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Sejal Goradia

Ref. No. MCHI/PRES/24-25/059
Date: 8/7/2024

To,
Dr. Bhushan Gagrani (I.A.S.)
Municipal Commissioner,
Brihanmumbai Municipal Corporation,
Fort, Mumbai - 400 0001



Subject: Suggestion and Recommendation in respect of One Time Premium Policy in case of Redevelopment of Estate Lease hold Plots.

Respected Sir,

With reference to the above, we understand that the above policy is under review by your office. We therefore represent to you our just and fair views in interest of all concerned so as to maintain momentum of Redevelopment of lease hold plots.

Our recommendations for determining One Time Premium are as under:

Estate policy for MCGM lease hold plots			
Sr. No	Current Policy	Recommendation/ Suggestions	Justification
1	OTP calculation Chargeable area = Total BUA – Less Rehab area (inclusive of 5%/8%/15%) – 50% of rehab area – MHADA surplus area	OTP calculation Chargeable area = Total BUA – Less Rehab area (inclusive of 5%/8%/15%) – Less incentive area as per modified DCPR of 33(7) dt. 08.07.2021 which is calculated as % of permissible rehab area – Less MHADA surplus area	For providing economical viability, DCPR 33(7) regulations are amended vide TPB- 4320/1071CR- 72/2020(Part-I) / UD- 11on 08-07-2021. Recommendations are matching with the above said notification. If this is not implemented the Developer will have to pay OTP on Rehab Area which will be to high making the project unfeasible.

Maharashtra Chamber of Housing Industry

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

Sr. No	Current Policy	Recommendation/ Suggestions	Justification
2	OTP premium Chargeable Area x ASR x 50%	OTP premium Chargeable Area x ASR x 30%	The recommendations were under implementation till 31-03-2024 and same needs to be continued for maintaining the economical viability.
3	Instalments of OTP (ONE TIME PREMIUM) payment on Lease plots. Current instalment is 50% for NOC to CC and 50% at NOC to OC	Nil at NOC to non-habitable floors/ NOC to Floors Comprising of Rehab Area 30% at NOC to Further C.C./Full C.C for Floors Comprising of Sale Area 70% at NOC to O.C for Sale Area	Easing of Project cash flow for better economic viability.
4	Change of User (R to NR/ Commercial) Current policy is to Charge 100% additional OTP worked out as per Residential User	OTP to be Levied based on calculations as per Residential user enhanced with multiplication factor of 120% as already determined in recent past	It is common knowledge that there is very minimal difference in valuation of Commercial premises compared to Residential user. Hence multiplication factor of 120% already determined is more than adequate for Commercial premises.

We hope and trust that you will agree with the reasonable suggestions in tune with the statutory policies framed by the Government and accordingly implement our recommendations and maintain the momentum of Redevelopment Schemes on Municipal lease hold plots by providing affordability to the ultimate beneficiaries i.e. the flat purchasers of new housing stock.

Thanking you,

Yours Sincerely,
For CREDAI-MCHI



Domnic Romell
President



Dhaval Ajmera
Hon. Secretary

PS: Contact Person Mr. Sanjay Phope - +91 9619345193