

PRESS - RELEASE

MCHI – CREDAI INKS MEMORANDUM OF UNDERSTANDING (MOU) WITH GOVT. OF MAHARASHTRA FOR AFFORDABLE HOUSING

Highlights:

- **ESTIMATED INVESTMENT OF Rs.110,000 Crore**
- **5.69 LAKHS AFFORDABLE HOUSES**
- **DIRECT EMPLOYMENT GENERATION TO THE TUNE OF 7, 65,000**
- **146 PROJECTS TO BE COMMISSIONED**

February 17, 2016, MUMBAI: MCHI – CREDAI today inked the historic Memorandum of Understanding (MOU) with Government of Maharashtra for Affordable Housing in the presence of **Hon’ble Chief Minister Shri Devendra Fadnavis and Hon’ble Housing Minister Shri Prakash Mehta**. Jointly signed by **Shri Shreekant Singh, Principal Secretary, Housing, Government of Maharashtra and Shri Dharmesh Jain, President, MCHI – CREDAI**, the objective of the MOU is to take immediate steps to encourage construction of more Affordable Housing and to address the housing deficit in the MMR, so that this deficit can be reasonably brought under control.

By inking this MOU, Government of Maharashtra and MCHI – CREDAI have taken an important step towards concretizing the **Hon’ble Prime Minister Shri Narendra Modi’s** flagship project of “Housing for All”, thus paving way for affordable housing. Hon’ble Prime Minister envisions that by the time the nation completes 75 years of its Independence, every family will have a pucca house with water connection, toilet facilities, 24×7 electricity supply and access.

Taking forward this vision, **Hon’ble Chief Minister Shri Devendra Fadnavis** has initiated “Make in Mumbai & MMR” aimed at providing cheaper homes to Mumbaikars. Hon’ble Chief Minister envisions that no Mumbaikar should be homeless in next five years so that Mumbai & MMR are able to undergo complete transformation.

Under the MOU, the immediate initiative would be to kick start 5.69 Lakh Affordable Housing Units at an estimated investment of Rs.110,000 Crore in 2016, with joint efforts of Government of Maharashtra and MCHI-CREDAI which is primarily based on Ease of Doing Business in all sectors which was implemented by MCGM recently. The desired focus has been provided by **Hon’ble Chief Minister Shri Devendra Fadnavis** by ensuring that all proposed projects are accorded obtain necessary permissions, registrations, approvals, clearances and fiscal incentives etc. from the concerned departments of the State, so that the initiative actually gets kick-started in 2016.

Under this MOU, MCHI-CREDAI has pledged and committed that it will make all reasonable endeavours to play the Role of facilitator to its members and encourage the members to take up construction of such Affordable Houses within projects. MCHI-CREDAI in consultation with its members, from time to time will make proposals and submit these to the Government of

Maharashtra which would be ultimately aimed at promoting the development and construction.

Speaking on the occasion, **Shri Dharmesh Jain, President, MCHI-CREDAI** said, “This MOU would go a long way in addressing the issue of acute shortage of quality affordable housing in Mumbai & MMR which has been there since long. MCHI-CREDAI has initiated this remarkable step in the direction of fulfilling Hon’ble Prime Minister’s dream of providing Housing for All.”

This MOU is a step taken in the direction of firming MCHI-CREDAI’s commitment to undertake the role of a facilitator for the construction of affordable housing within projects developed by respective members for the benefit of all stake-holders.

The MOU between Government of Maharashtra and MCHI – CREDAI also want to celebrate the Hon’ble Prime Minister’s landmark endeavour of “Make in India” successfully taken forward by Hon’ble Chief Minister Shri Devendra Fadnavis with “Make in Mumbai & MMR”.

Indeed, this MOU between Government of Maharashtra & MCHI – CREDAI want to celebrate the vibrant & thriving spirit of “Make in India” – truly in letter & spirit and to take Hon’ble Prime Minister’s vision of “Housing for All” by 2020 to its logical conclusion.

For further details, please contact:

Ms. Bienu M Vaghela
Head – PR
MCHI – CREDAI
LL: 022- 42121417
Mo: 09167141962