

FROM THE PRESIDENT'S DESK

Dear Friends,



Last week we heard tranches of announcements made by the central government to aid various beleaguered sectors of Indian industry in the era of this pandemic. Notwithstanding announcements on imposition of 'force majeure', redefining 'MSME' and extending CLSS scheme window, what was missing however from the Rs 20,000 crore largesse was a well-defined, targeted stimulus for real estate which would bail out the industry. Reforms are not enough at this moment ! Also, we might have our companies registered as MSME-s but banks still don't classify real estate companies as such ! These are no ordinary times, hence the measures to address our industry and bailing it out should also be extraordinary. We've welcomed some of the announcements and there is a possibility that infusion of money could begin soon. Once liquidity comes back, we hope, industry will start rolling too.

I wish to inform you that there has been some recent movement in the Housing Department with services resuming including registrations. We are very happy that the Hon'ble Housing Minister will be joining us on a Webinar today alongwith the Housing Secretary at 3 PM. I hope some of our concerns regarding registration, WBHIRA rules etc. shall be addressed.

On the state front, there are a lot of new circulars and regulations in circulation each day. Please read all circulars sent by local municipal authorities carefully, vis a vis resumption of work at site, sanitisation measures etc. It could be of great risk (legal, financial & reputation) for your sites in case you do not follow these instructions as stipulated by municipal authorities. Please note that commencing work at sites without ALL measures in place is forbidden by local authorities. You could also engage counselling measures for labourers and for motivating all ground staff including site engineers etc. Most intra-state labourers are yet to come back to site and it will definitely be a while before complete normalcy is restored at sites and offices.

We also have to keep our eyes open to fresh containment zones and in cases of relapses and asymptomatic carriers. The dangers frankly are far from over. As an industry which like other sectors are desperate for a chance at rebounding post-lockdown, we have to attune ourselves to the 'new normal'. We have to carry on our fight for greater central and state support to our industry and also simultaneously keep our fight on with the disease.

Stay Safe.

Warm Regards,

Mr. Nandu Belani
President
CREDAI Bengal

TODAY'S WEBINAR



WEBINAR SERIES

Welcome to CREDAI Bengal Webinar



Smt. Chandrima Bhattacharya
Hon'ble Minister of State
(Independent Charge),
Housing Department

&



Shri Onkar Singh Meena, IAS
Principal Secretary,
Housing Department
Government of West Bengal

Tuesday 19th May at 3 PM



UPCOMING WEBINAR

SPEAKERS



Mr. Vivek Singh Rathore
Design Principal,
Salient Design Studio



Mr. Utpal Santra
Director & Structural Engineer,
MNC.One



WEBINAR SERIES

Topic :

**Design Approach for
Cost Reduction
in Real Estate Projects**

Wednesday, 20th May 2020

3:00 PM TO 4:30 PM



**REACTION OF CREDAI NATIONAL
POST-ANNOUNCEMENTS MADE SO FAR ON ATMANIRBHAR
BHARAT ABHIYAN PACKAGE (AS APPEARED ON 13-05-20)**



The Declaration of Covid 19 as Force Majeure, extension of timelines for completion of project under the RERA, are crucial announcements for the developer community.

We are hopeful that the Finance Minister will soon announce other necessary measures by infusion of liquidity, de - cartelization of cement prices, restoration of supply chain to ease construction on the project sites and help uplift the demand by giving more sops to homebuyers by increasing the tax deduction limits for interest on home loans, thus help the sector regain momentum which remains the second largest employer.

CREDAI NATIONAL

GOVERNMENT INITIATIVES MADE BY CREDAI BENGAL (TILL 15-05-20)

In the wake of COVID 19 pandemic and the lockdown being introduced nationally, the construction sites have been closed down and the same has caused undue miseries to the real estate industry.

With a view to revive and sustain the industry, a number of submissions were made to different Departments seeking relief which are noted below:

1. Finance Department :

Sought rationalization of circle rates in following manner:

- a) Reduction by 20% in circle rate in all residential properties;
- b) Reduction of 30% in all commercial and mercantile built-up space;
- c) Reduction by 50% in the value of land, if the same is to be purchased by companies, firms or business organization;
- d) Reduction in value of land by 30%, if the same is to be purchased by individuals;
- e) Deeper discount of 50% to 70% for the fully tenanted properties;
- f) Deeper discount of at least 35% for the properties logged in dispute and litigations, subject to that, such litigations must be in existence since the year 2017.

2. Urban Development and Municipal Affairs Department :

Sought waiver of municipal & property taxes for the next few months. Also extension of validity of all sanction plans by 12 months and deferment of sanction fees on new projects.

3. Housing Department & West Bengal Housing Industry Regulatory Authority (WBHIRA)

Requested for consideration of 12 months of extension of delivery of projects given that the current situation is fit to be classified as 'force majeure' explanation clause under Section 6 of WBHIRA and extension of time for refund on cancellation.

4. Department of Power:

Sought relief for at least 3 months in the form waiver of minimum demand charges, electricity duty to bulk HT users for next few months till demand stabilizes.

E- Registration in West Bengal:

It is also a welcome move that the Government of West Bengal, Finance Department, introduced e-registration from 20th April 2020. There seems to be some problems/bottlenecks being faced by the applicants during the initial stages of e-submission of the e-deed for e-approval of the e-submitted document(s) but the same is being communicated with the office of the IGR and is expected to be resolved soon.

MESSAGE FROM THE HOUSING DEPARTMENT, GOVERNMENT OF WEST BENGAL

WBHIRA updates :-

1. Thanks to all for the support and assistance extended during this COVID19 crisis and taking care of the people in need.
 2. WBHIRA office is functional, more so in online mode and resumed services including registration. More than 12 projects approved recently despite lockdown and certificates uploaded.
 3. WBHIRA is working out strategy to reach out to applicants, in online mode to dispose off clearances and assistance. We'll share details shortly.
 4. WBHIRA is engaged with stakeholders for appropriate mitigation measures as regards Force Majeure and statutory compliances during COVID19 crisis.
- Stay Home, Stay Safe.

RESPONSES TO ECONOMIC PACKAGE ANNOUNCED BY FINANCE MINISTRY, GOVT. OF INDIA



We are happy that Hon'ble Finance Minister Smt Nirmala Sitharaman has announced the imposition of Force Majeure Clause that may give real estate sector some breather to extend completion of the projects by another three to six months under WB HIRA. Relief in payment of Provident Fund, TDS will help in managing cash flows to a limited extent.

We hope additional fund flow available to NBFCs and housing finance companies will ultimately flow to MSME as well as housing projects. We urge Central Govt. to announce financial package to revive the ailing real estate industry. Finance Minister has announced major sops for MSME sectors. We are hopeful that the Central Govt. will announce some SOPs for the real estate industry and financial package for migrant workers too.

The Real Estate Sector is very important and can become the engine for restarting the economy, as such, there is much more to be done. We are expecting a reduction in interest rate. On one hand, the banks are parking their funds at Sub – 4 repo rate, but interest charged to us for loan against rental income, as well as construction funding is 10 to 12%. In these times, while we are not getting rents from our tenants, and payment from customers, the interest should be substantially reduced.

We are expecting some incentives for customers to buy real estate particularly housing and no GST and reduced stamp duty. Reduced home loan rate could be a big incentive for people to buy homes and bring real estate back on track, which will help to create more jobs and lend support to 300 industries.

Extension of credit link subsidy scheme (CLSS) is a welcome move. It will give relief to lower MIG to buy a home. This is available on homes sized within 60 sqm carpet area (as per WBHIRA) wherein home buyers get a relief of about Rs 2.25 lacs.

Affordable rental housing scheme announced is interesting. If a proper business model is developed with support by Govt., then it could induce a lot of cleanliness to our cities and create a new asset class ! We need to study the scheme in details and suggest the government to make it workable.

Affordable Rental housing for white / blue collar is a great idea, as currently they stay in slums or chawls in inhuman conditions. In many countries like UAE etc, this scheme is applicable, but to deal with individuals and collect rent will be very difficult unless one can rent out to corporates or suitable amendments are brought in current rent laws. Govt should exempt this housing from land ceiling and give exemptions/ concession on income tax , municipal taxes in GST and banks should be asked to lend liberally at concessional rate.

Mr. Sushil Mohta
President
CREDAI West Bengal



We are grateful to the Honourable Finance minister for announcing a suo moto extension of 6 months to 9 months for completion of projects registered under RERA due to the disruption caused by this Pandemic. The measures announced for the MSME sector and other sectors will go a long way in kick starting the economy going back to track. Real Estate industry is awaiting announcements for their customers to bring them back to the market immediately and on availability of finance and one time restructuring for developers. Real Estate can be an engine to revive economic growth. The Prime minister has given a clarion call of Atmanirbhar India and the scope and scale of his vision is truly commendable ushering in bold reforms

Mr. Harsh Vardhan Patodia
President-Elect, CREDAI National

WEBINARS ORGANISED BY CREDAI BENGAL DURING THE LOCKDOWN

Upcoming Webinars

CREDAI BENGAL WEBINAR SERIES

Tune in for a Webinar with Krishnaava Dutt
Managing Partner, Argus Partners

Topic : Legal Implications of COVID-19 on Real Estate

on **zoom**

Tomorrow, 15 April 2020 at 4:00 PM

#stayhome
#staysafe
#credaifightscovid19

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CREDAI Bengal Webinar Series

Tune in for a Webinar with Team Anarock

on **zoom**

Tuesday, 14 April 2020 at 4:00 PM

#stayhome
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Speakers

- Anuj Puri**
Chairman, ANAROCK
- Shubhi Agarwal**
MD & CEO of ANAROCK Capital
- Prashant Thakur**
Director & Head of Research at ANAROCK

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

CREDAI BENGAL Webinar Series

Tune In for an Open House on Zoom
for members of all CREDAI chapters of West Bengal

Monday, 13th April 2020 at 12:00 Noon

Speakers who will address issues and take questions :

- Harsh Vardhan Prudhvi**, President Elect, CREDAI National
- Sushil Mehta**, President, CREDAI West Bengal
- Kandoo Beldani**, President, CREDAI Bengal

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BRIGADE REAP | CREDAI BENGAL

PropTech
Webinar Series
Solutions for Sustainability

Friday, May 08, 2020
4 PM - 5:15 PM

4 startups will be presenting

- WEGOT** (WATER) - IoT based water usage analysis for residential & commercial complexes
- ECOSTP** (ENERGY) - "Zero Power Zero Maintenance" sewage treatment technology
- Smartcity** (SMART) - Defining sustainability through cost and resource optimization
- REAP** (REPAIR) - Enabling Plinko - Free roads to Bala

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ICENEXT | CREDAI BENGAL | BRIGADE REAP

PropTech: Crisis as an Opportunity
MAY 1st | 4-5 PM

Expert John Kuruvilla
Chief Mentor, Brigade REAP

Expert Apul Nahata
Mentor-in-Residence, Brigade REAP

Expert Apurva Salarguria
Executive Director, Salarguria Group

Moderator Ravi Ranjan
Entrepreneurship Evangelist & Startup Expert


3 PropTech startups will talk about how their solutions can help developers

Register here: <https://bit.ly/icenext5>

WEBINARS ORGANISED BY CREDAI NATIONAL

CREDAI | NAREDCO
KNOWLEDGE SERIES
HOUSING FOR ALL 2020
Banking & Finance:
Real Estate & Housing Sector

KEYNOTE SPEAKER



Deepak Parekh
Chairman, HDFC Ltd
14TH APRIL
@ 11:45 am

Webinar ID: 801 303 276
Password: 108730


MODERATORS

Mr. Satish Mehta President, CFI, DM	Dr. Niranjan Misra President, NAREDCO
Mr. Jaxay Shah Chairman, CREDAI	Mr. Rajeev Talwar Chairman, NAREDCO

CLICK HERE TO REGISTER

Zoom App Download Links:
[Download on the App Store](#)
[GET IT ON Google Play](#)

Welcome to
CREDAI MCHI
WEBINAR



SHRI NITIN GADKARI
Hon. Minister for Road Transport & Highways

PLEASE NOTE: TOMORROW'S WEBINAR IS AT 1:45PM NOON.

TOPIC: CURRENT SITUATION AND INDIAN ECONOMY POST COVID-19
14th APRIL 2020 @ 1:45 PM

REGISTRATION MANDATORY
#STAYHOME #STAYSAFE

Welcome to
CREDAI MCHI
WEBINAR



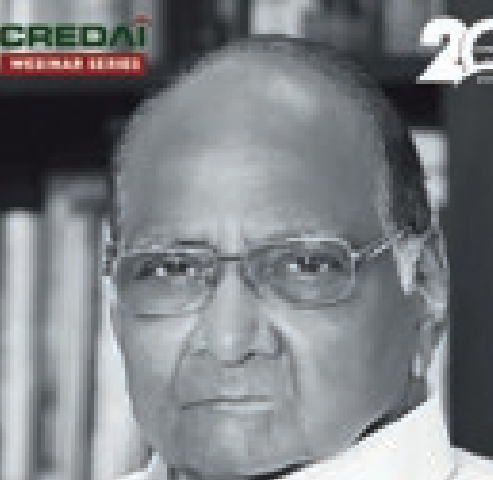
SATISH MASRA
Member of the National Commission for Consumer Protection
President, CREDAI National

GETAMBER ANAND
Chairman, National Real Estate Regulatory Authority
President, CREDAI National

7 DAY TO GO
NAVIGATING THROUGH THE PANDEMIC
9TH APRIL, 2020 11:00 AM

REGISTRATION MANDATORY
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CREDAI WEBINAR SERIES



Shri Sharad Pawar Ji

CREDAI National invites you to a Zoom Webinar with


Shri Sharad Pawar Ji

Topic: Current Situation and Indian Economy post COVID-19

When: April 15, 2020 11:45 AM India

CREDAI WEBINAR SERIES

RESILIENCE



MR. JAXAY SHAH, CHAIRMAN
CREDAI NATIONAL

OR

zoom

TIME OF CALL: 12:00 PM
SATURDAY, 11TH APRIL 2020

REGISTRATION IS MANDATORY
#STAYHOME #STAYSAFE

CREDAI WEBINAR SERIES


ACCELERATED LEARNING
A special session on Banking

with **CAPT. RAGHU RAMAN**

When: April 12, 2020
10:30 AM

CREDAI WEBINAR SERIES

REVIVAL OF REAL ESTATE POST COVID19



SHRI MANOJ KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

zoom

TIME OF CALL: 17TH APRIL 2020, FRIDAY AT 2:30 PM

REGISTRATION IS MANDATORY
#STAYHOME #STAYSAFE

Welcome to
CREDAI MCHI
WEBINAR



B.S. NIGAM
Chairman, NAREDCO

ANIL PURI
Member of the National Commission for Consumer Protection
President, CREDAI National

MAY BHAT
Member of the National Commission for Consumer Protection
President, CREDAI National

with **Anil Puri**
Member, NAREDCO

RETAIL RESURRECTION POST COVID-19
18TH April, 2020 11:00 AM

REGISTRATION MANDATORY
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CREDAI WEBINAR SERIES

WHAT'S NEXT IS THERE A SILVER LINING FOR INDIAN RE?

32ND APRIL, 04:00 PM

CUSHMAN & WAKEFIELD

CELEBRATING 20 YEARS

CUSHMAN & WAKEFIELD EXPERT PANEL



Frank Ganga
President, Cushman & Wakefield India

Anand Kumar
Managing Director, Cushman & Wakefield India

Rajeev Talwar
Chairman, NAREDCO

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CREDAI WEBINAR SERIES

FUTURE OF DESIGN AND CONSTRUCTION

SESSION 01: REALTY CHECK: INDUSTRY IMPACT AND BUSINESS CONTINUITY




Mr. Anand Kumar
Member of the National Commission for Consumer Protection
President, CREDAI National

Mr. Anand Kumar
Member of the National Commission for Consumer Protection
President, CREDAI National

Mr. Anand Kumar
Member of the National Commission for Consumer Protection
President, CREDAI National

CREDAI WEBINAR SERIES

HISTORY OF WORKFORCE AND THEIR IMPACT ON REAL ESTATE



DR. DIVYA LAVANKAR
Senior Project Manager, CREDAI National

21ST APRIL, 11:30 AM

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Welcome to
CREDAI MCHI
WEBINAR

Presented by **Godwin Group**



ANAND KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

RAJEEV TALWAR
Chairman, NAREDCO

SOBHA SHARMA
Member of the National Commission for Consumer Protection
President, CREDAI National

SOBHA SHARMA
Member of the National Commission for Consumer Protection
President, CREDAI National

SOCIAL DISTANCING MEASURES: THE NEW NORMAL IN REAL ESTATE POST COVID
27TH April, 2020 11:00 AM

REGISTRATION MANDATORY
#STAYHOME #STAYSAFE

CREDAI WEBINAR SERIES

BIM FOR CONSTRUCTION PROJECT MANAGEMENT & COSTING



DR. AMARNATH CHOUDHURY
HEAD - BIM STRATEGY AT LARSEN & TOUBRO

23RD APRIL, 11:15 AM

#STAYSAFE #STAYHOME

CREDAI WEBINAR SERIES

Business Transformation Post Covid

2ND MAY, 11:30 AM



ANAND KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

RAJEEV TALWAR
Chairman, NAREDCO

ANAND KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

#STAYSAFE #STAYHOME

CREDAI WEBINAR SERIES

Transform your Real Estate Business through SAP




SNEHAL S KUMBHAR
SENIOR MANAGER, SAP GROUP OF COMPANIES

30TH APRIL, 11:30 AM

#STAYSAFE #STAYHOME

CREDAI WEBINAR SERIES

PRACTICAL APPROACH IN COST REDUCTION & REAL ESTATE PROJECT MONITORING



SUSHIL MANTEL
FOUNDER, MANTEL DEVELOPERS

25TH APRIL, 11:30 AM

REGISTRATION IS MANDATORY
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CREDAI WEBINAR SERIES

FUTURE OF DESIGN AND CONSTRUCTION

SESSION 01: REALTY CHECK: INDUSTRY IMPACT AND BUSINESS CONTINUITY



ANAND KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

RAJEEV TALWAR
Chairman, NAREDCO

ANAND KUMAR
Member of the National Commission for Consumer Protection
President, CREDAI National

20 APRIL 11:30 AM

SESSION 2 - Mr. RAJAN NAYAK, F&P - Chairman Emeritus, Tata Sons
Timing: 12:00 PM to 1:00 PM

TALK SHOW ON ZEE 24 GHANTA

A Special Broadcast on setting the context on real estate in the 'new normal' titled **রিয়েল সংকট** was aired on the Bangla News Channel Zee 24 Ghanta on 10th May at 8 PM

The hour-long show covered a gamut of subjects from property prices to consumer sentiments in the pandemic era.

WATCH

a Special Broadcast
with industry leaders
on the real picture of
REAL ESTATE
in the Covid-19 era

Tonight 8 PM to 9 PM
on Zee 24 Ghanta news channel

ZEE ২৪ ঘণ্টা

Panelists :



Harsh Varadhan Parolia
President-elect,
CREDAI National



Sushil Moha
President,
CREDAI West Bengal



Nanda Belani
President,
CREDAI Bengal



Aparna Saha
Senior Member,
CREDAI Bengal

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ZEE24ghanta.com

রিয়েল সংকট

20:45 মারণ রোগে বিশ্বে মৃত ২ লক্ষ ৮১ হাজার ৫৭
জি (এনবিএসএ)-র কাছে রিপোর্ট করুন।

ZEE ২৪ ঘণ্টা

রিয়েল সংকট









SRMB 20:46 ২৪ ঘণ্টায় নতুন করে ৩ হাজার ২৭৭ জন অক্রান্ত
সিটিউট অফ হোটেল ম্যানেজমেন্ট থেকে হোটেল, হাসপাতাল, হাসপিটালিটি, মার্

ZEE24ghanta.com

করোনায় কমেছে হ্যাণ্ডেলের বিক্রি









SRMB 20:39 সুস্থ হয়ে বাড়ি ফিরেছেন ৪১৭ জন
সব পড়ানোর জন্য খরচ করা হয়, আজই সাবস্ক্রাইব করুন জি মিডিয়ার নিউজ

ZEE24ghanta.com

৮




BREAKING NEWS 20:40
৮ ডিশ টিভিতে জি মিডিয়ার চ্যানেলের নাম পরিবর্তন, জি নিউজ-৬৫১, জি

**THANK YOU TO ALL OUR CREDAI BENGAL MEMBERS
WHO HAVE CONTRIBUTED SO FAR**



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)

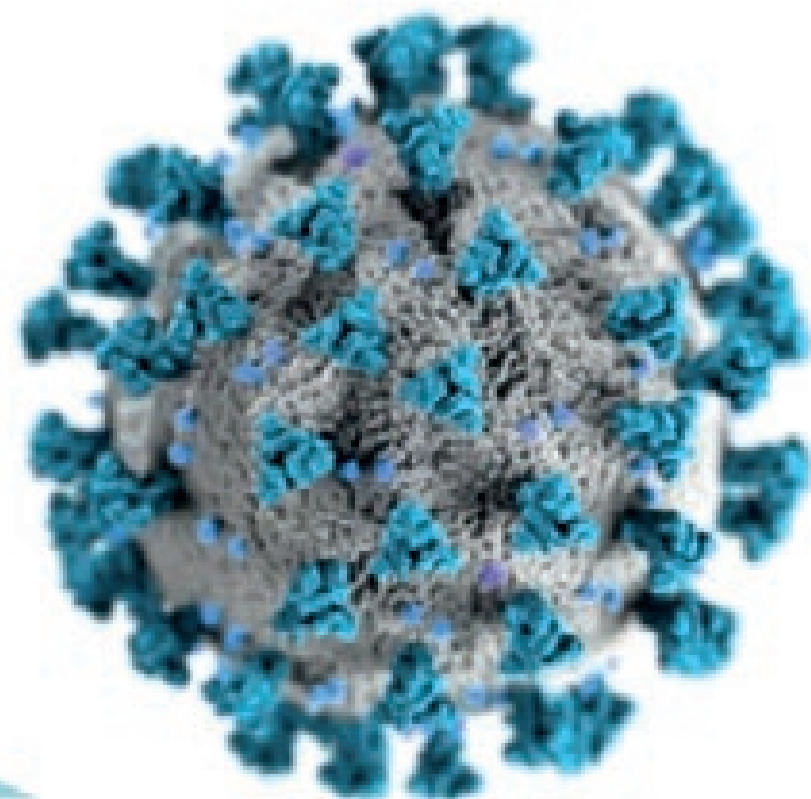
is expected as contribution.

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

#credaifights covid19



We had appealed to our members to each contribute Rs 2 Lakh and above so that we could donate to the West Bengal State Emergency Relief Fund for COVID-19. Some of you responded with immense generosity. We thank each of you. However, we are yet to reach the target amount of Rs 2 Crores. Hence please donate if you still haven't.

Details of donation made by CREDAI Bengal members :

Donations made by CREDAI Bengal Members for "West Bengal State Emergency Relief Fund" (as on 15-05-20)

Name	Company Name	Amount (in INR)
Abhishek Agarwal	Altamira Projects LLP	1 Lakh
Alok Kr. Maskara	Indicon Estates Pvt. Ltd.	2 Lakhs
Anirudh Modi	Nortech Property Pvt. Ltd.	2 Lakhs
Apurva Salarpuria	Salarpuria Properties Pvt. Ltd.	2 Lakhs
Arun Poddar	Poddar Projects Ltd.	2 Lakhs
Ashok Pasari	Pasari Multiprojects Pvt. Ltd.	1 Lakh
Avinash Yaduka	Shree Krishna Realcon	1 Lakh
Chandan Chatterjee	Aspirations Properties Pvt. Ltd.	1 Lakh
Dinesh Jalan	DTC Projects Pvt. Ltd.	2 Lakhs
Gopal Prasad	Geeta Ganesh Promoters Ltd.	1 Lakh
Hari Prasad Sharma	Shree RSH Projects	1 Lakh
Harish Singhanian	Gopika Projects Pvt. Ltd.	1 Lakh
Ketan Sengupta	Bengal Peerless Hsg. Dev. Co. Ltd.	2 Lakhs
Kushal Rungta	Madgul Towers LLP (Rungta Group)	2 Lakhs
Madhu Dugar	P.S. Group Realty Pvt. Ltd.	1 Lakh
Mahesh Agarwal	Pansari Developers Ltd.	2.51 Lakhs
Nakul Himatsingka	Ideal Real Estates Pvt. Ltd.	2 Lakhs
Nandu Belani	Belani Housing Development Ltd.	2 Lakhs
Navin Bhartia	Goodluck Infradevelopers Pvt. Ltd	2 Lakhs
Nikhil Karnani	Bengal Isha Infrastructure Ltd.	1 Lakh
Nitesh Kumar	Emami Realty Ltd.	1 Lakh
Piyush Bhagat	Sanjeevani Estates Pvt. Ltd.	2 Lakh
Pradeep Kundalia	KIC Resources Ltd.	1 Lakh
Pradeep Sureka	Bengal Park Chambers Hsg. Dev. Ltd.	2 Lakh
Pramod Ranjan Dwivedi	Bengal Ambuja Hsg. Dev.Ltd.	2 Lakh
Pratik Jalan	Jalan Builders Pvt. Ltd.	0.50 Lakh
R. G. Pasari	Rajat Projects Pvt. Ltd.	1 Lakh
R. N. Agarwal	Srijan Realty Pvt. Ltd.	1 Lakh
Raj Vardhan Patodia	Patcorp Construction Pvt. Ltd.	2 Lakh
Ravindra Chamaria	Infinity Infotech Parks Ltd.	2 Lakh
Ravindra Khaitan	Prudent Infrarealty Pvt. Ltd.	1 Lakh
Samar Nag	Bengal Shelter Housing Dev. Ltd.	2 Lakh
Sameer Agarwal	Mani Enclave Private Ltd.	1 Lakh
Sanjay Jain	Siddha Real Estate Development (P) Ltd.	2 Lakh
Sanjay Jhunjunwala	Mani Square Ltd.	2 Lakh
Santosh Jaiswal	Benchmark Developers Pvt. Ltd.	0.25 Lakh
Saurabh Dudhoria	90 Degrees (Aashray Investors Pvt. Ltd.)	1.50 Lakhs
Sidharth Pansari	Primarc Projects Pvt. Ltd.	2 Lakhs
Suhel Saraf	Sugam Griha Nirmaan Ltd.	3 Lakhs
Surendra Dugar	P.S. Group Realty Pvt. Ltd.	3 Lakhs
Sushil Mohta	Merlin Projects Limited	2 Lakhs
Tushar Jhunjunwala	Smita Properties & Investments (P) Ltd.	2 Lakhs
Tushar Malkani	Arjun Das Construction Corporation	1 Lakhs
Vidyut Saraf	Forum Projects Pvt. Ltd.	2 Lakhs
Vishal Fatehpuria	Martin Burn Constructions Ltd.	1.01 Lakhs
Vivek Kajaria	Super Diamond Nirman Pvt. Ltd.	4 Lakhs
Yashaswi Shroff	Alcove Construction Pvt. Ltd.	2 Lakhs

CREDAI Bengal also contributed a total sum of Rs 16 Lakhs towards Covid-19 relief operations carried out by the following Government Departments :

**Bidhannagar Commissionerate
Kolkata Municipal Corporation
Housing Department**

EYE ON PRESS

**Realtors in Kolkata want govt sop to sell units at discount
ET Realty (Online), April 10, 2020**

Circle rate is the base fixed by the government on which value of a property is determined while making transactions like sale or purchase.

Developers on Thursday appealed to the state government to reduce circle rates of all areas in Kolkata and rest of the city, both for residential and commercial properties, so that they can sell the ready stock at lower prices. Global real estate services firm JLL has pegged the unsold inventory in Kolkata at 29,555 units worth Rs 15,300 crore.

Circle rate is the base fixed by the government on which value of a property is determined while making transactions like sale or purchase.

These rates vary according to property type and location, affecting the assessment value. While there is no problem if a transaction takes place over the circle rate, if the sale happens below the circle rate, both the buyer and seller are penalised. While the buyer has to pay stamp duty as per the circle rate value, he and the builder have to also pay income tax on the difference as it's deemed as profit.

"Liquidity is the biggest challenge now. When the lockdown is lifted, realty firms will face a huge problem in managing cash flow. Developers have to meet operating cost, including payment to workers and employees as well as interest on finances taken for projects. Simultaneously, rates have come down as buyer interest is at an all-time low. Considering the circumstances, developers have no option but to offer deep discounts to sell whatever property or even land they have to generate liquidity. But if they are unable to do so due to circle rates, which are not in sync with the market value, it will be extremely unfortunate," said Sushil Mohta, president of the West Bengal chapter of Confederation of Real Estate Developers Association of India (Credai), the umbrella body of major builders in the state.

In a letter to state finance minister Amit Mitra, Credai has requested for 20% reduction in circle rates for residential properties and 30% for commercial properties. It has also sought a 50% reduction in value of land.

Nandu Belani, president of Kolkata chapter of Credai, said the government needed to not only revise the circle rates downward but also take a pragmatic approach and allow sales at even lower prices to enable developers clear stock and raise funds so that they aren't driven to liquidation.

Credai has also written to municipal affairs minister Firhad Hakim to provide 50% reduction in sanction fee and automatic extension of validity period of approvals from different departments, including sanction plans, for at least a year, without any charges for such extension/renewal.

<https://realty.economicstimes.indiatimes.com/news/industry/realtors-in-kolkata-want-govt-sop-to-sell-units-at-discount/75075623>

Construction green light for four realty projects

Subho Niyogi
@timesgroup.com

Kolkata: Work on the tallest tower in the city and at least three township projects in the suburbs is set to resume following a nod to the real estate sector from both the Centre and state on Wednesday.

The Shapoorji Pallonji Group that is developing Joyville, an affordable housing project in Howrah's Satap, was the first to respond to the go-ahead. "We have already started talking to our construction partners to commence work slowly, utilizing the workforce that has been staying at our project site since the lockdown was implemented," said Joyville Shapoorji Housing managing director Sri-ran Mahadavan.

Shriram Grand City that is developing a township project in Hind Motor, Hooghly is also set to commence work while adhering to the social distancing norms. Though a large section of the workforce has returned home, Shriram Properties is keen to resume work in whatever way it can for the project to retain some momentum so that it can roll full steam once labourers are allowed back.

Alexo Realty executive director Yashasvi Shroff, too, said the company would revive



WORK SET TO RESUME

work on the New Kolkata project in Sorumpora. "We are liaising with the construction partners to restart work, as well as with vendors to source the materials needed. Now there is no embargo on movement of material," said Shroff.

The group is also anxious to resume work on "The 42, the 62-storey luxury residential project in Chowringhee that was nearing completion when the Covid-19 lockdown halted work. "We have started assessing the materials and manpower available on the site. If there is a match between the material and the men required to work with them, we will resume work immediately," said Shroff.

Sushil Mohta, president of Credai Bengal, the umbrella body of developers in the state,

said the challenge with most projects was labour as most workers huddled from districts like Murshidabad, Malda and Bankura and had left for their homes immediately after the chief minister announced the lockdown. "We have written to the state to allow us to bring labourers back and have committed to improve sanitization on site and ensure social distancing norms are followed. We will not do anything that jeopardises the government's efforts to contain the spread of Covid-19," said Mohta.

Nandu Belani, who represents major developers in the city through Credai's Kolkata chapter, said ready-mix concrete plants also needed to operate for construction to begin. "This is a positive step to restart the economy," he said.

The Times Of India (Online), April 16, 2020

**West Bengal launches e-registration of property documents
ET Realty (Online), April 17, 2020**

The move is aimed at reopening revenue channels for the government that has become cash starved following the lockdown. It has offered a discount in registration fee for those who undertake this before May 31.

The state on Thursday introduced e-registration of property documents so that a part of the registration process, including verification of documents and payment of stamp duty, can be done online from home.

The move is aimed at reopening revenue channels for the government that has become cash starved following the lockdown. It has offered a discount in registration fee for those who undertake this before May 31.

Developers said it could help them register agreements of sale for deals concluded prior to lockdown so that they could collect payments from customers. Also, developers who have completed projects but were unable to hand over the property to customers despite completion certificate can now register the sale deed.

Chief secretary Rajiva Sinha said, "This is an emergency situation and considering the urgency of property registration the state will start the e-registration process where the people can submit their entire e-deed online and they will be provided with a provisional digital certificate. This certificate will be valid everywhere."

To complete the biometric identification required to complete the registration process, the people will have to visit the registration office after the lockdown is withdrawn. Sources said in case of bulk deed, an official from the registration directorate would visit the appointed location of the location of registrants to complete the process and deliver the deeds. The state cabinet also decided to give a reduction of 20% registration fees with a ceiling of Rs 20,000 to people who will avail of this new system till May 31.

Nandu Belani, president of Credai Bengal, said the move would help cash-strapped developers to also collect funds. Credai West Bengal president Sushil Mohta called for greater awareness about the e-registration process.

<https://realty.economicstimes.indiatimes.com/news/technology/west-bengal-launches-e-registration-of-property-documents/75192309>

'Real estate can be an engine to revive economic growth'

Subho Niyogi & Udit Prasanna Mukherji | TNS

Kolkata: Most of the real estate players welcomed announcement of Force Majeure clause to reduction in TDS and Income tax announced for MSMEs as a lot of developers have a turnover less than Rs 100 crore. However, some felt that there should have been a reduction in interest rate as the repo rate has hit an all-time low.

Some also exercised caution in their recognition as an MSME by banks. But they hope the revised definition of MSME by the government would lead to their inclusion in the segment and enable them to avail of loans to complete projects faster. "If real estate firms can avail of loans extended to the MSMEs, projects will get completed and delivered faster," said N K Realtor VP Biplob Kumar. Anshuman Magazine, chairman & CEO (India, South East Asia, Middle East & Africa), CIBRE, was positive about the proposed extension of completion timeline by six months.

Nandu Belani, the president of the Bengal chapter of Credai-Bengal, welcomed the announcement made by finance minister Nirmala Sitharaman and said it would infuse money in a big way

into the industry. "Once liquidity comes back, the industry will start rolling. Naturally, customers will also benefit," he said.

Sushil Mohta, chairman, Merit Group, and president, Credai West Bengal, appreciated the additional fund flow available to NBFCs and housing finance companies, which will ultimately flow to MSMEs as well as housing projects. "The real estate sector can become the engine for restarting the economy. As such, there is much more to be done. We are expecting a reduction in interest rate. The banks are parking their funds at sub-4 repo rate, but interest charged to us for loan against

rental income, as well as construction funding is 10-12%. We are not getting rates from our tenants, while the interest should be reduced."

Harsh Pasodia, chairman, Unimark Group, and president-elect, Credai National, pointed out that the measures announced for the MSMEs and other sectors will go a long way in kick-starting the economy going back to track. "Real estate industry is awaiting announcements for their customers to bring them back to the market immediately and on availability of finance and one-time restructuring for developers. Real estate can be an engine to revive economic growth," he added.

REALTORS' TAKE

State realty players laud new initiative

Times News Network

Kolkata: Real estate players in the state are bullish about the Day Two of the stimulus package announced by Union finance minister Nirmala Sitharaman.

Commenting on announcement for affordable rental housing and extension of interest subvention scheme, Sushil Mohta, chairman, Merit Group, and president, Credai West Bengal, pointed out that extension of credit link subsidy scheme is a welcome move. It will give a relief to lower and middle income group to buy home.

He pointed out that affordable rental housing scheme announced today is interesting. If proper business model is developed with support of government, "it can bring a lot of changes in our cities and create a new asset class. We need to study the scheme in details and suggest the government to make it workable," he added.

According to him, affordable rental housing for white collar is also provision, as currently they stay in slums or chawls in inhuman conditions.

Anshuman Magazine, chairman & CEO (India, South East Asia, Middle East & Afr-

ica), CIBRE, too, lauded the government for its latest measures. "The announcement of rural infrastructure and affordable rental accommodations for urban and migrant workers under PPP partnership will open newer avenues for the construction industry," he said.

Jain Group MD Rishi Jain feels that the government has reached out to the lower range and migrant workers very effectively. "The CLAS and PPP affordable rental projects proposed should address several problems simultaneously," he added.

Shishir Bajaj, CMD of Knight Frank India, also welcomed the proposal by saying, "Today's announcement has re-energised and government's agenda of promoting affordable housing and housing for all."

However, for demand for housing to return, irrespective of the category Bajaj thinks the economy must start growing at a stable rate providing individual financial security.

BIG BREATH

UPDATE ON CSR - SKILLING



- All the skilling schemes have already expired in March and new schemes are generally launched by the beginning of June. However, due to the pandemic new program/revision of program may be delayed for a month or two.
- Pradhan Mantri Kaushal Vikash Yojna 3.0 scheme is still under the drafting stage. Different schemes are being updated and the launching of program will be done soon. 20 days skilling program may be the way to go. It's possible that government may make Labour Registration under BOCWA mandatory for training of workers i.e worker who are registered under BOCWA can only participate in different skilling programs.
- Govt is sponsoring these programs now, but soon a time may come when it will stop such sponsorship but also make skilling mandated under RERA. So all developers should make use of this facility provided by the govt.
- Amidst the time of launching of new skilling program, once the construction works starts, all the city coordinators are suggested to start identifying at least 5 sites each and plan to speak to the developers and make the site ready for conducting different training programs.
- A webinar will be conducted by National Skilling team within a week's time, where-in the details of different kind of training program will be provided to the attendees.

Distribution of Materials by CREDAI Bengal to Bidhan Nagar Commissionerate, KMC and Housing Department

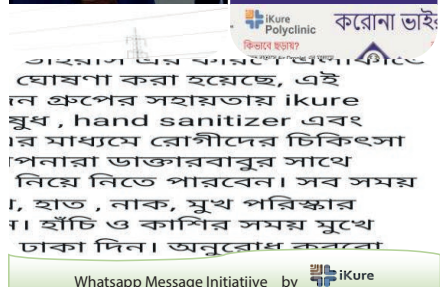
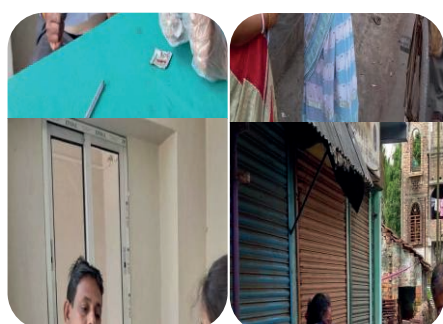


PRIMARY HEALTHCARE INITIATIVES BY SRIJAN REALTY AT THEIR CLINIC AT DOMJUR, HOWRAH DISTRICT

Solution for COVID AWARENESS & COUNSELING:

The solution involves creating mass awareness through a combination of IVR (Interactive Voice Response) and iKure Health App. The information shared will be in strict compliance with Government protocols and available in the local languages. The contents will focus on the following areas:

- Measures on social distancing
- Understanding symptoms of COVID-19 & taking adequate measures
- Addressing phobia around quarantines & self isolation
- Questionnaire for self assessment based on symptomatic behaviour
- Hand washing hygiene & procedure
- Awareness building to seek doctor's consultation



Telemedicine Application:

iKure Telemedicine App will enable community members to schedule consultations with remote Physicians. Frontline health workers who visit the patients at their homes can facilitate this engagement.



Training of Frontline Health Workers:

iKure proposes to train frontline health workers on a Train-The-Trainer approach. These Trainers will include volunteers and SHG (Self Help Group) members. These trained SHG workers will be deployed across the state for awareness, counseling and identification of high risk members. The Train-The-Trainer training will be done remotely using iKure Health App.



COVID-19 Health Intervention Program:

The intervention will focus on awareness, counseling and screening for Corona Virus. It will be done either by conducting a general health camp or through home visits by ICHA (iKure Community Health Activist) workers. The specific services to be delivered through the intervention include:

- Patient registration
- Measurement of patient vitals
- Patient screening & identifying high risk patients for COVID-19
- Doctor consultation & diagnosis
- Patient counseling & awareness on COVID-19
- Referring high risk patients for further laboratory tests
- Providing medicines to patients as per diagnosis made by Doctor



Screening & Awareness camp on Covid-19 organized by iKure at Srijan Industrial Logistics Park, Domjur

CREDAI
BENGAL HOMES

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keep engaging with us!

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

TOP 15 GUIDELINES TO FOLLOW FOR CONSTRUCTION SITES FOR RESUMING WORK POST COVID-19 OUTBREAK



Top 15 guidelines to follow for construction sites for resuming work post COVID - 19 outbreak

CREDAI


In response to COVID-19 outbreak, CREDAI has defined the following Standard Operating Procedures (SOPs) and guidelines to ensure safety of construction site workers. A Site Safety Representative (SSR) will be deployed at every site, to ensure the agreed safety guideline is followed.




Avoid large gatherings or meetings of 10 people or more. Stay at least 6 feet away from others.




Disinfecting all common areas & elevators every two hours, with special attention to panels & door handles with recommended disinfectants.



Clean your hands frequently by washing them with soap & water for at least 20 seconds. For hand wash & sanitiser (touch free, if possible) will be made at all entry & exit points & common areas.



Avoid touching your eyes, nose, or mouth with unwashed hands.



Avoid contact with sick people and don't go to site if you are feeling sick, have fever, cough or shortness of breath.



Non-touch waste bin should be installed for disposable paper towels and similar waste at all common access areas.



Do not shake hands. Keep distance while planning business deals.



Mandatory Thermal Scanning of everyone entering and exiting a construction site will be done for fever with thermal scanners.



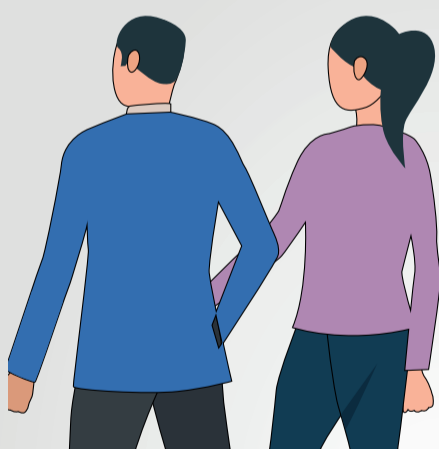
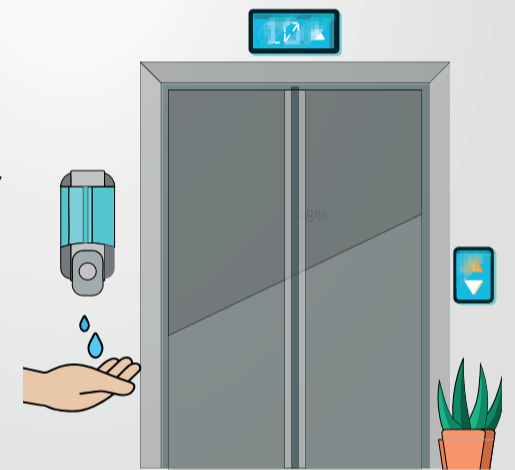
Workers should not share their food, water bottles, mobile phones etc. with others.

Wipe down interiors and door handle of machines / construction vehicles, and the handles of equipment and tools that are shared, with disinfectant prior to using.



Disinfectant chambers for every visitors who visit on site

Sanitizer or hand wash at entry and exit points of the public residency or construction sites



Visitors not strictly allowed in residential society or any construction site



For any confusion, clarification and update, everyone should approach designated authority or rely on authentic source. Do not believe on rumours and don't spread them.

A doctor will be present periodically (at least once a week) at site on allotted time for any medical assistance.



Safety officer name :

Safety officer Contact number :

For any confusion, clarification or help, please contact safety officer at site.



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