays and defaults in adhering to the timelines set by the Real Estate Regulatory Authority (RERA).

Additionally, we would like to propose introducing the option for interchange and usage of additional FSI by paying a premium. This will provide developers with an alternative means of acquiring additional development rights, allowing for increased flexibility in project planning and execution. By implementing this approach, we can further alleviate the scarcity of TDR in the market, promote efficient land utilization, and support the timely completion of projects.

Furthermore, allowing the interchange and usage of additional FSI by paying a premium will generate additional revenue for the State Government. This can be allocated towards essential infrastructure development, affordable housing initiatives, and other public welfare programs.

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

CREDAI-MCHI CHAPTERS : THANE | KALYAN-DOMBIVLI | MIRA BHAYANDAR | RAIGAD | NAVI MUMBAI |
BHIWANDI | PALGHAR BOISAR | SHAHAPUR-MURBAD | URAN-DRONAGIRI |
VASAI VIRAR | ALIBAG | KARJAT-KHALAPUR-KHOPOLI | YOUTH NMR

PRESIDENT
Domnic Romell

IMMEDIATE PAST PRESIDENT
Boman Irani

PRESIDENT-ELECT
Ajay Ashar

STRATEGIC ADVISOR
Abhishek Lodha

SENIOR VICE PRESIDENTS

Parag Shah
Jayesh Shah
Sukhraj Nahar
Sandeep Raheja
Rasesh Kanakia

VICE PRESIDENTS

Bandish Ajmera
Shailesh Puranik
Pritam Chivukula
Amit Thacker
Jackbastian Nazareth

SECRETARY

Dhaval Ajmera

TREASURER

Nikunj Sanghavi

JOINT SECRETARIES

Tejas Vyas
Pratik Patel
Sunny Bijlani
Rushi Mehta

JOINT TREASURER

Gurminder Singh Seera

COMMITTEE MEMBERS

Shahid Balwa
Subodh Runwal
Parag Munot
Nainesh Shah
Mukesh Patel
Munish Doshi
Rajesh Prajapati
Shailesh Sanghvi
Parth Mehta
Harmohan Sahni
Jayvardhan Goenka
Umang Kuwadia
Prashant Khandewal
Binitha Dalal
Ayushi Ashar
Samyag Shah
Ricardo Romell

SPECIAL ADVISORS

Ar. Hafeez Contractor
Adv. Parimal Shroff
Anuj Puri

STATISTICS AND RESEARCH

Dr. Adv. Harshul Savla

INVITEE MEMBERS

Rahul Sagar
Ramkrishna Raheja
Nishant Agarwal
Harsh Hiranandani
Ajay Nahar
Azim F. Tapia
Cherag Ramakrishnan
Vijay Lakhani
Jayesh Chauhan
Aditya Shah
Shraddha Goradia
Sudhanshu Agarwal
Hussain Lalani
Sahil Parikh
Aditya Mirchandani
Rushi Ajmera

YOUTHWING CONVENOR

Naman Shah

PROCUREMENT CONVENOR

Nimish Ajmera

WOMEN'S WING CHAIRPERSON

Sejal Goradia

The restrictions imposed on the utilization of types of TDR have inadvertently created an environment conducive to cartelization. Limited competition and lack of transparency have enabled a few entities to control and manipulate the TDR market, leading to inflated prices and unfair practices. Such cartelization not only hampers the development but also undermines the principles of fair market competition

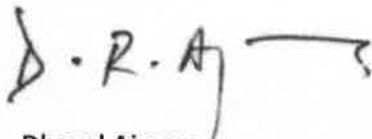
We kindly urge you to take swift action in lifting the restrictions on TDR utilization and introduce the option for interchange and usage of additional FSI by paying a premium. By doing so, we can address the scarcity in the market, facilitate timely project completion, ensure compliance with RERA timelines, and generate additional revenue for the State Government.

Thank you for considering this appeal. Your prompt attention and decisive action will have a profound impact on the real estate sector, the overall economy.

Yours sincerely,
For **CREDAI-MCHI**



Dominic Romell
President



Dhaval Ajmera
Hon. Secretary