

## FROM THE PRESIDENT'S DESK



Dear Friends,

Despite the 'Unlock', the world is still grappling with the unfortunate ramifications of Covid-19. The pandemic has not only taken a toll on the lives of people but also their livelihoods and economic stability. But we have to be positive in our outlook and do what we can to beat this tragedy. So with that note in mind, we're on the anvil of launching an exciting digital campaign which refocuses on 'real estate' being the best bet for the consumer. The initiative will research consumer insights and create communications that move people about investing in real estate. It is going to be a 3-month long campaign and all the leads and online traffic will be routed to our property portal [www.credaibengalhomes.com](http://www.credaibengalhomes.com). Hence, this will be a great opportunity to

showcase your new projects on the portal. So please update information about your projects on the site. From this month we've started paid listings for members and I sincerely request every member to be a part of the portal. Especially since now all the leads will get diverted to here. It is also critical that we integrate this campaign's activities to our existing marketing campaign/s so that it is shared and seen widely. Ultimately this campaign is for the real estate stakeholders and your taking interest in it is imperative.

There have been a number of issues, over the past month, on which we've sought relief from the state government. Amongst them, pursuant to our requests, WBHIRA recently granted us extension on all projects by 9 months. However, we've requested for a further extension by another 3 months which could be granted on a case-to-case basis. CREDAI National has also been very active and has been persuading the central Government for multi-reforms and relief. The industry's pain was manifested thoroughly in an open letter that was sent to the Hon'ble Prime Minister late last month.

CREDAI Youth Wing of CREDAI Bengal have taken up the noble cause of tree plantation in accordance to Kalpavriksha - the Million Tree Plantation Initiative by 2021 Drive of CREDAI National and we've pledged several thousand trees in Kolkata to mitigate the extensive loss of green cover due to Cyclone Amphan. I'm happy to announce that Sri. Firhad Hakim, Chairman-Board of Administrators, KMC will inaugurate our initiative on 22nd June 2020 at 3 PM at Chaplin Park. I look forward to your support and participation in donating trees for this mission. I'm also grateful to many of our members for their charitable activities carried out during Covid and post-Amphan relief work. We've been having many web-conferences since the lock-down and of particular interest was when we had the Housing Minister, Finance Minister and Housing Secretary addressing us in our recent webinars. I thoroughly appreciate the time and cooperation we continue to receive from the state government despite all odds. The Youth Wing has also been organising many such webinars on refreshing topics.

Warm Regards,

Nandu Belani  
President  
CREDAI Bengal

## GOVERNMENT INITIATIVES

**On account of the acute crisis caused by COVID - 19 induced lockdown and the super cyclone Amphan, the economy has taken a hit which has affected the real estate industry and economy. In this context a number of submissions were made to different Government Departments seeking relief.**

These are noted below:

1. Request to allow certain enabling provisions in Urban Land Ceiling Act.
2. Request to extend construction timelines of all special projects where land allotted or leased by Government / KMC for 12 months.
3. Request for waiver of Municipal Tax for the period of lockdown, for all kinds of commercial properties, vacant land and 75% waiver of municipal tax for the next six months on reopening after the lockdown period is over.
4. Request for rectifications in Unit area Assessment system to make it competitive with other cities in the country.
5. Request to extend validity of all sanction plans and other charges by 12 months by all departments and sanctioning authorities.
6. Request to allow deferment/ installments for payment of Sanction Fees of new projects, instead of one-time payment.
7. Request for grant of permission to install Multi-Level Mechanical Car Parking in the basement, other floors as well as outside the building. Owing to lack of clarity in rules it is not permitted. Although, it is agreed in principle by Fire Department but it requires approval of KMC.
8. Request to do away with the present practice of seeking a separate approval / Drainage Observation Plan from the Drainage Department while the building is under construction and before starting the house drainage work in the project within the property. It is instead proposed to allow this with the sanction of building plan, and not separately.
9. Request for extension of rebate on E-Registration Fee.
10. Request for rationalization of circle rates with 3 comparative charts showing the anomalies in circle rates vis-a-vis actual transactions for residential, commercial and land.

We have also had video conferences with :

**a. Honorable Housing Minister** - The reliefs asked for, in the conference, are briefly noted below:

- I. Request to allow a promoter to withdraw money lying in escrow account pending commencement of further construction.
- II. Request to allow extension of 12 months for completion date of all registered projects. Further, for this extended period, no interest or compensation to be paid to customer.
- III. Request to treat any extension to validity of registration as an additional extension on Force Majeure ground, including projects that have already been granted extension.
- IV. Request to allow a promoter to curtail, alter and / or divide into two or more parts a registered project on a case-to-case basis.
- V. Request to relax the condition of registering the deed of conveyance within 3 months of completion of project and to allow a time of at least 6 months in place of 3 months
- VI. Request to not subject any developer to any coercive action for not being able to execute any refund order issued by the authority in the past or to come for 9 months from the date of cancellation.
- VII. Request to allow developers to accept more than 10% of cost of apartment as advance till 30th September 2020 from customers without first entering into a written and registered agreement for sale.

**b. Finance Secretary & IGR** - to highlight the need for grant of emergent reliefs needed for revival of the real estate industry from the current plight caused by COVID 19. The reliefs asked for are briefly noted below:

- I. Sought rationalization of circle rates.
- II. Sought waiver of municipal 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
- III. 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
- IV. 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.

 **Nandu Belani**  
@BelaniNandu

Thanking the Housing Minister and Secretary Housing and WB HiRA Authority for granting extension for completion of Registered Projects  
[@Chandrimaaitc](#)

18:29 · 14/06/20 · Twitter for iPhone

It is further heartening to note that as a result of our persuasion, WBHIRA has granted extension on all projects by 9 months. A further extension by another 3 months shall be granted on case to case basis.

**CREDAI**  
BENGAL HOMES **PORTAL UPDATE**

Attention: CREDAI Bengal Members From this month onwards CREDAI Bengal Homes has started charging for listings on the site

**CREDAI**  
BENGAL HOMES

**HURRY, GALORE AT  
BENEFITS, GALORE AT  
RS 2,500 PER MONTH  
PER PROJECT.**

**LIST YOUR PROPERTY ON  
CREDAI BENGAL HOMES TO:**

- Gain quality leads
- Benefit from a no-lead sharing policy
- Feature your projects on the homepage
- Create unique developer page with property listings
- Have an individual property page with on-page SEO optimization options

*And more.*

Exciting offers applicable on bulk booking.

**ENLIST NOW**



@credaibengalhomes



@CredaiH



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

Continue to enjoy leads from the portal at best rates

**CREDAI**  
BENGAL HOMES



**MAXIMISE VISIBILITY OF YOUR PROPERTY**



CREDAI Bengal Homes receives an average of over **50,000 unique website visitors** per month.

Enjoy optimum visibility and generate leads for your property.

**Paid listing starts from 15th June.**

Continue enjoying all the benefits with CREDAI Bengal Homes.

**LIST YOUR PROPERTY OR UPDATE YOUR LISTING NOW!**



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

**What some of our IT Committee members have to say :**



*Pawan Agarwal*

“The CREDAI Bengal Homes portal is the most credible platform which lists only WBHIRA approved projects. Also, only CREDAI Bengal members can list their projects on this portal. We want to make this portal the best in Kolkata for customers looking for real estate, so everyone please support !”



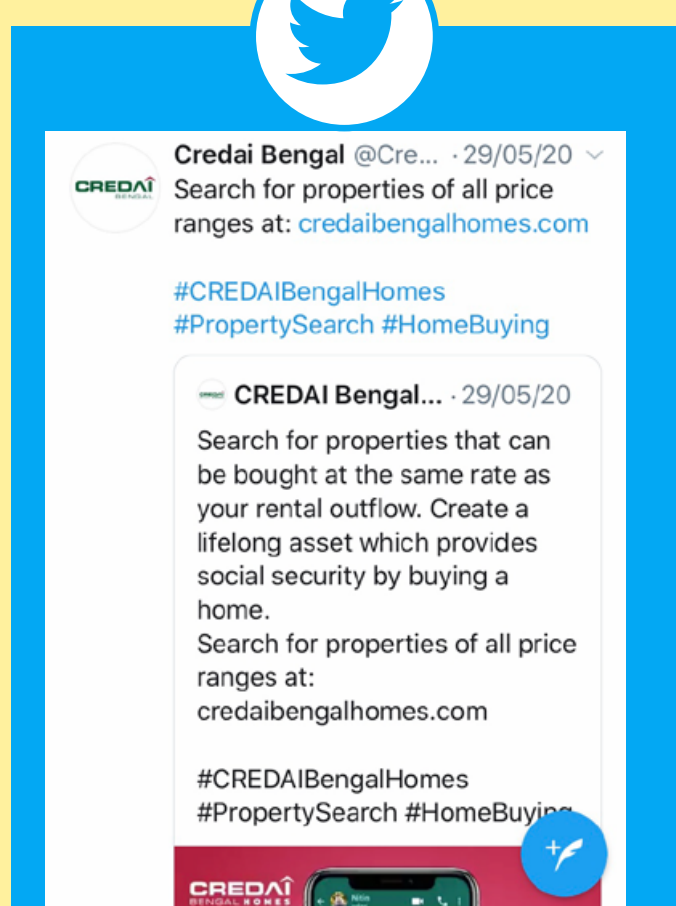
*Rajat Pasari*

“CREDAI Bengal Homes is a portal made for our fellow members to enjoy benefits of listing their projects at a minimum spend. While developing the portal at our committee has made sure that we garner leads at cheapest costs to generate better ROI for our developers. It is a unique platform where one can choose from only HIRA registered and CREDAI verified properties.”



*Ruchi Todi*

“With it's neat and clean-cut layout, the portal is a truly reliable and user friendly source enabling people to find their homes.”



**FOR MORE INFORMATION CALL : 7980610524**

## REAL ESTATE BRANDING CAMPAIGN INITIATED BY



An expansive brand communication strategy is currently being designed by CREDAI Bengal to generate enthusiasm amongst buyers for home purchase.

### Says Sidharth Pansari,

Member, Executive Committee, CREDAI Bengal



A social media marketing campaign is being initiated to convince people that its the best time to buy homes.

It will re-inforce the belief amongst people-at-large and investors alike that real estate is a safe and smart choice.

CREDAI Bengal is on the anvil of launching this digital campaign which will put the focus back on real estate and address customer concerns. The campaign footprint will land on our property portal [www.credaibengalhomes.com](http://www.credaibengalhomes.com) and will thus also generate leads for the CREDAI Bengal members whose projects are listed.



You Retweeted



**Nandu Belani** @Bela... · 01/06/20

Real estate cannot be lost or stolen, nor can it be carried away. Purchased with common sense, paid for in full, and managed with reasonable care, it is about the safest investment in the world.

1

2

15



## KALPAVRIKSHA TREE PLANTATION DRIVE



CREDAI National launched "KALPAVRIKSHA" on World Environment Day on 5th June 2020. Kalpavriksha is a Million Tree Plantation Initiative by 2021 which is currently being undertaken by all the CREDAI Chapters spread over India.



**Suhel Saraf**

CCCM Convener, CREDAI Bengal

“ CREDAI Bengal is committed to carrying out CSR activities for the City. Kalpavriksha is one such initiative for Kolkata's Real Estate fraternity to help restore some of the city green cover and also beautify the city. We have received much enthusiasm from CREDAI Bengal members for this initiative. Tree plantation is a step towards a healthier community, better city and better tomorrow. ”

CREDAI Bengal, on its part, in a sincere attempt to mitigate some of the green cover lost due to the rampage caused by Cyclone Amphan, is now tying up with KMC to implement the 'Kalpavriksha' Tree Plantation Drive in Kolkata. Sri. Firhad Hakim, Chairman-Board of Administrators, Kolkata Municipal Corporation would flag off the initiative on Monday 22nd June 2020 at 3 PM at Chaplin Park.



An Initiative by CREDAI BENGAL & CCCM  
(Started on Environment Day, 5th June 2020)

### KALPAVRIKSHA

The Million Tree Plantation Initiative

#### COME JOIN THE MOVEMENT

Let's give back to the environment a fresh breath of life again  
by planting as many trees as we can

#### PLEDGE A TREE

Cyclone Aamphan has caused damage to the city green cover.  
To restore the damage CREDAI Bengal has pledged to plant  
25,000 trees in the city in collaboration with KMC

**250/500/1000 TREES @75/TREE**

TO JOIN CONTACT:

**9831091335 | cccm@credaibengal.in**



Dear Members,  
We look forward to your support and participation in Kalpavriksha - Tree Plantation Drive. Please send your contributions to:

Beneficiary Name: CREDAI Bengal  
Bank Name: Karnataka Bank Limited  
Branch: Overseas Branch, Park Street, Kolkata-700 017  
Account No: 1472000100267301  
IFSC Code: KARB0000147  
Thank you

# MEMBERS' TIRELESS EFFORTS DURING THE DUAL CALAMITIES

**CREDAI BENGAL DONATES RS 1 CRORE TO STATE GOVERNMENT FOR FIGHTING THE COVID-19 BATTLE**

CREDAI Bengal urged all its members to contribute to the West Bengal State Emergency Relief Fund for COVID-19 and have collectively raised and handed over Rs 1 crore till now for the state government's effort to fight the pandemic. Please find below a list of members who have contributed to the fund.

CREDAI Bengal also contributed a sum of Rs 16 Lakhs towards Covid-19 relief operations carried out by the Bidhan Nagar Commissionerate, Kolkata Municipal Corporation (KMC) and Housing Department, Government of West Bengal. Relief Materials and essential commodities were also donated to them for the benefit of the economically backward who were suffering because of the pandemic.

Name	Company Name	Amount (in Lakhs)
Pawan Agarwal	N.K.Realtors Pvt.Ltd.	5,00,000
Surendra Dugar	P.S.Group	4,00,000
Suhel Saraf	Sugam Griha Nirmaan Ltd.	3,00,000
Mahesh Agarwal	Pansari Developers Ltd.	2,51,000
Sanjay Jain	Siddha Real Estate Dev. Pvt. Ltd.	2,00,000
Apurva Salarpuria	Salarpuria Properties Pvt. Ltd.	2,00,000
Nakul Himatsingka	Ideal Real Estates Pvt. Ltd.	2,00,000
Pramod Ranjan Dwivedi	Ambuja Neotia)	2,00,000
Vivek Kajaria	Super Diamond Nirman Pvt. Ltd.	2,00,000
Ravindra Chamarla	Infinity Infotech Parks Ltd.	2,00,000
Samar Nag	Bengal Shelter	2,00,000
Yashawati Shroff	Alcove Construction Pvt.Ltd.	2,00,000
Pradeep Sureka	Bengal NRI Complex Ltd.	2,00,000
Sanjay Jhunjhunwala	Mani Square Limited	2,00,000
Raj Vardhan Patodia	Heritage Regency Developers LLP	2,00,000
Kushal Rungta	Rungta Group	2,00,000
Ketan Sengupta	Bengal Peerless Hsg. Dev. Co. Ltd.	2,00,000
Navin Bhartia	Navin Const. and Credit Pvt.Ltd.	2,00,000
Piyush Bhagat,Vivek Kajaria,Navin Bhartia	Navin Space Housing LLP	2,00,000
Tushar Jhunjhunwala	Smita Properties & Investment Pvt.Ltd.	2,00,000
Alok Kr. Maskara	Modello Ventures LLP	2,00,000
Vidjut Saraf	Forum Projects Pvt.Ltd.	2,00,000
Piyush Bhagat	Harmony Vinimay Pvt.Ltd.	2,00,000
Sushil Mohita	Elita Garden Vista Pvt.Ltd.	2,00,000
Dinesh Jalan	DTC Projects Pvt.Ltd.	2,00,000
Anirudh Modi	Nortech Property Pvt.Ltd.	2,00,000
Arun Poddar	Poddar Projects Ltd.	2,00,000
Nandu Belani	Belani Group	2,00,000

**Rs 1 Crore Donated so far by Members to the West Bengal State Emergency Relief Fund for COVID-19**

Name	Company Name	Amount (in Lakhs)
Sidharth Pansari	Primarc Projects	2,00,000
Amit Sarda	Simplex Infrastructures Ltd.	2,00,000
Surendra Kumar Saraf	Chittaranjan Housing Co.Pvt.Ltd.	2,00,000
Saurabh Dudhoria	90 Degrees (Aashray Investors Pvt. Ltd.)	1,50,000
Vishal Fatehpuria	Martin Burn Constructions Ltd.	1,01,000
Nitesh Kumar	Emami Realty Ltd.	1,00,000
Chandan Chatterjee	Aspiration	1,00,000
Hari Prasad Sharma	Shree RSH Projects Pvt.Ltd.	1,00,000
Ashok Pasari	Pasari Multiprojects Pvt.Ltd.	1,00,000
Pradeep Kundalia	KIC	1,00,000
Gopal Prasad	Geeta Ganesh Promoters Ltd.	1,00,000
R. N. Agarwal	Srijan Realty Pvt.Ltd.	1,00,000
Sameer Agarwal	Mani Enclave Pvt.Ltd.	1,00,000
Avinash Yaduka	Shree Krishna Projects Pvt.Ltd.	1,00,000
Harish Singhania	Harmony Vinimay Pvt.Ltd.	1,00,000
Ravindra Khaitan	Prudent	1,00,000
R.G.Pasari	Rajat Projects Pvt.Ltd.	1,00,000
Tushar Malkani	Arjun Das Construction Corp.	1,00,000
Nikhil Karnani	Madanlal Brijlal Pvt.Ltd.(tsha Group)	1,00,000
Abhishek Agarwal	Altamira Projects LLP	1,00,000
Subir Chakraborty	Bengal DCL Housing Pvt.Ltd.	1,00,000
Pratik Jalan	Jalan Builders Pvt.Ltd.	50000
Santosh Jaiswal	Benchmark Developers Pvt.Ltd.	25000

**RELIEF WORK UNDERTAKEN BY CREDAI BENGAL MEMBERS DURING COVID19 PANDEMIC**

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 facade in Gurgaon 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 their as well as in Rajarhat, Tollygunge and Tangra areas of Kolkata.

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

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

**Yashika 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.

**Furti Group :** Camps for migrant labourers have been set up and a 20+ 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 daily.

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

**RELIEF WORK UNDERTAKEN BY CREDAI BENGAL MEMBERS DURING COVID19 PANDEMIC**

**Soham Group :** Contributed 200 body-suits and 200 litres of sanitiser to West Bengal Police worth Rs 3 Lakhs. Contributed Rs 1.50 Lakhs for purchase of dry food grains in the Madhyamgram Municipality Area. Provided cooked meals with the help of Charu Market Police Station. Contributed Rs 1 lac to the Kolkata Gives Foundation who have been providing food to over 10000 families since the pandemic outbreak.

**Salarpuria Group :** Contributed Rs 5 Lakhs to the CM's Covid Fund

**Oswal Group :** Distributed food grains & dry food items in Rajarhat, Agarpara & Panihati area during the 2 month-lockdown.

**Exhibitors Syndicate Ltd :** 3 tonnes of rice were distributed amongst the needy in Hooghly District

**Capricorn Group :** Relief materials were distributed in Sunderbans and rations provided in certain localities of Chetla.

**Vindhya Projects :** Rations distributed in Nonadanga, Martin Para, Sultan Alam Road & Rajdanga

**Smita Properties :** Food distribution done in various parts of Kolkata.

**ALL CHAPTERS UNDER CREDAI WEST BENGAL, CREDAI HOWRAH HOUGHLY, CREDAI ASANSOL AND CREDAI NORTH BENGAL HAVE LED SUSTAINED ACTIVITIES DURING THE LAST TWO AND A HALF MONTHS TO MAKE A DIFFERENCE IN THE LIVES OF THE LESS FORTUNATE AND THOSE IN NEED. HERE ARE GLIMPSES OF SOME OF THESE ENDEAVOURS :**

**Members of CREDAI Howrah-Hooghly have also donated Rs 5,00,000 to the West Bengal State Emergency Relief Fund for COVID-19**

**CREDAI Howrah Hooghly** has been supporting the fight against Covid 19 by providing testing kiosks to Howrah Municipal Corporation (HMC). It has made an outreach of thousands of Latex Gloves, PPEs, and large volumes of Sanitizers and Face Shields which were handed over to the Commissioner, Howrah Municipal Corporation. Masks, sanitizers & gloves have also been distributed at Shibpur Bazar. Thousands of ration packets were distributed to poor & needy families in the presence of Hon'ble Minister Shri Arup Roy.

**CREDAI NORTH BENGAL**

Food distribution activities have been regularly held for the needy at Siliguri City. Dry goods and mask distributions were held jointly with the Dabgram Fire Station. PPE Kits were handed over to Hon'ble MIC Shri. Goutam Deb and the SSB Team. Dry ration and food was distributed at Naxalbari & Khoribari Tea Gardens. PPE Kits were handed over to Hon'ble Mayor of SMC Shri Ashok Narayan Bhattacharya. A felicitation ceremony was organised for the police personnel of Siliguri Commissionerate. Sanitizer stand paddle was distributed to the DSR Offices and Siliguri City Thanas.

**CREDAI ASANSOL**

CREDAI Asansol has distributed rations to over 150 needy families over the course of a week. Food grains & essentials were distributed in the tribal village of Bangla Para near Asansol city. Health check-ups were also set up for the minors and other villagers of the Advaisi / Sangha village of Ghaghardanga situated near Asansol city. The needs of daily labourers in and around the construction sites of Asansol city have also been addressed by members.

**CREDAI Bengal on Ground Zero**

The monstrous Cyclone Amphan tore through Kolkata at wind-speeds upto 130 kmph ! Its aftermath saw Kolkata looking like a battlefield with half its green cover uprooted on the roads ! After an appeal by Shri Firhad Hakim, Hon'ble Mayor of Kolkata, several CREDAI Bengal members immediately swung into action on 21 st May 2020 - the day after the storm, deploying their payloaders, portable tree cutters, mobile cranes and construction workers & engineers on the streets of Kolkata. Their week-long efforts led to opening of major thoroughfares and sundry small roads and lanes. Large Housing Complexes littered with debris and trees both outside and inside were also cleared much to the relief of thousands of residents.

We have a long way to go after the battering received from Amphan, but the efforts of CREDAI Bengal members helped assuage the pain and inconvenience of thousands of citizens and for that we thank our members whole-heartedly.

**Please find below details of voluntary road-clearing activities undertaken by members from 21st May to 27th May 2020 :**

**Smita Properties :** Deployed payloaders in Beliaghata and Entally areas in coordination with Entally PS.

**AmbujaNeotia :** Roads cleared near Wipro Crossing and DB Block in Salt Lake and extensive road-clearing work executed in Borough VIII of KMC. Extensive work undertaken near Unitech and Sukhoirishiti in New Town.

**KIC :** Trees cleared and some uprooted trees re-planted at Ballygunge Govt. Residents CO-OP. LOVSIOCK Street cleared for traffic and d9-Clogged from water-logging.

**Emami :** Large stretches of thoroughfare cleared on Jessore Road.

**Belani Group :** Roads cleared off heavy foliage from uprooted trees at WOOoburn Road, Eign Road, Ray Street and D L Khan Road. Clearance of trees at IAS Officers' residence at B C Road and at Gariahat IAS Officers' HOUSING.

**CREDAI Bengal on Ground Zero**

**Grash Realty :** Cleared roads in Manikotla area.

**Tilakratan Realtors :** Roads cleared near Dhulagarh, Howrah District.

**Vindhya Projects :** Roads cleared near Rajpur Hospital, Kasba and Heritage School, Anandapur.

**PS Group :** Dover Road cleared of uprooted trees.

**Capricorn Realty :** New Road and Judges Court Road cleared of electric & cable lines.

**Starom Realty :** Loader cleared Karl Marx Sarani.

**Module Properties :** Road clearance work undertaken in Lake Road area.

**Multicon Realty :** Tree Cutters deployed near Alipore PS & Shakespeare SaraniPS.

**Ideal Group :** Payloaders deployed at Mahishbathan and Sonarpur.

**Merlin Group :** Road clearing done through heavy machinery at Kalkapur, Laketown, Belgachia, VIP Road, Rajpur and Sonarpur. Extended help to over 8000 families including migrant workers with 50,000 kgs of essential food items at various locations like Tollygunge, Belgachia, Tangra, Dehala, ajarhat, Jagacha, Gopalpur, Howrah, Pakuria, Domjur, Chandannagar, etc with the support of local administration.

**AscconInfrastructure :** Roads cleared in Ward No. 5 of KMC.

**Primarc :** Removed obstruction on road at Ward No. 23 (near Southwinds) & Ward No.18 (harinavi) under Rajpur-Sonarpur Municipality.

**Aspirations Properties :** Cleared roads in Ward No.72 and Sarat Bose Road.

**Simplex Realty :** Heavy machinery deployed in areas of Joka.

**Shrachi Realty :** Teams worked to clear roads in Salt Lake and New Town areas.

## WEBINARS AND VC-S ORGANISED BY



A number of Webinars were organised in the past month by members of CREDAI Bengal and Youth Wing on diverse subjects centred around real estate. Some were in association with CII.

Watch all the Webinars on youtube/credaibengal

**RE-BUILDING INFRASTRUCTURE & REAL ESTATE**  
6 JUNE, 12 JUNE & 20 JUNE 2020 (1700-1900 Hours)

**CII**  
Confederation of Indian Industry  
125 Years - 1895-2020

**Day 1**  
6 June 2020  
1700-1900 Hours

The CII Eastern and North Eastern Region, through its Engage Series is organizing the "Rebuilding Infrastructure & Real Estate" Series of virtual conferences focusing on the Design Shift, Demand Shift, Redesigned Commercials & New Business Models in the post Covid-19 New Norm era.

**Focus Session: Changing Infrastructure & Business Norms: Building the new paradigm**

**Chief Guest**  
Dr Anil Mitra  
Hon'ble Minister  
(Industry, Commerce & Enterprises, Finance, Micro, Small and Medium Enterprises & Textiles)  
Government of West Bengal

**Speakers**  
Mr Abhaji Roy  
Chairman, CII Eastern Region and MD & CEO, Berger Paints India Ltd  
Mr Sushil Mohla  
Conference Chairman & Chairman  
Merlin Group of Companies  
Mr Sandeep Singh  
President ICMA & MD, Tata Health  
Mr S Mahesh Anand  
President IFA & President, Nippon Paint  
Mr Pradeep Bagla  
Chairman, CII Assam, State Council & MD  
Amrit Cement  
Mr Nandu Bhatia,  
President CREDAI Bengal & MD  
Bhatia Group

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**Rebuilding Infrastructure & Real Estate**  
12 June 2020 (1700- 1900 Hrs)

**CII**  
Confederation of Indian Industry  
125 Years - Since 1895

**12 June 2020**  
1700- 1900 Hrs

CII Eastern & North Eastern Region through its Engage Series is organizing "Rebuilding Infrastructure & Real Estate", focusing on the Design Shift, Demand Shift, Redesigned Commercials & New Business Models in the post COVID-19 New Norm Era

**Focus Session**  
The new design and planning norms for Commercial, Residential Projects and Mass Housing Projects

**Chief Guest**  
Mr Debashis Sen, IAS  
Chairman & Managing Director  
West Bengal Housing Infrastructure Development Corporation

**Speakers**  
Mr Sanjay Dutt  
Managing Director & CEO  
Tata Housing Development Company  
Mr Sushil Mohla  
Conference Chairman & Chairman  
Merlin Group of Companies & President CREDAI West Bengal  
Ar Partha Das  
Chief Architect  
Partha Das & Associates  
Mr Tapan Mohanty  
Chairman  
Ze Estate Private Limited  
Mr Mohit Kampani  
CEO  
Aditya Birla Retail  
Mr Vivek Singh Rathore  
Design Principal  
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**SPEAKERS**

**Mr. Vivek Singh Rathore**  
Design Principal,  
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**Mr. Utpal Santra**  
Director & Structural Engineer,  
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**CREDAI BENGAL** **YOUTH WING** **WOMEN'S WING**

**WEBINAR SERIES**

Topic :  
**Pointers for Cost Efficiency in Real Estate**

**Tuesday, 26th May 2020**  
**3:00 PM**

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**CREDAI BENGAL** **YOUTH WING** **WOMEN'S WING** **MCCI**

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**Webinar**  
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**Preparing high-rises for changing environmental challenges**

**Saturday, 6th June 2020**  
**3:00 PM onwards**

**REGISTRATION MANDATORY**

**Panelists**

**Stephen Coates**  
Architect,  
aDTA Asia Architects,  
Singapore

**K. Suresh Kumar**  
Principal / VP - Global Wind  
Eng Consultant  
RWDI

**Girish Dravid**  
Director  
Sterling Engineering  
Consultancy Services  
Pvt. Ltd.

**Mahesh Arumugam**  
Regional Director,  
South Asia, Meinhardt

**Moderated by**  
**Yashaswi Shroff**  
Executive Director,  
Alcove Realty

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**FOCUS ON CREDAI NATIONAL**

**An open letter was penned by CREDAI National addressing the Hon'ble Prime Minister of India on the subject : Survival of the Real Estate Sector**

CREDAI(NMO)/2020/63  
Date: May 24, 2020

Shri Narendra Modi  
Hon'ble Prime Minister of India  
South Block  
New Delhi-110 001

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**3. Waiver of Penal Interest:** In order that the pandemic is prevented from becoming a source of unjust enrichment for the lenders, it is requested that the penal interest charged by Banks and Financial Institutions are suspended for a period of one year or until such time as it takes for the pandemic to abate.

**4. Policy Innovations for Triggering Demand/ Customer-centric Tax Treatment of Real Estate** For the survival of the Real Estate industry during these difficult times, it is absolutely critical that the stagnant demand for housing is revived and further boosted. The following benefits may be provided to home buyers to encourage investments in residential properties.

- Government should reduce the maximum rate of interest on new home loans to 5% by subsidising interest component of EMIs for next five years.
- Limit of Principal deduction on housing loan under Section 80C should be increased to 2.5 Lakhs.
- Interest deduction under Section 24 on housing loan for homebuyers may be increased to Rs. 30 lakhs.
- There should be no capital gains for residential properties held for a period of longer than 2 year.
- To avert economic ruin due to collapse of housing market, it is imperative at this time that NBFC and RBI withdraw circulars and direct resumption of subvention-load funding with only safeguards being the acceptable rating of the developers and the project.
- The economic uncertainty and job insecurity at the moment would not allow purchase of residential property at this time. A scheme whereby a homebuyer would need to pay only margin money with no EMI for 24 months will address this insecurity. Hence, RBI may allow HFCs a 24 months subvention scheme to homebuyers from developers. This 24 months' subvention be adjusted by extending the loan tenure by 24 months with subvention amount recovered in the last 2 months.

**5. Control on Cartelization of Raw Material for Construction**  
Even during these times, Cement and the Steel manufacturers are imposing a sudden increase in their selling price. Across various states, there has been an increase of Rs. 100-250 per bag of cement and about Rs. 2000-Rs. 2500 per metric tonne of steel. Such an abrupt increase in prices will be a bolt on the blue for the developers and will lead to increase in the construction costs and overall project cost. With wafer thin margins, many developers may be constrained to stop construction work, thereby impacting the delivery of the projects, leading to penalties under RESA, other authorities and so on. Needless to say, this will have a cascading effect on the homebuyers also.

This abrupt increase in the prices is highly unethical and amounts to unfair and restrictive trade practices. Controlling this price rise is highly essential for the construction to be started in full swing and to get the country's economy back on its growth path.

This issue of price rise of cement, steel, and other raw material may kindly be taken up on an urgent basis.

**6. Applicability of GST and its Input Tax Credit (ITC) on Real Estate:**  
The current regime of GST provides a rate of 0% for Affordable Housing. The limit of Rs. 45 lakhs serves as a criterion of affordability for the purpose of GST. On all other housing, GST is applied at the rate of 5% without input tax credit. It has been felt that the criterion of Rs. 45 lakhs is too low an index of affordability anywhere across the country, and especially so in the metros.

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Secondly, the flat rate of GST @5% for under construction residential housing is causing cost build up and is acting as a deterrent to the sale of under construction projects since there is no GST on completed units. It also needs no reiteration that the very principle of GST consists in levying input tax credit.

The revival of real estate in the present crisis crucially depends on setting right the skew in the GST regime by following:

- It will serve as an inducement to buyers in the metros if the benefit of GST at the rate of 1% is extended to units costing up to Rs. 75 lakhs.
- The scheme of 5%/1% (for affordable housing) with no benefit of ITC may continue. However, an option of GST @12% for normal housing/ 8% for affordable housing (with 1/3rd deduction for land i.e. - effective GST rate of 8% for normal housing and effective GST rate of 5% for affordable housing) with ITC benefits in line with the scheme applicable for the works contracts for Government may be revived and made applicable to the Real Estate.

**7. Quick operationalization of SWAMHI Fund:**  
Last year, Central Government had set up the AIF - SWAMHI Investment fund of Rs. 25,000 crores as a special window to expedite completion of stalled Affordable and Mid-income Housing projects and infused Rs. 5000 crores. The fund has achieved its first closing at Rs. 10,500 Crores very quickly. However, actual disbursements from the project have been minimal.

The chief constraint in the operationalization of the fund is the rigidity in its mandate, wherein the existing lender (Bank/ NBFC/NBFC) is not being accommodated at all. Secondly, the AIF expects a return of about 12-15% on its investments in projects, which is very high given the fact that the projects in the ambit of the fund are "stalled". This high ROI leads to an increased in project cost, which eventually passes on to the already aggrieved homebuyer.

Given the current crisis at hand, it is only fair to ask that

- The fund given by GOI is disbursed quickly to complete stuck projects.
- Given the cuts in repo rates announced by RBI to 4%, the fund should be given within an expected RoI of 8-9%.

The guidelines of the SWAMHI fund may be amended to accommodate the above two impediments in its operationalization.

We shall be grateful for your much-needed intervention for the above-mentioned measures required to revive the Real Estate sector.

Best regards,

Jasraj Shah  
Chairman

Sudha Mager  
President

Harsh Varshma Patodia  
President Elect

Copy to:  
1. Smt. Nirmala Sitharaman, Hon'ble Finance Minister, Ministry of Finance, Government of India, North Block, New Delhi-110 001.  
2. Shri Hardeep Singh Puri, Hon. Minister for Housing and Urban Affairs, Ministry of Housing and Urban Affairs, Government of India, Nirman Bhawan, New Delhi-110 011.  
3. Shri Shaktikanta Das, Governor, Reserve Bank of India, 18<sup>th</sup> Floor, Shahid Bhagat Singh Road, Mumbai-400 001

**PRESS COVERAGE**

**Credai bats for urgent support for real estate**

**New Delhi:** Real estate body Credai has written an open letter to Prime Minister Narendra Modi seeking immediate measures from the government to help the real estate sector 'survive'. "In this distressful situation arising out of the Covid-19 calamity, we in the real estate sector seek immediate relief for our survival," it said.

The industry body said that it has done its best possible to mitigate the plight of over five crore labour force in the sector by providing food and shelter.

It said that although the loan moratorium may be helpful for the sector in the long run, the sector requires a one-time loan restructuring scheme as allowed by the Reserve Bank of India in 2008 amid the global financial crisis.

"Since real estate was already reeling under a cyclical downturn before Covid-19, such restructuring needs to be allowed for all accounts which were standard as on

**Says sector requires one-time loan restructuring scheme as allowed by RBI in 2008**



December 31, 2019," the letter by the Confederation of Real Estate Developers' Associations of India (Credai) said.

Credai further said that the Centre should direct all banks, non-banking finance companies (NBFC) and housing finance companies (HFC) to institute a scheme to permit additional credit equal to 20 per cent of the existing real estate project related advances, at the MCLR with no additional security. It also suggested that gov-

ernment guarantees can also be extended for such credit if need be.

The letter dated May 24 also requested that the penal interest charged by banks and financial institutions be suspended for a period of one year or until the pandemic abates.

Alleging sudden increase in cement and steel prices by the producers, Credai said that controlling prices of the raw materials is highly essential for construction activities to start. (IANS)

**Covid-19: Credai writes to PM, seeks relief for sector**

Realtors' apex body Credai has written to Prime Minister Narendra Modi, seeking immediate relief measures to tide over the crisis caused by the Covid-19 pandemic. The association, which has around 15,000 developer members, has sought one-time debt restructuring, lower interest rate on home loans and tax sops to boost liquidity and demand in the sector. PTI

**COVID-19: CREDAI writes to PM, seeks immediate relief for sector**

**PNS ■ NEW DELHI**

Realtors' apex body CREDAI has written a letter to Prime Minister Narendra Modi, seeking immediate relief measures to tide over the crisis caused by the COVID-19 pandemic.

The association, which has around 15,000 developer members, has sought one-time debt restructuring, lower interest rate on home loans and tax sops to boost liquidity and demand in the sector.

In an open letter to the prime minister, the Confederation of Real Estate Developers' Associations of India (CREDAI) said, "In this distressful situation arising out of the COVID-19 calamity, we in the real estate sector seek immediate relief for our sur-



vival." Stating that the sector contributes substantially to the country's GDP and has backward and forward linkages with almost 250 industries, CREDAI said, "Our survival, therefore, is not just desirable, it is rather crucial for the economy."

Liquidity crunch, stagnant demand and cartelization of raw materials are major impediments for the industry to kickstart, it added.

CREDAI made seven rec-

ommendations to revive the sector and sought immediate intervention from the prime minister. Pointing out that the situation is "much worse" than global financial crisis in 2008, CREDAI said "a one-time restructuring scheme as was permitted by RBI in 2008 may be quickly instituted by all lending institutions."

Since real estate was already reeling under a cyclical downturn before COVID-19, debt restructuring needs to be allowed for all accounts which were standard as on December 31, 2019, it added.

The penal interest charged by banks and financial institutions should be suspended for a period of one year or until such time as it takes for the pandemic to abate.

**Credai writes to PM, seeks urgent relief measures for realty sector**

**New Delhi:** Realtors' apex body Credai has written a letter to Prime Minister Narendra Modi, seeking immediate relief measures to tide over the crisis caused by covid-19. The association, which has 15,000 developer members, has sought one-time debt restructuring, lower interest rate and tax sops. PTI



**COVID-19: CREDAI WRITES TO PM, SEEKS IMMEDIATE RELIEF FOR SECTOR**  
**NEW DELHI:** Realtors' apex body CREDAI has written a letter to Prime Minister Narendra Modi, seeking immediate relief measures to tide over the crisis caused by the COVID-19 pandemic. The association, which has around 15,000 developer members, has sought one-time debt restructuring, lower interest rate on home loans and tax sops to boost liquidity and demand in the sector. In an open letter to the Prime Minister, the Confederation of Real Estate Developers' Associations of India said, "In this distressful situation arising out of the COVID-19 calamity, we in the real estate sector seek immediate relief for our survival."

## EYE ON PRESS

### **Realtors in Kolkata want govt sop to sell units at discount The Telegraph (online), June 10, 2020**

#### **Some even pitching for a revenue-share model with the establishments**

Malls in the city have reopened but many of their stores have not.

Remaining shut for two months because of the lockdown has dealt a body blow to businesses, officials of such stores said. Many owners have cited the "unprecedented" slump while demanding that mall authorities waive the rents for April and May, according to the officials. Some have gone a step further, seeking a reduction in rent rates for now or pitching for a revenue-share model with the mall, according to managers and executives of such stores. Assuming it will take several months for business to bounce back, some stores are said to have demanded clear commitment from mall authorities to increase footfall in the coming days. A tour of South City Mall on Tuesday afternoon revealed multiple closed stores on every floor. They ranged from street fashion brands to sportswear. Marks and Spencer, Gas, Forever 21, Adidas, Reebok, Steve Madden and Calvin Klein were some of the closed stores at the mall on Prince Anwar Shah Road. An official of the mall said "30 per cent" of its stores were shut. The mall has close top 120 stores, he said. Tommy Hilfiger, Louis Philippe, Van Heusen, Manyavar, Allen Solly, Levi's and United Colors of Benetton were some brands with downed shutters at Quest Mall on Tuesday. An official said "70 per cent" of the stores were operational.

The Park Circus mall has close to 130 stores, the official said.

The Acropolis Mall in Kasba had at least six closed stores — The Body Shop, Marks and Spencer and Gini and Jony among them. "We did not have any business for more than two months. We are asking the mall authorities to waive the rent for the lockdown period and reduce the amount for the next few months," the manager of a shut store in Quest Mall said. Many stores have asked malls to invest in promotional activities to attract buyers. They want the malls to share revenue if the rent amount is not reduced. An ethnic wear store in South City Mall has had not a single visitor since Monday, the store in-charge said. "We opened at 11am today but are still to receive our first visitor," he told Metro around 1.30pm on Tuesday. Mall authorities and many store owners are still to reach a consensus on rent.

An official of one of the malls in Calcutta said the retail stores were "forming associations and putting pressure by threatening not to open shops". "We understand that they are facing financial problems but they cannot put a gun on our heads," the official said. Several stores are shut for "logistics issues", according to authorities of several malls. At least one apparel chain said the safety kits were still to arrive because of logistic issues. "The courier company said it did not have enough infrastructure," an official of the chain said. Sanjeev Mehra, vice-president of Quest, refused to comment on individual stores. "With business partners, Quest Mall has been behaving very responsibly. The Covid-19 crisis is something that has never happened since Adam and Eve. There is a lot of stress on the retail sector. Some brands could be exiting, making way for new entries," he said. The South City Mall authorities said a few stores had sought waiver of rents for the lockdown period. The mall is "awaiting the Supreme Court's decision on a case pertaining to the moratorium on loans".

A petition has been filed in the apex court, challenging an RBI circular dated March 27, which had offered a moratorium on loans till May. It was later extended till August though there was no exemption in terms of accumulated interest components. On June 4, the top court sought the views of the finance ministry on the matter.

"We are waiting for the Supreme Court's decision on the moratorium case... it is expected later this month. We have not raised invoice to the stores for the entire lockdown period," Manmohan Bagree, vice-president, South City, said. "Once the court order comes, we can amicably decide on the rent issue. Till then, we have requested the stores to function." Sushil Mohta, the chairman of Merlin Group that owns Acropolis Mall, said several stores were shut because of "defective shutters and broken glass". "Few stores have rent issues, which we will discuss and resolve. But some of them are putting pressure on us and we want them to leave. The malls have to pay bank interests. We have appealed to the Centre to waive bank interests for the time being," Mohta said.

<https://www.telegraphindia.com/calcutta/coronavirus-pandemic-stores-in-calcutta-malls-seek-rent-relief/cid/1779802>

### **West Bengal HIRA extends project deadlines by nine months ET Realty (online), June 14, 2020**

**It will give a boost to the sector that has been severely hit by the COVID-19 crisis and the lockdown that has led to the stoppage of construction work for over two months, officials said.**

Developers in the state were given additional nine months for completing projects by the West Bengal Housing Industry Regulatory Authority (WBHIRA), in a major relief for the sector reeling under the impact of the COVID-19 crisis, officials said on Sunday.

Following the decision, developers would not have to pay any penalty or face action if a project is delayed by up to nine months from the scheduled time, they said.

It will give a boost to the sector that has been severely hit by the COVID-19 crisis and the lockdown that has led to the stoppage of construction work for over two months, officials said.

The industry assured that construction activities would begin soon and said that with the support of the government, there is room to absorb 5 lakh more workers into the sector with the huge number of migrant labourers returning to the state.

Recognising the pandemic as a 'force majeure' condition, the WBHIRA allowed the additional time under Section 6 of the West Bengal Housing Industry Regulatory Act, 2017. The law allows extension of up to one year for such situations that are beyond control, officials said.

CREDAI West Bengal, the apex real estate body in the state, said they had sought an extension for one year as the lockdown brought all construction work to a standstill.

Housing Minister Chandrima Bhattacharya told that the West Bengal government is putting in efforts to support all in the trying times and thus the extension was considered.

The industry appreciates the positive approach of the West Bengal government, particularly WBHIRA for such proactive steps. There are about 35 lakh workers in the construction sector in the state. Another estimated 5 lakh people are engaged in back office, sales and technical support and consultancy, CREDAI West Bengal president Sushil Mohta said.

The industry has also written to municipal bodies, the Urban Development Department and other authorities for similar extension of approval period because of the delays happening due to the pandemic. But, so far positive response has come only from WBHIRA, he said.

With the support of the state government the industry will be able to absorb additional 5 lakh workers, Mohta said.

The real estate sector is about 10 per cent of West Bengal's GDP, the body said, adding that it is one of the highest contributors to the state's revenue.

<https://realty.economicstimes.indiatimes.com/news/regulatory/west-bengal-hira-extends-project-deadlines-by-nine-months/76368398>

### **Developers in Bengal get more time to complete housing projects Outlook (online), June 14, 2020**

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[https://www.outlookindia.com/newscroll/developers-in-bengal-get-more-time-to-complete-housing-projects/1865596?utm\\_source=amp&utm\\_medium=wa&utm\\_campaign=amp](https://www.outlookindia.com/newscroll/developers-in-bengal-get-more-time-to-complete-housing-projects/1865596?utm_source=amp&utm_medium=wa&utm_campaign=amp)

**EYE ON PRESS**

*Ei Samay (online), June 14, 2020*

**আবাসন প্রকল্প শেষের সময়সীমা বৃদ্ধি**

এই সময়: রাজ্যের আবাসন ক্ষেত্রে কিছুটা সুরাহা দিতে নির্মায়মাণ প্রকল্পগুলির নির্মাণ শেষ করতে ৯ মাস বাড়তি সময় দিল রাজ্য সরকার। করোনা-লকডাউনের ফলে আবাসন নির্মাণ একেবারে স্তব্ধ হয়ে যাওয়াতেই এই সময়সীমা সম্প্রসারণের সিদ্ধান্ত বলে এক নির্দেশে জানিয়েছে ওয়েস্ট বেঙ্গল হাউজিং ইন্ডাস্ট্রি রেগুলেটরি অথরিটি বা হিরা। এই সিদ্ধান্তকে স্বাগত জানিয়ে ডেভেলপার সংস্থাগুলির বক্তব্য, এর ফলে উপকৃত হবে রাজ্যের ৯০০-র বেশি নির্মায়মাণ আবাসন প্রকল্প। পাশাপাশি, আবাসন ক্ষেত্রেরাও তাঁদের বুক করা ফ্ল্যাটের দাম মেটাতে বাড়তি সময় পাবেন বলে জানিয়েছেন ক্রেডাই ওয়েস্ট বেঙ্গল চ্যাপ্টারের সভাপতি তথা মার্লিন গোষ্ঠীর চেয়ারম্যান

সুশীল মোহতা। রাজ্যের আবাসনমন্ত্রী চন্দ্রিমা ভট্টাচার্য বলেন, 'এই পরিস্থিতির জন্য কেউই তো তৈরি ছিল না। আর কেউ দায়ীও নয়। মুখ্যমন্ত্রী মমতা বন্দ্যোপাধ্যায়ের নির্দেশে সমস্ত দপ্তরই তাদের সাধ্যমতো প্রত্যেককে সহায়তা ও সাহায্য করার চেষ্টা করেছে। আবাসন ক্ষেত্রের সুরাহার জন্য আমরা তাদের যা সাহায্য করতে পারি, সেটাই করেছি।' হিরা-য় নথিভুক্ত যে সমস্ত আবাসন প্রকল্পের নির্মাণ কাজ ২২ মার্চ, ২০২০ বা তার পরে শেষ হওয়ার কথা ছিল, সেগুলিই এই বাড়তি নয় মাস সময় পাবে। নির্দেশে বলা হয়েছে, 'করোনা মহামারীর জন্য রাজ্য সরকার ২২ মার্চ কমপ্লিট সেফটি রেসট্রিকশনস জারি করে। প্রাকৃতিক বিপর্যয়ের

**৯ মাসের বাড়তি সময়সীমা দেওয়ার পরেও কেউ সময় বাড়ানোর আর্জি জানালে বিবেচনা করা হবে**

কারণে যে ফোর্স মেজিওর জারি হয়, তারই প্রেক্ষিতে ২২ মার্চ বা তার পরে যে সমস্ত প্রকল্প নির্মাণ শেষ হওয়ার কথা ছিল, সেগুলির ক্ষেত্রেই নয় মাস সময়সীমা সম্প্রসারণ করা হয়েছে। তবে এই নয় মাসের বাড়তি সময়সীমা দেওয়ার পরেও কেউ যদি আরও সময় বাড়ানোর জন্য আবেদন করে, সে ক্ষেত্রে কেস-টু-কেস ভিত্তিতে তা আরও তিন মাস সম্প্রসারণ করা হতে পারে বলে হিরা-র তরফে

জানানো হয়েছে। সিদ্ধান্তকে স্বাগত জানিয়ে ক্রেডাই বেঙ্গল সভাপতি নন্দু বেলানি বলেন, 'আমরা রাজ্য সরকারের কাছে যা চেয়েছিলাম, সেটা পেয়েছি। কুড়ি হাজারের বেশি নির্মায়মাণ ফ্ল্যাট এই বাড়তি সময়সীমা পাবে। আমরা বাড়ির নকশার অটো-রিনিউয়াল করার জন্যও সরকারকে আর্জি জানিয়েছি।' সুশীল মোহতার মন্তব্য, 'আগামী দু'মাসের মধ্যে রাজ্যের রিয়েল এস্টেট ক্ষেত্রে পূর্ণ কর্মযজ্ঞ শুরু হয়ে যাবে এবং প্রায় পাঁচ লক্ষ শ্রমিক কাজ করবেন।' সরকারি সিদ্ধান্তকে স্বাগত জানিয়ে ইডেন রিয়েলটি ম্যানেজিং ডিরেক্টর আর্থ সুমন্তর বক্তব্য, 'এবার রাজ্য সরকার যদি সার্কুল রেট কিছুটা কমিয়ে দেয়, তা হলে ক্রেতার খুবই উপকৃত হবেন।'

<https://content.magicbricks.com/property-news/kolkata-real-estate-news/kolkata-wash-area-near-main-door-realtors-redo-home-layouts/114037.html>

**Wash area near main door? Realtors redo home layouts**  
*The Times Of India (online), June 17, 2020*

Architects at leading real estate firms in the city have rushed back to the drawing board to redesign apartments to meet the demands of aspiring buyers in a world that is now defined by the coronavirus pandemic. There is now a growing demand for flats with larger windows and balconies, separate studies and even a wall recess just after the entrance to hold a basin where anyone entering can first wash their hands.

"The major change brought by the pandemic to the industry is de-densification. Space usage per person has increased significantly affecting the space-efficiency strategies implemented in pre-Covid times. Based on the current circumstances, these changes appear short-term but may get extended to medium-term if there is delay in getting the vaccine," said interantional realty consultant JLL's Kolkata managing director Surekha Biyani.

**CORONA CHANGES BUYERS' DEMAND**



- **Large living room | To maintain social distancing between the hosts and the guests**
- **Study along with 2/3 bedrooms | To study from home for kids & work from home for adults**
- **Recess with basin near entrance | To wash/sanitize hands on entry**
- **Larger windows in rooms | For sunlight and ventilation**
- **Larger balconies | Mini-terrace to exercise and relax**

Belani Group MD and Chairman of the Bengal chapter of Confederation of Real Estate Developers Association of India (Credai), Nandu Belani, said there is already an increased demand for flats with bigger living area, better ventilation and larger balcony.

"For two months, homes turned into the world. Families realised the need for bigger, spacious and well-ventilated apartments so that they don't feel claustrophobic," said Belani.

Sensing this, Merlin Group Chairman Sushil Mohta, also the chief of the apex body of Credai in the state, has already asked architects to redesign projects that are yet to be launched with bigger windows and larger balconies to ensure proper sunlight and ventilation. "Those working from home have realised it is financially not possible to keep the AC running throughout the day," he said.

A recent study of 500 prospective homebuyers in Kolkata and Hyderabad by real estate consultancy firm NK Realtors showed customers are also keen on larger bedrooms and a wash area after the entrance.

"Till now, architects would have balked at the idea of a wash area next to the entrance. But things have changed now with people more aware of hygiene and want everyone entering an apartment to first wash their hands," NK Realtors Vice-President Biplab Kumar said.

Architect Partha Ranjan Das though feel differently. A wash basin at the entrance, he says, will be a plumbing challenge. "It is much easier to make a provision for hand sanitizer," he pointed out.

Most developers are also trying to make provisions for a study. Jain group MD Rishi Jain says a study room will become a standard feature in apartments that cost in excess of Rs 45 lakh, "There will now be 2.5 bedroom or 3.5 bedroom apartments with two or three bedrooms and a study," he explained.

Others though feel that even smaller apartments can have a private corner where children can attend school and elders can work from home. "We are even looking at a small business centre in the complex club where a resident can meet an outsider on office work," reasoned Siddha Group MD Sanjay Jain.

Mohta feels many customers will now prefer bigger units for the extra space and large families living in comparatively smaller units will want to either upgrade to a bigger unit or split into nuclear families and move into separate units.

Bihani feels Covid-19 may leave behind some long-term changes like increase in hygiene and sanitation in properties by reduction of touch points and using technology in building management systems. Anshuman Magazine, Chairman & CEO (India, South East Asia, Middle East and Africa) of international consultant CBRE feels the need to reduce touchpoints will lead to many technological advancements beyond the home in common areas of apartment blocks.

"Adoption of touchless technology is expected to be a focus area. For instance, corporates in China have deployed technologies such as holographic projection elevator controls; temperature scans; mask scans; infrared thermal scanners at entry and exit points; UV sterilization devices in elevators and escalator handrails; and facial recognition access control to limit human interface," he added.

<https://content.magicbricks.com/property-news/kolkata-real-estate-news/kolkata-wash-area-near-main-door-realtors-redo-home-layouts/114037.html>

**CREDAI BENGAL CSR UPDATE**

Appeal by  
**Piyush Beriwal**  
Member, Skilling Committee



“As the lockdown gets relaxed in phases, and our sites start re-opening, we all must be concerned about the safety of our labourers and staff members. Hence looking at the present Covid 19 scenario and as per guidelines of CREDAI we need to have regular health check ups of all our workers and staff at site for a few months.. For your convenience and benefit, the CREDAI Labour Welfare Committee has associated with iKure who will provide professionally managed health check up facilities for all our sites at nominal costs. Kindly find the details herewith.”



**COVID - 19**  
**WORKER HEALTH SAFETY PROGRAM**

In the present Covid-19 scenario it is essential for all sites to be safe and ensure trouble free operations by regular Covid-19 screening at the site. CREDAI Bengal Labour Welfare Committee has initiated Covid-19 screening package below for your convenience:

- Counselling & Awareness to sites nodal representative & SOP creation by professionals as suggested by local Govt. or WHO.
- Daily screening of data from site and analyze for Covid-19 symptoms.
- Weekly visit & screening by paramedics and sharing MIS data through an online platform.
- Tele consultation and Tele medicine in case of illness or fever/cough symptoms.
- Doctors will prescribe isolation (at site) or hospitalisation if any symptoms are detected.

**COST STRUCTURE**

iKure (camps frequency as reqd. by site)	Cost per Camp* (On site)	Cost per Worker
1-75 Workers	3,100	17
76-150 Workers	5,475	15

\*Cost per camp includes logistics, paramedic & travelling costs

\*EXCLUDING GST

Registration of all labourers under **BOCW Act** is mandatory. **iKure** will also assist with data uploading (Rs.25/ worker).

For more details:  
Email: [csr@credaibengal.in](mailto:csr@credaibengal.in)



**Why is Labour Registration under BOCW the need of the hour?**



**Why Labour Registration under BOCW is need of the hour?**

- ❖ As per Labour laws its an employer responsibility to ensure all Labours working at site registered.
- ❖ The Labour Cess which we pay to the government are un-utilized and if Labours don't get registered it would never get utilized.
- ❖ Crisis like Covid-19- Site once start becomes very sensitive and even though we take all precautionary measures and if anything re-occurs at site with labours, then there is high chance that Labour Department can get Project scrutinized and they might raise non-compliance issues.
- ❖ Sometimes, developers get notices from Labour Department where they are asked to submit the balance sheet with financial statement where seeing the records, they identify how many labours are suppose to work at site and if you don't produce documents like LR, they penalize with interest to principle employer.
- ❖ At the time of crisis, Central and State announces additional schemes which goes only to registered labours .
- ❖ Labours are most neglected at the time of their needs, if they are covered from all corners by PF, ESI and LR, then there can be at least one doors be opened always.

For more details: 7278234876 / [csr@credaibengal.in](mailto:csr@credaibengal.in)

**Health Camps held**

**CREDAI BENGAL COVID - 19 WORKER HEALTH SAFETY PROGRAM**

Participating Developer:

Project: 11 Ashoka Road | No. of Workers Screened: 23

For more details:  
Email: [csr@credaibengal.in](mailto:csr@credaibengal.in) **72782-34876**

**CREDAI BENGAL COVID - 19 WORKER HEALTH SAFETY PROGRAM**

Participating Developer:

Project: Habitat | No. of Workers Screened: 132

For more details:  
Email: [csr@credaibengal.in](mailto:csr@credaibengal.in) **72782-34876**

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION**







**DIGITIZING REAL ESTATE SALES**  
An Introduction  
What will sales look like in COVID times?



**An Initiative By The IT Committee**

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 02



Many of us have software for sales but they are mostly limited to CRM suites. But the question is, whether digitizing sales is just about having a CRM or is there more to it? And if yes, how will it impact our sales processes and cycle post COVID.

Before getting into the tech side of the topic, let's first understand and analyse the impact of COVID. Medically speaking there won't be a post COVID period as such. COVID is a virus like any other virus, which will prevail hence forth. So the right thing to say would be post a 'COVID vaccine' period. This pandemic will gradually end with time and we are hopeful for a vaccine in the near future to end it sooner than later.

But still the fear of it will last till we have some strong testimonies that COVID is no more deadly. Against this backdrop let us try to understand our buyers' psyche, what are they thinking right now? The first thing they would be worried about the health of their family and then their job and nothing else. So naturally we will see a dip in number of enquires and leads. Aggressive sales approach may end up in more efforts and less results. And that is why tech is going to play a major role. Following are the areas where we could focus, in order to get our sales to be the best in the business, in this market scenario. Adaptation to the situation is the key to sales. Most business will try to sell their inventory as soon as possible rather than worry about how they could improve the market situation. This is an introduction and in subsequent newsletters we will dive into more complex technologies and concepts such as AI, Big Data etc.


**SPEED WILL BE THE NEW CURRENCY IN REAL ESTATE SALES.**

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 03

So these are our top five focus areas for you to check, if you could implement it in your sales process.


**1. A good lead is gold dust- Importance of Analytics in getting a good lead!**  
There will be lot of lead sellers that will try to sell you some magic mantra to get leads in bulk or some other manner. Don't trust the ready to eat leads because they already have sold the same data to multiple developers in and around your location. Build your own lead funnel.

**1.1** Your old leads and site visit data needs to be revisited and find few missed out quality leads  
**1.2** Create a lead quality parameter based on your converted leads demography and positioning. Study the converted and learn why they took the decision. Get them in to filling some interesting forms, and use data analytics to get the key points of quality leads.  
**1.3** Make your website more focused on getting leads that are genuinely interested by studying their website visit behavior and analytics about how much time they spent, what they looked for multiple times, no. of visits etc. You can create certain jargon to keep them engaged for a longer time on a particular page or feature that may lead to more insights about them or their behaviour.



**1.4** All leads must have a social media profiling study report generated and compare it to your lead quality parameters that you have set. Initially try doing it manually for selected leads, as you start getting the sparks try for an automated solution.  
**1.5** Pull rather than push mechanism works better now. You must focus on google ads and search based leads rather than Instagram and FB ad leads. Spend only where they are searching for the property and don't try to blast it everywhere.

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 04



**2. Quality of Website- Engagement is Key!**  
This will become one of the key vehicles for you henceforth and it should be handcrafted and curated to your project's USPs. Stop thinking that it's a web developer's responsibility. Look at it as you take care of your office interior or site office. You are responsible for your website and not some coder.

**2.1** Mobile website is a must and needs to be designed separately. Don't rely on just an auto compatible version of desktop. Make two different renders of desktop and mobile to take advantage of both the channels.  
**2.2** Please don't build an app for it, mobile website is enough. Apps are not suitable for lead generation from the end users

**2.3** Use multiple domain names, use multiple hosting, also invest in a separate project micro site or website. Spend more on the digital properties. Secure all your domain names regarding the project so that brokers don't capitalize on your marketing efforts.  
**2.4** Having a non business website containing housing and lifestyle related content. You can have it under a different brand. Make it your Trojan horse to sneak in to buyer's behavior, liking and pulse of market.  
**2.5** Make sure you have a chat option preferably and automated chat bot, customers will have questions going through your website and will be looking for immediate answers. It creates higher engagement and gives you a peek into their requirements.

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 05




Make sure if you have a legacy CRM, sync data with your cloud or server. If you are going for a built application, we recommend getting a customized one for your organization. It is expensive in short but it will give you a huge leverage in conversion and team management. You can own or subscribe to CRM based on the size of your organization

**3. CRM- Customer Relation management software**  
CRM is a good tool to have and helps once the leads come in. It is important and CRM is a much needed tech tool. You will be surprised to learn the number of leads that are missed by the sales team or not followed up in time. Each lead has a cost and every lead not attended to has to be measured in terms of cost and lost opportunity.

**4. Get a Google Ad Certification -** Make Google your #1 Channel Partner! Even if you run a large enterprise and have army of sales experts and Google experts from your digital agency, we recommend that you or your in-house marketing team do the Google ad course, it's less than a 40 hr course and free with Google. Hence forth Google search and Google ads are going to be your single largest CP (channel partner). You can use FB, Instagram and other Social Media ad's but think about letting your CP spend on social media and not your budget. Google is the best source for real estate. But if spend uninformed, a lot of money can go down the drain. Making your Google strategy is too important to rely solely on an agency.

**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 06

**5. Virtual Tours- Create Higher Interest**  
Yes, VR & AR have been around for a long time now and we have all tried to use them but they haven't worked to our expectations. What is different now? Few things have changed- Firstly, COVID has obviously changed the way we interact- site visits are harder to make happen. Secondly, VR & AR have become cheaper and faster to develop. They can be deployed in less than a week and cost as little as Rs 15,000 per unit. Thirdly, these tools have evolved and you don't need any additional hardware to experience them. You can interact with your customer and conduct a 360 degree tour of your homes with your smartphone.



**6. Online booking -** Make sure you at least have a semi-online booking feature on your portal. This is the new buzz most of them may not opt for it immediately but once you put an online booking feature on your portal couple of things will happen- you automatically get the lead interested in at least the process and second you will be interested in your own website. Assess yourself, when was the last time your team saw the website or its analytics. Get your website and lead analytics in your phone and keep that widget on the your main screen of the phone. Yes it is that important.

Key point for online booking feature is you will be able to drive an online campaign and at least those who have already visited your project site may go for it, if you keep the process simple and generate trust to do it. Have a transparent process with all the FAQs that are required.

Take it as first step towards future where probably this will be a new normal. Can't predict when, probably you may be one of the pioneers of online booking. It can be never like e-commerce kind of thing even in future but the booking cycle will be shortened due to it and the financial transactions will be preferred online. If an average buyers come 4 times before booking it may reduce to 1 visit before booking. This itself will be a game changer.



**DIGITIZING REAL ESTATE SALES - AN INTRODUCTION** Page 07

These were our top must do things in digitizing sales but there are other things you could add to your sales process in the COVID situation and we will discuss them subsequently. Tech is a tool and doesn't work on its own. Implementation and continuous monitoring is key to its success.

**We will be organizing a demo of these technologies for you to understand them better and how you can implement them to digitize your sales process.**

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With inputs from IT committee members

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