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Alka Doshi

Ref. No. MCHI/PRES/26-27/029

Date: 09/6/2026

To,
Dr. Sanjay Mukherjee (I.A.S.)
Metropolitan Commissioner,
MMRDA, Mumbai



Subject : Representation for continuation and effective implementation of ASR-linked premium rates for allotment of Additional Built-Up Area in Bandra-Kurla Complex

Ref: Discussion held on 27th May 2026 during the meeting

Respected Sir,

We respectfully submit this representation regarding the Government Notification dated 19 July 2024 issued by the Urban Development Department, Government of Maharashtra, concerning the allotment of Additional Built-Up Area in E & G Blocks of Bandra-Kurla Complex.

At the outset, we sincerely appreciate the initiative taken by the Govt of Maharashtra and MMRDA to rationalise the premium rates for Additional Built-Up Area in BKC. The notification is a significant policy step intended to promote the development of BKC as an International Finance and Business Centre and to bring greater parity between development in BKC and the wider Mumbai municipal area.

The notification clearly provides that Additional Built-Up Area may be allotted over and above the already allotted built-up area, subject to the overall limit of Global FSI 4.0 in E & G Blocks of BKC. It also provides a rational premium structure linked to the ASR / Ready Reckoner rate of open land with 1.0 FSI for the corresponding year. This ensures that MMRDA's premium revenue automatically moves with annual Ready Reckoner revisions and market-linked value appreciation.

However, the notification presently provides that the promotional rate of premium shall be applicable only for one year from the date of coming into force of the modification, and that thereafter the balance Additional Built-Up Area shall be allotted through e-auction as per terms and conditions decided by MMRDA. In this regard, we respectfully submit that the one-year restriction has not allowed the notification to fully achieve its intended purpose.

It is further submitted that MMRDA has already communicated to the Associations that the existing promotional premium rate scheme for Additional Built-Up Area has been extended for a further period, up to 31 July 2026 / 18 July 2026 as per MMRDA's communication. However, this assurance and policy extension do not appear to have been fully honoured in actual implementation. Some of our member establishments have submitted applications for allotment of Additional Built-Up Area within the extended validity period, but such Additional Built-Up Area has not yet been allotted. This creates serious uncertainty for lessees, developers and property owners who have relied upon MMRDA's stated policy position while preparing redevelopment, extension and financial feasibility proposals. Therefore, MMRDA is requested to take a clear and consistent decision: to extend and operationalise the policy in its present ASR-linked form and honour the commitment already communicated to the Associations and applicants.

The practical utilisation of Additional Built-Up Area in BKC has also been constrained due to multiple factors. Existing buildings and redevelopment proposals are subject to severe limitations arising from civil aviation height restrictions, architectural control conditions and unresolved parking norms. Since

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parking requirements substantially affect the feasibility of consuming Additional Built-Up Area in BKC, many existing buildings are unable to effectively utilise the benefit made available under the notification.

Further, BKC is now emerging as one of India's most important transit-oriented business districts, with the upcoming Bullet Train station, Metro Line 3, Metro Line 2B and other multimodal transport improvements. In such a context, planning policy should encourage public transport usage and reduce dependence on private vehicle parking. Therefore, the utilisation of Additional Built-Up Area should not be rendered ineffective due to parking-related constraints that are not aligned with the future mobility structure of BKC.

It is also submitted that the good response received by MMRDA for earlier tendered BKC plots was substantially influenced by the availability of Additional Built-Up Area and the certainty of ASR-linked premium rates. Prospective bidders and property owners have already factored this policy framework into their planning and financial assumptions. Any sudden shift to e-auction after a short promotional period may create uncertainty, affect feasibility, and reduce the confidence of developers, owners and investors.

In the case of new buildings also, the Additional Built-Up Area has not yet been meaningfully brought into the market by MMRDA. Therefore, before concluding that there is sufficient market absorption or before moving to an auction-based mechanism, the present ASR-linked policy should be continued for a longer period so that the actual market response can be properly assessed.

We respectfully submit that in Mumbai city under the MCGM framework, additional FSI / premium FSI mechanisms are generally linked to prescribed premium rates and Ready Reckoner values. Since the Ready Reckoner rate changes every year, continuation of the rate as a percentage of ASR will sufficiently protect MMRDA's revenue interest while also giving certainty to the market.

In light of the above, we humbly request MMRDA to consider the following:

1. The present ASR-linked premium rate structure for Additional Built-Up Area in BKC may be continued without limiting it to a short one-year window.
2. MMRDA may honour and operationalise the extension already communicated to the Associations and process applications submitted by members within the extended validity period.
3. The premium may continue to be charged as a percentage of the applicable Ready Reckoner / ASR rate prevailing at the time of allotment, namely 50%, 100%, 20% or 40%, as applicable to commercial, residential and social-facility uses under the notification.
4. The proposed e-auction mechanism for balance Additional Built-Up Area may be deferred, as the present notification has not yet fully fructified due to parking constraints, height restrictions and absence of enabling planning clarity.
5. A clear clarification may be issued that the notified premium rates are not fixed absolute rates but ASR-linked percentage rates, and therefore they automatically adjust every year with Ready Reckoner revisions.
6. MMRDA may consider recommending suitable modification or clarification to the Government of Maharashtra so that the notification continues to operate as a stable, predictable and market-responsive policy instrument.
7. The parking norms for BKC may be reviewed separately in the context of TOD, upcoming Bullet Train connectivity, Metro connectivity and the need to discourage excessive private vehicle dependence.

We respectfully submit that such clarification and continuation will be in the larger interest of BKC, MMRDA and the real-estate ecosystem. It will ensure certainty for existing property owners, encourage redevelopment, improve utilisation of already planned infrastructure, and generate sustained premium revenue for MMRDA without compromising public interest.

We therefore request your good office to kindly consider this representation favourably and take an appropriate policy decision to continue, clarify and effectively implement the ASR-linked Additional Built-Up Area premium regime in BKC without imposing a restrictive time limit or immediate shift to e-auction.

Yours sincerely,

For CREDAI-MCHI



Sukhraj Nahar
President



Rushi Mehta
Hon. Secretary