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FROM THE PRESIDENT'S DESK

Dear Friends,

We are gradually moving towards the roll-out date of 1st April 2020 when the 'Ease of Doing Business (EoDB) in Construction Permits' will be launched. The Kolkata Municipal Corporation (KMC) has been doing a commendable job by regularly interacting with stakeholders of all departments involved in the process of giving permits and holding review meetings to take stock of the situation. CREDAI Bengal members too are part of the Task Force constituted for inter-departmental cooperation and coordination in the run-up to the launch. We are happy at the efforts being put in to meet the aggressive targets for the launch of 'EoDB for construction permits' and congratulate the KMC on the initiatives taken. They've also launched a media campaign (advertisement pictured below) to spread awareness of this initiative. This 'single window system' will enable developers to submit a Common Application Form (CAF) for occupancy & completion, thereby helping the Government achieve its goal of 'Ease of Doing Business' as well as expediting the entire process of getting construction permits for real estate stakeholders

Right now, the world is tackling the pandemic of 'COVID 19' or Corona Virus which has already thrown life out of gear for every one of us with nations isolating themselves and warranting 'social distancing' as a way of not spreading the virus which has no cure till now. These are unprecedented times and whilst we all hope for the best, right now we need to keep ourselves safe, follow guidelines and ensure hygiene practices such as washing our hands frequently etc. So please be vigilant and keep safe.

Warm Regards,

Nandu Belani
President
CREDAI Bengal

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Business in Kolkata?
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One

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- ↑ One form.
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Now acquiring Construction Permit is an easy job!

Construction: One month

- 30 days procedure time (NOC in 15 days; Sanction in next 15)!
- Application for Sanction - Single Window
- Application for Completion - Single Window
- One Common Application Form (CAF) for all NOCs
- Hassle-free online procedures
- All inspections on single date; observations in 3 days
- Expert architects/ LBS to accord sanction for low risk buildings

Licence: One week

- New Certificate of Enlistment(CE) issuance now only in 7 days!
- In addition to 1 year renewal, traders have option to renew for 3/5/15 years
- Real time licence if the assessee is an applicant himself
- Hassle-free online facility for closure application, change and correction in (CE)
- No prior inspection

ROW (Right of Way): One week

- Road Cutting Permission in favour of DISCOM now only in 7 days!
- Payment through RTGS/NEFT
- Hassle-free and less number of procedures
- No Clearance of Road Committee required
- NOC from traffic police will be done simultaneously

Assessment: One day

- Instant online Mutation available!
- Assessment register/ all property search information available online
- Property tax demand searches/Outstanding Property Tax/ No outstanding certificate/ Property Tax payment can be done online
- Online submission of SAS for unit area method of assessment available



www.kmcgov.in

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Novotel Hotel & Residences, Rajarhat



JW Marriott, EM Bypass

AWARDS & RECOGNITIONS

Realty Plus Excellence Awards 2019 (East) - Luxury Project of The Year - Victoria Vistas, Kolkata

Realty Plus Excellence Awards 2019 (East) - Affordable Housing Project of the Year - Amarana Residences, Kolkata

The Golden Globe Tigers Awards 2017 - Most Sustainable Real Estate Company & Excellence in Delivery

The Rising Leadership Awards 2017 - Most Innovative Housing Developer of The Year (South India)

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- ▶ Lounge
- ▶ Reception
- ▶ Coffee Shop with Library
- ▶ Mini Theatre Room
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- ▶ Multi Purpose Hall
- ▶ Guest Room



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Badminton Court



Gymnasium



Mini Theatre Room

Developers:



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Government Initiatives

WBHIRA Update (as on 7th March 2020)

- 1279 registrations have been approved (880 Projects; 399 Agents). More than 60 long pending defective applications rejected and listed in defaulter list.
- Out of total 340 complaints, 260 are disposed off and 80 are under different stages of hearing. Authority issued 616 orders as passed during 56 hearing days since September 2019.
- Authority settled one long pending 5 year-old-dispute, facilitating consent order on joint compromise petition, where both parties were satisfied. Rs 122 lakhs settlement with no costs and cancellation of sale agreement ordered.

KMC - Unit Area Assessment

After constant dialogue with the Assessment Department, Kolkata Municipal Corporation (KMC) we are given to understand that KMC is contemplating on reduction of multiplicative factors against which we have sought relief. We are currently following up on the matter.

Inspector-General of Registration (IGR) - Circle Rates

In our last meeting with the IGR we were informed that a number of anomalies in valuation have been brought down with respect to our recent submission and the rest are also being considered.

Environmental Clearance

It is heartening to mention that the Ministry of Environment, Forest and Climate Change (MoEF & CC) is currently considering easing the process of Environmental Clearance (EC). Their recent office memorandum inter alia states that "All the projects requiring Environmental Clearance may be exempted from obtaining the Consent to Establish (CTE). Such projects may be directly granted Consent to Operate subject to EC and installation of pollution control devices".

Fire Department

It is heartening to mention that the Fire Department has substantially slashed the Fire License fee, which CREDAI Bengal has been vigorously pursuing for long. Further the Fire Department has decided to allow in principle, construction of Mechanical Car Parking upto ground plus three floors as against the present practice of allowing only ground plus one. Furthermore, the State Government has formed a committee for suggesting requisite amendments in the Fire Act and Rules in cases where provisions conflict with those in the KMC Act and Building Rules. It is worth mentioning that representatives from CREDAI Bengal have been inducted into the Committee.

The existing and the revised fee are noted in the table below:

Category of Building	Existing in INR/smt	Revised in INR/smt
Residential, Library, Art Gallery, Educational Institution	53.8	4.35
Hospital, Guest House, Nursing Home, Research Centre	80.70	6.52
Port, Airport, Shopping Mall, Office, Market	107.6	8.07
Hazardous Outlet	161.40	13.05

New Kolkata Development Authority (NKDA) & West Bengal Housing Infrastructure Development Corporation (WBHIDCO)

CREDAI Bengal has recently moved NKDA with the request for bringing some of the Rules related to Parking, Basement etc at par with those in KMC Building Rules. A detailed representation on this has been submitted for consideration. It is also heartening to mention that WBHIDCO has in principle agreed to our request to reduce conversion of land usage charges that will provide a boost to the ailing real estate industry. We have been given to understand that a notification in this regard will be published soon.

Excise Department

CREDAI Bengal has recently submitted a letter to the Excise Commissioner with a request to relax the existing benchmark of 2 lac sqft in commercial complexes/shopping malls and peg it at 30,000 sqft for the purpose of allowing bars/pubs within a shopping mall/ commercial complex.



Attention : Members !

Message from WBHIRA :

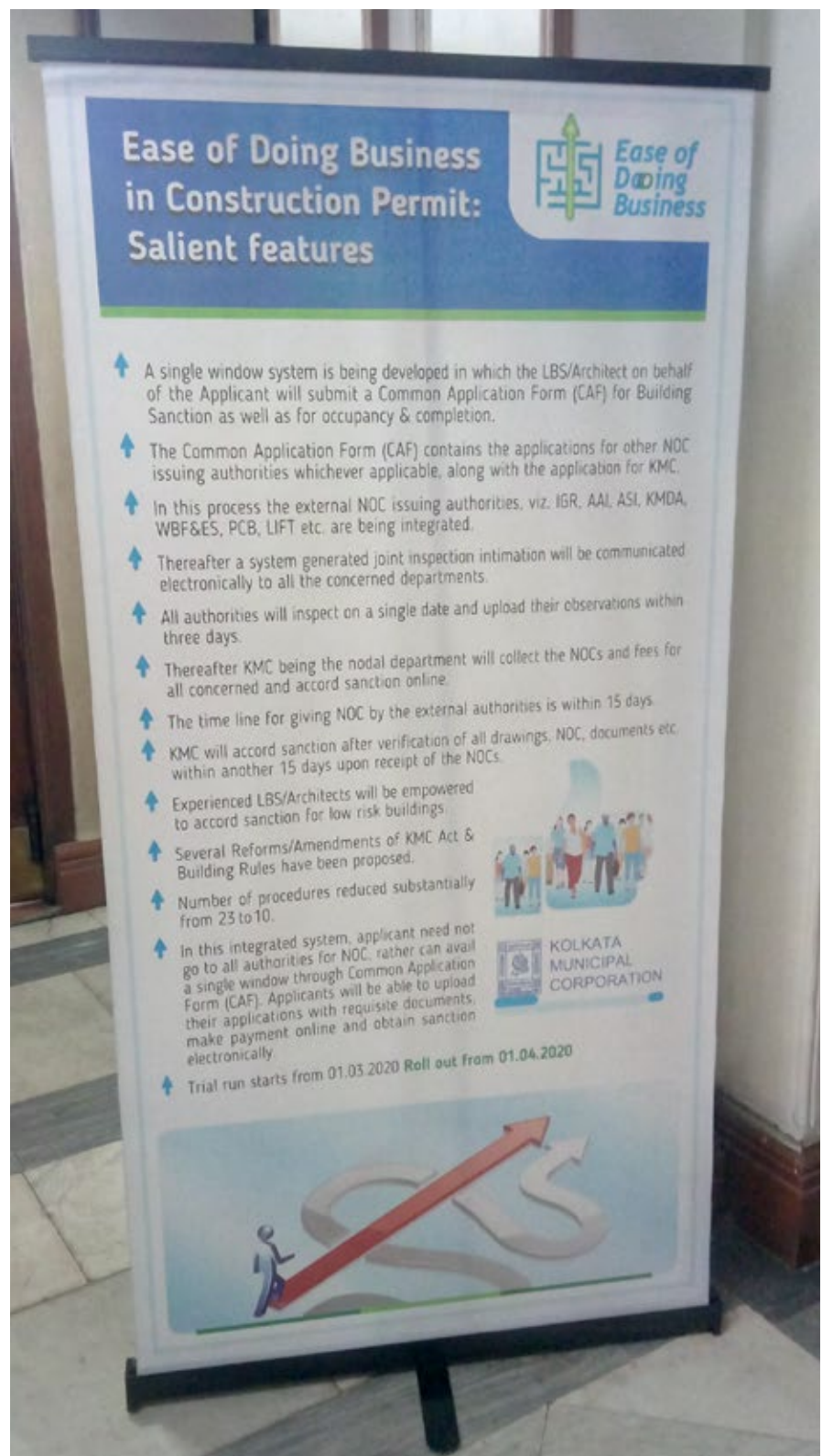
This is to reiterate to all Members to fully comply with requirements of Section 11(2) of WBHIRA 2017 Act that mandates publishing of the project registration number and website address <https://hira.wb.gov.in>, in all ads and displays of all kinds including hoardings, prominently and such that is visible / readable. In yet another case, a developer had to issue a repeat full page ad in newspapers for mistakenly not following Section 11(2) in letter and spirit. Please ensure that it is bold, coloured and in clearly readable font size. This alert sent to all developers for guidance. Please follow the law in letter and spirit. It helps in trust and credibility of project.

Events

Stakeholders' Interaction on EoDB

on 15th February 2020 at BCCI

An interaction was organised by Kolkata Municipal Corporation (KMC) with multi stakeholders for apprising them on the progress of the soon-to-be-launched 'Ease of Doing Business (EoDB) in Construction Permits'. The meeting attended by CREDAI Bengal members and other Department representatives was chaired by the Additional Secretary, Ministry of Housing & Urban Poverty Alleviation (HUPA), Government of India in the presence of senior KMC officials including Municipal Commissioner, KMC, DG-Building, KMC amongst others. A single-window-system is currently being developed in which the permit window for construction is being drastically reduced. The trial-run has started from 1st March 2020 and the roll-out is expected from 1st April 2020. The meeting and interactive session saw large participation from CREDAI Bengal members and their associates.

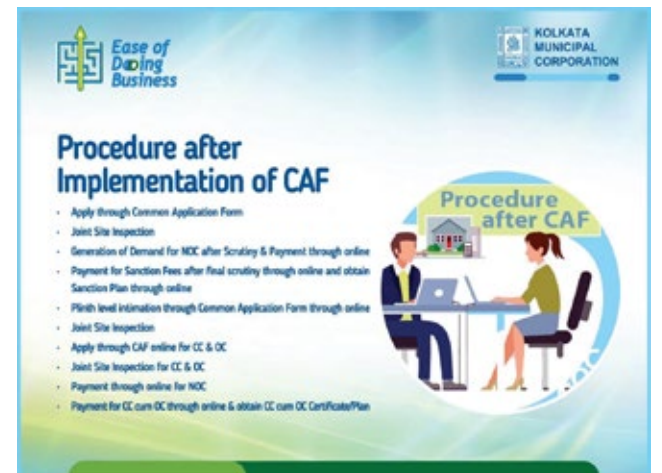
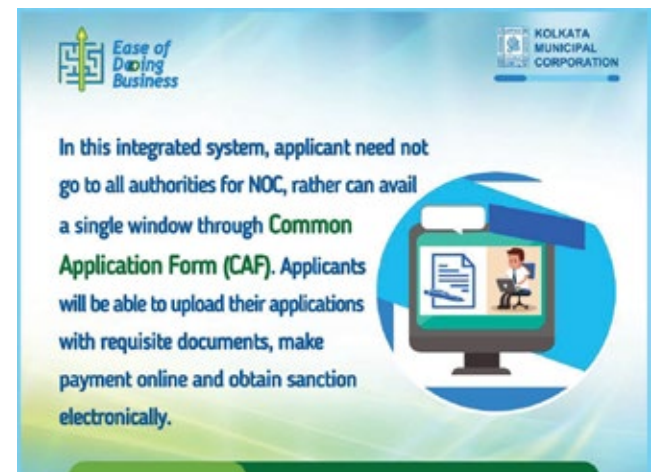
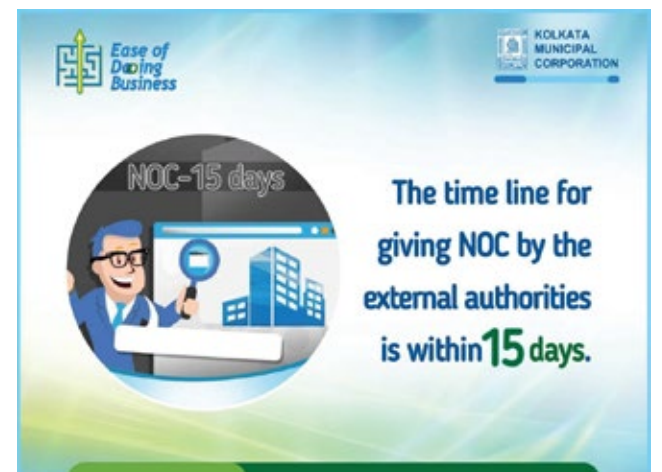
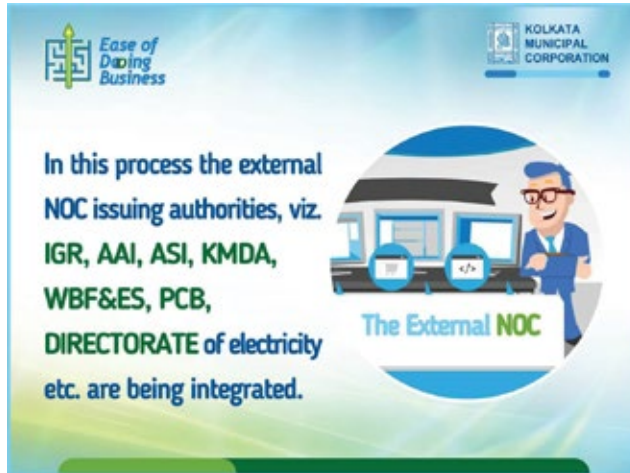


Events

Know more about 'Ease of Doing Business in Construction Permits'

EoDB Task Force Members from CREDAI Bengal :

- Nandu Belani (President)
- Piyush Bhagat (Vice President)
- Amit Sarda
- Anant Bhagat
- Arihant Raj Parakh
- Gaurav Belani
- Rachit Sanghvi
- Rahul Kyal
- Sidharth Pansari
- Suhel Saraf
- Arun Sancheti





Events

'Builders' Meet' organised by SBI on 19th February 2020 at Bengal Club

Senior dignitaries of State Bank of India (SBI) met members of CREDAI Bengal at the Builders' Meet event organised for the real estate community. SBI officials unveiled several tailor-made schemes for the benefit of real estate stakeholders followed by an interactive question-answer session.



IPA training programme organised by Youth Wing on 21st February 2020

Glimpses of the day-long Indian Plumbing Association (IPA) training programme organised by CYW for the benefit of members. Senior members of IPA spoke on various subjects pertaining to modern plumbing techniques etc through presentations and interactive discussions at the event held at The Park.





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*The Portal is an initiative by **CREDAI**
BENGAL

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ACROSS INDIA**

PRESENTING



CSR

We successfully conducted 8 batches of RPL- 4 Assessment Programme (Recognition of prior learning - 4) for the benefit of construction workers at the following sites :

Developer	Centre	Partner	Trade	Batch ID	Assmnt dt.	No of workers assessed
Vinayak	102	SLIEM	Asst Shuttering Carpenter	73336	07-Feb-20	35
Srijan	Srijan Industrial Logistic Park	SLIEM	Asst Shuttering Carpenter	79442	13-Feb-20	9
Srijan	Srijan Industrial Logistic Park	SLIEM	Assistant Mason	79461	13-Feb-20	14
Srijan	Srijan Industrial Logistic Park	SLIEM	Assistant Shuttering Carpenter	88076	20-Feb-20	7
Srijan	Srijan Industrial Logistic Park	SLIEM	Assistant Mason	88177	20-Feb-20	26
Merlin	Merlin Projects LTD	SLIEM	BBN Level-2	90302	21-Feb-20	12
Merlin	Merlin Projects LTD	SLIEM	Assistant Shuttering Carpenter	90374	21-Feb-20	6
Merlin	Merlin Projects LTD	SLIEM	Assistant Mason	90395	21-Feb-20	5
						114

WORKER CERTIFICATION RPL 4 PROGRAM
07.02.2020

vinayak

Project: The 102 | No. of Workers: 35

Interested members may please contact: **72782-34876**

WORKER CERTIFICATION RPL 4 PROGRAM
20.02.2020

srijan

Project: Logistic park | No. of Workers: 33

Interested members may please contact: **72782-34876**



WORKER CERTIFICATION RPL 4 PROGRAM
21.02.2020

MERLIN GROUP

Project: The One | No. of Workers: 23

Interested members may please contact: **72782-34876**

WORKER CERTIFICATION RPL 4 PROGRAM
13.02.2020

srijan

Project: Logistics Park | No. of Workers: 23

Interested members may please contact: **72782-34876**



Eye on Press

Unassessed apartments: KMC's 'hidden treasure'

Saikat.Ray@timesgroup.com

Kolkata: In a startling revelation, the Kolkata Municipal Corporation (KMC) assessment department has found that the civic body could make a fortune by bringing 40,000 flats, which have so far remained unassessed, under the ambit of its property tax assessment.

Of these unassessed flats, 35,000 belong to the high-rise category and 30,000 are located in areas off EM Bypass. The rest lie scattered in Behala, Tollygunge and Jadavpur areas. "If properly monetized, the newly found 'gold mine' can yield Rs 200 crore-Rs 250 crore revenue every year," said a senior KMC revenue department official.

Times View

Unassessed property is a waste of valuable revenue that can be used to add to and maintain the city's existing infrastructure. The KMC is correct in pursuing this. But it should ensure that penalties are levied only on property owners who have wilfully defrauded the KMC exchequer; no one should be penalised for systemic problems.

KMC assessment department sources said officials stumbled upon the 'hidden treasure' when they began a hunt for revenue launched a year ago. An official said the civic body's revenue department inspectors and officials conducted surveys of unassessed properties, especially in added areas like Behala, Tollygunge, Jadavpur and EM Bypass.

The official was surprised at how the growth of the high-rises off EM By-

REVENUE WINDFALL?

- 40,000 | Flats remain unassessed at present
- 35,000 | Unassessed flats are in the high-rise category
- 30,000 | Flats located off EM Bypass
- ₹200cr-₹250cr | Revenue KMC expected to generate if these flats are properly monetized

Areas with unassessed flats

- EM Bypass, Behala, Tollygunge, Jadavpur

The challenge

- Many flat-owners are not willing to get their properties assessed

pass and in Behala had gone unnoticed. "A casual walk in five-six wards will tell you how these localities are changing. Similarly, some areas in Behala, Joka, Tollygunge and Jadavpur have registered a steady growth of high-rises," he said.

Sensing a huge potential of revenue, the KMC has chalked out a plan to fill up the civic coffers. "We have formed a team that will meet the owners of the unassessed flats. If needed, we shall send our inspectors with the requisite papers so that a flat owner does not have to face difficulties at our offices," another official said.

However, monetizing the unassessed properties won't be easy as a section of flat owners are not willing to get their properties assessed. "Some flat owners are yet to respond to our appeal. We shall assess their properties and issue suo motu bills to them," he said.

SOCIAL SCHEMES AT HEART OF STATE BUDGET

The Mamata Banerjee government zeroed in on Scheduled Castes, Adivasis, the poor and the unemployed as it presented its last full Budget before it faces Bengal's electorate in 2021. State finance minister Amit Mitra announced a ₹1,000 monthly pension for all SC and Adivasi senior citizens and homes for homeless tea garden workers; and, in a "Kejri touch", the Budget promised free power of up to 25 units a month, which is expected to benefit 35 lakh people. But there was something for others as well: stamp-duty relief (expected to boost the sluggish realty sector), fine waiver on traffic offences and a simpler way out of VAT and other tax disputes.

TOI gives you the highlights of Mitra's ₹2.5 lakh crore Budget

POWER TO PEOPLE
➤ **HASIR ALO** | 'Lifeline consumers', who use 25 units or less electricity in a month, will not have to pay any bill; this will benefit 35 lakh consumers who currently pay ₹3.56 a month for 25 units. **Allocation ₹200 crore**

THE WELFARE SCHEMES

➤ **BANDHU PRAKALPA** | ₹1,000 monthly pension for Scheduled Caste senior citizens not covered by other pension schemes. Target beneficiary 21 lakh. **Allocation ₹ 2,500 crore**

➤ **JAI JOHAR** | ₹1,000 monthly pension for Scheduled Tribe senior citizens not covered by other pension schemes. Target beneficiary 4 lakh. **Allocation ₹500 crore**

➤ **BINA MULYA SAMAJIK SURAKSHA** | Govt to bear entire provident fund contribution (both worker's share and state's) for unorganised workers. Target beneficiary 1.5 crore. **Allocation ₹500 crore**

➤ **CHAA SUNDARI** | Funds for construction of homes for homeless permanent workers (mostly ST) in the state's 370 tea gardens. **Allocation ₹500 crore**

➤ **KARMA SATHI** | ₹2 lakh loans for 1 lakh unemployed youth. **Allocation ₹500 crore**

➤ **BANGLASHREE** | Incentives for micro, small- and medium-enterprise units operational from or after April 1, 2019. **Allocation ₹100 crore**

UNIV EDUCATION
➤ 3 new universities — Birsa Munda University in Jhargram,



Amit Mitra, Partha Chatterjee and Mamata Banerjee discuss the budget in the assembly

Ambedkar University in an SC-dominated area and another for "advancement of Other Backward Classes" — to be established within two years. **Allocation ₹50 crore**

BOOST FOR REALTY

- Stamp duty on plot amalgamation for family-owned properties reduced to 0.5% from 5%-7% (with a ceiling of ₹3 lakh)
- Zero interest on outstanding stamp duty for deed registrations
- Fast-track authority to clear pending appeals in registration offices within 90 days

TAX-DISPUTE RELIEF

- Settlement scheme reintroduced for VAT, central sales tax and entry tax; 25,000 cases are pending from the old tax regime. All fines on traffic offences to be waived

IT'S ALL ABOUT POLITICS | The Budget targets social groups (Scheduled Castes, Adivasis and unemployed youth and people living around the poverty line) and geographies (north Bengal and Jangalmahal); many of the schemes will be beneficial for sections living in areas where the Trinamool Congress did not do too well in the 2019 Lok Sabha polls

FULL REPORTS P 4 & 13

Fire kiosks a must for new high-rises

Rule Applicable For Educational Institutes, Too

Kolkata: The state fire service department has made it mandatory for all new high-rises, which are more than 10 metres tall, to have fire kiosks in their service areas. The rule will be applicable for educational institutions occupying more than 500 sqm, shopping centres, parking and hotels, and multi-storied buildings with a capacity of more than 500 people.

While inaugurating a fire service kiosk at Acharya Jagadish Bose Krishi Vigyan Centre, KMC revenue department sources said the fire service kiosk is a must for all high-rise buildings. The rule will be applicable for all buildings that are more than 10 metres tall. The fire service kiosk is a must for all buildings that are more than 10 metres tall. The fire service kiosk is a must for all buildings that are more than 10 metres tall.

MORE TEETH TO FIRE-FIGHTING

Buildings that need to have fire kiosks

- Residential buildings that are 10m tall, with a floor area of more than 2 lakh sqm
- Educational institutions having air-conditioning, basement parking, computer science laboratory and auditoriums having a capacity of 500 people
- Though the rule is applicable for new buildings, the department has urged existing buildings to get fire kiosks as well
- The fire service kiosk needs to be equipped with some basic fire safety tools that are available in a fire-fighter's kit
- The fire service kiosk will be used to store fire-fighting equipment and to provide fire-fighting services. It will also be used to store fire-fighting equipment and to provide fire-fighting services.

Time View

There should be regular checks. But the public should not be overly panicky. The focus should be getting all buildings with existing kiosks to have the necessary fire-fighting equipment.

Kolkata civic body shortlists architects, surveyors for building plan nod

ET Realty (online), February 6, 2020

Sources in the Kolkata Municipal Corporation buildings department said civic authorities will officially recognize the credibility of a section of architects or LBSs who have never been booked for flouting rules. If you have a three-cottah plot and want to build a house on an area not exceeding 500 square metres, get hold of an architect or a licensed building surveyor (LBS) who will be empowered to sanction plans for the building under a special civic scheme.

Sources in the Kolkata Municipal Corporation buildings department said civic authorities will officially recognize the credibility of a section of architects or LBSs who have never been booked for flouting rules.

Initially, the department bosses have decided to select 20 architects and 20 LBSs who will be empowered to sanction building plans under a special KMC plan. This will offer relief to land owners and a section of real estate developers from unnecessary hassles.

After series of discussions, the buildings department's top brass will go through records of architects and LBSs empanelled with the civic body. "We have chosen the architects and LBSs based on their performance. They were evaluated based on whether they had ever faltered in ensuring a completion certificate for their clients in the last three years," said a KMC building department official.

Once names of these 40 architects and LBS are notified, land owners or promoters want to avail a special KMC plan where instead of depending on the KMC building department, an architect or LBS could approve sanction of building plans in 30 days, could get hold of anyone of them and apply for sanction of their building plans.

A KMC official said the credibility of an architect or LBS depended on getting a completion certificate (CC) of an under-construction building from the buildings department to ensure that flat or land owners were entitled to all civic amenities like water supply, drainage connections provided by the KMC borough offices. "We often get flooded with complaints that without taking a CC, a promoter sells the flat, leaving flat owners in the lurch. Without a valid CC, we can't offer water or drainage connections to a building," an official said.

<https://realty.economictimes.indiatimes.com/news/regulatory/kolkata-civic-body-shortlists-architects-surveyors-for-building-plan-nod/73978687>

New Town Kolkata development body adopts green buildings practices

ET Realty (online), February 22, 2020

The New Town Kolkata Development Authority (NKDA), in consultation with enlisted architects, structural engineers and other stakeholders, has adopted several neighbourhood- and environment-friendly construction practices. The New Town Kolkata Development Authority (NKDA), in consultation with enlisted architects, structural engineers and other stakeholders, has adopted several neighbourhood- and environment-friendly construction practices.

Some of the measures to be in place include preventing harmful effluents from piling rigs from flowing into the sewerage and drainage lines, not allowing construction materials to be piled on the blacktop portion of the roads and ensuring use of low-noise alternative machines for work during the day instead of diesel engines or generators between 8pm and 6am.

Additionally, all under-construction buildings will have to be covered so that no dust, debris or construction material fall outside the property boundary. Contractors will also have to ensure that there is no water accumulation on the premises.

NKDA officials also suggested that to develop sustainable and eco-friendly buildings, reflective paint could be used on rooftops to reduce room temperature by around 4°C to 5°C to reduce power consumption.

<https://realty.economictimes.indiatimes.com/news/industry/new-town-kolkata-development-body-adopts-green-buildings-practices>



Kolkata civic body takes tax arrears burden off new flat buyers

ET Realty (online), February 9, 2020

All tax arrears have to be paid by the builder and not the buyer and second, a buyer cannot be handed possession until the KMC issues a clearance certificate (CC) to the developer.

Kolkata Municipal Corporation (KMC) will adopt a two-pronged strategy to deal with a section of real estate developers who flout civic rules that ultimately land flat-owners in trouble. First, all tax arrears have to be paid by the builder and not the buyer and second, a buyer cannot be handed possession until the KMC issues a clearance certificate (CC) to the developer.

Mayor Firhad Hakim on Saturday asked senior officials in the KMC assessment department to ensure that under no circumstances should an apartment owner be forced to pay property tax that has not been paid prior to registration of the flat. Instead, the land owner or project developer will be held responsible for the outstanding property tax.

Hakim was visibly agitated when a senior citizen residing in Behala called him on Saturday and complained of high-handedness by a section of assessment department officials who demanded property tax shown as pending since 2017 while he had received possession of the flat in 2019. Addressing a senior KMC assessment official present in the meeting, Hakim asked why the department had not checked the demand notice carefully before dispatching it to the flat-owner, who did not own the flat then, and hence, could have been a defaulter. Hakim also asked the caller to send an application to his office seeking a remedy.

Later, Hakim said officials of the assessment department would be intimidated that at the time of issuing outstanding tax notices, they would assess the liabilities of flat-owners vis a vis the land owners or real estate promoters. Hakim also reminded the KMC buildings department officials to ensure that no occupancy certificate was issued from the civic body's end till a promoter was given a CC by the buildings department.

"A section of promoters seek occupancy certificates for selling flats without completing the project. In such cases, the flat buyers, once given possession of flats, find that essential services like water supply or drainage connections are pending. This is gross violation of KMC building rules and under no circumstances we would allow this," Hakim said.

A KMC buildings department official conceded that from now, the civic body would first compel a promoter to apply for a CC and after proper inspection of the site, a proper occupancy certificate would be issued. "If we are satisfied that that the building has been fully complete with all sorts of essential services in place and there is no violation of building rules, we will issue CC to a promoter, following which he can apply for occupancy certificate," a senior official in the KMC buildings department said.

<https://realty.economictimes.indiatimes.com/news/regulatory/kolkata-civic-body-takes-tax-arrears-burden-off-new-flat-buyers/74038986>

Residents of dilapidated buildings shifted as work on Kolkata metro resumes

ET Realty (online), February 25, 2020

The residents of Bowbazar area in central Kolkata were shifted to ensure their safety since the buildings are very old, Kolkata Metro Rail Corporation (KMRC) General Manager (administration) A K Nandy said.

Residents of several dilapidated buildings at a section of the East West Metro corridor route have been temporarily shifted to hotels and guest houses, as underground tunnelling work for the rapid transport system resumed after five months, an official said here on Monday.

The residents of Bowbazar area in central Kolkata were shifted to ensure their safety since the buildings are very old, Kolkata Metro Rail Corporation (KMRC) General Manager (administration) A K Nandy said.

"It is a planned evacuation. We are taking every step very cautiously," he said.

Safety of the people living in dilapidated buildings - many of which were built over 120 years ago - of Bowbazar is a cause for concern, Leonard John Endicott, the head of a KMRC appointed international expert committee had said last week.

Nandy said the dilapidated buildings in the area will be strengthened by the KMRC, the executing agency for the project, as per protocol, and the residents who have been shifted to hotels and guest houses would be brought back after the tunnelling work gets over.

Full-fledged underground tunneling work resumed on Monday, more than five months after a tunnel boring machine (TBM) hit an aquifer on August 31 last year in Bowbazar area leading to severe ground subsidence and collapse of several buildings.

With that key machine damaged beyond repair in the accident, now the work will have to be completed with one TBM only. The underground tunnelling work is likely to take 10 more months to be completed, said Leonard John Endicott, the head of the international expert committee said.

The Calcutta High Court had on February 11 allowed resumption of tunnel-boring work for the East West corridor.

Accepting a report by IIT-Madras, the court had allowed KMRC to restart operations in Bowbazar, in consultation with the institute.

On February 13, the 4.88km-long first phase of the East-West Metro, connecting information technology hub of Sector V in Salt Lake with Yuva Bharati Krirangan stadium, got functional.

Inaugurating the service, Railway Minister Piyush Goyal had said the entire 16.5-km stretch of the corridor - from Sector V to Howrah Maidan - is likely to be ready in two years.

The East West Metro corridor was earlier scheduled to be completed by June, 2021.

<https://realty.economictimes.indiatimes.com/news/infrastructure/residents-of-dilapidated-buildings-shifted-as-work-on-kolkata-metro->



Kolkata Port Trust to lease area as big as London Docklands

ET Realty (online), February 27, 2020

Kolkata Port Trust is looking to lease its land as big as London Docklands to boost profit.

Kolkata Port Trust, which owns an area as large as the London Docklands but uses less than half of it, is looking to rent out more of this land to boost profit.

India's oldest operating port has hired property consultant JLL India to survey and digitize records of its land bank, Chairman Vinit Kumar said in an interview at his office in Kolkata. Kolkata Port owns about 4,500 acres (18 square kilometers), of which it directly uses about 2,000 acres.

"We plan to gainfully utilize this land bank," Kumar said. "The focus is on improving operations, augmenting capacity and also diversification."

Its total holdings are roughly the size of the derelict London Docklands, before bits of it were sold off starting around 1970 and today house the Canary Wharf development. The 150-year-old Kolkata Port is now focused on improving profitability after years of high costs.

It reported a profit of Rs 60 crore last financial year, its first in about 15 years, due to rising cargo volumes, more efficient handling, and lower staff costs. Kolkata Port reduced headcount to about 3,600 from 6,000 ten years ago, and over the past five years it has created a Rs 3,500-crore fund that will be managed by Life Insurance Corporation of India for its 23,000 pensioners.

"We expect better profit next financial year," Kumar said. "The economic slowdown has not impacted us much — we are still growing."

The firm — which traces its port's origins to the grant of trading rights to the British East India Company by the Mughal Emperor Aurangzeb — already rents out some land to companies including Hindustan Unilever Ltd., ITC Ltd. and Indian Oil Corp. Rent income of about Rs 300 crore (\$42 million) accounted for 12% of Kolkata Port's revenue for the year ended March 2019 and Kumar aims to double lease earnings in the coming years.

Kolkata Port estimates cargo traffic will increase 3% in the current financial year after a record 10% jump last year, partly because the coronavirus may impact iron ore exports to China. Early indicators of China's economy in February confirm that the coronavirus outbreak has crippled production and consumption, as factories remain below capacity and transport is curtailed.

While it is still assessing the effect of the contagion, Kolkata Port is investing Rs 800 crore over the next two years to boost its annual cargo-handling capacity to 80 million tons from 70 million tons now.

Additional capacity, in areas such as liquid cargo, should move Kolkata Port's ranking up from No. 5 in India in terms of cargo volume handled, Kumar said.

<https://realty.economictimes.indiatimes.com/news/industry/kolkata-port-trust-to-lease-area-as-big-as-london->

Kolkata: Resale property owners have to pay limited tax dues

ET Realty (online), March 1, 2020

The issue came to light when the mayor received two calls from property owners in the Garia-Patuli belt during the 'Talk to Mayor' session on Saturday.

Owners of apartments purchased through resale will no longer have to cough up property tax dues that date back several years, and at times, over a decade. Kolkata mayor Firhad Hakim on Saturday asked the assessment department to ensure that KMC did not demand dues exceeding one general revision (GR) from new owners, who have either bought a property or had been gifted one.

A GR or general revision of property tax is carried out every six years. Usually, the rate of hike is 10%.

The issue came to light when the mayor received two calls from property owners in the Garia-Patuli belt during the 'Talk to Mayor' session on Saturday. Both said they bought apartments on resale and that they were burdened with huge tax dues for no fault of theirs.

Hearing them out, Hakim made it known to KMC assessment department team that the civic authority could not demand unreasonable amount of money from a recent owner and fixed the limit of liability to one GR period. "It is your duty to give relief to owners of transferred property," Hakim told civic staff.

Sources in the KMC assessment department said the new rules would offer relief to buyers of properties on resale but at the same, dent the civic coffers. A senior KMC official said the civic body would automatically switch all new flats to unit area assessment (UAA) method once the owners applied for mutation and instructions would be given to assessor collectors in the borough offices to give relief to buyers of resold properties or gifted properties.

<https://realty.economictimes.indiatimes.com/news/residential/kolkata-resale-property-owners-have-to-pay-limited-tax->



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