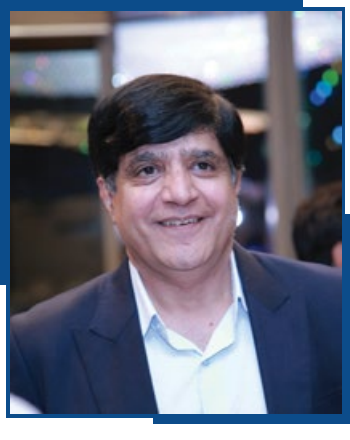


FROM THE PRESIDENT'S DESK



Dear Friends,

The Covid-19 situation is extremely disturbing and unprecedented to say the least. It has impacted economies worldwide, escalating quickly into an unprecedented worldwide crisis in just a few weeks. It has impacted everyone in terms of business and our personal lives. When the crisis first hit and the lockdown was announced, our first priority was to take care of our workers at sites, because their lives were greatly impacted and endangered too. Most of our members took utmost care of them in those 2-3 days of mayhem and some of you are still supporting them. Great job done !

Since the Government declared a complete lockdown of the entire country, many of our developers have also been deeply committed to voluntarily sponsoring medical equipment, offering land for establishment of quarantine areas to the government, helping senior citizens in getting day to day essential food items, medicines etc and of course aiding the labourers. That is some remarkable work !

The efforts of health & police personnel and government authorities too have been commendable. By putting their own life in danger, they have been serving us day and night. Doctors, nurses, paramedical staff and hospital workers are all putting their own lives at risk to make India COVID19 free. CREDAI Bengal salutes their dedication and hard work.

Since the lockdown, CREDAI National took the initiative of organising various webinars with informed professionals and stakeholders on concerns pertaining to the ongoing situation. These have generated tremendous interest amongst the community and I urge all of you to regularly tune in to these webcasts. On our part, our Youth Wing has also started the process with a webinar on legal matters with Debanjan Mandal of Fox & Mandal. Next week, we are organising an Open House webcast, followed by two webinars with Anarock and Argus Partners respectively. So please participate in these.

Now, coming to real estate, we have taken our industry's concerns due to the situation, to both the state and central government immediately post-lockdown and are continuing to engage with them. Some of the issues that we have taken to them for redressal are the following.

- Deferment of GST and income tax payments due in March, April and May by at least 180 days
- Waiver of interest and penalty on delayed tax payments for the current financial year
- A moratorium of six months on all due and overdue EMI / EMI interest on all loans including term loans
- SEBI may not treat as default the delays in debt servicing capital market instruments
- Seeking relief from RBI
- Revision of circle rates
- Waive minimum demand load charges
- Defer ESI & PF contributions

We are all deeply conscious about how far things will be altered in the post-Covid scenario. It is harrowing to think of the intensity of the consequences. But we have to tell ourselves that we have been taken over by a never-before-seen-crisis. Depending on how long the lockdown will last (in case of more extensions) project deliveries will definitely be pushed back by six months or more ! Whilst we look at the Government for bail-outs and relief, it is understandable that the Govt's top priority right now is to feed the poorest and look out for the economically challenged. They are reaching out to Industry, talking to us but expecting all our issues to be addressed instantaneously will be naïve. We were part of a meeting convened by the Hon'ble Chief Minister with various association heads on 9th April. The pain points faced by industries during the lockdown were discussed herein. Hon'ble CM turned down any requests for financial benefit that any body was seeking stating that the state does not have the financial capability of offering any financial relief and we should approach the Centre for the same. In this respect we have already written letters to various departments of GoWB and I urge us to wait and watch. Regarding work at sites which are critical like basements we could approach the Chief Secretary with specific details and we may get permission if we are able to get the workers ensuring social distancing and hygiene. Now, with the lockdown extended till 30th April, we will have to again wait and watch. To address the present crisis we will use every opportunity to take our concerns to the Govt., but we have to be patient in times like these, because every agency on the ground have their hands full and both state and central Governments are walking a tightrope like never before. But rest assured, we are doing our best.

Since the lockdown, and its continued impact in the next few months, we are also looking at a situation where most of our events have had to be either cancelled or postponed. We've cancelled 'Buildeast 2020' slated for 28th April and have had to postpone the announcement of the annual CREDAI Bengal Realty Awards.

A gentle reminder to all members who are yet to make a contribution to the Covid19 fundraising initiated by CREDAI Bengal for donating to the 'West Bengal State Emergency Relief Fund'.

Please take care of yourselves, stay home and keep safe. Signing off with the hope that 'this too shall pass' and we shall overcome this peril soon.

Stay safe,

Warm Regards,

Nandu Belani
President
CREDAI Bengal



Post Lockdown Strategy by **Sushil Mohta** President, CREDAI West Bengal

Liquidity will always remain the key issue, so at all costs conserve it. Try to avoid all unnecessary expenditures, such as upgradation of office, buying new computers, gadgets, expansion, renovations etc and it is advisable to rightsize your organisation. In fact it will be necessary to evaluate the current quality of manpower of the organisation and take corrective measures. In some of the industries like hospitality etc. there is a steep cut in salaries at the top and middle levels. Curtail all unnecessary expenditures and investments.

Think twice before launching a new project. It is better to bear interest on initial investment of land etc for a project, than to bear the cost of interest on unsold inventory; once a project commences, it will require continued fund flow, whether booking happens or not. Only, if you are sure of bookings, and arrangement of required fund flow is done, then only start the project. Large projects shall only be done in phases. Post-opening you may be offered lots of lucrative deals for new projects, but it will be advisable to wait, for at least six months. Customers these days are looking for ready-to-move-in apartments. Focus on completing existing projects. Better live to fight another day !

Due to the unprecedented challenges and crises coughed up by Covid 19, there will be job losses, which may have some effect on sales. We can hope for some stability and minimal increase in sales once there is normalcy. Many people will witness value erosion in stock, funds etc. and hopefully will come back to real estate... though it may take two quarters for the markets to stabilise.

Due to the lockdown, many projects will be delayed. Although the Government, WB-HIRA, RERA authorities will consider this, but it is better to put it in writing. Therefore, inform the authorities, customers, financial institutes about the likely delay in completion of your project which may happen due to the lockdown.

APPEAL FOR DONATION

Many of our Members have already come forward and donated so that we may contribute a substantial sum to the West Bengal State Emergency Relief Fund for COVID-19.

Let's all do our bit to make the lives of those lesser privileged slightly better in these times of immeasurable crisis.



AN APPEAL for DONATION



CREDAI Bengal solicits your contribution for the West Bengal State Emergency Relief Fund for COVID-19.

Let's do our bit !

How & Where to Deposit

through RTGS / NEFT / Net Banking to CREDAI Bengal Trust Account

Beneficiary Name : **CREDAI Bengal Trust**

Bank Name : **Karnataka Bank Limited**

Branch : **Oversease Branch,**
Park Street, Kolkata - 700 017

Account No. : **1472000100286201**

IFSC Code : **KARB0000147**

Please contribute a sum of

₹2,00,000/- (Rupees Two Lakhs)

to CREDAI Bengal Trust.

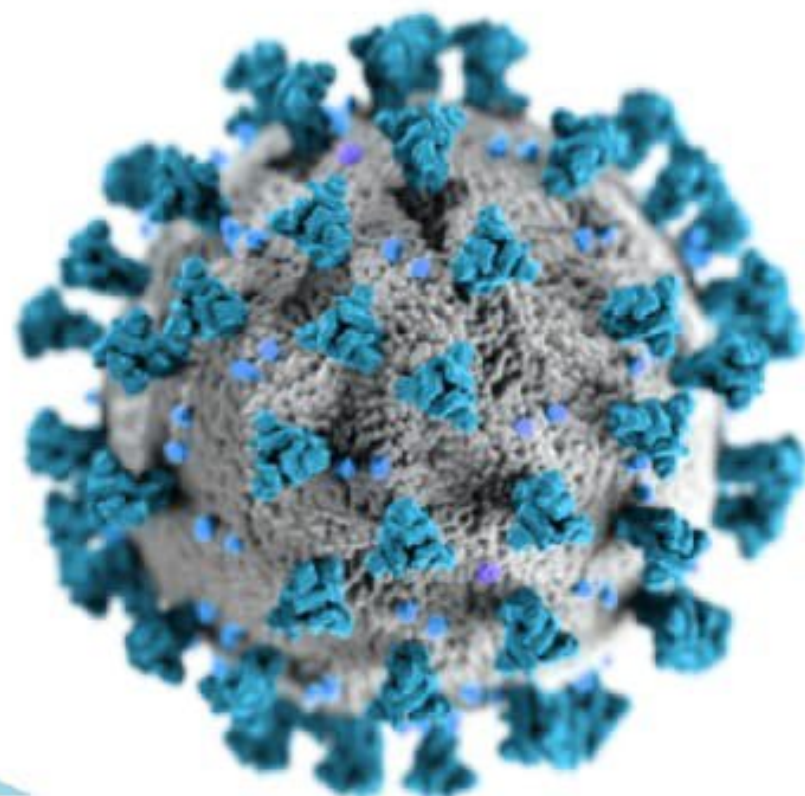
Members are welcome to contribute more

generously if they so desire,

however, a minimum amount of

₹1,00,000/- (Rupees One Lakh)

is expected as contribution.



The way forward :

Once the contributions are received, the amount collected would be transferred to the **'West Bengal State Emergency Relief Fund'**

Together lets fight COVID-19

#credaifightscovid19

GOVERNMENT INITIATIVES

Seeking relief from West Bengal Housing Industry Regulation Act (WBHIRA)- In the backdrop of the COVID19 pandemic, CREDAI West Bengal had submitted a representation to the West Bengal Housing Industry Regulatory Authority and the Hon'ble Minister in Charge, Housing Department seeking certain relaxations in operation of the WBHIRA rules so as to provide certain relief to the developers who are beset with various constraints arising out of COVID19 outbreak. It is heartening to mention that some minor relaxations have been considered. However, we hope that our major concern for allowing additional time for project completion shall be considered as and when we can establish merit of a case.

Letter sent to Smt. Chandrima Bhattacharya, Minister of State (Independent Charge), Housing Department and Shri Onkar Singh Meena, Principal Secretary, Housing Department, Government of West Bengal, after the lock-down was announced, 23-03-2020

Dear Madam / Sir,

Since the outbreak of pandemic 'Corona Virus' (COVID-19/SARS-COV-2) and the spread in different parts of the world, India and especially our state has been in the forefront of trying to tackle and take every possible remedial measures to deal with this unexpected and sudden situation and crisis. We recognize the effort of the leadership shown during these times and also are grateful that the government is aware of the serious financial implications on every business due to the same.

We would therefore like to bring to your kind attention that in light of the declaration of WHO on the COVID-19 (Corona Virus) being a Pandemic, the impact on the Real Estate Industry is expected to be catastrophic. The Govt. of India including various State Governments & statutory bodies have ordered shutdown of various commercial & business activities and strongly advised social distancing. There is also a huge shortage of construction materials in the market due to supply-chain bottleneck, particularly resulting from import restrictions and global shutdown of building materials manufacturing. Furthermore, escalation in prices of materials coupled with shortage of construction labourers have substantially slowed down building construction activity.

The following impacts of COVID19 outbreak is quite visible in the real estate industry as noted below:

- The backbone of the industry is labourers and most of them are returning to their native place or staying back in their homes, resulted in a huge crisis of labour and directly impacting the progress of construction of the housing projects.
- There is also a huge impact on the continuity of all technical service providers including Architects, Structural Engineers, Electrical Engineers, P.H.E. Consultants, and other Consultants etc. because of social distancing and lockdown.
- The supply of several goods & raw materials critical to construction - such as tiles, electrical fittings, switches, pipes, construction chemicals, Malaysian sawn timber, hardware items, glass lifts, has impacted both at inter-state and international level.
- Moreover, with China being the epicentre of the virus, the real estate industry might come to a standstill as China is the biggest supplier to our industry.
- At this point of time, banks financial institutions and Non-Banking Finance Companies (NBFC) are not releasing any payments, since only hardcore banking operations are being done now.

We would further like you to note that committed financial inflows as well as finances through sales are gravely impacted. We perceive finances from both banks and NBFC-s will face serious liquidity crunch in the coming months due to which committed project finances will be stalled. Social Quarantining has created a drastic drop in sales which has further gone on to impact finance flows to the projects.

In this context we would like to point out that the State government of West Bengal has ordered total lockdown in major urban centres of the State including Kolkata by invoking the Epidemic Diseases Act, 1897 with effect from 23th March 2020 from 4PM. Given the advisory issued by the State Government, it is going to stall all activities, let alone real estate industry activities. There is a possibility of this period of 4-day lockdown being further extended.

In view of the above facts, the entire real estate industry is threatened with complete collapse. We are at a complete loss as to how we will be able to keep our commitment to the customer of timely delivery/possession, as notified under the WBHIRA registration document.

Even though these are early days since the announcement of COVID-19 as a global pandemic, we have so far not seen the full scale of the problem caused by this global pandemic and precautionary industry measures which would need to be taken. However since real estate, as an industry, being the most labour intensive, being extremely reliant on hundreds of materials coming from everywhere in projects and completely reliant on stable financial inflows - all these either being slowed / unavailable / stalled in most projects have started to and will soon severely affect current ongoing projects in the months to come.

As you would acknowledge that these are unprecedented times and thus unprecedented steps may needed to be taken and hence we sincerely request you to declare the epidemic of COVID-19 as a 'calamity caused due to nature' which will affect regular development of real estate projects. We estimate that this will be for a period of 6 months at least for projects to get back to regular schedule. Thus this period of at least 6 months be considered an exempted/ extended period of the delivery of projects under the 'force majeure' explanation clause under WBHIRA.

It is also noteworthy, Govt. of India in certain Ministries have also declared this pandemic to be a force majeure in their procurement contract.

In the absence of such a declaration by you, the effect otherwise would make such projects become a 'default' due to delay and thus put humungous strain on these projects and would then lead to a collapse of the Real estate industry as a whole. We believe that such a declaration would be in the larger interest of not only the industry but all stakeholders involved, including the customers.

We hope you would consider this request and make the necessary declaration at the earliest so as to ease the current adverse situation the industry is confronted with.

We assure you that barring the above, it will always be our endeavour to provide best services to our customers at all times in fulfilment of our contractual obligations and commitments to our customers to the best of our ability.

E-mail received from the office of Shri Onkar Singh Meena, Principal Secretary, Housing Department, Government of West Bengal in response to the above letter, Mar 24, 2020

To declare the pandemic of COVID-19 (SARS- COV-2) as a calamity caused by nature under West Bengal Housing Industry Regulation Act, 2017

Dear Sir,

In ref to your email to Hon'ble MoS (IC) Housing Department, WBHIRA Authority is examining the suggestions and would respond shortly.

1. This would be helpful if copies of Notifications/ decisions by GOI as referred in your letter are shared with us at secy.hira-wb@gov.in.
2. This is informed that WBHIRA has decided to extend timeline for submission of annual audited accounts as required under section 4(2)(d) and shall notify details shortly.
3. WBHIRA Authority has also decided to relax timeline for re-submission of return/ rectification application and existing time limit of 30 days stands relaxed. As decided, no rejection/ late submission fee/ penalty to be exercised for any default due to present COVID-19 situation and restrictions till 30th April 2020, which may be reviewed thereafter. Any aggrieved applicant may email to Authority email.
4. WBHIRA Authority already deferred all hearings and notices published on our website.

On submission of supporting documents, WBHIRA Authority will examine the request and take considered view at appropriate time.

Thanks

WEST BENGAL HOUSING INDUSTRY REGULATORY AUTHORITY (Established u/s 20 of West Bengal Housing Industry Regulatory Act, 2017) Calcutta Greens Commercial Complex First Floor 1050/2, Survey Park. KOLKATA-700075 Seeking relief from RBI- The woes of real estate industry in terms of economic slowdown and NBFC breakdown have been aggravated by the recent COVID19 pandemic. A problem being particularly faced by the real estate developers is a severe cash crunch; there are other constraints though. With a view to mitigating the problem and constraints that can be addressed to by the Reserve Bank of India, CREDAI West Bengal is in the process of submitting a detailed representation seeking specific relief from RBI for redress.

Seeking relief from RBI

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FOCUS ON CREDAI NATIONAL



Message from CREDAI National President (issued on 1st April 2020)

Dear Member,

As I write to you on completing the first year of our term, I am conscious that we are engulfed by a crisis the like of which humanity has never seen anything before. My first thought, therefore, is for the safety and well-being of all our members, our teams and our families. May we help ourselves to overcome the COVID-19 menace and in doing so may each of us be a source of strength to our communities and to our nation.

CREDAI is a fraternity of those who provide homes and habitats, in short what truly and most belongs to human beings. Even the worst calamity only adds grit and determination to our quest. Not very long ago in 2008, the real estate story had been written off, but we bounced back. We shall bounce back this time too. There is no other option for millions and millions of our workers and customers but for us to bounce back. And bounce back we will.

These are not the times to pat ourselves on the back for achievements. We shall be sharing a progress report at the next meeting of ECGC. My vision was to direct CREDAI's fullest potential in propelling real estate forward and enriching each of our businesses. The commitment of my team has been unflinching and our efforts tireless all because we know we can count on each and every one of you.

May we recover to our well-deserved and hard-earned glory soon.

Satish Magar
President, CREDAI

EYE ON THE PRESS

Gated communities in Kolkata step up fight against virus ET Realty (online), March 21, 2020

They have been tasked to ensure any resident coming from abroad is reported to the state government and stays in home quarantine. The committees are meeting daily at 8pm to discuss the developments.

Alerted by back-to-back confirmed Covid-19 cases in the city and the fact that both the patients are residents of two premium housing societies, residential complexes in Kolkata have started enforcing a set of rules to fight the spread of virus.

At Urbana, the residents' association have formed a covid-vigilance core committee comprising residents, advisors and doctors and a second level of committee — Covid vigilance team — comprising two representatives from each of the towers.

They have been tasked to ensure any resident coming from abroad is reported to the state government and stays in home quarantine. The committees are meeting daily at 8pm to discuss the developments.

"We have a large influx of people who frequently travel abroad. If anyone comes from abroad and is without any symptom of infection, we are asking them to stay in home quarantine. Most of them are co-operating. We are reporting to the chief minister's office if anyone is not co-operating," said Sanjiv Ganeriwal, president of Urbana Welfare Association.

The complex has stopped all sorts of interior decoration and renovation works to limit entry of outsiders. The association has also made videos — on dos and don'ts and on personal hygiene advisory — and is sharing them on WhatsApp groups.

At Silver Spring off EM Bypass, the resident association isn't allowing any delivery personnel inside the complex and has been asking residents to either come to the reception and pick the order by himself or to collect it later from the security personnel. The complex has also barred entry of outsiders if they have high temperature. For residents, anyone tested with temperature above 98.5°F is being asked to stay in home quarantine.

"As a precautionary measure, we have covered all the lift buttons with plastic sheets and have been cleaning them in regular intervals. We are changing the plastics everyday. We have also engaged five housekeeping staff dedicated for timely cleaning of all common areas," said Ashok Baid, a senior member of the association.

At South City, the apartment owners' association has put up photos and videos citing out corona advisory in the common area and the security help desk, covered lift buttons with plastic sheets and have closed down children parks, clubs and swimming pools. "We live in a mini township with about 5,000 residents and about 2,000 support staff walking in and out throughout the day. Since the Covid-19 outbreak, we have taken some measures that include mandatory hand-washing, using sanitizers to mop frequently touched areas, like door handles and lift buttons, and maintain self-isolation as much as possible," said Sunil Agarwal, a senior member of the association.

Apart from ensuring all basic safety and hygiene measures that most complexes are following, residents of Power Towers in New Town have also been strongly advised to not to forward any WhatsApp content on coronavirus before checking its authenticity. "We have seen a number of fake messages in the form of audio clips, video, photos and write-ups circulating in our apartment owners' WhatsApp groups. It will only intensify the panic. Hence, we have asked all owners to refrain from sending such messages and maintain personal and community hygiene as much as possible," said Sovan Dutta, a senior member of the association.

<https://realty.economictimes.indiatimes.com/news/residential/gated-communities-in-kolkata-step-up-fight-against-virus/74741460>

Real estate developers seek more time to finish projects amid coronavirus lockdown The Telegraph (online), March 25, 2020

Real estate developers in Calcutta have started lobbying with the Bengal government to announce Covid-19 as a "force majeure" condition, seeking to buy more time to complete ongoing real estate projects. Work at the construction site has come to a standstill due to the lockdown announced by the Bengal government on Monday. The Prime Minister Narendra Modi extended the lockdown period across the country to April 14.

Credai Bengal, the body of the builders in the state, has shot off letters to housing minister Chandrima Bhattacharya and principal secretary Onkar Singh Meena, who is also the chairperson of West Bengal Housing Industry Regulatory Authority, seeking six months additional time to complete ongoing projects.

"As you would acknowledge that these are unprecedented times and thus unprecedented steps maybe needed to be taken and hence we sincerely request you to declare the epidemic of Covid-19 as a 'calamity caused due to nature', which will affect regular development of real estate projects. We estimate that this will be for a period of 6 months at least for projects to get back to regular schedule. Thus this period of at least 6 months be considered an exempted/extended period of the delivery of projects under the 'force majeure' explanation clause under WBHIRA," Sushil Mohta, president, Credai West Bengal, wrote.

Sources in the government said WBHIRA has taken preliminary measures to avoid hardship to developers. All pending hearings have been deferred. Moreover, it also relaxed timeline for rectification or submission of additional document for pending registration.

"The primary task now before the administration is containment of the disease. The measure to contain the economic fallout of the pandemic will be taken at the appropriate level at the appropriate time," a government official explained. Force majeure clause allow the authority to extend registration of a project for one year. However, developers have sought six months as of now.

"Workers, many of whom comes from neighbouring states, have fled to their home fearing contracting the dreaded disease. We do not know when they will be back. Plus, there will be major disruption in payment from buyers, funding from bank, getting raw material supply. Hence, it is the need of the hour from industry," Mohta explained.

<https://www.telegraphindia.com/business/real-estate-developers-seek-more-time-to-finish-projects-amid-coronavirus-lockdown/cid/1758863>

Covid-19: Realty sector urges govt for sops
The Times Of India (online), March 25, 2020

The real estate industry in the state has sought some sops under the West Bengal Housing Industry Regulatory Authority (WBHIRA) Act following the coronavirus pandemic (Covid-19) and subsequent lockdown in the state. Credai, West Bengal, has written to state housing minister Chandrima Bhattacharya in this regard.

Credai West Bengal president Sushil Mohta said that it has written to both minister and secretary and got encouraging response. "We have got some relief and the government would examine the others," he added.

Mohta pointed out that there is also a huge impact on the continuity of all technical service providers, including architects, structural engineers, electrical engineers, PHE and other consultants owing to social distancing and lockdown. The supply several goods and raw materials critical to construction — such as tiles, electrical fittings, switches, pipes, construction chemicals, Malaysian sawn timber, hardware items, glass Lifts, has impacted both at inter-state and international level.

"In view of the above facts, the entire real estate industry is threatened with complete collapse. We are at a complete loss as to how we will be able to keep our commitment to the customer of timely delivery/possession, as notified under the WBHIRA registration document," Mohta added.

When contacted, housing secretary O S Meena said that it has examined the representation and intering measures have taken. "Normal hearing under WBHIRA has been deferred and no application for registration will be cancelled till April 30. We have also agreed to give more time for the return of annual accounts of the project. For the rest we asked for supporting documents," he added.

https://timesofindia.indiatimes.com/business/india-business/covid-19-realty-sector-urges-govt-for-sops/articleshow/74801146.cms?utm_medium=referral&utm_campaign=iOSapp&utm_source=WhatsApp.com

West Bengal to act against landlords for evicting migrant workers
ET Realty (online), March 30, 2020

The order also says that wages of such employees should not be deducted during the lockdown period on the ground that the shop or establishment had to close down.

The Bengal government on Sunday made it clear that the administration will step in if any landlord who has rented out his home to workers, including migrants, forces them out.

State chief secretary Rajiva Sinha, in a note to DMs, said such landlords may face action under the Disaster Management Act, 2005.

The order also says that wages of such employees should not be deducted during the lockdown period on the ground that the shop or establishment had to close down.

Moreover, the administration has been asked to be vigilant about migrant workers or those who have returned from overseas and if they are not properly following the norm of home quarantine, then the administration should place them in government quarantine. Similarly, migrant labourers who had returned during lockdown and are not following home isolation norms too need to be put in quarantine in government facilities. Sinha also mentioned that DMs could check the option of using the services of NGOs to provide shelter to homeless people.

Earlier, Union home secretary Ajay Kumar Bhalla held a video-conference with chief secretaries and asked them to arrange food and shelter for stranded migrant labourers and other people stuck in different states due to the lockdown. Bhalla also wrote to Sinha on Sunday that movement of all goods without distinction between essential and non-essential be allowed. He also advised the state government to utilize funds from the state disaster relief fund for homeless people and migrant labourers who are stuck. Bhalla also urged Sinha to issue directives to DMs to stop the movement of migrants and provide them with food and shelter.

<https://realty.economictimes.indiatimes.com/news/residential/west-bengal-to-act-against-landlords-for-evicting-migrant-workers/74881470>

The Times Of India (Online), April 02, 2020

Property tax date extended to June 30

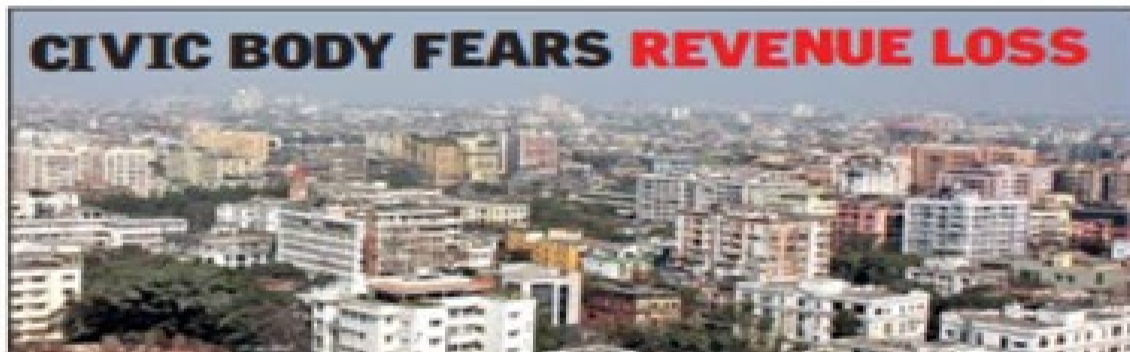
KMC Offers 10% Rebate Till Deadline

Saikat.Ray@timesgroup.com

Kolkata: No need to break the lockdown and flout social distancing norms, currently imposed to minimize the spread of novel coronavirus, to pay your house tax. Kolkata Municipal Corporation has decided to extend the deadline for tax payment by another three months to June 30.

KMC officials said property owners—of residential as well as commercial—did not need to panic about payment of pending taxes as the civic authorities would exempt all of them from paying interest or penalties for delay. Tax payers would enjoy mandatory rebates even after clearing the backlog after three months, said a civic official. But if anyone wanted to avail of paying property tax online, they could do so even now, without having to wait for the lockdown to end, the official said.

According to a KMC revenue department official, the civic body has stopped accepting property tax at its treasury counters since March 23 as it was not possible for the employees to attend office after the nationwide lockdown started. "We decided to shut the treasury counters. Considering the plight that proper-



<ul style="list-style-type: none"> > Property tax payers in Kolkata: 7.5 lakh > Annual collection from property tax: ₹1,100 crore > KMC decision: Tax payment deadline extended to June 30; no interest or penalties 	<ul style="list-style-type: none"> applicable till June 30 > All property tax payers will enjoy a 10% rebate till June 30 > Online payment facility is currently available > Apprehension: KMC revenue will take a hit
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Traffic waiver schemes till June 30
The schemes for one-time waiver of 100% penalty on motor vehicles tax, partial waiver of additional fees payable for delay in renewal of certificate of fitness and 50% waiver of compounding amount imposed under Section 200 of Motor Vehicle Act, which expired on March 31, were extended till June 30. Fitness certificates, permits, driving licences and any other document, with expiry dates from February 1 to June 30, will be valid till June 30.

ty owners would face to pay taxes amid a lockdown, we decided to offer them a rebate even if their deadline was over. Also, we have agreed in principle that we won't levy

interest or penalty on the tax payers who might not be able to pay taxes on due dates till June 30," said a KMC assessment department official.

The proposal was discussed among senior revenue department officials to exempt the tax payers from the burden of interests or penalties in difficult times.

However, a section of KMC revenue department officials are keeping their fingers crossed as collections have severely been hit owing to the nationwide lockdown. "We were already lagging behind our target in collecting property tax before the lockdown was imposed. Now, we are under real pressure to augment revenue after 'normalcy' returns," a KMC assessment department official said.

Realtors in West Bengal seek relief from central government
ET Realty (Online), April 08, 2020

In the letter, CREDAI's West Bengal chapter president Sushil Mohta said the outbreak has spelt disaster for the real estate sector. Stating that the real estate sector in West Bengal has been badly hit by the nationwide lockdown imposed in the wake of the coronavirus outbreak, industry body CREDAI on Tuesday wrote to the central government demanding several relief measures. In the letter, CREDAI's West Bengal chapter president Sushil Mohta said the outbreak has spelt disaster for the real estate sector. It said that following the lockdown demand for flats and offices has totally evaporated, severely affecting cash flow from sales. It also affected the payment of rents by occupants, the letter said. The industry body sought deferment of GST and income tax payments due in March, April and May by at least 180 days, besides waiver of interest and penalty on delayed tax payments for the current financial year. It also said that the government should give a moratorium of six months on all due and overdue EMI/interest on all loans, including term loans. The real estate sector, once the lockdown is lifted, will require at least six months to mobilise people and other resources, it said.

CREDAI said that to maintain business continuity during these six months, SEBI may kindly not treat as default the delays in debt servicing capital market instruments.

<https://realty.economictimes.indiatimes.com/news/industry/realtors-in-west-bengal-seek-relief-from-central-government/75039390>

MEMBERS' CORNER

DONATIONS AND CSR ACTIVITIES BY MEMBERS

CREDAI Bengal Members have been reaching out to not only their employees and construction workers but have also extended help to the larger community in general, especially those who are economically challenged and in dire need of support. Glimpses of various charitable activities undertaken by members since the lockdown :

Ambuja Neotia Group : A cluster of 30 suites at their Raichak on Ganges resort have been offered to the Govt. of West Bengal to be used as a quarantine / isolation / medical facility. The government has accepted the offer. Also, in association with the Kolkata Police, their hospitality team has been providing lunchboxes to those who are working selflessly on the ground. This is also being done at Siliguri at their hotel Montana.



Merlin Group : Regular food distribution initiatives have been undertaken in villages in Howrah as well as in Rajarhat, Tollygunge and Tangra areas of Kolkata.



DTC : Foodgrains have been regularly given to construction labourers at sites



Rajwada Group : Distribution of foodgrains have been continuing for their daily wage earners at project sites



Yaduka Group : Food packets are being given to the construction labourers at sites till lockdown ends as well as in their eye-hospital

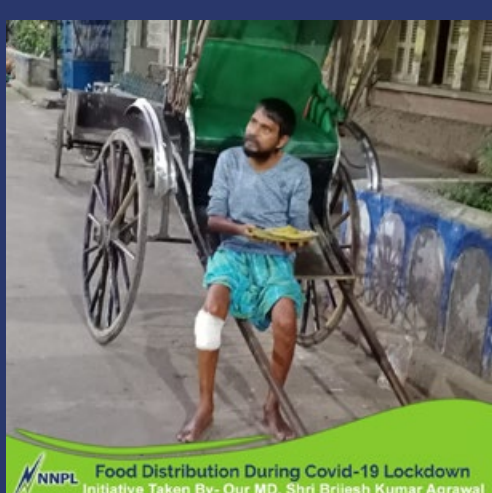
Orbit Group : Water, food and other essential items' distribution have been taking place at South 24 Parganas alongwith the local police administration



Purti Group : Camps for migrant labourers have been set up and a 55+ member group is helping to provide everyone with daily rations



Emami Realty : Meals for all labourers at sites who have stayed back, are being provided da



NNPL : From the day of lockdown they have been distributing food to the needy. Arrangements have also been made to look after stray dogs.

CSR

SKILL IMPARTING, HEALTH CAMPS AND LABOUR REGISTRATION INITIATIVES FOR CONSTRUCTION WORKERS

RPL4 : 7 batches of 'RPL- 4 assessment programme' (Recognition of Prior Learning - 4) were successfully conducted in 3 sites. Details :

Developer	Centre	Partner	Trade	Batch ID	Assessment Date	No of workers assessed
Ambey Group	Amistad	SLIEM	Assistant Shuttering Carpenter	99055	05-Mar-20	5
Ambey Group	Amistad	SLIEM	Assistant Mason	101745	05-Mar-20	8
Ambey Group	Amistad	SLIEM	BBN Level-2	108385	05-Mar-20	2
PS Group	Amistad	SLIEM	BBN Level-2	124535	14-Mar-20	10
PS Group	Amistad	SLIEM	Assistant Shuttering Carpenter	124562	14-Mar-20	10
PS Group	Amistad	SLIEM	Assistant Mason	124589	14-Mar-20	4
Ambey Group	Eco Valley	SLIEM	Assistant Mason	124618	14-Mar-20	7
Total						46

Health Camps :

Held on : 13.03.2020
Company- Shree Balaji Constructions
Project- Balaji Residency
Workers Checked - 88 workers

Labour Registration

Successfully registration of 25 workers under SSY (Samajik Suraksha Yojna) scheme were facilitated :

1. Company - PS Group Realty Pvt Ltd
Site - Anassa
No of workers registered - 9
2. Company- Primarc Projects Private Limited.
Site - The Soul
No of workers registered - 16

SKILLING



HEALTH CAMP



LABOUR REGISTRATION



Covid 19 : Reshaping the way we work



**Message by
Mr Rachit Sanghvi
East Zone Coordinator, CYW**

Hi Everyone,

With the ongoing crisis owing to COVID-19 we've had to put the brakes on our work-life as we knew it before. Now, most of the time since the lockdown has been dedicated to charting a road-map for the post-Covid19 situation and organising and engaging in webinars and virtual brainstorming sessions. We, members of CREDAI Bengal Youth Wing (CYW) have been keeping in touch through such sessions of freewheeling chats and serious discussions on what are seemingly some of the most current matters of deliberation and discussion. Some of our immediate actionable points are listed below. We have already organised a webinar with Mr. Debanjan Mandal of Fox&Mandal covering the legal aspects post COVID19...!! And shortly we are commencing a series of webinars addressing various aspects of the current crisis.

Actionable Points :

1. It's a good time to focus right now on project-costing and looking at how we can upgrade our systems in terms of ERP, BOQs etc.
2. We are working on a format for budgeting and costing which shall be devised by the CREDAI costing committee.
3. We shall be reaching out for data from other members of the larger group and the target is to have at least 20 costing sheets.

UNDERSTANDING THE LEGAL IMPACT OF COVID 19 ON THE REAL ESTATE SECTOR

with **DEBANJAN MANDAL**
Partner, Fox & Mandal

Friday, 10th April 2020
6:30 pm - 7:30 pm
Live Webinar on Zoom
Meeting ID: 468460752

5 TIPS
To Seamlessly Work From Home

<https://www.facebook.com/139311389561625/posts/1504266669732750/?d=n>

Get a Lowdown on the Glossary of working-from-home-terms in the age of social distancing !

Webinars are considered to be one of the best communication channels for businesses to target audiences in specific geographical locations and specific functions. In simple terms, a webinar is nothing more than a seminar or a presentation that is transmitted via the web packed with audio, video, powerpoint & Q&A interactivity. Webinars have become an essential source of information for customers and prospects, as they increasingly turn to self-education during the buying process. Webinars are also highly effective for sharing information with industry influencers and colleagues at conferences, seminars and training events.

Also consider :

- Online Presentation
- Web Conference
- Online Seminar
- Live Broadcast
- Webcast
- Broadcast
- E-Lesson
- E-Lecture
- E-Mastermind
- Chat
- Virtual Meeting
- Online Event

CREDAI BENGAL WEBINAR SERIES

Tune in for an Open House
on **zoom**
for members of all **CREDAI chapters of West Bengal**

Tomorrow, Monday, 13th April 2020 at 12:00 Noon

Speakers who will address issues and take questions :

Harsh Vardhan Patodia,
President-Elect, CREDAI National

Sushil Mohta
President, CREDAI West Bengal

Nandu Belani
President, CREDAI Bengal

**#stayhome
#staysafe
#credaifightscovid19**

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PORTAL

We've been endorsing the virtues of staying at home and 'social distancing' through a sustained campaign for our visitors to the portal. Take a peek at our campaign !

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To all the heroes who are putting themselves at risk by working round the clock to save us.

CREDAI Bengal & CREDAI Bengal Homes applauds their selfless spirit.



Those who risk it all
to keep *us* safe,
we salute you.



INDIA HAS 139 MILLION INTERNAL MIGRANTS

They form the largest part of India's vast unorganized work sector.

Amongst the biggest employers of migrant workers is the construction sector (40 million)* followed by domestic work (20 million), textile (11 million), brick kiln work (10 million), transportation, mines & quarries and agriculture.

*Acc. to a World Economic Forum report released in 2017

Due to the lockdown, most of the construction labourers who are internal migrants, made a desperate attempt to go back home. Featured here are enduring images of India's migrant population's exodus from their place of work to their hometowns when the lockdown was announced in the country.

CREDAI Bengal pledges to stand beside this workforce of construction labourers who build real estate brick by brick.



Photographs used with permission from Mr Bandeep Singh (c) India Today



The Indian government has tried to alleviate the pain of the migrants during the pandemic, by announcing a Rs1.7 lakh crore (\$23 billion) package. Besides, workers would also be provided with income support from the worker cess collected in the Building and Other Construction Workers (BOCW) Welfare Fund. However to access this, workers need a BOCW card, which according to a recent survey by Jan Sahas, only 18.8% of the workers have.

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