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To,
Shri Aseem Kumar Gupta (I.A.S.),
Principal Secretary – 1,
Urban Development Department,
Government of Maharashtra.

04/04/24
लिपिक
अ.मु.स. (नवि-१)
नगर विकास विभाग
महाराष्ट्र शासन, मंत्रालय,
मुंबई - ४०० ०३२.

Sub: Request to temporarily 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), which is mainly affecting redevelopment projects in Mumbai/MMR.

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

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BHIWANDI | PALGHAR BOISAR | SHAHAPUR-MURBAD | URAN-DRONAGIRI |
VASAI VIRAR | AHIRAG | KARJAT-KHAIAPUR-KHOPOLI | YOUTH NMR

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. If the temporarily relief is not feasible as per the current policy guidelines, then we would request you to inform MahaRERA to consider the non-availability of TDR as a force majeure reason and consider the scarcity of TDR as a valid reason for extension.

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

CC:

✓ **Shri Bhushan Gagarani (I.A.S.)**

Municipal Commissioner,
Brihanmumbai Municipal Commissioner
Fort, Mumbai

