

Key Pointers Webinar – Shri. Getamber Anand & Shri. Satish Magar
11:00 am 9th April 2020

Shri. Nainesh Shah welcomed the speakers Shri. Getamber Anand and Shri. Satish Magar are the leaders of the CREDAI Association which has strength of

- 22 State Chapters and 153 City Chapters and 12500 members
- First generation developers, they are transparent and straight answers from their heart.
- Collaboration, unity in their blood. Shared brotherhood and sisterhood at Real Estate.
- Leader is a Dealer of Hope
- They are best guides and leaders for the developers' fraternity.

Shri. Satish Magar, President, CREDAI NATIONAL

- To go by State-wise problem.
- We need to come together to fight this COVID19.
- 13th of March till date, there are number of representations have been submitted.
- There are many task forces which are working towards it.
- We need to stand by our labourers, vendors, customers
- We are in trouble, stress but we have to run the wheels otherwise they will run on us
- First time Policy makers are looking at revival of the industry
- Be positive, Talk to our Customers, even to unknown customers at this moment.
- The time has come, we need to change our perception.
- We should look at long-term program and not short term

Represented issues on

Deferment of GST

Waiver of interest rate

- It is National Problem and International Problem
- The government is very proactive and positive during this time.
- We are there with you as one family.
- It is not one problem but everybody's problem
- Please write to us for any issues and suggestions
- Please try and be more human. Need to work hard, support our people.
- Every time in change of situation, we will keep on making representations.
- We have Task Forces created at National level, we need to go on

Shri. Getamber Anand

- More at human level. Believe in Unity.
- Why should we get together only at difficult time, we need to be always together.
- Everyone is at the same level.
- Intent will always be helpful, it is the basic principle.
- This is not a 21-day period, it may go up.
- This is the time we need to keep fresh and happy. Change your mind set.
- Communicate with everything at this time, talk to them and support everyone.
- Specifically, in Housing, what product to come up with during this time.
- To work together in the eco system. We need to trust each other.

- Work Collaborative If we are together, it easier to fight with the government more effective.
- Big doubt of the customer is about his job security.
- Subvention scheme are back, but do we have money to serve the interest. hence we suggested an idea to Finance Ministry that why can't HFC funds the the home loans if customer pays 30% instead of 20% and after 2 years this extra 10% can be adjusted with accrued interest. This way Builders won't be burden nor customer.
- Keep our teams motivated during this time. Not with the senior management but with the junior management.
- Be transparent with them about Salary too as there will are no income during this period.
- Be with them Transparent in the same page.
- This is how we build the ecosystem.

Government Priorities

- The intend of Prime Minister is to first control the disease.
- There are also bureaucracy over there.
- Always ask for big thing so you end up getting small things.
- Understand the challenges that are before you and act accordingly.
- Government Priorities are Agriculture and Infrastructure.

CASH FLOWS

- Please try to talk to SBI to push IBA for concession
- When the cash flow has completely stopped in March, how can one pay in April, this situation has to be told to all stakeholders
- Keep smiling, be positive and this should be the only Agenda.

Shri. Satish Magar

Communication with people is vital. CREDAI NATIONAL is going to hold a meeting with Preferred Partners, who have sponsored during the last 5 years, there are 125 people, Let us stay together and try to come out of the problem.

Be in touch with everyone.

Today Government had recognise that after agriculture, real estate is the second largest employer i.e approx 15 million. So government is ready to listen and support.

Benefit on the Corpus

- With regard to Labourers, there are 10,000 crores in Maharashtra for Mid-day meals, the mid-day meals to labourers have crossed 10,000 numbers so far
- 2nd challenges loss of wages. We are paying those wages.
Learning is please register your labourers, all the labourer are getting covered under insurance

Unlike 2009, this crisis now in 2020, has nothing to do with Real Estate and itis not a fault of RE or others.

Getamber Anand

- Depends on your strategy and business plan.
- Housing is a big opportunity. Look for a collaborator to work together.

- Depends on each organisation.
- To change the thought process

Satish Magar

Direct and Indirect taxes are 32%. Instead can we pay via lien on flats

We need to suggest to the government to take progressive payment. This can be monitored through the RERA as everything is updated on Mahara. So if the flat is sold proportionate to that payment will come to government.

Once lockdown is over, we need to approach to the State Government with our demands

Getamber Anand – for next 6 months no one will go to NCLT as per discussion with the Finance Ministry.

(Q) On NCLT, Government is receptive, On RERA front,
– what if customer starts cancelling – should we talk to Shri. Hardeep Singh Puri.

(A) Getamber Anand – The thought process of RERA chief is getting changed, even they are of thought that they can't pass an order for a refund. The project should get completed. It would be difficult proposition. Draft what we need and start circulating to all the States' Presidents which can be passed on the respective Chairman.

5% GST with ITC is accepted, it will be announced soon.

(Q)- How do you look at consolidation

Satish Magar - Consolidation will not happen. Our products is an emotional and its not a dead asset or instrument. Good day are here to come to us.

With Financial Institutes – Sales Price- Construction Cost -Drawdown schedule.

(A) Getamber Anand – To enhance the sanction limit. Made suggestion to DFS.

A lot of our communication is to be with RBI.

Please use links with SBI.

(Q) Nayan Shah, President– Urgent request from Members. If lockdown extends, we need to start the work for those who have started the basement work as the monsoon on the way in next 2 month.

(A) Satish Magar– We had a meeting and we will take it up.

(Q) Year 2020 – Revaluation of our Vision – being Leap Year – On spirituality How do you look into it.

GA- Why do keep smiling always. Live according to the Principle of Geeta. Everything that happens is not the end as things will change.

(A) Getamber Anand - Why should we fear as this is not the end of my soul so be happy as this is not real.

In the Webinar- Cost Control

We take risk and this is our core competence. Whether we are efficient about it secondary. We may not be 100% perfect in all things. Admit to your weakness and ask others to handle it.

(Q) Can you bounce back five ideas

(A) Getamber Anand -

- 1) Stay out of things unnecessary work, focus only on core competencies
- 2) People who are in the system for many years – but they are resisting change we need to let them go
- 3) Changing times on IT, why don't you have 5 days a week. To keep Saturday off.

CRM can work from Home with Zoom platform. IT will play a major role. Also an option of Friday being off i.e Work from home. So that

4) Need an analytical team to come and analyse on various verticals over the past 5 years. Make analysis out of it. Make Analysis on Sales data/ Fiance data of last 5 years and make strategy of it. For e.g Why spend unnecessary on marketing 4% to 5% hoarding everywhere without being analyse where the actual geographical locations customers are coming from.

5) We are over paying, thinking we will not get good talent.

Demanding for Housing will increase for sure. Job Security amongst people is the major issue.

President – Supply Chain – We need to get the demand coming up.

How to take loan and not pay EMI for 2 years.

After are the five things

- Talk to people
- HOD to identify
- Make a plan
- Common Plan
- Be with the Company

Positive Thing – Be Positive - We will get interest waiver too.