

PRESIDENT
Dominic 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
Rakesh 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
Raajesh Prajapati
Shailesh Sanghvi
Parth Mehta
Harmohan Sahni
Jayvardhan Goenka
Umang Kuwadia
Prashant Khandelwal
Binita Dalal
Ayush 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
Marsh Hirandani
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
Jesal Shah

Shri Ravindra Binwade (I.A.S.)

Inspector General Registration and Controller of Stamp, Pune
New Admin. Bldg., Ground Floor,
Opp. Vidhan Bhavan, Agarkar Nagar
Pune- 411001.

*Reg AD
12/08/2025*

Subject: Concerns Regarding Increases in Ready Reckoner Rates in Panvel and Surrounding Areas

Respected Sir,

We at CREDAI-MCHI on behalf of one of our chapter, CREDAI-MCHI Raigad, operating in the Raigad zone, would like to formally address its concerns regarding the recent increases in the Ready Reckoner (RR) rates for the financial year 2025 in Panvel and its surrounding areas.

The revised rates appear to apply uniformly across all sectors, irrespective of critical factors such as road width, location, building height, and the overall congestion of the areas. This blanket approach raises significant concerns about the justifiability of the assigned rates. For instance, properties located along the Panvel-Matheran Road in sectors such as 19 and 11 cannot be fairly compared to those in less developed sectors like 4, 5, 8, and 9 in New Panvel West.

To illustrate, if flats are being sold at ₹9,000 per sq. ft. on Matheran Road, it is unrealistic to expect similar valuations for properties with lower heights and in less favorable locations. This discrepancy has created a situation where our buyers are facing sale values that are consistently below the RR rates. As a consequence, many are receiving income tax notices that complicate their financial situations.

We urge you to reconsider the application of these rates and evaluate adjustments that reflect the true market conditions and property characteristics within these sectors. Prompt action on this matter would be greatly appreciated and beneficial for both developers and buyers alike.

We hereby request you to kindly give an appointment for a meeting to discuss the issue in detail, wherein few delegates of CREDAI-MCHI Raigad chapter along with the COO of CREDAI-MCHI, Shri Keval Valambhia shall visit to your good Office at Pune.

Thank you for your attention to this pressing issue and looking forward to the earliest appointment for a meeting.

Yours sincerely,
For CREDAI-MCHI



Dominic Romell
President



Dhaval Ajmera
Hon. Secretary



Keval Valambhia
Chief Operations Officer
Mob: +91 98709 85061

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