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To,
Shri Devendraji Fadnavis
Hon'ble Deputy Chief Minister
Government of Maharashtra
Mantralaya, Mumbai – 400032

Sub: To bring parity on instalment facility in payment for various fees / charges / deposits / premiums to be paid to MHADA in respect of building permissions on the same lines of the instalment facility offered by BMC.

Respected Sir,

The State Government, with a view to provide stimulus to the Housing Industry to facilitate its revival, has extended facility of instalment in payment payable for various fees / charges / deposits / premiums to be paid to planning authorities in respect of building permissions. All the planning authorities viz., BMC, SRA, MHADA have issued separate policy circulars pertaining to the same from time to time. The prevailing policies of BMC and MHADA are briefly described below:

B. BMC Policy / Circular

BMC has issued a policy circular u/no. CHE/DP/14770/GEN dated 17/09/2019 for granting instalment facility in payment payable for various fees / charges / deposits / premiums. The instalment facility summary of the said Circular is as below:

a. For building having height less than 70.00 mtrs.

The instalment facility has been granted for a period of 48 months as per below stages:

Sr. No.	Type of Payment	Initial Payment	At the end of months, with interest			
			12M	24M	36M	48M
		Instalment	Instalment	Instalment	Instalment	Instalment
1	As mentioned in the said Circular	10%	22.5%	22.5%	22.5%	22.5%

The amount of each instalment shall be due in 12th, 24th, 36th & 48th month from the payment of the first instalment or due date as per schedule & shall be paid on due date with the interest calculated at the rate of 8.5% p.a. on reducing outstanding balance. C.C. equivalent to 10% of approved Built Up Area shall be restricted. If BUA of topmost floor is more than the 10% BUA, then the C.C. for the entire top most floor shall be restricted.

b. For building having height equal to or more than 70.00 mtrs.

The instalment facility has been granted for a period of 48 months as per below stages:

Sr. No.	Type of Payment	Initial Payment	At the end of months, with interest				
			12M	24M	36M	48M	60M
		Instalment	Instalment	Instalment	Instalment	Instalment	Instalment
1	As mentioned in the said Circular	10%	18%	18%	18%	18%	18%

Maharashtra Chamber of Housing Industry

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VASAI VIRAR | ALIBAG | KARJAT-KHALAPUR-KHOPOLI | YOUTH NMR

The amount of each instalment shall be due in 12th, 24th, 36th, 48th & 60th month from the payment of the first instalment or due date as per schedule & shall be paid on due date with the interest calculated at the rate of 8.5% p.a. on reducing outstanding balance. C.C. equivalent to 10% of approved Built Up Area shall be restricted. If BUA of topmost floor is more than the 10% BUA, then the C.C. for the entire top most floor shall be restricted.

B. MHADA Policy / Circular

MHADA has also in its Resolution No. 6749 dated 11/07/2017 approved the instalment facility in payment of various premiums including FSI premiums. The instalment as per the said Resolution, irrespective of the height of the building, is as below:

Sr. No.	Type of Payment	Initial Payment within first 6M	At the end of months, with interest		
			12M	24M	36M
		Instalment	Instalment	Instalment	Instalment
1	All premiums	25%	25%	25%	25%

The amount of each instalment shall be paid on due date with the compounded interest calculated at the rate of 12% p.a. or at the rate of SBI's PLR, whichever is higher. Proportionate C.C. equivalent to amount of premium paid shall be issued.

As can be seen from the above, BMC's instalment facility is more practical and is based on a rationale that higher the height of the building, longer the project period and hence longer should be the instalment period. BMC's instalment facility is designed to ensure that the project promoter gets enough time to pay the premiums at the same time full C.C. is granted to the project so that the project does not stop in between, except for C.C. equivalent to 10% of approved Built Up Area, which is rightfully restricted to ensure BMC's interest of collecting all the instalments before releasing the entire CC. Whereas MHADA is charging the compounded interest @ 12% p.a. as against BMC's interest of 8.5% p.a. on reducing balance and moreover, MHADA is granting the proportionate C.C. equivalent to the amount of instalment paid by the promoter. Therefore, MHADA's instalment facility needs to be brought in line with the BMC's instalment facility i.e. linked to the height of the building meaning 5 instalments if the building height is upto 70 mtrs. and 6 instalments if the building height is 70 mtrs. or more., to ensure parity among policies of all the planning authorities.

We therefore humbly request you to direct MHADA to bring its instalment facility in line with BMC's instalment facility as stated above to bring parity among policies of various planning authorities.

Thanking you,

Yours sincerely,
For **CREDAI-MCHI**



Domnic Romell
President



Dhaval Ajmera
Hon. Secretary