



# POWERING THROUGH THE PANDEMIC

ANNUAL REPORT 2020-2021

## SUPPORTING PARTNERS



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# MISSION

- To create a favorable Business Environment for Real Estate Developers of MMR
  - To make Real Estate sector more organized and Progressive by working closely with stakeholders
    - To support Government's initiative of Housing for All Indians by 2022
  - To improve industry Credibility and Confidence amongst the Consumers





# VISION

- To revive and grow Indian Economy through Creation of 1 lakh new jobs in Mumbai Metropolitan Region – skilled, unskilled and entrepreneurial
- To grow consumer demand for Real Estate through various Initiatives and activities
- To ensure Real Estate Development business's financial & technical viability
- To further strengthen the common platform which makes representations to Central Government, State Government, Local Bodies and other Stakeholders
- To continue CSR initiatives to fight the on-going COVID-19 pandemic for safety
- To improve knowledge and skills of members through continuous learning and best practices
- To carry out various activities as a SRO (Self-Regulatory Organization) appointed by MahaRERA

**DEEPAK GORADIA**

## MESSAGE

### FROM THE PRESIDENT

I convey my warm greetings and heartfelt thanks to everyone for the honor of electing me as President, CREDAI-MCHI. To head this apex, developers' body which has a glorious legacy of over 35 years, is indeed a huge honour and privilege for me and my team. The last year has been affected by the global COVID-19 pandemic with deep economic and social impact on all of us. Business volumes, cashflow and overall viability of businesses globally have been down low. Real Estate has also been affected and many of the developers were struggling with their sales, cash flow, new project launches, but the last 2 quarters of 2020-21 hit just the right momentum giving us all New Hope. Enquiries, Walk-ins, Sales improved, Home loan disbursement happened aided with support from the Government with reduction in Stamp Duty, reduction in Premiums, EoDB. This has kick started the Revival process in MMR. These concessions happened in part due to extensive representations, meetings, follow up by your Associations with the top Ministers and Officials of the State and Central Government. We have made over 300 representations to the Government.

The important Goals set by the Team were on 2 aspects

1. Increase in Demand of Real Estate
2. Reduction in Costs

We launched the Virtual Property Expo in alliance with State Bank of India. Our PR Committee has created a campaign to reinforce that Real Estate is the right investment. We have expanded our area with addition of 4 new Units at Bhiwandi, Palghar-Boisar, Uran and Shahapur-Murbad. Several new Initiatives like Knowledge Sessions, Thinktank Sessions with Industry Experts, Member Assistance Cell helmed by respected Senior Past Presidents, MahaRERA reconciliation forums

have been launched and members are benefitting from these initiatives. The Women's Wing has been active in their programs with Education Scholarships, Health care of Construction workers children and families. The Youth Wing is doing admirable work with their Active participation in several working Committees viz. SRA, MHADA, 33 (7), 33 (5), Society Redevelopment, Central Government, PMAY, CIDCO etc, Active participation in Organizing as well as participating in Knowledge Series sessions. CREDAI-MCHI and CRE Matrix-our Knowledge and Research Partner, are publishing Monthly research reports on Real estate market in MMR region with focus and in-depth study of various asset classes, Residential and commercial markets, and geographies in MMR region. Your Association and several key developer members have stepped up CSR Activities and taken the onus to work with the Government to fight the COVID war. Properties were converted to COVID hospitals. Medical Infrastructure was donated. Massive COVID vaccination drives were undertaken to cover employees and construction labour at sites. It is my conviction that as a collective, cohesive and well-knit group comprising all of us, we can achieve any heights. We shall try to build a strong Real Estate brand through energized CREDAI-MCHI, by way of developing a process of allinclusiveness and wider consultations.

I would also ensure that CREDAI-MCHI becomes one of the key contributors towards our shared Vision 2022 through our major initiatives - Re-imagine, Re-build, Revive. I eagerly look forward to your support and cooperation in leading the association to greater all-inclusiveness and collective success of us all.

With Warm Regards,  
Deepak Goradia

**PRITAM CHIVUKULA**

## MESSAGE

### FROM THE SECRETARY

It was indeed a great pleasure and honour for me for having served as Secretary, CREDAI-MCHI, during the year gone by. I am happy that in the capacity of Secretary and with the support received from all our developer Members, the Chamber was able to carry out several activities despite the pandemic that impacted the real estate business very badly. I want to place on record and appreciate our members for coping with the challenges faced during these difficult times and trials. And, I strongly believe that the situation is now under control; after the second wave hit, we are getting back to normalcy. I am glad to note that there is also a positive trend and vibes in the market, as one could see developers being more optimistic about the sales, in view of the upcoming festive season, gearing up to surpass the pre-COVID surge in sales riding upon the reduction in home loan rates by several leading banks, along with exciting discounts and offers. It is strongly opined that the festive seasons are the most-awaited time of the year as most homebuyers consider it auspicious to make big investment decisions. Post the second wave of the COVID-19 in the country, consumer sentiment is quite positive, and more and more millennials are looking at homeownership for residing and investment purposes. You will appreciate the humongous efforts put in by your Chamber in making several representations and holding in-person meetings both at State and Central levels with Principle Secretaries, Municipal Corporations, Cabinet Ministers in Housing, UDD, Revenue, Environment, Civil Aviation, GST etc. and in addition to the above, to create a major push in getting positive results; your Chamber spared no efforts in representing a comprehensive list of issues with the Hon'ble Chief Minister, Government of Maharashtra. Such efforts led to the announcement of the reduction in Stamp Duty and a 50% conces-

sion in various premiums paid by the Corporation and State. Your Chamber has never sighed away from taking legal routes for the benefit of our members. To name a few, the issues taken up were SLP concerning waiver of interest on interest matter, the extension of registration timelines and extension of 19th August 2019 notification. There are a few ongoing issues, namely charging Land ASR value at 1/3rd, Dumping Ground, LUC, etc. All these would not have been possible without the support from our members, and hence, we seek your continued support in our legal battle. It is noteworthy to emphasize that CREDAI-MCHI has been working very closely with the MahaRERA authority to represent various issues our developer members face. MahaRERA has been positive in considering all our prayers. Concerning the Conciliation Forum, CREDAI-MCHI Conciliators have been doing exceedingly well handling the cases allotted to them. Notably, the 12 MCHI Conciliators are doing a fabulous job in devoting their precious time to this social cause, and as the year went by, they have managed to handle more than 350 cases. While wishing you all the very best during this coming year, I request all the members to actively participate in the Chamber's activities and continue to keep the association's name flying high always!!

Pritam Chivukula  
Hon. Secretary

## PAST PRESIDENTS



**Late Babubhai Majethia**  
(1982-1993)



**Late Lalit Gandhi**  
(1993- 1996)



**Late G.L. Raheja**  
(1996-1999)



**Rajnikant S Ajmera**  
(1999-2002)



**Niranjan Hiranandani**  
(2002-2004)



**Mofatraj Munot**  
(2004-2006)



**Mohan Deshmukh**  
(2006-2008)



**Pravin Doshi**  
(2008-2010)



**Sunil Mantri**  
(2010-2011)



**Paras Gundecha**  
(2011- 2013)



**Vyomesh Shah**  
(2013-2015)



**Dharmesh Jain**  
(2015-2017)



**Mayur Shah**  
(2017-2018)

# **CREDAI - MCHI**

## **MANAGING COMMITTEE 2020-21**

**PRESIDENT**



Deepak Goradia

**IMMEDIATE  
PAST PRESIDENT**



Nayan Shah

**PRESIDENT - ELECT**



Boman R. Irani

**SR. VICE PRESIDENTS**



Harish Patel



Nainesh Shah



Domnic Romell



Bandish Ajmera

**VICE PRESIDENTS**



Sukhraj Nahar



Jayesh Shah



Ajay Ashar

**HON. SECRETARY**



Pritam Chivukula

**TREASURER**



Munish Doshi



# CREDAI - MCHI MANAGING COMMITTEE 2020-21

## SPECIAL PROJECTS



Parag Munot



Sandeep Raheja



Navin Makhija



Rasesh Kanakia



Shahid Balwa



Subodh Runwal

## HON. JT. SECRETARIES



Shailesh G. Puranik



Dhaval Ajmera



Pratik Patel

## JT. TREASURERS



Mukesh Patel



Tejas Vyas

## CO-ORDINATORS



Nayan Bheda



Raajesh Prajapati



Dr. Adv. Harshul Savla



# CREDAI - MCHI MANAGING COMMITTEE 2020-21

## COMMITTEE MEMBERS



Gautam Ahuja



Deepak Gundecha

## INVITEE MEMBERS



Shailesh Sanghvi



Sachin Mirani



Nikunj Sanghavi



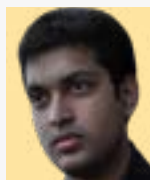
Rajeev Jain



Shyamal Mody



Digant Parekh



Rushank Shah



Samyag Shah



Jayesh C. Shah



Sunny Bijlani



Sahil Parikh



Naman Shah



Ricardo Romell



Binitha Dalal

## CREDAI-MCHI EVENT & IPs COMMITTEE

### MENTOR



Bandish Ajmera

### CHAIRMAN



Pratik Patel

### CHAIRMAN ELECT



Dhaval Ajmera

### CONVENORS



Rajeev Jain  
Exhibition



Aditya Shah  
Marketing Forum



Naman Shah  
Youth Wing



Nimish Ajmera  
Biznet & WeProcure



Akshay Agarwal  
Associate Membership



Binitha Dalal  
Banking Forum



Tejas Vyas  
MPL



TD Joseph  
Business Head  
Event & IPs

# CREDAI - MCHI

## YOUTH WING COMMITTEE 2021-22

### CONVENOR



Naman Shah

|                    |                        |                        |                    |                    |
|--------------------|------------------------|------------------------|--------------------|--------------------|
| Aaditya Sanghvi    | Chintan Sheth          | Jinit Dedhia           | Premal Desai       | Saurabh Runwal     |
| Aakash Pote        | Deep Chheda            | Jitesh Agrawal         | Pritesh Jain       | Shikhar Sanghvi    |
| Aakash Jain        | Deep Jhavar            | Joshua Caeiro          | Priyank Hemani     | Shilpin Tater      |
| Abhishek Parmar    | Devanshu Bansal        | Juhi Bajaj             | Pujan Dedhia       | Shraddha Goradia   |
| Adarsh Ajmera      | Dhairya Shah           | Kaivalya Shah          | Purav Shah         | Shrenik Seth       |
| Aditya Mirchandani | Dhaval Ajmera          | Keshav Modi            | Rahul Jogani       | Shrey Doshi        |
| Aditya Shah        | Dhaval Dodiya          | Ketki Sanjay Patil     | Raj Rughani        | Shrutika Prajapati |
| Ajay Vaswani       | Dhaval Parikh          | Khilen Shah            | Raj Valia          | Shubham Jain       |
| Akshay Jain        | Dinesh Doshi           | Krish Raveshia         | Rajesh Khetwani    | Shyamal V Mody     |
| Albert D'costa     | Dr. Adv. Harshul Savla | Kunal Chheda           | Ram Raheja         | Siddharth Shah     |
| Amit Haware        | Gagandeep Nagpal       | Kunal Kataria          | Ranbir Nagpal      | Smeet Modi         |
| Amit Hotchandani   | Gaurav Gandhi          | Kushagra Patel         | Rashesh S Shah     | Soham Mukesh Patel |
| Amit Lala          | Gaurav Gharat          | Madhur Gupta           | Raunak Rathi       | Soham Narang       |
| Amrtua Jangid      | Gaurav Sharma          | Mahek Jain             | Ravi Jalan         | Soham Patel        |
| Anand Mane         | Gaurav Thakker         | Manish Chugh           | Ricardo Romell     | Suhan Shetty       |
| Anand Modi         | Gayatri Raheja         | Manish Dedhia          | Ridham Gada        | Sunil Dcosta       |
| Anay Shah          | Hafsa Imran            | Manish Kothari         | Rikhav Shah        | Sunny Bijlani      |
| Aniket Sheth       | Hansal Jigar Vora      | Maulik Sheth           | Rishabh Awasthi    | Sunny Lakhani      |
| Anirudh Khandelwal | Hardik Shah            | Mayur S. Ajmera        | Rishi Todi         | Tapas Chaturvedi   |
| Anish Jain         | Harsh Gandhi           | Megh Patel             | Rishi Vikas Bhamre | Tejas Vyas         |
| Ankit Jajoo        | Harsh Shah             | Mit Gala               | Rohan Chheda       | Tushar Dabhole     |
| Anuj Goradia       | Harshil Shah           | Mohammed Israil Shaikh | Rohan Khatau       | Vicky Oswal        |
| Ar.Ajay Nahar      | Hira Ludhani           | Mohsin Maknojia        | Rohit Chokhani     | Viivek M Jain      |
| Arjun Kapoor       | Hitane Mewani          | Neel kothari Nikhil    | Rohit Kharche      | Vijay Thakural     |
| Arjun Khandari     | Hiten Chhadva          | Manshukhani            | Rohit Vaithani     | Vijayta Raheja     |
| Arjun Thesia       | Hitesh Jain            | Nikunj Barot           | Ruchit Mehta       | Vinay Jain         |
| Arun Jadhvani      | Hussain Lalani         | Nikunj Sanghvi         | Rushabh Satra      | Vinay Shah         |
| Ashish Kanakia     | Imran Maknojia         | Nikunj Shah            | Rushi Ajmera       | Vinit S Modi       |
| Ashiyani Khot      | Ishan Shah             | Nimit Mehta            | Rushi Mehta        | Vishal Juman       |
| Ashmal Khot        | Jainil Shah            | Nipun Jain             | Sagar Dargar       | Yash Ajmera        |
| Ashna Ajmera       | Jay Goenka             | Niraj Kamdar           | Sagar Galani       | Yash Mutha         |
| Ashok Chawla       | Jay Vora               | Pakshal Sanghvi        | Sagar Rath         | Yogesh Mewani      |
| Ateev Gala         | Jayesh Chauhan         | Prabansh Bansal        | Sahil Parikh       | Yusuf Patel        |
| Ayushi Ashar       | Jaymin Shah            | Prachi Jain            | Samyag Shah        | Zahid Tapia        |
| Berges Bhathena    | Jesal Ajmera           | Pratik Patel           | Samyak Jain        |                    |
| Binitha Dalal      | Jigar Ajmera           | Pravin Patel           | Sanjay Damani      |                    |
| Chaitya Adani      | Jigar Parmar           | Pravin Wamkhede        | Saurabh Bhuta      |                    |

# **CREDAI-MCHI WOMEN'S WING COMMITTEE 2020-21**

**HON. CHAIRPERSON**



**Richa Shah**

**HON. VICE CHAIRPERSON**



**Falguni Shah**

**HON. SECRETARY**



**Jesal Shah**

**HON. TREASURER**



**Sejal Goradia**

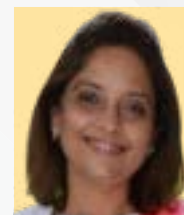
**SPECIAL PROJECTS**



**Sonal Shah**



**Anuradha Shah**



**Mona Ajmera**

**MANAGER**



**Reena Noronha**

## PROCUREMENT WING MEMBERS



### CONVENER

Nimish Ajmera, Ajmera Realty & Infra Ltd

### CO-CONVENER

Akshay Agarwal, Arihant Superstructure

Nilesh Puranik, Puranik Builders Pvt. Ltd

### ADVISORY MEMBERS

Bhavin Khant, Dosti Group

Bhavin Shah, Acme Housing

C Shivkumar, The Wadhwa Group

Chandresh Mehta, Rustomjee

D R Jalan, Sunteck Realty

D.S Rao, Reliance Industries Ltd.

Deepak Suvarna, Piramal Realty

Deepak Vibhute, Hiranandani Communities

Dhimant Choksi, Ajmera Realty & Infra Ltd

Hari Easwaran, Smart World Developers Pvt. Ltd

Hetal Joshi, Sunteck Realty

M. S. Darukesh, S D Corp

Mohann S Upadhye, Vastav Group

Mukesh Jaitley, Kolte-Patil Developers

Neerav Parmar, Shapoorji Pallonji Real Estate

Nihar Gandhi, Tata Housing

Nozer Sadri, Shapoorji Pallonji Construction

Prashant Mewada, Runwal

Punam Ingle, Godrej Properties

Rohan Bagadiya, Transcon Builders

Salil Pandya, Runwal Group

Sandip Shah, Vijay Khaitan Group

Sanjay Sanghvi, Kanakia Spaces Pvt. Ltd

Seema Jobanputra, Ashar Group

Shabbir H Kanchwala, K Raheja Corp

Tikam Jain, Lodha Group

Urvesh Mehta, Marathon Realty

Vikas Lad, Mayfair Housing

Vivekanand Kundle, Kalpataru Constructions

Yogesh Hate, RMZ Corp

G. S. Balaji MRICS, Reliance Industries Ltd

## CREDAI-MCHI KRA & TASK LIST

| SR. NO. | NAME OF COMMITTEE                            | TASK OWNER      | PLAN OF ACTION/TERMS OF REFERENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------|----------------------------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | RBI<br>Banking Relations<br>Finance Ministry | Mr. Boman Irani | <p><b>RBI / Banks / HFC / NBFC</b></p> <ol style="list-style-type: none"> <li>1) One-time Restructuring with SM1, SM2 and NPA loans.</li> <li>2) Increase in the sanction limits by all Banks/NBFCs and listed debentures by 20% with no additional security @ MCLR</li> <li>3) One to one meeting with Chairmen of Banks/ HFC/ NBFC</li> <li>✓ Reduction in the lending rate for Construction Finance to developers</li> <li>✓ Get reduction of interest cost benefits as per RBI</li> </ol> <p><b>Finance Ministry</b></p> <ol style="list-style-type: none"> <li>1) Any purchase of the property up to 31st March 2022, the purchase cost and interest thereon, should be allowed as a deduction under Income Tax Act, over a period of 7 years, provided the property acquired is self-occupied or if it is not self-occupied, then it is given on rent or leave and license, for a period of not less than six months in each of the financial year</li> <li>2) Reduce housing loan interest rates to 5% for limited period and promote rental housing further, entire rental income be exempted for next 5 years.</li> <li>3) 80 IBA: definition of affordable housing unit i.e. 60 sq. meters. for metros and 120 sq. meters. for non-metros.</li> <li>4) At option of Developer, to restore, Input tax credit with GST @8% Affordable house definition for metro cities where size of unit is upto 60 sq mtrs, the price cap of Rs 45 lakhs should be removed for metro cities.</li> </ol> |



## CREDAI-MCHI KRA & TASK LIST

| SR. NO. | NAME OF COMMITTEE                                             | TASK OWNER       | PLAN OF ACTION/TERMS OF REFERENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------|---------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.      | Housing Department (RERA)                                     | Mr. Vyomesh Shah | <p><b>Housing / RERA</b></p> <ol style="list-style-type: none"> <li>1) Automatic extension of 9 Months to Project Completion period and the same not to be treated as an extension under the Provision of Section 6 of RERA. Automatic extension of Nine months to possession date of handing over of an apartment while adjudicating complaints under section of 18 RERA.</li> <li>2) Issue directions that till 31st March 2021, interest payable to lenders of Real Estate Project is not to be added to total cost of construction and consequentially such interest not to be paid out of 70% Escrow Account.</li> <li>3) Reliefs in relation to cancellation of apartment and compensation for delay in handing over of apartment and payment of the same.</li> </ol> <p><b>SRA</b></p> <ol style="list-style-type: none"> <li>1) Work towards bringing changes with respect to ease of doing business.</li> <li>2) To bring necessary changes required in DCPR Reg. 33(10)</li> </ol> |
| 3.      | UDD / All other corporations and Planning Authorities / UDCPR | Mr. Ajay Ashar   | <ol style="list-style-type: none"> <li>1) All premium such as Fungible/ Open Space Deficiency/ Staircase premium to be reduced by 90% on residual payment basis &amp; for all future projects for next 2 years.</li> </ol> <p>Back ending of pending installments until OC</p> <p>Premium to be paid on a 10:90 scheme i.e 10% upon issue of CC and 90% before OC to be paid in proportion to the O.C granted. The amount deferred to be secured by lien / mortgage of sale units with No Interest across MMR.</p> <ol style="list-style-type: none"> <li>2) Sanction &amp; Implementation of UDCPR</li> <li>3) Necessary Modification in DCPR 2034 &amp; Sanctioned of Pending EP's</li> </ol>                                                                                                                                                                                                                                                                                              |

## CREDAI-MCHI KRA & TASK LIST

| SR. NO. | NAME OF COMMITTEE                                               | TASK OWNER       | PLAN OF ACTION/TERMS OF REFERENCE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------|-----------------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4.      | Revenue Department<br><br>MHADA<br>33(5), 33(7), 33(7) A, 33(9) | Mr. Shahid Balwa | <p><b>Revenue department</b></p> <ol style="list-style-type: none"> <li>1) Stamp duty on sale of residential and commercial units to reduce to 1% till Dec 2020</li> <li>2) Rationalization of Ready Reckoner Rates <ul style="list-style-type: none"> <li>• To be reduced at least by 20% and land rate should be 25% of sale of residential flats in city of Mumbai.</li> <li>• Under construction unit to be 80% of the value of completed / ready unit</li> </ul> </li> </ol> <p>Due to this anomaly, tax liability under Section 43CA of Income Tax Act</p> <p><b>MHADA</b></p> <ol style="list-style-type: none"> <li>1.) Work towards bringing changes with respect to ease of doing business.</li> <li>2.) To bring necessary changes required in DCPR reg 33(5), 33(7), 33(7) A</li> </ol> |
| 5.      | MCGM                                                            | Mr. Mayur Shah   | <ol style="list-style-type: none"> <li>1) Necessary changes in the policy</li> <li>2) All property taxes dues of earlier as per recovery notices and for current year should not be collected till March 2021.</li> <li>3) Relaxing the construction working time and make the 24 hours working. e.g. Accommodation Reservation, Slum, Public Parking Lot, MHADA, relax conditions precedents and allow sale building and tenant or govt building with an overall cap on OC allow to recover the lost period</li> </ol>                                                                                                                                                                                                                                                                             |
| 6.      | Legal Issues                                                    | Mr. Nainesh Shah | <p>Legal team and examine all issues</p> <ol style="list-style-type: none"> <li>1) Possibility of force majeure</li> <li>2) No interest to be charged during Covid time</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## CREDAI-MCHI KRA & TASK LIST

| SR. NO. | NAME OF COMMITTEE                                                                                 | TASK OWNER            | PLAN OF ACTION/TERMS OF REFERENCE                                                                                                                                                                                                                                  |
|---------|---------------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.      | Environment                                                                                       | Mr. Deepak Goradia    | 1) Finalizing the Suggestion/ Objection of MoEF Notification<br>2) Work towards bringing necessary changes with respect to ease of doing business in MoEF Clearance                                                                                                |
| 8.      | Civil Aviation                                                                                    | Mr. Kunal Chheda      | 1) Amendment to GSR 751(E): Final Notification<br>2) Measures to ease the process for conduct of aeronautical Studies<br>3) OLS issue                                                                                                                              |
| 9.      | Unity team NAREDCO, CDWA, BDA, CREDAI NATIONAL                                                    | Mr. Bandish Ajmera    | Common Minimum Programme                                                                                                                                                                                                                                           |
| 10.     | CP, Consultants, Advocates, Architect, Structural Designers, MEP Consultants, Counsels, Advocates | Mr. Harish Patel      | Advisory to the Industry<br>To achieve the cost saving in various professional fees to members.                                                                                                                                                                    |
| 11.     | Procurement Wing, Vendors, Suppliers                                                              | Mr. Nimish Ajmera     | Vendors Management & Purchase of Materials<br>Endeavor to achieve at least 10% saving on construction cost                                                                                                                                                         |
| 12.     | Marketing Campaign on Real Estate                                                                 | Mr. Pritam Chivukula  | "Real Estate Sahi Hai"<br>Campaign to start one-month post lockdown and continue long term, minimum 2 to 3 years.                                                                                                                                                  |
| 13.     | Public Relation                                                                                   | Mr. Raajesh Prajapati | To ensure maximum publicity for CREDAI-MCHI on media as well as on Social Media                                                                                                                                                                                    |
| 14.     | Research & Analytics Wing                                                                         | Mr. Nayan Shah        | To be the central consolidated data bank for the purpose of various representations and media briefings. The task force will on a quarterly basis publish Research Papers and also explore Collaborative Research Studies with various Stakeholders of our Sector. |
| 15.     | Members Assistance                                                                                | Mr. Vyomesh Shah      | Members Assistance under RERA. SWAMIH fund. Consumer forum, NPA issues Etc.                                                                                                                                                                                        |

## CREDAI-MCHI KRA & TASK LIST

| SR. NO. | NAME OF COMMITTEE         | TASK OWNER             | PLAN OF ACTION/TERMS OF REFERENCE                                                              |
|---------|---------------------------|------------------------|------------------------------------------------------------------------------------------------|
| 16.     | PMAY / Affordable Housing | Mr. Nikunj Sanghvi     | To raise issues concerning the PMAY Project                                                    |
| 17.     | Skill Development         | Dr. Adv. Harshul Savla | Promotion of Skill development                                                                 |
| 18.     | Youth Wing                | Mr. Naman Shah         | Arranging various programs and knowledge Session for Youthwing                                 |
| 19.     | Events and Exhibitions    | Mr.Pratik Patel        | Organizing Property Exhibitions and other related Events for Real Estate                       |
| 20.     | Women's Wing              | Mrs. Richa Shah        | To promote Health Awareness campaign, Tree Plantation Drive Scholarship Assistance for Student |
| 21.     | CSR                       | Mr.Dharmesh Jain       | Covid 19 fight<br>Ambulance Services                                                           |

\*Task owner to select his team in consultation with president.

## MINUTES OF THE 38<sup>TH</sup> AGM

|                      |                                                    |                     |         |
|----------------------|----------------------------------------------------|---------------------|---------|
| Name of the Meeting  | 38 <sup>th</sup> Annual General Meeting            |                     |         |
| Meeting Chaired by   | Shri. Deepak Goradia, President, MCHI-CREDAI       |                     |         |
| Meeting Conducted by | Shri Pritam Chivukula, Hon. Secretary, MCHI-CREDAI |                     |         |
| Date of the Meeting  | Friday, September 25, 2020                         | Time of the Meeting | 4:30 PM |
| Venue of the Meeting | Zoom Meeting Room                                  |                     |         |
| Member Present       | 201                                                |                     |         |

### 1. To read and confirm the minutes of the last 37<sup>th</sup> Annual General Meeting held on September 19, 2019.

Shri Pritam Chivukula, Hon. Secretary, reported that the minutes of the 37<sup>th</sup> Annual General Meeting were circulated to all members. Due to Covid-19, we had circulated through email and avoided physical copy. He enquired from the members present whether they had any suggestions to be made. No suggestion came up for consideration.

With the consent of the members present the minutes were unanimously accepted as read and confirmed.  
Proposed by Shri Bandish Ajmera  
Seconded by Shri Pratik Patel

### 2. To receive and adopt:

- The Auditors Report and Audited Statements of Accounts for the year ended as of 31<sup>st</sup> March 2020.
- The CREDAI-MCHI Report for the year 2019-20.

Shri Pritam Chivukula, Hon. Secretary reported that the Auditors' Report & Audited Statement of Accounts

for the year ended 31<sup>st</sup> March, 2020 and the Annual Report for the year 2019 – 20 is given in the Annual Report Book 2019-2020 and the report covers all the activities carried out by CREDAI-MCHI in the last 12 months. He had asked the members to share their views and comments, if any.

Shri Bandish Ajmera (Vice President and Immediate Hon. Secretary) announced the Audited Statement and Report for the year 2019-20 which was circulated to all the members. He had asked the members whether they had any queries or suggestions. Since no suggestions or queries were received, he had requested members to propose and second the Auditors Report and Statement for 2019-20.

Proposed by Shri Harish Patel  
Seconded by Shri Mukesh Patel

RESOLVED THAT Auditor's Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2020 were received, approved and adopted.

Shri Pritam Chivukula, Hon. Secretary presented CREDAI-MCHI's Annual Report for the year 2019-20. CREDAI-MCHI had done a lot of work during this year which was reported in the Annual report and had been circulated to all our members.

Proposed by Shri Tejas Vyas

Seconded by Shri Raajesh Prajapati

RESOLVED THAT CREDAI-MCHI's Annual Report for the year 2019-20 were received, approved and adopted.

### 3.To appoint Auditors for the year 2020-21 and fix their remuneration.

The Auditors M/s. J. H. & Co. was proposed to appoint as Statutory Auditor for CREDAI-MCHI for the year 2020-2021 and the remuneration shall be fixed at Rs. 50,000/- annually for the audit of CREDAI-MCHI.

Members unanimously considered and resolved the appointment of the Auditors.

Proposed by Shri Munish Doshi  
Seconded by Shri Deepak Gundecha

RESOLVED that M/s. J. H. & Co. be and is hereby appointed as Auditor for the year 2019-2020 and the remuneration be fixed at Rs. 50,000/-.

### 4. President – CREDAI-MCHI to address all Members.

Shri Deepak Goradia, President welcomed the Panelist, Past Presidents, Managing Committee Members and members of CREDAI-MCHI. He informed that the Change of Guard ceremony was held on 31st August 2020 and the new Managing Committee took charge from 1st of September 2020. President's vision and mission, key agenda points, have been printed in the Annual General Meeting book-let which was circulated to all the members.

In his address he said that CREDAI-MCHI's goal for this year was the reduction of cost and the creation of demand. He further said that in MMR, we are paying a very high premium when compared to the other cities across India. He said that CREDAI-MCHI had highlighted this matter to the Government and in this regard, the Government had appointed Dr. Kelkar Committee for the revival of the economy for the State of Maharashtra. Shri Deepak Parikh is part of this Committee and represents the real estate sector. CREDAI-MCHI had several meetings with Chief Minister, Deputy Chief Minister, Revenue Minister, Minister of Urban Development, Minister for Housing and the Secretaries of various departments and they all are in favour of considering

reduction of premium and charges. We expect a positive announcement from the Government either by the end of this month or early next month, which will support the Real Estate Industry in a big way. CREDAI-MCHI had expressed their views to the Hon'ble Revenue Minister about the reduction of Stamp Duty and also discussed the increase in Ready Reckoner Rates. CREDAI-MCHI is also working on various issues related to Real Estate Industry.

He further informed that we had formed various task groups which are being headed by Senior Members along with the interested members, youth members and they are working on various subject matters like SRA, MHADA, 33 (7), 33 (5), Society Redevelopment, Central Government, PMAY, CIDCO etc. These working groups will prepare and present representations on various issues to the concerned authorities.

To create a demand, we had proposed to hold a virtual property exhibition and our PR Team was working on creation of a positive sentiment through various articles in the media and newspapers. He said we were also proposing to introduce a campaign "Ghar Hai to Sahi Hai", the right investment at the right price. Nowadays, properties are available to the end user at the best possible prices and with a lowest interest home loan rate and with low stamp duty. Hence, he opined that it is the best opportune time to buy a property. It is the best time to buy a property. He further said that in order to create awareness, we are communicating this message through various social media platforms.

### 5.To declare results of election and ratify the new Managing Committee Team which was announced during Change of Guard.

Shri Mayur Shah, the Returning Officer for the Election of Managing Committee CREDAI-MCHI informed the nomination procedures and announced the election results for the Managing Committee term 2020-21, 2021-22, 2022-23.

He informed that the last date for submission of nomination forms for electing the members of Managing Committee was Monday, September 14, 2020. There were 14 (Fourteen) vacancies to be filled in the Managing Committee and we had received the following 14 (Fourteen) valid nominations.



| Sr. No | Members                | Proposed by           | Seconded by           |
|--------|------------------------|-----------------------|-----------------------|
| 1      | Shri Sukhraj Nahar     | Shri Vicky Oswal      | Shri Amit Shah        |
| 2      | Shri Jayesh Shah       | Shri Nayan Shah       | Shri Pritam Chivukula |
| 3      | Shri Nayan Bheda       | Shri Munish Doshi     | Shri Domnic Romell    |
| 4      | Shri Tejas Vyas        | Shri Bandish Ajmera   | Shri Munish Doshi     |
| 5      | Shri Navin Makhija     | Shri Vijay Wadhawa    | Shri Jayesh Shah      |
| 6      | Shri Munish Doshi      | Shri Domnic Romell    | Shri Nayan Bheda      |
| 7      | Shri Pratik Patel      | Shri Domnic Romell    | Shri Deepak Gundecha  |
| 8      | Shri Dhaval Ajmera     | Shri Bandish Ajmera   | Shri Nayan Shah       |
| 9      | Shri Ajay Ashar        | Shri Shailesh Puranik | Shri Dharmesh Jain    |
| 10     | Shri Shahid Balwa      | Shri Vinod Goenka     | Shri Navin Makhija    |
| 11     | Shri Subodh Runwal     | Shri Sandeep Runwal   | Shri Deepak Goradia   |
| 12     | Shri Raajesh Prajapati | Shri Sneh Sampat      | Shri Pritam Chivukula |
| 13     | Dr. Harshul Savla      | Shri Nayan Shah       | Shri Sunny Bijlani    |
| 14     | Shri Gautam Ahuja      | Shri Navin Makhija    | Shri Jayesh Shah      |

All the above 14 nominees were declared elected unopposed for the term 2020-21, 2021-22, 2022-23.

Proposed by Shri Bandish Ajmera  
Seconded by Shri Shailesh Puranik

RESOLVED THAT CREDAI-MCHI had received the 14 valid nominations against the 14 vacancies to be filled in the Managing Committee. Therefore, all the 14 members were elected unopposed as a member of CREDAI-MCHI Managing Committee for the term 2020-21, 2021-22, 2022-23.

## 6. To suitably amend/ modify various clauses in Memorandum & Rules & Regulation in the context of the current scenario.

### (i) Amendment in the structure of the Managing Committee

Shri Pritam Chivukula, Hon. Secretary informed the Members that the Managing Committee had felt the need for modifying the structure of the Committee for better and efficient working of CREDAI-MCHI and a resolution was passed in the matter at the Managing Committee meeting held on 31<sup>st</sup> August, 2020 which was subjected to approval and ratification at this Annual General Meeting and accordingly, it was approved and ratified unanimously. There was no objection received from the members and accordingly the Resolution was passed.

Proposed by Shri Boman Irani  
Seconded by Shri Harish Patel

“RESOLVED THAT the resolution passed by the Managing Committee in its meeting held on 31<sup>st</sup> August, 2020 for modifying the structure of the Managing Committee be and hereby approved and ratified”.

| Existing             |           | Proposed             |           |
|----------------------|-----------|----------------------|-----------|
| President            | 1         | President            | 1         |
| President-Elect      | 1         | President-Elect      | 1         |
|                      |           | Sr. Vice Presidents  | 4         |
| Vice Presidents      | 4         | Vice Presidents      | 3         |
| Hon. Secretary       | 1         | Hon. Secretary       | 1         |
| Treasurer            | 1         | Treasurer            | 1         |
|                      |           | Special Project      | 6         |
| Hon. Jt. Secretaries | 3         | Hon. Jt. Secretaries | 3         |
| Jt. Treasurers       | 2         | Jt. Treasurers       | 2         |
| Co-ordinators        | 3         | Co-ordinators        | 3         |
| Committee Members    | 11        | Committee Members    | 2         |
| <b>Total</b>         | <b>27</b> | <b>Total</b>         | <b>27</b> |

## ii. Appointment of the New Managing Committee for the year 2020-2021.

Shri Pritam Chivukula, Hon. Secretary informed the members that the Managing Committee at its meeting held on 31<sup>st</sup> August, 2020, was subject to approval and ratification at this Annual General Meeting and had passed a resolution appointing members of the new Managing Committee for the year 2020-21. The said resolution be and is hereby approved and ratified unanimously.

Proposed by Shri Munish Doshi

Seconded by Shri Dhaval Ajmera

“RESOLVED THAT the resolution passed by the erstwhile Managing Committee in its meeting held on 31<sup>st</sup> August, 2020 for appointment of members of the new Managing Committee for the year 2020-21 as listed below, be and is hereby approved and ratified”.

| NAME                    | DESIGNATION         |
|-------------------------|---------------------|
| Mr. Deepak Goradia      | President           |
| Mr. Nayan Shah          | Imm. Past President |
| Mr. Boman R. Irani      | President-Elect     |
| Mr. Harish Patel        | Sr. Vice President  |
| Mr. Nainesh Shah        | Sr. Vice President  |
| Mr. Domnic Romell       | Sr. Vice President  |
| Mr. Bandish Ajmera      | Sr. Vice President  |
| Mr. Sukhraj Nahar       | Vice President      |
| Mr. Jayesh Shah         | Vice President      |
| Mr. Ajay Ashar          | Vice President      |
| Mr. Pritam Chivukula    | Hon. Secretary      |
| Mr. Munish Doshi        | Treasurer           |
| Mr. Parag Munot         | Special Project     |
| Mr. Sandeep Raheja      | Special Project     |
| Mr. Navin Makhija       | Special Project     |
| Mr. Rasesh Kanakia      | Special Project     |
| Mr. Shahid Balwa        | Special Project     |
| Mr. Subodh Runwal       | Special Project     |
| Mr. Shailesh G. Puranik | Hon. Jt. Secretary  |
| Mr. Dhaval Ajmera       | Hon. Jt. Secretary  |
| Mr. Pratik Patel        | Hon. Jt. Secretary  |
| Mr. Mukesh Patel        | Jt. Treasurer       |
| Mr. Tejas Vyas          | Jt. Treasurer       |
| Mr. Nayan Bheda         | Co-ordinator        |
| Mr. Raajesh Prajapati   | Co-ordinator        |
| Dr. Harshul Savla       | Co-ordinator        |
| Mr. Gautam Ahuja        | Committee Member    |
| Mr. Deepak Gundecha     | Committee Member    |

iii. Modification/addition of categories of memberships and revision in membership fees.

Shri Pritam Chivukula, Hon. Secretary informed the members that for the revision of membership fees, a committee was instituted under the leadership of Shri Harish Patel, Senior Vice President along with Shri Munish Doshi, Treasurer. During this Covid situation, we wanted to extend a reduced fees structure and invite more developers to take advantage of, becoming the member of CREDAI-MCHI.

He further informed that the Managing Committee in its meeting held on 31<sup>st</sup> August, 2020 had felt the need for modifying various categories of memberships and add new categories of memberships and modifying the fee structure of various categories of memberships of CREDAI-MCHI. Upon discussion, the Managing Committee was subject to approval and ratification by this Annual General Meeting, and accordingly passed a resolution along with the proposed modification. The said resolution is hereby approved and ratified unanimously.

Proposed by Mayur Shah  
Seconded by Harshul Savla

“RESOLVED THAT the resolution passed by the Managing Committee in its meeting held on 31<sup>st</sup> August, 2020 modifying various categories of memberships, addition of new categories of memberships and modifying the fee structure of various categories for membership of CREDAI-MCHI as listed below be and hereby approved and ratified and be made effective from 25th September, 2020.

| Category |            | Term     | Membership Fees | Legal Fund | Total    | Grand Total<br>(Including 18% GST) |
|----------|------------|----------|-----------------|------------|----------|------------------------------------|
| Existing | Patron     | Lifetime | 5,00,000        | 2,00,000   | 7,00,000 | 8,28,000                           |
| Proposed | Patron     | Lifetime | 4,00,000        | 2,00,000   | 6,00,000 | 7,10,000                           |
| Existing | Corporate  | 10 Years | 3,00,000        | 2,00,000   | 5,00,000 | 5,92,000                           |
| Proposed | Corporate  | 10 Years | 2,00,000        | 2,00,000   | 4,00,000 | 4,74,000                           |
| Existing | Elementary | 3 Years  | 1,50,000        | 50,000     | 2,00,000 | 2,38,000                           |
| Proposed | Enterprise | 3 Years  | 1,20,000        | 50,000     | 1,70,000 | 2,02,600                           |
| Existing | Ordinary   | 1 Year   | 50,000          | 10,000     | 60,000   | 72,800                             |
| Proposed | Primary    | 1 Year   | 50,000          | 10,000     | 60,000   | 72,800                             |

## CREDAI-MCHI INTRODUCING NEW MEMBERSHIP CATEGORIES:

## BANKS, FINANCE INSTITUTIONS, NBFCs

| Category                 | Term    | Membership Fees | Total    | Grand Total<br>(Including 18% GST) |
|--------------------------|---------|-----------------|----------|------------------------------------|
| Institutional Membership | 7 Years | 7,00,000        | 7,00,000 | 8,26,000                           |

## ADVOCATES, ARCHITECTS, INTERIOR DESIGNERS

| Category                | Term    | Membership Fees | Total    | Grand Total<br>(Including 18% GST) |
|-------------------------|---------|-----------------|----------|------------------------------------|
| Professional Membership | 5 Years | 4,00,000        | 4,00,000 | 4,72,000                           |

## 7. Any other matter with the permission of the Chair.

No matter came up for discussion. Meeting ended with a vote of thanks to the Chair.

A Vote of thanks was given by Shri Boman Irani, President-Elect.

Sd/-  
Pritam Chivukula  
Hon. Secretary

## MEETINGS

### GOVERNMENT MEETINGS



Shri Balasaheb Thorat, Hon'ble Revenue Minister with CREDAI-MCHI Members

#### Meeting with Shri Balasaheb Thorat, Hon'ble Revenue Minister

A meeting was held with Shri Balasaheb Thorat, Hon'ble Revenue Minister on 23<sup>rd</sup> March 2021, it was attended by the CREDAI-MCHI Team led by Shri Boman Irani, President-Elect. The meeting was also attended by Shri Pritam Chivukula, Hon. Secretary, Shri Rajesh Prajapati, Co-ordinator and Shri Rajul Vora, Member. Three major issues were discussed. First, to not change the Ready Reckoner Rate for 2021-22. Second, the Land ASR rate for Mumbai to be 1/3 of Residential Sale Rate, and finally the current rebate of 3% in Stamp Duty to be extended for 12 months. The Hon'ble Minister was sympathetic to the issues brought up in the meeting and had agreed to discuss the same with the Cabinet.

#### Meeting with Shri Aditya Thackeray

On 8<sup>th</sup> May 2021, a meeting was held with Shri Aditya Thackeray, Hon'ble Environment Minister and Smt. Manisha Mhaikar, Principal Secretary (Environment) to discuss the approval based on the conceptual plan. The meeting was attended by CREDAI-MCHI Members, Shri Boman Irani, President-Elect and Shri Shahid Balwa, Member.

#### Meeting with UDD Minister Shri Eknath Shinde

On 30<sup>th</sup> June 2021, a meeting was held with Hon'ble UDD Minister, Shri Eknath Shinde to request an extension in relief granted vide GR. The meeting was attended by CREDAI-MCHI Members, Shri Boman Irani, President-Elect, Shri Pritam Chivukula, Hon. Secretary, Rajni Ajmera, Past President, Shri Mayur Shah, Past President, Shri Dominic Romell, Sr. Vice President, Shri Harsh Patel, and Shri Parag Munot, Members



## Meeting with Shri Ramraje Naik Nimalkar

A meeting was held with Shri. Y. Viswanatha Gowd, MD LIC HFL under Maharashtra Legislative Council, Chairman, Shri Ramraje Naik Nimbalkar at Vidhan Bhawan.

The meeting was addressed by Shri Boman Irani, President-Elect, CREDAI-MCHI & CREDAI who highlighted the excerpts from the recent research conducted by CREDAI National on the Impact of the second wave of COVID-19 on the Real Estate Sector in India.

The meeting discussed the ongoing financial stress in the sector and recommendations were presented to the LIC HFL. The team agreed and supported the issues and had decided to focus more on retail loans.

The meeting was attended by Shri Boman Irani, Shri Pritam Chivukula, Hon. Secretary, CREDAI-MCHI and other Members of CREDAI Maharashtra and NAREDCO.



Discussion with Shri. Ramraje Naik Nimbalkar, Chairman MLC with CREDAI-MCHI Member

## Meetings with Shri Jitendra Awhad, Housing Minister

Last year, various constructive meetings were held with Shri Jitendra Awhad, Hon'ble Housing Minister. The first meeting was held with Shri Jitendra Awhad and Shri Bhushan Gagrani, Principal Secretary to discuss the MHADA issue. The meeting was followed by another one that discussed the pending issue of MHADA.

In another fruitful meeting, they discussed allowing the clubbing of two schemes u/s. 33(2) with development of proposal under regulation number 30 (Table 12) & 33(7) of DCPR 2034.

In another meeting held with Shri Jitendra Awhad at the Government Quarters, suggestions for tripartite participation between SRA, Developer, and the Bank for financial planning in processing Slum Rehabilitation schemes were discussed. The meetings were attended by Shri Anil Diggikar- CEO MHADA, Shri Deepak Goradia, President, CREDAI-MCHI, Shri Boman Irani, President-Elect, Shri Dominic Romell, Vice President, Shri Shailesh Puranik, Hon. Jt. Secretary, Shri Shahid Balwa, Shri Gurminder Singh, Shri Amit Thakkar, Members, and Shri Harish Gupta, CREDAI-MCHI



CREDAI-MCHI Members meetings with Shri Jitendra Awhad, Housing Minister

## Meeting with Shri Jitendra Bhople

On 29<sup>th</sup> December 2020, a meeting was organized with Shri Jitendra Bhople, Deputy Director of Town Planning (Valuation), to accelerate the Request for Recalibration for Ready Reckoner for 2021-22. The CREDAI-MCHI participants for this meeting were Deepak Goradia, PRESIDENT, Mayur Shah, Past President, Harish Gupta and NAREDCO members.

## Meetings with Shri Bhushan Gagrani

In 2020 and 2021, various fruitful meetings were held with Shri Bhushan Gagrani- Principal Secretary of UDD(I). The first meeting was held with Shri Bhushan Gagrani and Shri Jitendra Awhad, Hon'ble Housing Minister to discuss the MHADA issue. In the subsequent meeting, the ULC was discussed. The discussion was followed by constructive suggestions that were centred around the same issue. The meeting was fruitful, as the respective Secretaries responded positively to acting on CREDAI-MCHI's proposed suggestions.

In the next meeting, issues regarding the Housing for Police on Private Land were discussed. The next meeting discussed the Town Level Amenities and City Level facilities under the Integrated Township Project (ITP) to be developed under UDCPR.

These meetings were attended by CREDAI-MCHI participants, Shri Deepak Goradia, President, Shri Vijay Lakhani, President, Navi Mumbai, Shri Pritam Chivukala, Hon. Secretary, Shri Nayan Shah, Imm. Past President, Shri Vyomesh Shah, Past President, Shri Mayur Shah, Past President, Shri Dominic Romell, Sr. Vice President, Shri Bandish Ajmera, Sr. Vice President, Shri Dhaval Ajmera, Hon. Jt. Secretary, Shri Munish Doshi, Hon. Treasurer, Shri Rajesh Prajapati, Co-ordinator and Shri Harish Gupta

## Meetings with Shri S V R Srinivas

Two meetings were held with Shri S V R Srinivas- Principal Secretary of the Housing Department. The first meeting was to discuss CREDAI-MCHI's suggestion of Repeal of the MOFA Act. In another fruitful meeting the Housing Policy was discussed. These meetings were attended by Shri Deepak Goradia, President, CREDAI-MCHI Shri Pritam Chivukala, Hon. Secretary, Nayan Shah, Imm. Past President, Shri Vyomesh Shah, Past President, Shri Mayur Shah, Past President, Shri Dominic Romell, Sr. Vice President and Shri Harish Gupta.

## Meeting with Smt. Manisha Mhaikar

On 9<sup>th</sup> November 2020, a meeting was held with Smt. Manisha Mhaikar- Principal Secretary, Environment. Various topics related to the Environment NOC process were discussed. Smt. Mhaikar responded to every issue positively and agreed to ease out the process of Project Proponents very soon.

The meeting was attended by Shri Deepak Goradia, President, CREDAI-MCHI Shri Boman Irani, President-Elect, Shri Pritam Chivukala, Hon. Secretary, Shri Munish Doshi, Hon. Treasurer and Shri Dhaval Ajmera, Hon. Jt. Secretary.

## Meetings with Shri Iqbal Singh Chahal

During this year, three a total of successful meetings with Shri Iqbal Singh Chahal - Municipal Commissioner MCGM were held. In the first meeting, it was requested for all payments against the self-declaration by the project proponent for the plans approved by Building Proposal Department to be made until 31<sup>st</sup> December 2021.

In the other two meetings, the guidelines for process building proposals and the difficulties of the Real Estate sector were discussed. The meetings were attended by Shri Deepak Goradia, President, CREDAI-MCHI, Shri Pritam Chivukula, Hon. Secretary, Shri Boman Irani, President-Elect, Shri Harish Patel, Sr. Vice President, Shri Dhaval Ajmera, Hon. Jt. Secretary, Shri Mayur Shah, Past President, Shri Shahid Balwa, Member and Shri Harish Gupta.

## Meeting with Shri B. Venugopal Reddy

On the 3<sup>rd</sup> and 12<sup>th</sup> of August, meetings were held with Shri B. Venugopal Reddy (IAS) Principal Secretary (Forest Revenue & Forest Department at his office. The topic of discussion was the Flamingo Matter. Shri Reddy had moved the file to the Hon'ble Chief Minister's Office for his approval and later it was sent to the Centre (MoEF Dept.) for final Gazette. The MoEF department had scheduled a meeting in Delhi on 17<sup>th</sup> August 2021 to finalize the ESZ for Thane Creek.

## Meeting with Shri Rajeev Mittal

To discuss the various issues i.e. pending GST levied on Developers, a meeting was held on 3<sup>rd</sup> May 2021 and was commenced chaired by Shri Rajeev Mittal, GST Commissioner. Members who attended from CREDAI-MCHI were Shri. Deepak Goradia, President, Shri. Boman Irani, President-Elect, Shri. Dominic Romell, Sr Vice President, Shri. Sunny Bijlani, Shri. Sajal Gupta, and Shri. Rohit Jain, Members.

# MAHARERA

## MahaRERA Conciliation Meeting

A Meeting with MahaRERA Chairperson Shri Ajoy Mehta (Retd. IAS), Shri Satbir Singh, Dr. Vasant Prabhu, CREDAI-MCHI, CREDAI-Maharashtra, NAREDCO & Mumbai Grahak Panchayat (MGP) was held on Cisco WebEx on 19<sup>th</sup> May 2021.

Members of CREDAI-MCHI who attended the meeting were Shri. Deepak Goradia - President, Shri. Pritam Chivukula - Secretary, Shri. Vyomesh Shah - Past President, Shri. Rajnikant Ajmera - Past President, Shri. Raajesh Prajapati - Member, Shri. Satish Kumar, Ms. Jaya Sawlekar & Ms. Reena Noronha.

## MahaRERA Self-Regulatory Organisation (SRO)

A meeting was held with MahaRERA Chairperson Shri Ajoy Mehta (Retd. IAS), Shri Satbir Singh, Dr. Vasant Prabhu with 6 SRO's i.e. CREDAI-MCHI, CREDAI-Maharashtra, NAREDCO, Builders Association of India Maharashtra State (BAI), Marathi Bandhkam Vyavasik Association (MBVA), Brihanmumbai Developer Association (BDA).

Members of CREDAI-MCHI who attended the meeting were Shri. Deepak Goradia - President, Shri. Pritam Chivukula - Secretary, Shri. Vyomesh Shah - Past President, Shri. Rajnikant Ajmera - Past President, Shri. Raajesh Prajapati - Member, Shri. Satish Kumar, Ms. Jaya Sawlekar & Ms. Reena Noronha.



## Welcome the new MahaRERA Chairman -Shri Ajoy Mehta

The CREDAI-MCHI team was led by President Shri Deepak Goradia and Vice President Shri Domnic Romell, Secretary, Shri Pritam Chivukula, Maharera Taskowner, Shri Raajesh Prajapati and Member Shri Kunal Chheda visited MahaRERA Office to welcome the new MahaRERA Chairman Shri Ajoy Mehta.



*Welcoming the new MahaRERA Chairman by CREDAI-MCHI Office Bearers*

## Meeting of the Conciliators Core Committee

MahaRERA Conciliation Meeting was held in person at the MahaRERA Office at Bandra on 15<sup>th</sup> July 2021. The meeting was convened by MahaRERA Secretary, Dr. Vasant Prabhu, and MahaRERA Officials, CREDAI-MCHI, NAREDCO & Mumbai Grahak Panchayat (MGP).

CREDAI-MCHI was represented by Shri. Raajesh Prajapati, Shri. Satish Kumar.

### The following was discussed in the meeting:

To ensure that 1<sup>st</sup> hearing takes place within 15 days, after the Notice of 7 days, for all Referred Cases by MahaRERA. So 1<sup>st</sup> hearing is to take place within a timeframe of the total of 21 days

- A revised MIS template to be provided by MahaRERA to update the hearing reports.
- To upload Rozanama daily to enable MahaRERA to know the active cases
- Complainants who do not respond for lining up cases need to write to MahaRERA that they do not wish to participate.

• To follow a standardized format for the settlement. It was also decided to put a provision or system in place for reviving all the stalled projects. Furthermore, matters related to MahaRERA Compliances were discussed too: All unsold parking slots to be attached to the flats

- For Quarterly Compliances, fixed timelines, similar to filing IT returns, will come into force.
- Stricter compliance watch on society formation and conveyance.
- Insisting on consent from 51% of existing buyers concerning the extension of the project in lieu of the second wave.

## REPRESENTATION

|                              |            |
|------------------------------|------------|
| <b>Total Representations</b> | <b>169</b> |
|------------------------------|------------|

|                    |    |
|--------------------|----|
| Central Government | 13 |
|--------------------|----|

|                  |     |
|------------------|-----|
| State Government | 156 |
|------------------|-----|

| STATE Government<br>Departments/Authorities | No. of representations<br>submitted |
|---------------------------------------------|-------------------------------------|
| Chief Minister                              | 10                                  |
| Dy. Chief Minister                          | 7                                   |
| Chief Secretary                             | 2                                   |
| Urban Development Dept.                     | 20                                  |
| Revenue & Forest Dept.                      | 32                                  |
| Housing Dept.                               | 8                                   |
| MCGM                                        | 36                                  |
| SRA                                         | 3                                   |
| Town Planning                               | 4                                   |
| Environment                                 | 5                                   |
| Industries                                  | 3                                   |
| MIDC                                        | 1                                   |
| MahaRERA                                    | 8                                   |
| MHADA                                       | 6                                   |
| Other Municipal Corporations                | 2                                   |
| GST/Sales Tax                               | 5                                   |
| IGR                                         | 4                                   |
| <b>TOTAL</b>                                | <b>156</b>                          |

| CENTRAL Government<br>Departments/Authorities | No. of representations<br>submitted |
|-----------------------------------------------|-------------------------------------|
| Finance                                       | 3                                   |
| Law & Judiciary                               | 2                                   |
| MoEF & CC                                     | 3                                   |
| CBDT                                          | 1                                   |
| Civil Aviation                                | 1                                   |
| Home                                          | 2                                   |
| RBI                                           | 1                                   |
| <b>TOTAL</b>                                  | <b>13</b>                           |

All Representations are now available at :



## CREDAI-MCHI IMPACT

i. Revised CFO Scrutiny Fees dated 06/05/2021 by MCGM

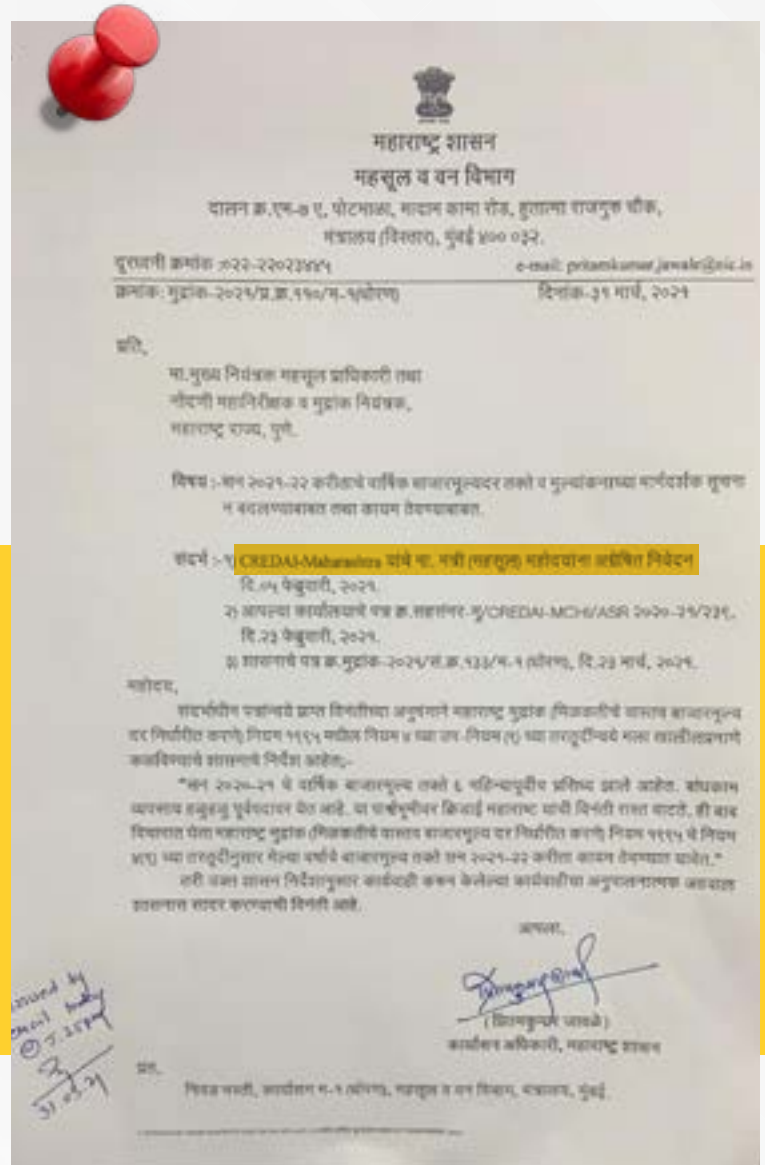
ii. Revision in Penalty for regularization of work carried out beyond approval/C.C. and procedure for regularization wherein for category seven that no penalty is required to be paid in case such FSI is obtained on payment of premium dated 12<sup>th</sup> May 2021

iii. CREDAI-MCHI had filed a writ in High Court and made representations regarding extension in the Registration of the Documents owing to lockdown in April and May 2021. In response to our plea, the Revenue Department had issued a letter to IGR to charge Rs. 1000/- as penalty for the Registration of such pending deeds until 30<sup>th</sup> June 2021.

iv. CREDAI-MCHI was proud to receive yet another letter from the Government of Maharashtra in lieu of the positive results achieved by our multiple representations and meetings.

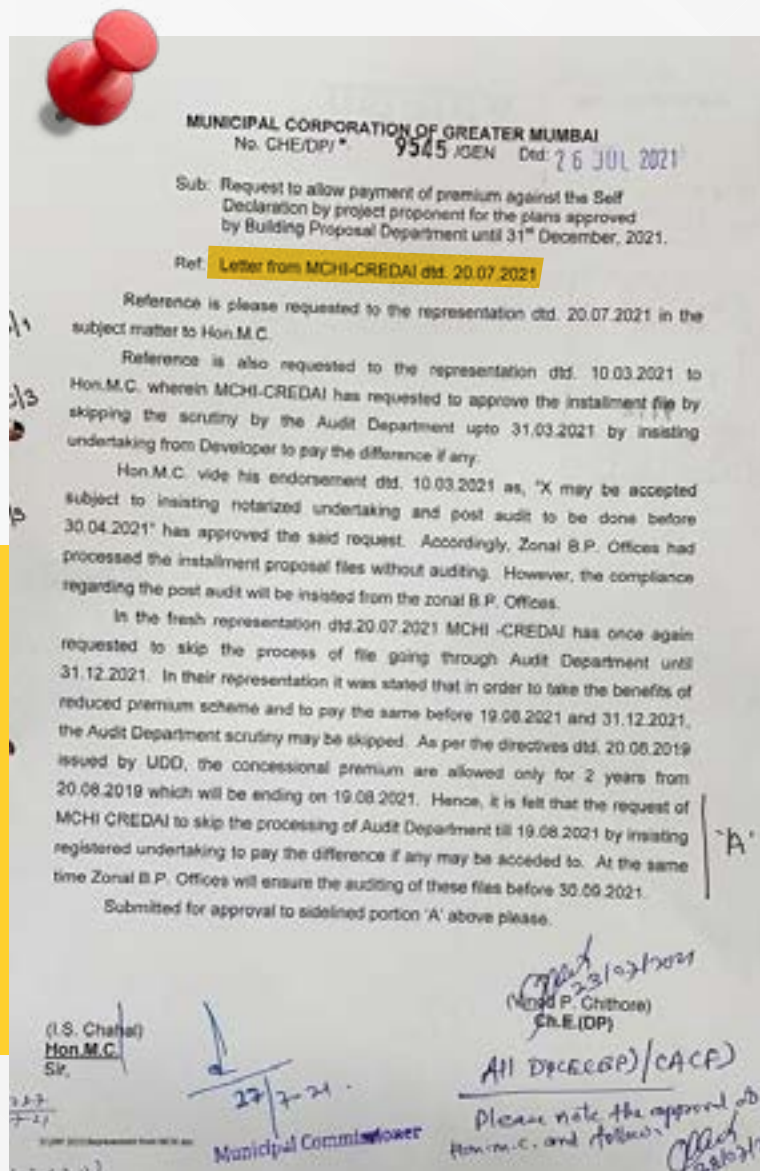
It has been decided not to change the ASR table and valuation guidelines for the financial year 2021-2022

## KEY OUTCOME OF CREDAI-MCHI'S REPRESENTATIONS





v. All members may be aware that the 20<sup>th</sup> August 2019 policy for premium was expected to get on 19<sup>th</sup> August 2021. Your Chamber had made representation to Hon'ble Municipal Commissioner requesting to skip the audit process for the instalment file until 31st December 2021 to enable all our Members to take advantage of the scheme. We are glad to inform you that the Hon'ble Municipal Commissioner had accepted our request of skipping the audit process of the instalment file until 19<sup>th</sup> August 2021. Hence, your Chamber had sincerely requested all our membris to take advantage of the said period and deposit the due premium with MCGM until 19<sup>th</sup> Aug 2021. A necessary circular issued by MCGM is attached for your information and further action, please.



# MAHARERA

## MAHARERA CONCILIATION FORUM

### MAHARERA CONCILIATION REPORT FROM OCT 2020 TO FEBRUARY 2021

| Sr. No                   | MCHI & MGP Conciliators                     | Allotted Cases | Settled Cases | Pending For Hearing | Conciliation Failed | Lack of Jurisdiction/ withdrawn/ other reason |
|--------------------------|---------------------------------------------|----------------|---------------|---------------------|---------------------|-----------------------------------------------|
| 1                        | Mr.Rajnikant Ajmera/<br>Ms.Veena Gondalekar | 8              | 7             | 0                   | 1                   | 0                                             |
| 2                        | Mr.Mohan Deshmukh/<br>Mr. Prakash Modak     | 6              | 3             | 0                   | 3                   | 0                                             |
| 3                        | Mr. Pravin Doshi/<br>Ms. Anita Khanolkar    | 0              | 0             | 0                   | 0                   | 0                                             |
| 4                        | Mr. Paras Gundecha/<br>Ms. Sharmila Ranade  | 5              | 2             | 0                   | 3                   | 0                                             |
| 5                        | Mr. Raajesh Prajapati /<br>Ms. Uday Pingle  | 7              | 5             | 0                   | 2                   | 0                                             |
| 6                        | Mr. Shailesh Puranik/<br>Dr. Archana Sabnis | 4              | 3             | 0                   | 1                   | 0                                             |
| 7                        | Mr. Bipin Savla /<br>Ms. Mrudula Chiplunkar | 7              | 4             | 3                   | 0                   | 0                                             |
| Total Conciliation Heard |                                             | 37             | 24            | 3                   | 10                  | 0                                             |

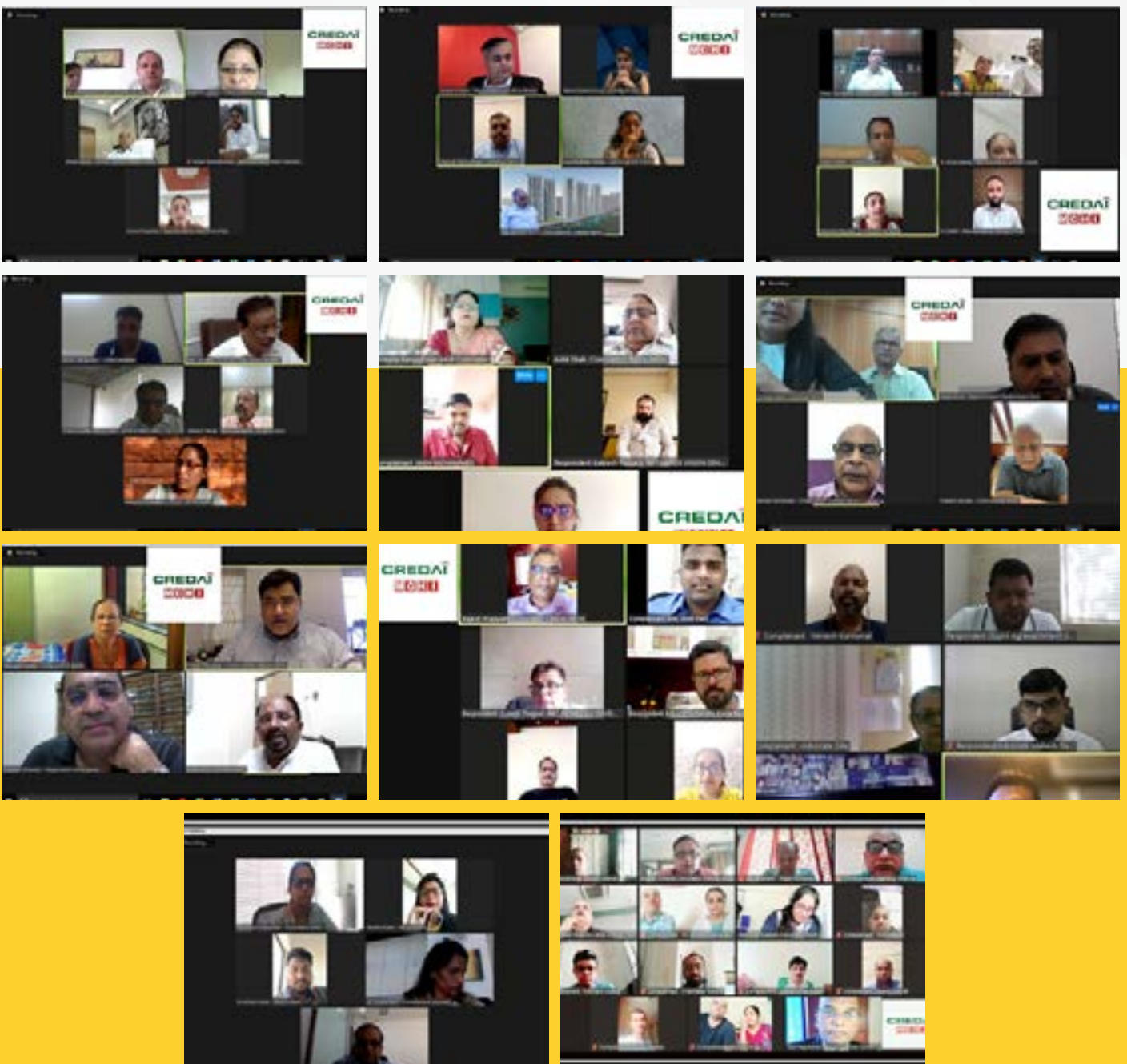
### MAHARERA CONCILIATION SPECIAL CASES - OCT 2020 TO DEC 2020

| Sr. No                   | MCHI & MGP Conciliators                 | Allotted Cases | Settled Cases | Pending For Hearing | Conciliation Failed | Lack of Jurisdiction/ withdrawn/ other reason |
|--------------------------|-----------------------------------------|----------------|---------------|---------------------|---------------------|-----------------------------------------------|
| 1                        | Mr. Pravin Doshi/<br>Dr. Archana Sabnis | 4              | 2             | 1                   | 1                   | 0                                             |
| Total Conciliation Heard |                                         | 4              | 2             | 1                   | 1                   | 0                                             |

### MIS SUMMARY OF MAHARERA CONCILIATION FORUM FROM MARCH 2021 TILL 15 SEPTEMBER 2021

| Sr. No | Bench Name          | Complaints Count | Scheduled | Yet to Scheduled | Success/ Settled | Failed | withdrawn | Not ready for conciliation | Closed & Transferred Case to RERA |
|--------|---------------------|------------------|-----------|------------------|------------------|--------|-----------|----------------------------|-----------------------------------|
| 1      | Bench 1 Mumbai      | 40               | 9         | 1                | 9                | 17     | 3         | 1                          | 30                                |
| 2      | Bench 4 Mumbai      | 34               | 4         | 0                | 9                | 21     | 0         | 0                          | 26                                |
| 3      | Bench 5 Mumbai      | 32               | 5         | 2                | 8                | 14     | 2         | 1                          | 25                                |
| 4      | Bench 6 Mumbai      | 38               | 8         | 0                | 1                | 25     | 1         | 3                          | 30                                |
| 5      | Bench 8 Mumbai      | 11               | 9         | 0                | 1                | 1      | 0         | 0                          | 2                                 |
| 6      | Bench 9 Mumbai      | 13               | 9         | 0                | 3                | 1      | 0         | 0                          | 3                                 |
| 7      | Bench 1 Navi Mumbai | 26               | 9         | 0                | 7                | 5      | 1         | 4                          | 17                                |
| 8      | Bench 2 Thane       | 16               | 6         | 0                | 5                | 2      | 3         | 0                          | 10                                |
| 9      | Bench 1 Vasai Virar | 14               | 9         | 0                | 1                | 3      | 1         | 0                          | 5                                 |
| 10     | Bench 1 Palghar     | 28               | 11        | 0                | 6                | 9      | 2         | 0                          | 17                                |
| 11     | Bench 1 Kalyan/ Dom | 20               | 20        | 0                | 0                | 0      | 0         | 0                          | 0                                 |
| 12     | Bench 1 Mira/ Bhy   | 0                | 0         | 0                | 0                | 0      | 0         | 0                          | 0                                 |
| TOTAL  |                     | 272              | 99        | 3                | 50               | 98     | 13        | 9                          | 165                               |

# Few Glimpse of MahaRERA Virtual Conciliations





## WORKSHOPS & SEMINARS

### CREDAI-MCHI KDU & KDMC SEMINAR ON DECODING UDCPR

On 9<sup>th</sup> February, a one-day Seminar on Decoding UDCPR organized by CREDAI-MCHI-KDU & KDMC was inaugurated with lighting of the lamp and a felicitation ceremony for the dignitaries at Atre Rangmandir Hall, Kalyan.

The dignitaries present at the event were Shri Vijay Suryavanshi, Municipal Commissioner, KDMC, Shri Sudhakar Nangnure, Director, Town Planning, GOM, Shri Prakash Bhukte, Ex-Joint Director, Town Planning, GOM, Shri Deepak Goradia, President, CREDAI-MCHI, Shri Pritam Chivukula, Hon. Secretary, CREDAI-MCHI, Shri Shrikant Shitole, President, CREDAI-MCHI KDU, and other Government Officials.

While addressing the gathering, Shri Deepak Goradia, President, congratulated the Government of Maharashtra and CREDAI-MCHI KDU & KDMC for organizing the seminar, stating that it was the need of the hour. The seminar witnessed an overwhelming 300+ participants from Developers, Architects, and Landowners. Technical sessions were arranged for the day by various officials.



*Felicitating of Shri. Deepak Goradia, President, CREDAI-MCHI*



*Inauguration of Seminar, lighting of the lamp*



*Seminar on Decoding UDCPR organized by CREDAI-MCHI KDU Unit & KDMC*



## SEMINAR FOR CONCILIATORS IN MMRDA REGION



*Shri. Mohan Deshmukh, Sr. Conciliator addressing audience*

MahaRERA organized a Seminar for Conciliators in MMRDA Region at the MahaRERA Auditorium, Bandra, on 10<sup>th</sup> March 2020, to commemorate the 3rd Anniversary of MahaRERA Conciliation Forum and to impart a training program to the Conciliators of CREDAI-MCHI, Mumbai Grahak Panchayat (MGP) and NAREDCO.

The members present from CREDAI-MCHI were Shri. Deepak Goradia, President, Shri. Pritam Chivukula, Hon. Secretary, Shri. Mohan Deshmukh, Senior Conciliator and Past President, Shri. Chaitanya Parekh, Conciliator and Member of CREDAI-MCHI.

The other dignitaries present were Shri. Gautam Chatterjee, the Former Chairman, MahaRERA, Shri Ajoy Mehta (Retd. IAS), Chairman - MahaRERA, Shri. Vijay Satbir Singh, Hon. Member MahaRERA, Shri. Vasant Prabhu, Secretary, MahaRERA, Shri. Shirish Deshpande, MGP, and Shri. Ajay Mehta, Trainer.

Pre-RERA, the real estate sector was completely unorganized and unregulated with multiple challenges. It took 70 years for the sector to get a regulator. RERA aims at ushering in an era of 3Ts in the Real Estate Sector and maintains focus on Five Key Pillars of the Act, RERA 1.0 Implementation Report: MahaRERA the Leader, Statistics pertaining to MahaRERA and the consequent analysis, innovative initiatives of MahaRERA, challenges in Post RERA era and RERA 2.0 that aims to focus on development.

Shri Mohan Deshmukh, in his address, briefed the gathering about the good progress of the Conciliation Forum and assured the MahaRERA Authority to aggressively implement it through a more result-oriented approach as a way forward.

Shri Gautam Chatterjee, in his presentation, highlighted that out of 28,000 ongoing projects, only 13,000 are registered. Moreover, out of all the ongoing registered projects, only 6,500 have been completed. Reasons for non-completion range from liquidity issues to NBFC problems to Covid-19 and also developers' delinquency. 4,500 projects could have further been completed had they not got an extension. There are 12,500 complaints filed in MahaRERA against 2,600 registered projects (less than 10% of all registered projects) & 765 complaints about non-registration. A good number of 9000 complaints have been disposed of.

Shri Ajoy Mehta, in his speech, while appreciating the efforts put in by the entire Conciliators, said that the well-structured MahaRERA Conciliation Forum needs to focus on standardizing and simplifying the laws and the current methods which are being practiced.

The session concluded with a wonderful training session provided by Shri Ajay Mehta (Trainer) to all the Conciliators present.



Shri. Ajay Mehta, Trainer addressing



Shri. Ajoy Mehta, Chairman addressing audience



Shri. Ajoy Mehta, Chairman addressing audience



## MAHARERA WORKSHOP ON CONCILIATION AND NON-VERBAL COMMUNICATION SKILLS

On 5<sup>th</sup> and 6<sup>th</sup> July 2021, MahaRera organized a two-day Training Programme on Conciliation and Non-Verbal Communication Skills for CREDAI-MCHI, CREDAI Pune, NAREDCO, and Mumbai Grahak Panchayat (MGP) at the Maharashtra National Law University Mumbai (MNLUM), Powai.

The workshop had 80 participants, 36 New Conciliators were present in person, while the rest attended through Zoom. Dignitaries present were Shri. Ajoy Mehta (Retd. IAS) (on Zoom), Chairperson, MahaRERA, Dr. Vijay Satbir Singh (on Zoom) – Hon Member MahaRERA, Dr. Vasant Prabhu – Secretary MahaRERA.

The New Conciliators who attended from CREDAI-MCHI were Shri. Vijay Lakhani (NaviMumbai Unit), Shri. Bharat Chheda (Kalyan-Dombivali Unit), and Shri. Sunil Mehta (Mira-Bhayander Unit)



*Dr. Vasant Prabhu, Secretary, MahaRERA addressing the session*



*Shri. Ajoy Mehta, Chairman, MahaRERA addressing the training session*



*MahaRERA IDs & Certificates distribution to the Conciliators*

## CREDAI-MCHI INAUGURATES 4 NEW CHAPTERS

CREDAI-MCHI has expanded its footprints across MMR by inaugurating 4 new chapters: CREDAI-MCHI Palghar-Boisar, CREDAI-MCHI Bhiwandi, CREDAI-MCHI Shahapur-Murbad and CREDAI-MCHI Uran-Dronagiri.

CREDAI-MCHI President, Deepak Goradia, emphasised that “CREDAI-MCHI strongly believes MMR realty has a huge potential to lead the economic revival in the post covid era for the entire State, and we look forward to partnering with all our developer Members in these difficult and testing times.”

### CREDAI - MCHI PALGHAR-BOISAR



Managing Committee Team of CREDAI-MCHI Palghar-Boisar Unit

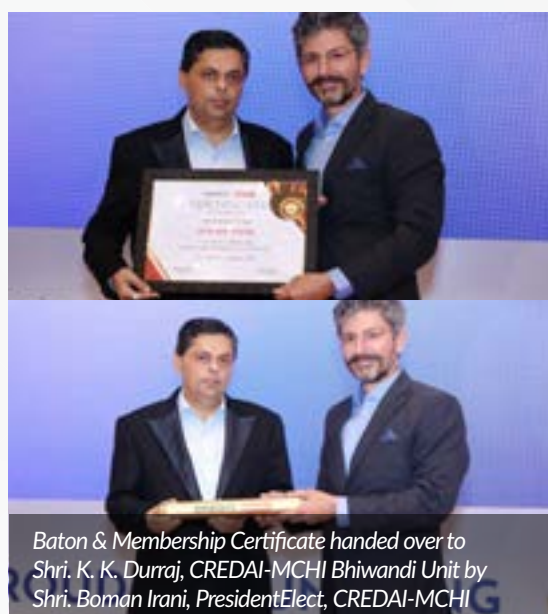


Baton & Membership Certificate handed over to Shri. Rajesh Mehta, CREDAI-MCHI Bhiwandi Unit by Shri. Deepak Goradia, President, CREDAI-MCHI

### CREDAI - MCHI BHIWANDI



Managing Committee Team of CREDAI-MCHI Bhiwandi Unit



Baton & Membership Certificate handed over to Shri. K. K. Durraj, CREDAI-MCHI Bhiwandi Unit by Shri. Boman Irani, PresidentElect, CREDAI-MCHI



**CREDAI - MCHI**  
SHAHAPUR-MURBAD



Managing Committee Team of CREDAI-MCHI Shahapur-Murbad Unit



Baton & Membership Certificate handed over to Shri. Vijay pawar, CREDAI-MCHI Shahapur-Murbad Unit by Shri. Deepak Goradia, President, CREDAI-MCHI

**CREDAI - MCHI**  
URAN-DRONAGIRI



Managing Committee Team of CREDAI-MCHI Uran-Dronagiri Unit



Baton & Membership Certificate handed over to Shri. Deep Rajpal, President Uran-Dronagiri Unit by Shri. Boman Irani, President-Elect, CREDAI-MCHI



## CREDAI-MCHI KNOWLEDGE SERIES

CREDAI-MCHI Knowledge Series is a special initiative conceptualised by our Skill Development Committee this year. It was a great success as 1000+ participants attended the series of sessions. Three knowledge series were conducted. The first one on 8 Day Session comprehensive program on Real Estate Laws. The second session on 6 Day Session series that revolved around various topics under Construction Management. While the third one included a special knowledge webinar followed by the Certificate Program on Real Estate Finance series.

The expert speakers of the 8 Day session series in the first edition were: CA. Ramesh Prabhu, Mumbai; Adv. Mithil Vindod Sampat, Mumbai; CA. Ashok Raghavan; CA. Mahadev Birla, Ahmedabad; CA. Venugopal Gella, Bengaluru; CA. Amit Kumar Kedia, Jaipur; CA. Sunil Naik, Mumba; Adv(CA) Nipun Singhvi; and CA. Kamlesh Motiyani, Bengaluru.

The expert speakers of the second edition of the CREDAI-MCHI Knowledge Series were of 6-sessions. The experts of this session included: Shri. Ravi Shah (Namrata Group), Shri. Aditya Goyal (M/s Durga Associates), Shri. Dilip Mittal (Mittal Brothers Pvt. Ltd.), Shri. Varun Advani (A Advani Realty), Shri. Nilesh Agarwal (Unicorn Group), Shri. Hari Easwaran (L&T Realty), Shri. Shabbir Kanchwala (K Raheja Corp), Dr. Suresh Haware and Shri. Amit Haware (Haware Properties).

Lastly, the third edition of the CREDAI-MCHI Knowledge Series was on 6 Day Session Certificate Program. ICICI Bank Home Loans presented this edition, and it was supported by CREDAI National, CREDAI Youth Wing, along CREDAI Women Wing.

The expert speakers of this edition were: Shri. Shobit Agarwal (MD & CEO, ANAROCK Capital Advisors), Shri. Vinod



*Knowledge Session on Real Estate Laws*

Rohira (CEO, Mindspace Business Park REIT), Shri. Irfan A. Kazi (CIO, SBICaps Ventures Ltd.), Shri. Sunir Ramchandani (Head Construction, Finance & Asset Monetization, ICICI Bank Ltd.), Ms. Nidhi Jain (Zonal Head-South & East, ICICI Bank Ltd.), Shri. Arvind Jaiswal (Credit Head, Construction Finance, ICICI Bank Ltd.), Shri. Jasvinder Chahal (Business Head, Mortgages, ICICI Bank Ltd.), Shri. Suresh Pandey (Product Head Home Loans, ICICI Bank Ltd.), Dr. Samantak Das (Chief Economist & Head Research, JLL India), and Shri. Sudarshan Lodha (Co-founder, Strata). Developer Members, their Staff Members, Architects, Students, Bankers in the Real Estate Industry, experts in different fields, and allied industries attended these three interactive and successful knowledge series.

Owing to a great success and appreciation of all the editions of the CREDAI-MCHI Knowledge Series, more editions are coming soon.

**CREDAI - MCHI KNOWLEDGE SERIES**

**INDUSTRY EXPERT SPEAKERS**  
**CERTIFICATE PROGRAM ON CONSTRUCTION MANAGEMENT**

**6 POWER PACK SESSION ON zoom**

**18TH MARCH TO 26TH MARCH**  
**5:00 PM TO 6:30 PM**

|                                                         |                                                                          |                                                           |
|---------------------------------------------------------|--------------------------------------------------------------------------|-----------------------------------------------------------|
| <b>Aditya Goyal</b><br>Owner<br>M/s Durga Associates    | <b>Amit Haware</b><br>CEO and Joint MD<br>Haware Properties              | <b>Deep Mittal</b><br>Director<br>Mittal Brothers Pvt Ltd |
| <b>Dr. Suresh Haware</b><br>CMD<br>Haware Properties    | <b>Hari Fawcett</b><br>VP, Head, Contracts and Procurement<br>JAT Realty | <b>Nilesh Agarwal</b><br>Managing Director<br>Union Group |
| <b>Ravi Shah</b><br>Executive Director<br>Narmata Group | <b>Shabbir Kashwala</b><br>Senior Vice President<br>K. Raiheja Corp      | <b>Varun Advani</b><br>Partner<br>A Advani Realty         |

**RSVP:** Charmie Parekh 9920865868, Charmi Patel 9833899042, Harish Gupta 9892359635

Presented by: Y, CREDAI, MCHI, knest, WPRINCE

Knowledge Session on Construction Management

**ICICI Bank Home Loans**  
**KNOWLEDGE SERIES**

**CERTIFICATE PROGRAM ON REAL ESTATE FINANCE**  
**18TH JUNE 2021 - 26TH JUNE 2021**

**OUR SPEAKERS**

|                                                                |                                                            |                                                                     |                                                                  |                                                             |
|----------------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|
| <b>Arvind Jaiswal</b><br>ICICI Bank Ltd.<br>18th June - 5:00pm | <b>Dr. Samantak Das</b><br>JLL India<br>19th June - 5:00pm | <b>Irfan A. Kazi</b><br>SBICaps Ventures Ltd.<br>20th June - 5:00pm | <b>Jasvinder Chahal</b><br>ICICI Bank Ltd.<br>21st June - 5:00pm | <b>Nidhi Jain</b><br>ICICI Bank Ltd.<br>22nd June - 5:00pm  |
| <b>Shobhit Agarwal</b><br>ANAROCK<br>18th June - 4:00pm        | <b>Sudarshan Lodha</b><br>STRATA<br>19th June - 4:00pm     | <b>Sunir Ramchandani</b><br>ICICI Bank Ltd.<br>20th June - 4:00pm   | <b>Suresh Pandey</b><br>ICICI Bank Ltd.<br>21st June - 4:00pm    | <b>Vinod Rohira</b><br>Mindspace REIT<br>22nd June - 4:00pm |

**CREDAI - MCHI**

Knowledge Session on Real Estate Finance

**CREDAI - MCHI KNOWLEDGE SERIES**



## CREDAI-MCHI WEBINAR KNOWLEDGE SESSION



Knowledge Series webinar Shri. Rajnikant Ajmera, Chairman & MD, Ajmera Group of Co. & Shri. Niranjan Hiranandani, Co-Founder & MD, Hiranandani Group



Knowledge Series webinar Shri. Deepak Goradia, Vice Chairman & MD, Dosti Realty, Shri. Anuj Puri, Chairman, ANAROCK Group, Shri. Boman Irani, Chairman & MD, Rustomjee Group, Shri. Shobhit Agarwal, MD & CEO, ANAROCK Capital

From April to July 2021, four Knowledge Series Webinars were conducted on different topics. These webinars were attended by Developer Members, their Staff Members, Students of the Real Estate industry, Bankers involved with the Real Estate Industry, Architects, and other experts from allied industries.

The first CREDAI-MCHI Special Knowledge Series webinar was held on 24<sup>th</sup> April 2021. It was a Panel Discussion on "What Next? Managing the Continuing COVID Saga." Shri. Pritam Chivukala, Secretary, CREDAI-MCHI, moderated it, and the panellists included esteemed Members from the Real Estate Industry.

The second webinar was conducted on 29<sup>th</sup> May 2021 in which "COVID 2.0 - What's in store for Real Estate in



**CREDAI - MCHI KNOWLEDGE SERIES**

# PRIVATE EQUITY AT PLATFORM LEVEL IN REAL ESTATE

**Gautam Ahuja**  
CEO, AhujaHIVE,  
(Ahuja Construction  
Partnered with Fosun Hive)

**Key Note Speaker:**  
**Shobhit Agarwal**  
Managing Director & CEO  
Anarock Capital Advisors

Friday, 16<sup>th</sup> July 2021  
At 4:30 pm

*Knowledge Series webinar with Shri. Gautam Ahuja, CEO, AhujaHIVE & Shobhit Agarwal MD & CEO ANAROCK Capital*



**UNDERSTANDING GST IMPLICATIONS UNDER VARIOUS DEVELOPMENT MODELS**

8<sup>TH</sup> JUNE 2021 | 4:30 PM

PRESENTED BY  
**ELP ECONOMIC LAWS PRACTICE**  
ADVOCATES & SOLICITORS

*Knowledge Series webinar with Shri. Rohit Jain, Partner, ELP*

2021-22" was the discussion topic. The third webinar was conducted on 8<sup>th</sup> June 2021. It was an important Panel Discussion on "Understanding GST implications under various Development Models". The fourth CREDAI-MCHI Knowledge Series Webinar was held on 15<sup>th</sup> July 2021. was on topic "Future of Redevelopment with 33(7) and 33(9) Cluster Development," and Ar. Milind Changani, CY Corp. presented it.



**CREDAI - MCHI KNOWLEDGE SERIES**

# FUTURE OF REDEVELOPMENT WITH 33(7) & 33(9) CLUSTER DEVELOPMENT

**Ar. Milind Changani**  
Partner, C Y Corp  
Subject Matter Expert in Mumbai Island City Redevelopment

15<sup>th</sup> July 2021, 5:00 to 7:00 pm

ONLY ON  **zoom**

*Knowledge Series webinar with Ar. Milind Changani, Partner C Y Corp*

Lastly, based on Financial Express's reporting of 'Private Equity Inflows in Real Estate at USD 2.7 Billion in H1 2021', a panel discussion on the topic of "Private Equity at Platform Level in Real Estate" was held on 16<sup>th</sup> July 2021. The keynote speakers of the event were Shri Shobhit Agarwal, MD & CEO, Anarock Capital Advisor and Shri. Gautam Ahuja, CEO-Ahuja Hive.



## CREDAI-MCHI CRE-MATRIX RESEARCH REPORT



*Inauguration of CREDAI-MCHI CRE-MATRIX Research Report*

The CREDAI-MCHI CRE-MATRIX Research Report was the first initiative of CREDAI-MCHI with CRE-MATRIX. This report is a highly important research report to realtors, as each report covers crucial topics and shares significant insights on them. Now every month a new report is being issued covering a crucial topic.

The 1<sup>st</sup> report of CREDAI-MCHI CRE-MATRIX Research was unveiled at the 8<sup>th</sup> edition of CREDAI-MCHI Biznet 2021 in Mumbai on 26<sup>th</sup> February 2021. It was titled 'MMR Property Tracker.' The report observed that MMR had witnessed 33% y-o-y Housing Sales growth in January 2021. And the average property value had 14% y-o-y growth.

The 2<sup>nd</sup> report was titled 'MMR Housing Typology Report.' It has been observed that almost 87% of total units which were sold came under the ≤2/2.5 BHK category in the last four years, with an average ticket size of ₹55 lacs. While the 3<sup>rd</sup> report was titled 'MMR Office Overview.' And it had observed that demand for Office spaces had reduced by 60% compared to the same quarter of last year in MMR.

The 4<sup>th</sup> report's title was 'MMR Home Size Report.' It stated that the average size of flats being built by developers has now increased. And homes with more space are witnessing higher demand amid Covid-19.

The title of the 5<sup>th</sup> report was 'MMR Housing Prices.' The key trends covered in the report were Average Current Price, Highest Price Locality, Lowest Price Locality, Median Current Price, and four years CAGR.

The 6<sup>th</sup> report was issued in July 2021, and it highlighted the property sales registration during March - July 2021. The key trends highlighted include:

- The number of units registered.
- The average monthly growth rate of registered units.
- Monthly stamp duty collection.

In the 7<sup>th</sup> report, CREDAI-MCHI surveyed 85 MMR-based labourers. Based on the findings, it was revealed that there had been a higher influx of labourers at the site than the labourers who had left during the second wave of Covid.

## THE GREAT BUILDING MATERIAL FESTIVAL

CREDAI-MCHI introduced a one of its kind online sale on Building material and services - The Great Building Material Festival Sale (GBMF) was made live & exclusively on WeProcure.in from 5<sup>th</sup> to 25<sup>th</sup> October 2020. GBMF provided a platform for Developers to lay hands on exclusive deals by recommended ancillary brands of Mumbai MMR and Suppliers to reach out to a massive audience.

The sale was an array of best offers, discounts, credit periods, and deals on Building material products and services. All Procurement Departmental Heads and Purchase Managers were targeted with exciting offers such as high discounts on ancillary industry products and services.



The success of sales could be measured by the astounding response received from both the Developers and the Suppliers. Over 100+ supplier brands were part of the GBMF. The enquiries floated and shared on WeProcure.in were over 287, resulting in a huge amount of transactions for the event across the city.

**CREDAI - MCHI**  
**WeProcure**





## CREDAI-MCHI #WeAreOpen

Taking the first steps towards the Digitizing of Procurement Requirements to bridge the gap between demand & supply for Developer members, Real Estate fell under essential service, and hence all construction activities started functioning during pandemic to help in facilitating the procurement requirements during the pandemic, a database with building material suppliers was created. The Developer members could connect to the required supplier by filling up the request form.





## CREDAI-MCHI & SBI PRESENTS VIRTUAL PROPERTY EXPO 2020



CREDAI-MCHI Partnered with State Bank of India, Google, and Book My Show for India's Biggest Virtual Home-Buying Experience

To bring credible developers and genuine homebuyers on one platform, CREDAI-MCHI partnered with the banking giant State Bank of India. CREDAI-MCHI also partnered with Google and Bookmyshow for the first virtual Edition of India's largest Real-Estate Expo scheduled between 4<sup>th</sup> to 16<sup>th</sup> December 2020. The virtual event had participation from over 100 developers in the MMR region and 5 lakh homebuyers.

Commenting on India's first such collaboration in the history of Real Estate, Deepak Goradia, President, CREDAI-MCHI, said, "We are delighted that SBI, Google and BookMyShow acknowledge our industry's potential for business and economic growth, which is of utmost importance today. The current pandemic had made all of us realize the importance of a home in our lives, and this strategic partnership will give developers access to reach out to a wide network of serious home buyers who are looking for a perfect home."

Pravin Raghavendra, Chief General Manager, State Bank

of India, Mumbai Metro Circle, said, "As one of the leading banks in the country, we are proud to be partnering with CREDAI-MCHI for India's largest virtual home buying expo. We look forward to facilitating transactions between developers and home buyers by offering the most competitive home loan rates and quick processing of loan applications in the market and hope to provide a strong foundation for industrial demand and subsequent growth."

CREDAI-MCHI had also associated with Google as its Digital Partner to enable a more strategic and targeted approach to ensure the presence of genuine home buyers at the expo. It aimed to utilize the vast technical expertise of Google to reach potential home buyers who had been searching for homes during the festive seasons, facilitating effective and meaningful engagement.

The participating of 5 lakh home buyers got an opportunity to access 3D virtual tours for their preferred projects, enjoyed concessions on Rate of Interests and processing fees from SBI. Additionally, they also availed the benefits of live-chat and video-conferencing, helpdesk 24\*7 support, all project materials, and listening to subject matter experts. Various large and reputed developers offered flash discounts on existing and new projects compared to the last 29 editions. This time, CREDAI-MCHI came up with something different. The onset of the pandemic made us think of an alternative solution of bringing home buyers and real estate developers on a single platform. The 30th Edition offered a bigger and better virtual platform that enhanced the brand visibility of the developers and helped them to connect with the right customers.

The entire expo were divided into eight zones, where each booth was allocated based on the location of the project to simplify the market segment. The locations covered were - Mumbai, Thane, Kalyan, Pune, Palghar, and Goa.

This was further divided into three categories - Premium Patron, Patron, and Platinum. So far, all the CREDAI-MCHI Expos had been able to grant exceptional exposure to sponsors, which guaranteed high value and ensured a professional relationship with the Real Estate market.

The success metrics speak for themselves. The traffic data recorded was exceptional with a total traffic of 2,50,000 visits, 39,254 Unique Pageviews, and 41,664 Total Pageviews. The total number of registrations amounted up to over 17,500, with targeted leads of 21,000 and more.



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Showcase your property to a large number of clients



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### Convert Clients

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### Optimized

All Tours are optimized for all devices

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## CREDAI-MCHI BIZNET FEBRUARY 2021



*Inauguration Ceremony by CREDAI-MCHI Members*



*Welcome speech by Shri. Deepak Goradia, President, CREDAI-MCHI*



*One On One Networking Meetings*



*One On One Networking Meetings*



*Panel discussion by CREDAI-MCHI Procurement Wing*

After almost a year in virtual operation mode, CREDAI-MCHI struck back to meet the industry in-person by adapting to the new normal and with all the necessary safety protocols in place. The event saw the success of the utmost degree as the event was graced with the presence of multiple dignitaries and members of the industry.

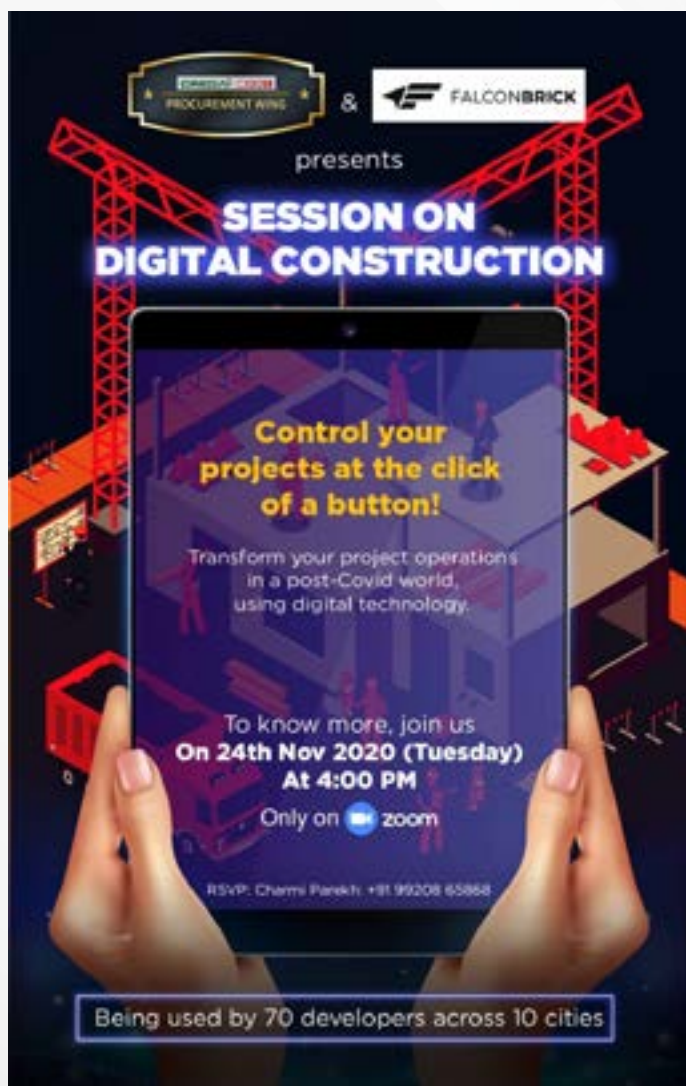
On 26<sup>th</sup> February 2021, CREDAI-MCHI created an opportunity for an interaction point for the real estate fraternity to sit across the table from the decision makers to discuss their upcoming procurement requirements and together, face the challenges from the past year and

the years to come. A day of interactive networking that acted as a catalyst between world class buyers and sellers from the industry in an environment of exclusivity was held at Sofitel Mumbai, BKC.

The 8<sup>th</sup> edition of CREDAI-MCHI Biznet 2021 was inaugurated by Shri. Deepak Goradia, President, Shri. Pritam Chivukula, Secretary, Shri. Domnic Romell, VP, Shri. Shahid Balwa, Member, Shri. Nimish Ajmera, Convener, Procurement Wing, Shri. Vijay Lakhani, President, at Navi Mumbai CREDAI-MCHI, Shri. TD Joseph, Head Events & IPs.



## CREDAI-MCHI E-BIZNET



E-Biznet started because of the pandemic in 2020. Each and every edition of the event had been a huge success. Participants from Pan-India from every allied industry had attended the events and had been immensely benefited. A wide range of brands were targeted throughout different editions and each edition got over 1000 participants.

On 24<sup>th</sup> November 2020, the CREDAI-MCHI Construction technology event was hosted alongside FalconBrick Technologies which offers mobile-app-based construction management solutions for developers and monitors

projects in real-time at the click of a button.

The third edition of CREDAI-MCHI E-Biznet was held on 22<sup>nd</sup> December 2020. Since the sector has been struggling amid Covid-19 and experiencing a slow pace of recovery, the third edition focused on how to best use technology for accelerating barter deals, best deals, and customized payment terms. In this edition, our participants included Hofoundar, a Dorset manufacturer with expertise in Modular Kitchens and Wardrobes. Ozone Hardware - Building Hardware company with expertise in Glass Door Fittings, Shower Cubicle Fittings, Door

hardware-and-Automatic Doors, Security Digital Locks, and Safes.

The fourth & fifth CREDAI-MCHI E-Biznet was an exclusive edition held on 15<sup>th</sup> January 2021 & 22<sup>nd</sup> January 2021 with Asian Paints. It was the first time that Asian Paints gave a presentation on an Integrated solution and platform where consumers understood a wide range of Asian Paints products.

The sixth edition of CREDAI-MCHI E-Biznet focused on the foundation of a dream home: Stones and Doors. Our participants of this edition included STONE PLUS ENTERPRISES - one of the largest exporters of Granite and Marble from India; and Tata Pravesh (Tata Steel Limited) - offering a varied range of steel doors and steel/aluminium windows.

**CREDAI MCHI**

**E-Biznet 3.0**

**TUESDAY, 22 DEC 2020**

**HOFUNDIA**  
Doorset Manufacturer, Modular Kitchens and Wardrobes  
4:10 to 4:30 PM

**OZONE**  
Building Hardware, Glass Door Fittings, Shower Cubicle Fittings, Door hardware and Automatic Doors, Security Digital Locks and Safes  
4:35 to 4:55 PM

**You Are Invited**

**CREDAI MCHI**

**E-Biznet**

**CREDAI MCHI**

**PROCUREMENT WING**

**Presentation By**

**asianpaints**

Join us as we commence an exclusive edition of our unique Building Material Manufacturer's Meet, E-Biznet to indulge in various products showcased by Asian Paints. Driven by its strong consumer-focus and innovative spirit, the company has been the market leader in paints since 1967. Asian Paints has also forayed into waterproofing, construction chemicals, bath fittings, sanitaryware and modular kitchens.

**Date: 22nd January 2021**  
**Time: 3 PM to 4 PM**

**Only on zoom**

**bathsense**  
op asianpaints

**SMART CARE**  
waterproofing solutions

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**CREDAI MCHI**

**Presents**

**E-Biznet**

**SPECIAL EDITION -**  
**STONES & DOORS**

We at CREDAI-MCHI are joining hands with the Building Material Industry to provide you with the best deals and latest technology for all your real estate project requirements.

**10 JUN 2021**  
**4:00 PM TO 5:00 PM**

**MEET OUR PARTICIPANTS**

**Stone Plus**  
GRANITE, MARBLE, QUARTZ

**TATA PRAVESH**  
DOORS AND WINDOWS

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**PHANTOM**  
RIM LOCKS



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Steel Handles**



**Forrèto**  
BRASS



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Locks**



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Hingeless Single Lift-Up Door Mechanism



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## CREDAI-MCHI BIG EVENT

A series of events held on 5<sup>th</sup> August 2021 at Hotel Sofitel



*Dr. Adv. Harshul Savla, Co-Ordinator introducing the CREDAI-MCHI APP*

## Launch of CREDAI-MCHI Mobile App

CREDAI-MCHI also launched a mobile application to provide 360-degree information around MMR real estate on industry news, webinars, circulars, events, among other things. With the digitization key in the post covid era, CREDAI-MCHI recognizes the importance of adopting various technological avenues to ensure a conducive environment for all stakeholders. With this application, CREDAI-MCHI Members will benefit immensely from tracking real-time news on the Real Estate industry.



*CREDAI-MCHI Mobile App launched*

## Launch of Members' Guidance Cell

CREDAI-MCHI launched its Members' Guidance Cell in order to assist its Members with their issues/problems and to guide them on subjects related to DCPR, MHADA, SRA, Environment, Legal, Finance/Funds/Stressed Assets, etc. with the support of a renowned panel of experts from the industry.



*CREDAI-MCHI Members' Guidance Cell*



## Procurement wing's bulk buying initiative

COVID-19 pandemic has been challenging in different ways for everyone. Hence, CREDAI-MCHI's Procurement wing has not spared efforts in diligently initiating successful quarterly online Biznet and simultaneously working on new innovations. It is coming up with its new Big Event under our IP "X-Clusive" on the 1<sup>st</sup> of September 2021.



Shri. Neerav Parmar & Shri Mohann Upaddhey, Advisory Members introducing Bulk Buying initiative under CREDAI-MCHI Procurement Wing

It has also started exploring Bulk Buying, which was launched on the 1<sup>st</sup> of September. Our Bulk Buying is being Led by our Advisory Members Shri Neerav Parmar – Senior Vice President Contracts & Procurement – Shapoorji Pallonji Real Estate and Shri Mohan S Upaddhye, Executive Director - Vastav Group & Co-founder - Capsicum Global.



CREDAI-MCHI Members

## Panel Discussion on MMR Vs. India – What will make MMR win?

The Program concluded with a Panel discussion on MMR Vs. India – What will make MMR win. The discussion was attended by President Shri. Deepak Goradia, President-elect Shri. Boman Irani, Past President, Shri. Mayur Shah and other distinguished guests Shri. Anuj Puri, Chairman – Anarock, Shri. Ramesh Nair, Chief Executive Officer – Colliers, Shri. Shobhit Agarwal, MD & CEO – Anarock Capital Advisors Pvt. Ltd, Shri. Piyush Gupta, MD – Capital Markets – Colliers. The session was moderated by Shri. Karan Singh Sodhi – MD, JLL



Panelist of MMR Vs India - What will make MMR wing?



## HUGE SUCCESS OF CREDAI-MCHI X-CLUSIVE EVENT



CREDAI-MCHI Procurement Wing Members

We are glad to share that the 1<sup>st</sup> Edition of X-CLUSIVE event held on 1<sup>st</sup> September 2021 at Sofitel, BKC Mumbai, was an astounding success. CREDAI-MCHI President Shri Deepak Goradia set the day's tone by sharing various innovations in building materials and Unit launches.

It was followed by Procurement Wing Co-Convener Shri Akshay Agarwal highlighting Procurement Wing initiatives, then Procurement Wing Convenor Shri Nimish Ajmera acknowledged the Procurement Wing Committee.



Shri. Deepak Goradia, President, CREDAI-MCHI addressing on Xclusive Event

Shri Shailesh Puranik highlighted the background of the two new CREDAI-MCHI Units: Shahapur-Murbad and Uran-Dronagiri. Then Shri Pritam Chivukula - Secretary CREDAI-MCHI, facilitated New Youth Wing Convenor - Shri Naman Shah.



Shri. Pritam Chivukula, Secretary, CREDAI-MCHI felicitated new Youth Wing Convenor Shri. Naman Shah

Another key highlight of the event was the unveiling of our CREDAI - WePartners, which are:

- i) ESSCO by Jaquar
- ii) Farvision ERP
- iii) KNest Manufacturers
- iv) TATA Pravesh



B2B networking stalls

The day progressed in two halves. Both Developer Members, along with Allied Partners, were happy connecting with each other.



One on One networking Meeting



CREDAI-MCHI X-Clusive Participants - Photo op



Felicitating CREDAI-WeEndorse Partners



CREDAI - MCHI



X-clusive

SEPTEMBER 1, 2021  
AT SOFITEL, BKC

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by asianpaints



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we understand

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BOARDS

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IKEA India



JAYCO®  
Safety First



SIAMP



## Testimonial

Hi Team,

Hope you are doing well.

Having spent a long duration in the lockdown, one thing that's resonated among us all is the importance of community. I'd like to thank CREDAI-MCHI for giving us a platform to interact with so many talented professionals and exploring ways to grow together, while keeping the sense of community alive. A special mention to Chirag Lakhisarani for helping us at every stage and connecting us to relevant partners.

I would also like to give a big shoutout to the entire team of CREDAI - MCHI for their tremendous effort to organise such a well-planned event, while handling the entire pandemic norms diligently.

We at Royale Impex are looking forward to a long-lasting association with the team.

Regards,  
Sanjana Kumar  
CMO - Chief Marketing Officer  
Royale Impex



I wish to convey my gratitude to CREDAI-MCHI for providing such a fantastic platform for interaction with all the key persons from the Construction industry. This has helped us to showcase our product basket in one day. Otherwise it is very difficult to visit each individual separately.

This will definitely help us to convert these one to one meetings into business in mutual interest.

Thanks & regards  
Panchali Sanyal  
General Manager  
VIHAN Electricals PVT LTD

Dear CREDAI-MCHI team members,

CREDAI-MCHI team needs a big shoutout and huge congratulations for organizing this x-clusive event at Sofitel, Mumbai on September 01, 2021, strictly following all pandemic norms and making it happen very successfully.

We wish to convey our thanks and gratitude to the CREDAI-MCHI team for providing us with such a realistic and direct platform to interact with so many talented professionals and exploring ways to grow together, while keeping the sense of community alive.

We hope firm and fruitful initial interactions we had during the event will go on to help convert them to more one on one meetings realizing them into a business of mutual interest.

We would like to express our special thanks to Charmi and Monika for their wonderful smiling customer friendly efforts to connect us as their partners for the event with their delegate members.

Looking forward to more such association once we have firsthand results of our participation in a few months' time.

Parthiv DAVE  
Managing Director  
SIAMP India Private Limited



The event smoothenes our road to the practice vision. New opportunities & new acquaintances were established during the same. Attending the event also strengthens our old business ties. Meeting like minded people from the same fraternity has helped build a social networking community for people involved in the construction industry.

Rajesh Parmar  
CEO  
MP Swastik Doors





It was our sheer pleasure being a part of CREDAI-MCHI X-clusive in Mumbai this month. The platform has been instrumental in giving NITCO an opportunity to actively come forward and be a part of the ever evolving Indian real estate industry. We are optimistic about the real estate growth post pandemic and look forward to being a huge contributor towards its revival.

Vivek Talwar,  
MD  
NITCO



Xclusive, the CREDAI-MCHI event was a well-crafted networking event.

The Platform provided a great opportunity to meet & interact with Industry Leaders, Architects & Developers to demonstrate our product & services. The event also helped us to build close relationships with Developers & Architects.

X-clusive was well managed by the team of CREDAI-MCHI and all the staff members were very supportive till the end of the event. They have done a great job in managing such an outstanding event after the pandemic.

Dev Chandwani  
Business Development Director  
Deceuninck Profiles India Pvt Ltd



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## CSR ACTIVITY



# CREDAI-MCHI EXTENDS INFRASTRUCTURE, SAFETY EQUIPMENT SUPPORT TO GOVERNMENT

In the wake of the second wave of Covid 19, on 22<sup>nd</sup> April 2021, CREDAI-MCHI extended Infrastructure and Safety Equipment support to the Government in Mumbai Metropolitan Region. CREDAI-MCHI developers converted a few commercial properties into covid centres in cooperation with the Brihanmumbai Municipal Corporation. In order to help the severely hit City leading developers like Rustomjee, Ajmera, and Shree Naman group came forward to provide additional support.

| Developer Name    | Location                                      | Number of Beds |
|-------------------|-----------------------------------------------|----------------|
| Rustomjee Group   | Rustomjee International School, Dahisar       | 150            |
| Shree Nahar Group | Nehru Science Center, Worli                   | 120            |
| Ajmera Group      | Times Square Commercial Complex, Andheri East | 40             |
| <b>TOTAL</b>      |                                               | <b>310</b>     |



# MISSION LASIKARAN



CREDAI-MCHI along with BJS, Desh Apnayan & StepOne  
joined hands with MCGM by signing a MOU in the Mission Lasikaran.  
This initiative had got nearly

## 9.48 Lakh

People vaccinated (till April 2021)

## WOMEN'S WING: COMMITTED TO CSR

### CREDAI-MCHI WOMEN'S WING EDUCATION SCHOLARSHIP:

Under the aegis of CSR activity of CREDAI-MCHI Women's Wing Education Scholarship, cheques were handed over by Ms Sejal Goradia, Hon. Treasurer, to the students at CREDAI-MCHI Office on 20<sup>th</sup> January 2021. And on 16<sup>th</sup> March 2021, cheques were handed over to the deserving students from Anjuman I Islam Kalsekar Technical College, CTES College, Thakur College of Engineering and M.H. Saboo Siddik College of Engineering by the following CREDAI-MCHI Women's Wing Members for the academic year 2020-21: Hon.

Chairperson - Ms. Richa Shah, Hon. Vice-Chairperson - Ms. Falguni Shah, Hon. Secretary - Ms. Jesal Shah, Special Projects-Ms. Anuradha Shah and Ms. Sonal Shah.

CREDAI-MCHI Women's Wing is thankful to SBI Bank for funding the scholarship amount, which was handed over to a total 41 students, which immensely helped the students in fulfilling their dream of acquiring higher education for the academic year 2020-21.



Welcome to



WEBINAR

08th March 2021, Monday  
4 PM to 5 PM



**ROHINI BASANGAR**  
Certified Coach from International Coach Federation, USA

**LEAD MEANINGFUL LIFE  
WITH PURPOSE**

An informative and interactive session how to  
transform your thinking and desires into creation .  
Discover your Gifts, your Passion,  
your Mission ..your PURPOSE.

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## CREDAI-MCHI WOMEN'S WING WEBINAR

On 8<sup>th</sup> March 2021 marking International Women's Day, Rohini Basangar, Certified Coach from International Coach Federation, USA, led a webinar on the topic **Lead Meaningful Life with Purpose**. She discussed on how one encounters life-altering experiences of becoming a parent, building relationships, changing careers, weight management as one's transitions through life. If one works and his daily routine doesn't bring him happiness, joy, and satisfaction, it's time to turn the steering wheel. The webinar aimed at helping participants learn how to transform their thinking and desires into creation, to help them find the purpose of their existence and to be able to live full of pleasure and self-fulfilment



## VIRTUAL WORKSHOP FOR STUDENTS ON FIRST 90 DAYS:

CREDAI-MCHI Women's Wing conducted a virtual workshop for students on first 90 Days at Workplace on 3rd October 2020 for students. Ms. Richa Shah, CREDAI-MCHI Women's Wing Hon. Chairperson Welcomed the speaker, students, and all the members. Ms. Mona

Ajmera, CREDAI-MCHI Women's Wing (Special Projects) welcomed Ms. Jaya Luthra on behalf of MCHI-CREDAI Women's Wing who gave a brief introduction.

Ms. Jaya Luthra has been a very crucial part of the Education Society. She has experience of 15 years in the field of Human Resources and Behavioural training in various sectors from Education to IT, Pharmaceuticals to Construction, and Banking. The session was very interactive where strategies were discussed and based on that the speakers made the students participate and got them engaged in a Role Play revolving around Designers and Customers. Ms. Jaya Luthra acknowledged and thanked the CREDAI-MCHI Women's Wing team for giving her the opportunity to conduct this workshop for students.



With the aim of promoting awareness in providing a healthy living and tobacco-free life to the construction workers on our Members' sites, CREDAI-MCHI Women's Wing organized a series of cancer awareness camps, which immensely benefited the construction workers.

CREDAI-MCHI Women's Wing conducted Health Camps in association with Vasantha Memorial Trust for Cancer at Kalpataru, Avana site at Parel on 10<sup>th</sup> March & 7<sup>th</sup> September 2021 at Kalpataru Radiance site for 330 plus labourers.



The camp witnessed wholehearted and enthusiastic participation by the construction workers who attended the camp. The motivational talk and presentation given by Mrs. Jayalakshmi of Vasantha Memorial were very informative and useful for the labourers. A short film based on cancer was also shown to the construction workers to increase awareness about the cancer.



## CREDAI-MCHI WOMEN'S WING CONDUCTED A VIRTUAL WORKSHOP ON 'SHAKTI WITHIN'.

A virtual workshop was conducted on 8<sup>th</sup> December 2020 & 19<sup>th</sup> January 2021 on 'Shakti Within' by CREDAI-MCHI Women's Wing, focus was placed on the Relevance of the 5 Maha-Shaktis in our Everyday Life. The event was presented by Deceuninck.

'Shakti Within' is being offered by The Bridge and Pūrnām to kindle the curiosity of the participants in self-reflectively delving deeper into their own psyches and understanding themselves better. An openness to new learning and perspectives, along with a keenness to look within and be self-reflective are the only prerequisites needed. Ms. Richa Shah, CREDAI -MCHI Women's Wing Hon.

Chairperson welcomed the Women's Wing participating members and the speaker Shri. Naveen Vasudevan.

Shri. Vasudevan is an Environmental Engineer by training but more importantly, considers himself a student of Yoga. Over the last 15 years, he has been engaged with questions like "What does it mean to live meaningfully in today's times?" and "How may I offer the best of myself to the Whole?". The ongoing journey has been richly rewarding and fulfilling. He is a co-founder of Ritambhara and the founder of Pūrnām.

## CREDAI-MCHI WOMEN'S WING VIRTUAL WORKSHOP

CREDAI-MCHI Women's Wing conducted a virtual workshop for all members on 28<sup>th</sup> April 2021 with Ms. Richa Shah in conversation with Ms. Priti Rathi Gupta on how and why women can become financially intelligent in business families. Ms. Richa Shah - CREDAI -MCHI Women's Wing Hon. Chairperson extended a warm welcome to all our members and participants and gave a brief introduction on the Speaker -Priti Rathi Gupta | Founder, LXME | Managing Director & Promoter Anand Rathi Group It was an informative and interactive session on how to transform your money with LXME India's First Financial Platform for Women followed by a presentation with a Q & A session. A vote of thanks was given by Ms. Jesal Shah-Hon. Secretary.



## CREDAI-MCHI WOMEN'S WING HELD A VIRTUAL INTERACTIVE SESSION

On 18<sup>th</sup> May 2021, CREDAI-MCHI Women's Wing held a virtual interactive session on Zoom for their new as well as existing members. It covered the initiatives undertaken by the Women's Wing on Education Scholarship to students, Health camps, and the new initiative aimed at uplifting women.





# LEGAL UPDATE



CREDAI-MCHI in its efforts to continue providing its members, proper information & guidance by taking up the issues faced by them and mitigating before the authorities in Hon'ble High Court & Hon'ble Supreme Court, always is on the upper hand. No stone is left unturned in achieving the task taken by CREDAI-MCHI. As legal matters are concerned, they need vigorous follow-up at all levels for desired results. You will appreciate that in order to do regular follow-up and our personal efforts on various cases, that are pending in Courts, we have already spent more than 2.29 crores in

the last two years and the result is positive with constant follow-up. It is believed that constant efforts would be in vain if there is no strong support from our members, the strength of CREDAI-MCHI lies in its members' participation & contribution. We request all our members to contribute Rs.6 lacs yearly towards the Legal Fund for meeting the legal expenses so that it can be taken forcefully. It is to apprise and assure all members that, the amount collected will be ring-fenced in the Legal Fund Account.

## MORATORIUM MATTER:

The Moratorium matter had been heard by the Hon'ble Supreme Court of India since May 2020, when the first petition was filed by an individual borrower i.e. Writ Petition (C) No. 825 of 2020 titled Gajendra Sharma vs. Union of India. Soon after, numerous petitions were filed before the Court, including Writ Petition (C) No. 568 of 2020: CREDAI MCHI & Anr. Vs. Union of India & Ors., filed by DSK Legal.

The writ Petition filed by our Chamber is highly contested in the Hon'ble Supreme Court where the legal experts are representing us. Due to rigorous efforts undertaken by our President Mr. Deepak Goradia and our Secretary Mr. Pritam Chivukula and our legal task owner Mr. Nainesh Shah, CREDAI-MCHI has been able to get a huge breakthrough.

The Hon'ble Supreme Court heard the entire batch of Moratorium matters from 15.05.2020 to 17.12.2020, when the judgment was reserved. Thereafter, on 23.03.2021, the Hon'ble Apex Court pronounced its judgment and observed that inter alia

- the scope of judicial review affecting the economy of the country is extremely limited;

- a perusal of previous decisions of the Hon'ble Supreme Court would evince that the Court cannot embark upon an inquiry on the merits of a financial policy;
- the Court cannot debate academic matters in respect of financial policies;
- it is the UOI and RBI with the aid of experts who are best to examine the interest of stakeholders and layout financial policies accordingly;
- It cannot be said that UOI and RBI have not accorded any relief whatsoever in respect of financial difficulties faced by various borrowers across the country and there is no challenge to all such decisions taken by UOI / RBI.

In light of the aforesaid observations, the Hon'ble Supreme Court of India partly allowed the Moratorium matter and passed the following directions:

- (a) there shall be no interest on interest or compound interest or penal interest during the moratorium period;
- (b) any amount already recovered under those heads shall be refunded by adjusting it in the next instalment of the loan amount;
- (c) the directions shall not only be applicable to Banks but also to all classes of lenders such as Financial Institutes and Non-Banking Finance Companies.

## REGISTRATION MATTER:

We filed Writ Petition (L) No. 10781 of 2021 before the Hon'ble High Court of Bombay inter alia seeking (i) to exclude the period of the lockdown in the State of Maharashtra in computing the 4-month time limit to register documents as per the Registration Act, 1908; and (ii) to direct the State Govt. to refrain from imposing any penalty on parties that are unable to register documents within the 4-month time limit.

When the captioned matter was called out, the Hon'ble Court made a suggestion that the writ petition is converted into a representation made to the State Government and accordingly, be disposed of. Mr. Girish Godbole opposed the suggestion made by the Hon'ble Court stating that while government offices are functioning, they are only operating at 15% capacity, and in light of the COVID-19 pandemic, parties were finding

it extremely difficult to register documents. Moreover, such parties were also subject to the penalties imposed by the Govt. under the Registration Act, 1908 in the event that registration was not completed within the period of 4 months, which would be unfair and unjust. Mr. Godbole further argued that the State had recently released a communication dated April 16, 2021 by which parties were subject to a fine of 2.5 times for the first month of delay, 5 times for the second month of delay, 7.5 times for the third month of delay and 10 times for the fourth month of delay, despite the present

COVID-19 pandemic. In response, the Govt. Pleader argued that (i) several parties had physically registered documents in the month of April 2021; (ii) appropriate

guidelines were issued to permit registration in the COVID scenario; and (iii) the Petitioner had no locus standi to institute the present Petition.

After considering the submissions of the parties, the Hon'ble Court saw fit to dispose of the Petition recording the statement of the Govt. Pleader that the present Petition shall be treated as a representation that shall be considered and decided by the Principal Secretary, Revenue Department, State of Maharashtra, who shall make its decision on the representation by May 31, 2021. The Hon'ble Court also left it open for the Principal Secretary to consider the submissions and views of the Petitioners before coming to any decision. The Hon'ble Court has expressly left all contentions of the Petitioners open.

## LUC MATTER:

CMDWA had filed Writ Petition No.2375 of 2016 in Mumbai High Court inter alia challenging the factors and categories of users of buildings or land, fixation of Capital Value Rules 2010 as well as factors and categories of users of buildings or land and Fixation of Capital Value Rules 2015 viz. Rules 20, 21, and 22 which related to fixing of the capital value of open lands and lands under construction.

By the impugned Order dated 24th April 2019, the Hon'ble Bombay High Court upheld the constitutional validity of the amendments and the CVR 2015, except Rules 20, 21, and 22 of CVR 2010 and CVR 2015, which were held to be ultra vires

The MCGM has challenged the Impugned Order by way of SLP NO.17009 of 2019 inter alia to the extent that Rules 20, 21, and 22 of CVR 2010 and CVR 2015 were held to be ultra vires and unconstitutional.

CMDWA has filed an Intervention/Implement Application being IA No.157014 of 2019 supporting the findings of the Hon'ble Bombay High Court striking down Rules 20, 21, and 22 of CVR 2010 and CVR 2015 as being ultra vires and unconstitutional.

CREDAI MCHI has supported Central Developers Welfare Association (CDWA) in their final hearing by appointing the best Counsel Mr. Darius Khambata, Mr. Kunal Vajani and Mr. Chirag Shroff in order to get the desired results.

Senior Counsel Mr. Darius Khambata argued on behalf of CMDWA in the Hon'ble Supreme Court. Senior Counsel Mr. Darius Khambata also filed a revised and consolidated final submission on 12th August 2021 in the Hon'ble Supreme Court. The matter is now reserved for an Order.

We thanked and acknowledged the tireless efforts of our counsels, Advocate, our President Mr. Deepak Goradia and our Secretary Mr. Pritam Chivukula, and our legal task owner Mr. Nainesh Shah for working rigorously day and night on this matter.

In order to meet a huge amount of the professional fees to be paid to the respective Counsels, we have requested all the MC Members to contribute a sum of Rs. 3 Lakhs towards the professional fees. This would be of great help to us in clearing the outstanding Memos of the Counsels.



## READY RECKNOR MATTER:

CREDAI-MCHI filed the Writ Petition 8691 of 2021 in the Hon'ble High Court. We have filed the present Petition under Article 226 of the Constitution of India to challenge the land rates as contained in the Annual Statement of Rates (i.e. ASR) (Land Rates) commonly known as Ready Reckoner Rates (i.e. RR Rates) which purport to depict the fair value of land in the Mumbai region for the period of September 12, 2020, to March 31, 2021 (RR Rates for 20-21) as they have been arrived at in such a manner and contrary to and/or ultra vires the law, arbitrary, illegal, vague, unreasonable, unfair and against the public interest.

On 22nd June 2021, the matter was listed before the Hon'ble High Court. Mr. Girish Godbole along with DSK Legal appeared for the Petitioner.

The Respondent (State) filed a reply on 22nd June 2021. Our Counsel Mr. Girish Godbole has asked time to file the rejoinder in the matter.

We have prepared our final draft of the rejoinder and will file it in the Hon'ble High Court by 30th September 2021.

## FLAMINGO MATTER:

1. The Interim Application is being filed by CREDAI-MCHI before Hon'ble Supreme Court seeking modification of the order dated 11.12. 2018 passed by the Hon'ble Supreme Court in W.P. (C) No.202 of 1995 insofar as it relates to the declaration of EcoSensitive Zone around the Thane Creek Flamingo Sanctuary, Maharashtra as per the terms outlines in the said order.

2. Since the Green Bench is not assigned therefore listing of the IA seems to be difficult therefore CREDAI-MCHI had filed Writ Petition Dairy No.17910 of 2021 in the Hon'ble Supreme Court exactly on the same lines as the IA and the matter listed/ circulated for hearing.



# MANAGING COMMITTEE MEMBERS ATTENDANCE

## MANAGING COMMITTEE MEMBERS ATTENDANCE FROM APRIL 2020 TO MARCH 2021

| No. | Name                | No Meeting Attended<br>(9 Meetings held) |
|-----|---------------------|------------------------------------------|
| 1   | Deepak Goradia      | 9                                        |
| 2   | Boman Irani         | 9                                        |
| 3   | Harish Patel        | 9                                        |
| 4   | Nainesh Shah        | 9                                        |
| 5   | Domnic Romell       | 7                                        |
| 6   | Bandish Ajmera      | 6                                        |
| 7   | Sukhraj Nahar       | 7                                        |
| 8   | Jayesh Shah         | 9                                        |
| 9   | Ajay Ashar          | 3                                        |
| 10  | Pritam Chivukula    | 9                                        |
| 11  | Munish Doshi        | 9                                        |
| 12  | Parag Munot         | 5                                        |
| 13  | Sandeep Raheja      | 2                                        |
| 14  | Navin Makhija       | 2                                        |
| 15  | Rasesh Kanakia      | 1                                        |
| 16  | Shahid Balwa        | 3                                        |
| 17  | Subodh Runwal       | 0 (Out of 7 Meetings)                    |
| 18  | Shailesh G. Puranik | 7                                        |
| 19  | Dhaval Ajmera       | 8                                        |
| 20  | Pratik Patel        | 9                                        |
| 21  | Mukesh Patel        | 7                                        |
| 22  | Tejas Vyas          | 6                                        |
| 23  | Nayan Bheda         | 1                                        |
| 24  | Raajesh Prajapati   | 6                                        |
| 25  | Dr. Harshul Savla   | 8                                        |
| 26  | Gautam Ahuja        | 2 (Out of 7 Meetings)                    |
| 27  | Deepak Gundecha     | 7                                        |

## CREDAI-MCHI MEMBERSHIP STRENGTH

| Membership                    | April 2020 to March 2021 |
|-------------------------------|--------------------------|
| Corporate Members             | 24                       |
| Patron Members-Corporate      | 101                      |
| Life Members-Corporate        | 30                       |
| Patron Members                | 15                       |
| Patron Members - Individual   | 15                       |
| Life Members                  | 188                      |
| Life Members-Individual       | 1                        |
| Ordinary Members              | 5                        |
| Ordinary Member - Corporate   | 0                        |
| Primary Member                | 15                       |
| Elementary Member - Corporate | 9                        |
| Enterprise Member             | 4                        |
| Associate Members             | 138                      |
| RERA Membership               | 740                      |
| <b>Total Members</b>          | <b>1285</b>              |

### CREDAI-MCHI UNITS = 678 MEMBERS





# CREDAI-MCHI INSTITUTIONAL MEMBERSHIP 2021-21



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# AUDITOR'S REPORT

2020 - 21





**REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

---

Registration No. : **F-8096 (Mumbai)**

Name of the Public Trust : Maharashtra Chamber of Housing Industry

For the year ending : **31<sup>st</sup> March, 2021**

|                                                                                                                                                                                                                                                                          |                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;                                                                                                                                                            | Yes                        |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts ;                                                                                                                                                                                | Yes                        |
| (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts ;                                                                                                                            | Yes                        |
| (d) Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;                                                                                                                                        | Yes                        |
| (e) Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with ; | Yes                        |
| (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;                                                                                                     | Yes                        |
| (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust ;                                                                                                                                    | No                         |
| (h) The amounts of outstanding for more than one year and the amounts written off, if any ;                                                                                                                                                                              | Rs. 250/-<br>(Written Off) |

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| (i) | Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- ;                                                                                                                                                                                                                                                                                                                                                 | N.A. |
| (j) | Whether any money of the public trust has been invested contrary to the provisions of Section 35 ;                                                                                                                                                                                                                                                                                                                                                     | No   |
| (k) | Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor ;                                                                                                                                                                                                                                                                                                                 | No   |
| (l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust ; | No   |
| (m) | Whether the budget has been filed in the form provided by rule 16A ;                                                                                                                                                                                                                                                                                                                                                                                   | Yes  |
| (n) | Whether the maximum and minimum number of the trustees is maintained ;                                                                                                                                                                                                                                                                                                                                                                                 | Yes  |
| (o) | Whether the meetings are held regularly as provided in such instrument ;                                                                                                                                                                                                                                                                                                                                                                               | Yes  |
| (p) | Whether the minute books of the proceedings of the meeting is maintained;                                                                                                                                                                                                                                                                                                                                                                              | Yes  |
| (q) | Whether any of the trustees has any interest in the investment of the trust ;                                                                                                                                                                                                                                                                                                                                                                          | No   |
| (r) | Whether any of the trustees is a debtor or creditor of the trust ;                                                                                                                                                                                                                                                                                                                                                                                     | No   |
| (s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit ;                                                                                                                                                                                                                                                                                  | Yes  |

- (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;

Refer Notes to Accounts

For J. H & Co.  
Chartered Accountants  
FRN NO.: 115320W

Sd/-

(JATIN L. SHAH)  
Partner  
M. No. : 046320

Place: Mumbai  
Date: 21.09.2021



**The Bombay Public Trusts Act, 1950**  
Registration No.F-8096 (Mumbai)

Name of the Public Trust : MAHARASHTRA CHAMBER OF HOUSING INDUSTRY

Balance Sheet as on : 31st March, 2021

| 31.03.2020 (Rs.) | FUNDS & LIABILITIES                                | 31.03.2021 (Rs.) | 31.03.2021 (Rs.) | 31.03.2020 (Rs.) | PROPERTY AND ASSETS                                   | 31.03.2021 (Rs.) | 31.03.2021 (Rs.) |
|------------------|----------------------------------------------------|------------------|------------------|------------------|-------------------------------------------------------|------------------|------------------|
| 14,85,31,762     | Corpus Fund                                        | 14,85,31,762     |                  | 1,57,80,390      | Fixed Assets :                                        |                  |                  |
| 14,85,31,762     | Add: Transfer from Income and Exp. A/c             | -                | 14,85,31,762     | 1,57,80,390      | Balance as per last Balance Sheet                     | 1,40,81,675      |                  |
| 10,16,47,029     | Earmarked Fund (Annexure - I)                      |                  | 8,48,92,127      | 16,98,715        | Add : Addition during the year                        | 82,627           |                  |
| 8,64,837         | Current Liabilities                                |                  |                  | 1,40,81,675      | Less : Depreciation (Annexure- V)                     | 15,09,177        | 1,26,55,125      |
| 2,47,417         | Deposits & Advances Received (As per Annexure- II) | 9,14,537         |                  | 19,41,07,702     | Investments :                                         |                  |                  |
| 1,33,938         | Sundry Creditors (As per Annexure- III)            | 2,21,774         |                  |                  | With HDFC (Fixed Deposits)                            | 20,68,87,594     | 20,68,87,594     |
| 12,46,192        | Other Current liabilities (As per Annexure - IV)   | 6,84,678         |                  |                  | Current Assets, Loans & Advances                      |                  |                  |
| 1,18,69,498      | Income & Expenditure Account :                     |                  | 18,20,989        | 21,75,435        | a) Sundry Debtors (As per Annexure - VI (1))          |                  | 23,21,759        |
| 69,84,404        | Balance as per last Balance Sheet                  | 1,88,53,902      |                  | 13,720           | b) Other current assets (As per Annexure- VI (2))     |                  | 73,219           |
| -                | Add: Surplus as per Income & Exp. A/c              | 41,50,657        |                  | 3,60,76,717      | c) Loans, Advances & Deposits : (As per Annexure VII) |                  | 3,20,44,738      |
| 1,88,53,902      | Less: Deficit as per Income & Exp. A/c             | -                | 2,30,04,559      | 2,38,23,636      | d) Cash & Bank Balances (As per Annexure VIII)        |                  | 42,67,002        |
| 27,02,78,885     | TOTAL                                              |                  | 25,82,49,437     | 27,02,78,885     | TOTAL                                                 |                  | 25,82,49,437     |

As per our report

For, J. H & Co.

Chartered Accountants

FRN No. 115320W

Sd/-

JATIN L. SHAH

Partner

M No. 046320

Place : Mumbai

Date: 21.09.2021

For Maharashtra Chamber of Housing Industry

Sd/-  
President

Sd/-  
Hon.Secretary

Place : Mumbai  
Date: 21.09.2021

The Bombay Public Trusts Act, 1950  
Registration No.F-8096(Mumbai)

Name of the Public Trust : MAHARASHTRA CHAMBER OF HOUSING INDUSTRY  
Income and Expenditure Account for the year ending 31st March, 2021

| 31.03.2020<br>(Rs.) | EXPENDITURE                              | 31.03.2021<br>(Rs.) | 31.03.2020<br>(Rs.) | INCOME                                                           | 31.03.2021<br>(Rs.) |
|---------------------|------------------------------------------|---------------------|---------------------|------------------------------------------------------------------|---------------------|
|                     | To Establishment Expenses :              |                     |                     | By Membership Income (Annexure- IX)                              |                     |
| 1,58,53,062         | Salary                                   | 1,01,45,968         | 1,67,88,111         | Surplus / (Deficit) from Events & Other Activities (Annexure- X) | 1,34,68,658         |
| 17,36,000           | Professional Fees                        | 32,56,960           | 3,83,000            | Income from membership share (Other CREDAI units)                | 2,69,307            |
| -                   | Retainer Fees (PR agency)                | 18,85,645           | -                   | Other contributions by real estate developers                    | 2,23,000            |
| 78,098              | Advertisement & Promotional Expenses     | 24,03,025           | 1,45,34,087         | Interest on Fixed Deposit                                        | 12,50,000           |
| 16,98,715           | Depreciation (Annexure- V)               | 15,09,177           | 31,98,458           | Interest on Income Tax Refund                                    | 1,38,16,738         |
| 8,31,376            | Society Maintenance                      | 8,34,941            | 11,94,860           | Reimbursement of Expenses                                        | 96,211              |
| 4,17,800            | Annual Maintenance Charges               | 7,91,939            | 3,366               | Miscellaneous Income                                             | 1,401               |
| 7,98,650            | Membership Fees                          | 7,71,400            |                     |                                                                  |                     |
| -                   | Video and Tele Conferencing Expenses     | 7,97,266            |                     |                                                                  |                     |
| 2,17,552            | Printing & Stationery                    | 3,87,298            |                     |                                                                  |                     |
| 3,20,200            | Website Maintenance Charges              | 3,20,000            |                     |                                                                  |                     |
| 23,73,500           | Support Charges                          | 3,13,830            |                     |                                                                  |                     |
| 5,24,620            | Electricity Charges                      | 2,64,311            |                     |                                                                  |                     |
| 2,98,648            | Travelling & Conveyance                  | 1,46,927            |                     |                                                                  |                     |
| 63,586              | Internet Subscription Charges            | 1,26,600            |                     |                                                                  |                     |
| 2,85,007            | Software Expenses                        | 96,681              |                     |                                                                  |                     |
| -                   | Festival Expenses                        | 94,504              |                     |                                                                  |                     |
| 1,56,381            | Office Cleaning Expenses                 | 87,131              |                     |                                                                  |                     |
| 1,53,701            | General Office Expenses                  | 75,000              |                     |                                                                  |                     |
| 90,000              | Audit Fees                               | 61,045              |                     |                                                                  |                     |
| 1,01,145            | Staff Welfare Expenses                   | 53,254              |                     |                                                                  |                     |
| 72,311              | Meeting / Conferences                    | 46,741              |                     |                                                                  |                     |
| 84,751              | Telephone Charges                        | -                   |                     |                                                                  |                     |
| 11,74,463           | Seminar & Workshop related expenses      | -                   |                     |                                                                  |                     |
| 10,16,950           | Industry Promotion & Development Charges | 250                 |                     |                                                                  |                     |
| 2,33,391            | Balance written off                      | -                   |                     |                                                                  |                     |
| 25,000              | Donation                                 | 34,569              |                     |                                                                  |                     |
| 1,45,525            | Statutory Payments (Annexure - XI)       | 1,22,198            |                     |                                                                  |                     |
| 2,99,311            | Other office expenses (Annexure- XII)    | 41,50,657           |                     |                                                                  |                     |
| 69,84,404           | Net Surplus over to Balance Sheet        |                     |                     |                                                                  |                     |
| 3,60,34,147         | TOTAL                                    | 2,91,25,315         | 3,60,34,147         | TOTAL                                                            | 2,91,25,315         |

As per our report of even date

For, J. H & Co.  
Chartered Accountants  
FRN No. 115320W

Sd/-  
JATIN L. SHAH  
Partner  
M No. 046320  
Place : Mumbai  
Date: 21.09.2021

For Maharashtra Chamber of Housing Industry

Sd/- President  
Sd/- Hon.Secretary

Place : Mumbai  
Date: 21.09.2021

**Maharashtra Chamber of Housing Industry**  
**Schedule forming part of Balance Sheet as on 31st March 2021.**

**Annexure - I**

**Earmarked Fund**

| Sr. No | 31.03.2020 (Rs.)    | Particulars                                                                                               | 31.03.2021 (Rs.) | 31.03.2021 (Rs.)   |
|--------|---------------------|-----------------------------------------------------------------------------------------------------------|------------------|--------------------|
| I.     | 7,23,00,000         | <b><u>Building and Research Fund</u></b><br>Balance as per Last Balancesheet                              | 7,23,00,000      |                    |
|        | -                   | (+) Addition during the year                                                                              | -                |                    |
|        | -                   | (-) Utilization during the year                                                                           | -                |                    |
|        | <b>7,23,00,000</b>  | <b>Closing balance</b>                                                                                    |                  | <b>7,23,00,000</b> |
| II.    | 1,04,57,735         | <b><u>MCHI Legal Fund Account</u></b><br>Balance as per Last Balancesheet                                 | 1,67,70,641      |                    |
|        | 1,06,57,116         | (+) Collections during the year                                                                           | 1,26,09,142      |                    |
|        | 43,44,210           | (-) Utilization during the year                                                                           | 1,85,58,944      |                    |
|        | <b>1,67,70,641</b>  | <b>Closing balance</b>                                                                                    |                  | <b>1,08,20,839</b> |
| III.   | -                   | <b><u>Kolhapur-Sangli Relief Fund</u></b><br>Balance as per Last Balancesheet                             | -                |                    |
|        | 22441000            | (+) Collections during the year                                                                           | -                |                    |
|        | 16898960            | (-) Utilization during the year                                                                           | -                |                    |
|        | 5542040             | (-) Transferred to Contribution towards construction of homes                                             | -                |                    |
|        | -                   | <b>Closing balance</b>                                                                                    |                  | -                  |
| IV.    | -                   | <b><u>Contribution towards construction of homes (Burungwadi)</u></b><br>Balance as per Last Balancesheet | 1,25,76,388      |                    |
|        | 75,00,000           | (+) Collections during the year                                                                           | -                |                    |
|        | 55,42,040           | (+) Transferred from Kolhapur-Sangli Relief Fund                                                          | -                |                    |
|        | 4,65,652            | (-) Utilization during the year                                                                           | -                |                    |
|        | -                   | (-) Transferred to other Earmarked Funds                                                                  | 1,25,76,388      |                    |
|        | <b>1,25,76,388</b>  | <b>Closing balance</b>                                                                                    |                  | -                  |
| V.     | -                   | <b><u>Covid-19 Relief Fund</u></b><br>Balance as per Last Balancesheet                                    | -                |                    |
|        | -                   | (+) Transferred from contribution towards construction of homes (Burungwadi)                              | 1,10,26,388      |                    |
|        | -                   | (+) Collections during the year                                                                           | 14,83,200        |                    |
|        | -                   | (-) Utilization during the year                                                                           | 1,18,00,300      |                    |
|        | -                   | <b>Closing balance</b>                                                                                    |                  | <b>7,09,288</b>    |
| VI.    | -                   | <b><u>Contribution towards Site Workers</u></b><br>Balance as per Last Balancesheet                       | -                |                    |
|        | -                   | (+) Collections during the year                                                                           | 12,000           |                    |
|        | -                   | (-) Utilization during the year                                                                           | -                |                    |
|        | -                   | <b>Closing balance</b>                                                                                    |                  | <b>12,000</b>      |
| VII.   | -                   | <b><u>Education Scholarship Fund</u></b><br>Balance as per Last Balancesheet                              | -                |                    |
|        | -                   | (+) Collections during the year                                                                           | 5,00,000         |                    |
|        | -                   | (-) Utilization during the year                                                                           | -                |                    |
|        | -                   | <b>Closing balance</b>                                                                                    |                  | <b>5,00,000</b>    |
| VIII.  | -                   | <b><u>MCHI Earmarked Fund (General)</u></b><br>Balance as per Last Balancesheet                           | -                |                    |
|        | -                   | (+) Transferred from contribution towards construction of homes (Burungwadi)                              | 15,50,000        |                    |
|        | -                   | (-) Utilization during the year                                                                           | 10,00,000        |                    |
|        | -                   | <b>Closing balance</b>                                                                                    |                  | <b>5,50,000</b>    |
| IX.    | <b>10,16,47,029</b> | <b>Total Earmarked Fund closing balance ( I + II + III + IV + V + VI + VII + VIII )</b>                   |                  | <b>8,48,92,127</b> |



## Maharashtra Chamber of Housing Industry

Schedules forming part of Balance Sheet as on 31st March 2021.

## Annexure - II

## Deposits &amp; Advances Received as on 31st March, 2021

| Sr. No    | Name                                                    | Amount (Rs.)    |
|-----------|---------------------------------------------------------|-----------------|
| <b>A.</b> | <b><u>Deposits :</u></b>                                |                 |
| 1         | Chandralalchand Karani                                  | 4,00,000        |
| 2         | Damayanti L. Karani                                     | 4,00,000        |
|           | <b>Sub total (A)</b>                                    | <b>8,00,000</b> |
| <b>B.</b> | <b><u>Advances :</u></b>                                |                 |
| 1         | Advances received for MahaRERA project registration     | 95,000          |
| 2         | Lalitkumar K Jain LM 317                                | 11,800          |
| 3         | Larsen & Toubro Limited -Realty Division PMC 51         | 4,237           |
| 4         | Hubtown Ltd [ PM - C- 3]                                | 2,500           |
| 5         | Maharashtra Chamber of Housing Industry Mira Virar City | 1,000           |
|           | <b>Sub total (B)</b>                                    | <b>1,14,537</b> |
|           | <b>Total ( A + B )</b>                                  | <b>9,14,537</b> |

## Annexure - III

## Sundry Creditors as on 31st March, 2021

| Sr. No | Name                                            | Sub Total       |
|--------|-------------------------------------------------|-----------------|
| 1      | Prime Time Infomedia Pvt. Ltd.                  | 1,66,796        |
| 2      | TLG India Private Limited                       | 21,735          |
| 3      | Vodafone Idea Limited                           | 20,363          |
| 4      | Amita Nalawade & Associates                     | 3,675           |
| 5      | Shubh Creations                                 | 3,221           |
| 6      | Bharti Airtel Limited                           | 2,414           |
| 7      | Markenzo Worldwide                              | 1,575           |
| 8      | MicroDot Softwares                              | 1,420           |
| 9      | Chorus Call Conferencing Services India Pvt Ltd | 575             |
|        | <b>Total</b>                                    | <b>2,21,774</b> |

## Annexure - IV

## Other Current Liabilities as on 31st March, 2021

| Sr. No | Name           | Sub Total       |
|--------|----------------|-----------------|
| 1      | TDS            | 2,17,811        |
| 2      | GST            | 4,61,867        |
| 3      | Provident Fund | 5,400           |
| 4      | Profession Tax | (400)           |
|        | <b>Total</b>   | <b>6,84,678</b> |

Maharashtra Chamber of Housing Industry  
Schedule forming part of Balance Sheet as on 31st March 2021.  
(Accounting year 2020-2021)

**FIXED ASSETS SCHEDULE FOR THE YEAR 31.03.2021**

| SR NO. | Name of the Asset             | Rate of Dep. (%) | GROSS BLOCK                |               |                |                      | Depreciation**       |                  |               | Balance as on 31.03.21 |
|--------|-------------------------------|------------------|----------------------------|---------------|----------------|----------------------|----------------------|------------------|---------------|------------------------|
|        |                               |                  | Op. Balance as on 01.04.20 | Additions     |                | Sale during the year | WDV as on 31.03.2021 | Full Year        | Half Year     | Total                  |
|        |                               |                  |                            | Upto 02.10.20 | After 02.10.20 |                      |                      |                  |               |                        |
| 1      | Furniture & Fixtures          | 10%              | 5,25,357                   | -             | -              | -                    | 5,25,357             | 52,536           | -             | 52,536                 |
| 2      | Office Premises               | 10%              | 1,26,52,232                | -             | -              | -                    | 1,26,52,232          | 12,65,223        | -             | 12,65,223              |
|        | <b>Sub Total 10%</b>          |                  | <b>1,31,77,589</b>         | <b>-</b>      | <b>-</b>       | <b>-</b>             | <b>1,31,77,589</b>   | <b>13,17,759</b> | <b>-</b>      | <b>13,17,759</b>       |
| 3      | Air conditioner               | 15%              | 1,75,545                   | -             | -              | -                    | 1,75,545             | 26,332           | -             | 26,332                 |
| 4      | Fire Extinguisher             | 15%              | 6,742                      | -             | -              | -                    | 6,742                | 1,011            | -             | 1,011                  |
| 5      | Attendance System             | 15%              | 5,512                      | -             | -              | -                    | 5,512                | 827              | -             | 827                    |
| 6      | Office Equipments             | 15%              | 1,74,134                   | -             | -              | -                    | 1,74,134             | 26,120           | -             | 26,120                 |
| 7      | Telephone                     | 15%              | 5,632                      | -             | -              | -                    | 5,632                | 845              | -             | 845                    |
| 8      | EPABX Telephone               | 15%              | 97,645                     | -             | -              | -                    | 97,645               | 14,647           | -             | 14,647                 |
| 9      | Fire Fighting System          | 15%              | 52,984                     | -             | -              | -                    | 52,984               | 7,948            | -             | 7,948                  |
| 10     | Sound System                  | 15%              | 1,57,150                   | -             | -              | -                    | 1,57,150             | 23,573           | -             | 23,573                 |
| 11     | UPS-Battery Back up Machine   | 15%              | 7,318                      | -             | -              | -                    | 7,318                | 1,098            | -             | 1,098                  |
| 12     | I.G LED 4K HDR Television     | 15%              | 33,303                     | -             | -              | -                    | 33,303               | 4,995            | -             | 4,995                  |
|        | <b>Sub Total 15%</b>          |                  | <b>7,15,965</b>            | <b>-</b>      | <b>-</b>       | <b>-</b>             | <b>7,15,965</b>      | <b>1,07,396</b>  | <b>-</b>      | <b>1,07,396</b>        |
| 13     | Computers                     | 40%              | 14,162                     | -             | 82,627         | -                    | 96,789               | 5,665            | 16,525        | 22,190                 |
| 14     | Computer Accessories          | 40%              | 1,013                      | -             | -              | -                    | 1,013                | 405              | -             | 405                    |
| 15     | Software of Smart Card Reader | 40%              | 1,082                      | -             | -              | -                    | 1,082                | 433              | -             | 433                    |
| 16     | Printers                      | 40%              | 48,185                     | -             | -              | -                    | 48,185               | 19,274           | -             | 19,274                 |
| 17     | Softwares                     | 40%              | 72,000                     | -             | -              | -                    | 72,000               | 28,800           | -             | 28,800                 |
|        | <b>Sub Total 40%</b>          |                  | <b>1,36,442</b>            | <b>-</b>      | <b>82,627</b>  | <b>-</b>             | <b>2,19,069</b>      | <b>54,577</b>    | <b>16,525</b> | <b>71,102</b>          |
| 18     | Website Development           | 25%              | 51,679                     | -             | -              | -                    | 51,679               | 12,920           | -             | 12,920                 |
|        | <b>Sub Total 25%</b>          |                  | <b>51,679</b>              | <b>-</b>      | <b>-</b>       | <b>-</b>             | <b>51,679</b>        | <b>12,920</b>    | <b>-</b>      | <b>12,920</b>          |
|        | <b>TOTAL</b>                  |                  | <b>1,40,81,675</b>         | <b>-</b>      | <b>82,627</b>  | <b>-</b>             | <b>1,41,64,302</b>   | <b>14,92,652</b> | <b>16,525</b> | <b>15,09,177</b>       |
|        |                               |                  |                            |               |                |                      |                      |                  |               | <b>1,26,55,125</b>     |

Notes :-

\*\* Depreciation for Purchase of New Asset :

For more than 180 days

Full year  
Half year

For less than 180 days

**MAHARASHTRA CHAMBER OF HOUSING INDUSTRY**  
**Schedule forming part of Balance Sheet as on 31st March 2021.**

**Annexure -VI (1)**

**Sundry Debtors as on 31st March, 2021**

| Sr. No. | Party's Name                                                    | Amount (Rs.)     |
|---------|-----------------------------------------------------------------|------------------|
| 1       | Sai Estate Consultants Chembur Private Limited                  | 13,05,000        |
| 2       | Nirmal Lifestyle Limited                                        | 2,36,000         |
| 3       | Ved Infratech                                                   | 2,36,000         |
| 4       | Nirmal Lifestyle Limited PM- 10                                 | 2,03,250         |
| 5       | ABIL Buildcon LLP                                               | 1,31,250         |
| 6       | State Bank of India                                             | 1,15,000         |
| 7       | MCHI TRUST                                                      | 26,132           |
| 8       | Godavari Paints Private Limited                                 | 16,230           |
| 9       | Neptune Ventures & Developers Private Limited PM-C 19/AM 220    | 9,000            |
| 10      | Shri Ganesh Developers                                          | 7,628            |
| 11      | M.V. Patel (OM-048)                                             | 4,500            |
| 12      | Mr. Dharmesh Jain [PM 10]                                       | 4,500            |
| 13      | Mukesh Patel [ PM I 5 ]                                         | 4,500            |
| 14      | Nirmal Developers (LM-C 107)                                    | 4,500            |
| 15      | Nirmal Lifestyle (Kalyan) Pvt. Ltd (LM-C 109 )                  | 4,500            |
| 16      | Nirmal Lifestyle Limited LM- C - 108                            | 4,500            |
| 17      | RSB Developers Private Limited CRM 06                           | 2,000            |
| 18      | Shapoorji Pallonji Development Managers Private Limited         | 1,869            |
| 19      | Bhaveshwar Properties Private Limited (PM- I 5 / AM 10)         | 1,800            |
| 20      | Neelkanth Mansions & Infrastructure Private Limited PM-I 5/AM 9 | 1,800            |
| 21      | Neelkanth Urban Developers Private Limited PM-I 5 /AM 011       | 1,800            |
|         | <b>Total Rs.</b>                                                | <b>23,21,759</b> |

**Annexure - VI (2)**

**Other Current Assets as on 31st March, 2021**

| Sr. No. | PARTICULARS                                          | AMOUNT (RS.)  |
|---------|------------------------------------------------------|---------------|
|         | <b>TDS paid on behalf / recoverable from parties</b> |               |
| 1       | Girish Srikrishna Godbole                            | 11,250        |
| 2       | Thyrocare Technologies Limited                       | 57,443        |
| 3       | Unique Leather Corporation                           | 4,526         |
|         | <b>Total Rs.</b>                                     | <b>73,219</b> |



**MAHARASHTRA CHAMBER OF HOUSING INDUSTRY**  
Schedule forming part of Balance Sheet as on 31st March 2021.

Annexure - VII

Loans, Advances and Deposits as on 31st March, 2021

| Sr. No    | PARTICULARS                                                | Sub Total          |
|-----------|------------------------------------------------------------|--------------------|
| <b>A.</b> | <b>Advances to Employees</b>                               | <b>18,499</b>      |
|           | <b>Sub- Total (A)</b>                                      | <b>18,499</b>      |
| <b>B.</b> | <b>Loans, Advances and Deposits (Other than employees)</b> |                    |
| <b>1</b>  | <b><u>Balance with revenue authorities</u></b>             |                    |
|           | TDS credit prior to F.Y. 2020-21                           | 73,40,675          |
|           | TDS Credit - F.Y. 2020-21                                  | 17,06,208          |
|           | TDS Credit c/f to next years                               | 7,681              |
|           | GST Input Tax Credit availed                               | 2,36,833           |
|           | GST Input Tax Credit Receivable                            | 52,154             |
|           | GST Input Reversal (To be claimed)                         | 23,561             |
| <b>2</b>  | <b><u>Deposits with:</u></b>                               |                    |
|           | MTNL                                                       | 29,072             |
|           | Maker Bhavan (Society)                                     | 29,250             |
|           | BEST Undertaking                                           | 66,940             |
|           | Others                                                     | 20,000             |
| <b>3</b>  | <b><u>Loan and Advances:</u></b>                           |                    |
|           | MCHI Trust                                                 | 2,24,08,365        |
| <b>4</b>  | <b>Software WIP</b>                                        | 1,05,500           |
|           | <b>Sub- Total (B)</b>                                      | <b>3,20,26,239</b> |
|           | <b>Total (A + B)</b>                                       | <b>3,20,44,738</b> |

Annexure - VIII

| Cash & Bank Balances |                                    |                  |
|----------------------|------------------------------------|------------------|
| Sr. No               | PARTICULARS                        | Sub Total        |
| 1                    | Indian Overseas Bank (A/c No.7219) | 7,43,453         |
| 2                    | Indian Overseas Bank (A/c No.7222) | 5,15,947         |
| 3                    | Indian Overseas Bank (A/c No.7223) | 6,70,370         |
| 4                    | Indian Overseas Bank (A/c No.7685) | 4,96,240         |
| 5                    | Indian Overseas Bank (A/c No.7789) | 12,16,891        |
| 6                    | HDFC Bank 50200056572719 (MCHI)    | 1,07,865         |
| 7                    | State Bank Of India 40035402533    | 4,99,973         |
| 8                    | Cash in Hand                       | 16,263           |
|                      | <b>Total</b>                       | <b>42,67,002</b> |

**MAHARASHTRA CHAMBER OF HOUSING INDUSTRY**

**Schedules forming part of Income & Expenditure account for the year ending 31st March, 2021**

**Annexure IX: Membership Income**

| <b>Particulars</b>              | <b>Amount (Rs.)</b> |
|---------------------------------|---------------------|
| Membership Renewal Fee          | 59,40,000           |
| MahaRera Membership Fees        | 19,30,000           |
| Patron Membership Corporate     | 17,28,040           |
| Corporate Membership            | 12,02,000           |
| Primary Membership              | 7,56,000            |
| Institutional Membership Fees   | 7,00,000            |
| Enterprise Membership           | 4,80,000            |
| Associate Membership            | 4,36,000            |
| Membership Transfer Fee         | 2,00,000            |
| Ordinary Membership Corporate   | 50,000              |
| Women's Wing membership renewal | 46,618              |
| <b>TOTAL</b>                    | <b>1,34,68,658</b>  |

**Annexure X: Surplus / (Deficit) from Events & Other Activities**

| <b>PARTICULARS</b>                                                 | <b>AMOUNT (RS.)</b> |
|--------------------------------------------------------------------|---------------------|
| <b>INCOME</b>                                                      |                     |
| Participation Charges                                              | 5,75,000            |
| Support charges                                                    | 1,69,491            |
| Delegate Fee                                                       | 1,06,593            |
| Brand Promotion Charges                                            | 2,000               |
| <b>Sub-Total (A)</b>                                               | <b>8,53,084</b>     |
| <b>EXPENDITURES</b>                                                |                     |
| Event Management & Setup Expenses                                  | 2,85,000            |
| Printing & Stationery                                              | 1,71,000            |
| Advertisement & Promotional Expenses                               | 1,00,000            |
| Payment Gateway Charges                                            | 15,000              |
| Meetings and Conferences                                           | 6,556               |
| Other Event Expenses                                               | 6,221               |
| <b>Sub-Total (B)</b>                                               | <b>5,83,777</b>     |
| <b>Surplus / (Deficit) from Event &amp; other Activities (A-B)</b> | <b>2,69,307</b>     |

**MAHARASHTRA CHAMBER OF HOUSING INDUSTRY**

**Schedules forming part of Income & Expenditure account for the year ending 31st March, 2021**

**Annexure XI: Statutory Charges (Taxation)**

| Particulars     | Amount (Rs.)  |
|-----------------|---------------|
| Interest on GST | 23,169        |
| Interest on TDS | 9,430         |
| Other charges   | 1,970         |
| <b>Total</b>    | <b>34,569</b> |

**Annexure XII: Other Office Expenses**

| Particulars          | Amount (Rs.)    |
|----------------------|-----------------|
| Computer Expenses    | 45,719          |
| Translation Charges  | 30,685          |
| Postage & Courier    | 11,008          |
| Installation Charges | 10,000          |
| Ineligible GST       | 8,845           |
| Other Expenses       | 15,942          |
| <b>Total</b>         | <b>1,22,198</b> |

**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021****(1) SIGNIFICANT ACCOUNTING POLICIES****(a) Method of Accounting:**

Accounts are maintained on cash basis in respect of Membership and Event activities. In respect of Interest on fixed deposits, transactions are recorded on accrual basis.

**(b) Fixed Assets and Depreciation:**

(a) Fixed Assets are stated at cost.

(b) Depreciation is provided on fixed assets on written down value method as per the rate prescribed in Income Tax Rules, 1962.

**(c) Investments:**

Investments in Fixed Deposits are stated at principal value of fixed deposits plus interest accrued but not due as on 31<sup>st</sup> March 2021.

(2) Membership Fees collected & Event Receipts (net of taxes) are credited to Profit & Loss Account.

(3) Amount collected towards contribution to legal expenses are credited to Earmarked Fund under the head 'MCHI Legal Fund A/c'.

(4) Previous year's figures have been regrouped wherever necessary.

As per our Report of even date

For J. H & Co. ,  
Chartered Accountants  
FRN NO.: 115320W

For Maharashtra Chamber of Housing Industry

Sd/-  
JATIN L. SHAH  
Partner  
M. No. : 046320

Sd/-  
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Sd/-  
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