



## FROM THE PRESIDENT'S DESK



*Dear Friends,*

Wish you all a Shubho Bijoya and Happy Dussehra !

This festive season is unlike any other year. The pandemic has muted down public celebrations and we as responsible citizens have taken it upon ourselves to make the festivities private and mostly confined to our homes. So, hoping you all celebrated safely and responsibly.

Before we headed to the Puja-break, we had a virtual meeting with Smt. Chandrima Bhattacharya, Hon'ble Housing Minister of West Bengal on a Webinar that we had organized. Apart from the Minister and the Housing Secretary, we also had robust participation from the most important Departments that we work with : Kolkata Municipal Corporation (KMC), West Bengal Housing Industry Regulatory Authority (WBHIRA), Fire Dept., Pollution Control Board (PCB) and Inspector General Registration (IGR). The main focus of the webinar was to table issues on single-window clearances for plans to curtail the time taken for the same by KMC and other municipalities and to fast track clearances. In the absence of physical meetings, this multi-stakeholder meeting made it possible to candidly discuss many issues with these respective Departments that we had been corresponding with on for the past few months. We had had the last Webinar with the Housing Department in May this year and we really appreciate how the Minister spoke about all the Departments working cohesively to overcome day-to-day delays about sanctions etc related to the real estate industry. A detailed Note on the Webinar follows.

We are happy to learn from KMC that 10,000 saplings have already been planted throughout Kolkata as part of our Kalpavriksha pledge between June to September 2020. The remaining 10,000 saplings are going to be planted shortly, as learnt from KMC.

The Skilling Programme initiated by the Youth Wing has picked up again after a gap owing to the lockdown and sites being closed and I'm happy to learn that members are once again nominating their sites for skilling their labourers on site. The 'Covid-19 Worker Health Safety Programme' facilitated by the Youth is also performing well with around 19,000 workers already profiled since June 2020.

Warm Regards,

Nandu Belani  
President  
CREDAI Bengal

## COMMITTEE MEETINGS HELD

**5.10.20****Managing & Executive  
Committee Meeting****9.10.2020****IT Committee  
Meeting****14.10.2020****CBYW Labour  
Welfare Committee Meeting**

## UPCOMING EVENTS

**Build East 2020 (Virtual)  
4th & 5th November 2020  
10 AM to 01:30 PM****31st AGM of CREDAI Bengal  
20th November 2020**



## IMPORTANT TAKEAWAYS FROM THE WEBINAR HELD ON 16TH OCTOBER, 2020 UNDER CHAIRPERSONSHIP OF THE HONORABLE HOUSING MINISTER

The Webinar was chaired by Smt. Chandrima Bhattacharya, Hon'ble Minister, Housing Department, Government of West Bengal and the panelists included :

1. Sri O S Meena, IAS, Principal Secretary, Housing Department, Govt. Of WB
2. Sri Sandipan Mukherjee, IFS, Chairperson, West Bengal Housing Industry Regulatory Authority (WBHIRA)
3. Sri. Tapas Mukhopadhyay, Member, WBHIRA
4. Sri. Kaushik Kumar Paul, Secretary, WBHIRA
5. Sri Binod Kumar, IAS, Municipal Commissioner, Kolkata Municipal Corporation
6. Sri. Anindya Karforma, DG Building, Kolkata Municipal Corporation
7. Sri. T. Balasubramaniam, IAS, Inspector General (Registration) (IGR) Govt. of WB
8. Sri. Abhijit Kumar Das, Additional Inspector General (Registration) (IGR) Govt. of WB
9. Dr Kalyan Rudra, Chairman, Pollution Control Board
10. Dr. Rajesh Kumar, IPS, Member-Secretary, Pollution Control Board
11. Sri. Tarun Sinha, Director in Charge, Fire Prevention Section, Fire & Emergency Services Section. Govt. of WB

Panelists from CREDAI West Bengal :

1. Sri. Harsh Patodia, President, Elect, CREDAI National
2. Sri. Sushil Mohta, President, CREDAI West Bengal
3. Sri. Nandu Belani, President, CREDAI Bengal
4. Sri. Piyush Bhagat, Vice President, CREDAI Bengal
5. Sri. Sidharth Pansari, CREDAI Bengal (Moderator)
6. Sri. Naresh Agarwal, President, CREDAI North Bengal
7. Sri. Tamal Ghosal, President, CREDAI Howrah Hooghly
8. Smt. Sanjucta G Dastidar, Assistant Secretary General, CREDAI Bengal

From Members of Credai bengal actively participated to pandemic situation in the Webinar. Smt. Sanjucta G Dastidar, Assistant Secretary General, CREDAI Bengal introduced the Webinar and welcomed the Hon'ble MIC as well as the other panelists individually. She invited Mr. Nandu Belani, President CREDAI Bengal to give his introductory speech. Sri. Nandu Belani initiated the Webinar by welcoming the Hon'ble MIC and the other panelists followed by his introductory remarks highlighting some of the issues being faced by the Real Estate Industry. Sri Sidharth Pansari, the moderator of the Webinar briefly presented the issues. The Hon'ble MIC in her opening remarks underlined the importance of the Webinar that would deliberate upon the issues faced by the Real Estate Industry, particularly in this pandemic situation. The Deliberations on the department wise issues that were presented before the house, spearheaded by the panelists, resulted in the following takeaways :

### 1. KMC Issues

- CREDAI West Bengal requested for implementation of Common Application Form (CAF). The Commissioner, KMC informed that CAF has already been introduced in KMC from 1st August, 2020 so that all NOC's are dealt with centrally.
- CREDAI West Bengal requested for extension of validity of building permits by a further period of 6 months by KMC.
- Against CREDAI West Bengal's request for allowing Multi Level Car Parking in basement, the Commissioner, KMC informed that KMC is already allowing it but a corresponding amendment in the Fire Department Rules needs to be incorporated to make it workable.
- As regards the issue of not insisting on compactor where composter is installed as environmental guidelines, the Commissioner, KMC informed that the issue would be taken up soon.
- The extension of validity of approvals related to building construction for a period of 12 months was requested from bodies like KMDA, UD, HIDCO etc.
- CREDAI West Bengal sought the benefit of building sanction fees for new projects in installments.
- CREDAI West Bengal requested for integrating the drainage sanction with the process of building permit.
- Faster clearance of approvals connected with building permits through a government advisory to all concerned department/authorities was requested for.

### 2. IGR Issues

- A reduction in both Circle Rates and Stamp Duty was sought for. In response the IGR mentioned that :
  - i. The request for reduction in land values by 20-30% is being considered
  - ii. The issue of Agreement of sub-lease is being worked on
  - iii. The request for reduction in circle rates of tenanted and litigated is a policy decision and is being considered.
- Against the issue of double charging of Stamp Duty for common areas being transferred to the Association the Honorable MIC mentioned that a nominal lump sum fees would be charged for the common areas.

### 3. Fire Department Issues

- In response to CREDAI West Bengal's pointing out that there is delay in getting NOC from Fire Department, The Honorable MIC wished that the same should not happen and directed the Fire Department representative to look into it.
- At present there is no CREDAI representation in the Fire Technical Evaluation Committee and the same was sought for. In response, the Fire Department representative informed that the request is being looked into.
- CREDAI representation is also sought in other relevant committees like Heritage Committee

### 4. Environment Department and WBPCB Issues

- Against our request for extension of validity of environmental clearances, in line with such extension granted by KMC for building permits and by WBHIRA for project registration, the Member Secretary, WBPCB informed that the requested extension has been granted till 30th June, 2021. Further, he informed that the extension 'Consent To Establish' and 'Consent To Operate' can be extended by 7 years online and further extension by 3years can be granted on request.
- Furthermore, the Member Secretary, WBPCB informed that the deliberation of SEAC meeting have started online allowing the project proponents to make their presentation online.
- In response to CREDAI West Bengal's mentioning that problems at District Forest Officer's end and delay in tree plantation plan clearance, the Member Secretary, WBPCB mentioned that the issue be taken up with the Forest Department.
- Issues raised by CREDAI West Bengal pertaining to CER are said to be looked into.

### 5. WBHIRA Issues

- CREDAI West Bengal requested allowing money from escrow account pending commencement of further construction, in the backdrop of cash crunch caused by the pandemic.
- CREDAI West Bengal requested for not subjecting a developer to coercive action for not being able to execute refund order issued by WBHIRA in the past or likely to be issued in the next 9 months.

Sri O S Meena summarized the deliberations at the Webinar and this was followed by a vote of thanks by Sri Sidharth Pansari.



## INITIATIVES TAKEN UP WITH THE STATE GOVERNMENT

### Kolkata Municipal Corporation (KMC) – Unit Area Assessment (UAA)

After constant dialogue with the Assessment Department, Kolkata Municipal Corporation (KMC) we are given to understand that KMC is contemplating on reduction of multiplicative factors against which we have sought relief. We recently submitted 13 notes on each category of built-up space/vacant land and its usage and occupancy factor as defined under Unit Area Assessment. We offered our suggestions for modifications in the usage and occupancy factors along with logical reasoning to support our suggestions. The same is currently under consideration.

#### Submissions:

1. A letter was written to the Chairman - Board of Administrators and Commissioner, Kolkata Municipal Corporation (KMC) requesting for faster sanction of building plans. Subsequently meetings were held in this regard wherein CREDAI Bengal was advised to compile a list of projects showing the details as to where the sanctions are held up. This data is currently being compiled.
2. A letter was written to the Chairman - Board of Administrators and Commissioner, KMC requesting induction of CREDAI West Bengal representatives into the KMC Heritage Committee.
3. A letter was written to the DG, Drainage, KMC requesting to issue sanction to internal drainage plan along with the sanction for building plan and allowing construction of internal drainage scheme as per the sanctioned plan so that the time to get separate sanction to internal drainage is saved and occupancy certificate is obtained early.
4. A letter was written to the newly appointed Finance Secretary, Shri Manoj Pant seeking the following
  - a. A clear-cut guideline to the registration department for registering the Agreement to Lease
  - b. Creation of window for registration of agreement of sub lease
  - c. Allowance of 2% stamp duty for the market value of the flats/units for registration of agreement of sub lease for under-construction projects upon leasehold lands;
  - d. Adjustment of stamp duty paid for registration of agreement of sub lease against the stamp duty payable for deed of sub lease.

### Data sought and information sent to members on various issues

15.09.2020	CREDAI Bengal Homes	Circular on property renewal	10.10.20	Circular sent
6.10.2020	CREDAI Bengal	Election of Members of the Managing Committee for the year 2020-2021	20.10.2020	Forms sent
8.10.2020	CREDAI National	Data for Supreme Court petition - Revised	9.10.2020	Form sent
9.10.2020	CREDAI Bengal / KMC	Data for building plan sanction delays	12.10.2020	Format sent



**Event**

**EVENT UPDATE**

**WEBINAR ON IMPORTANT REAL ESTATE MATTERS WITH HON'BLE HOUSING MINISTER, GOVT. OF WEST BENGAL HELD ON 16.10.20**

**Webinar on Important Issues concerning Real Estate**  
in the gracious presence of

**Smt. Chandrima Bhattacharya**  
Hon'ble Minister of Housing  
Government of West Bengal

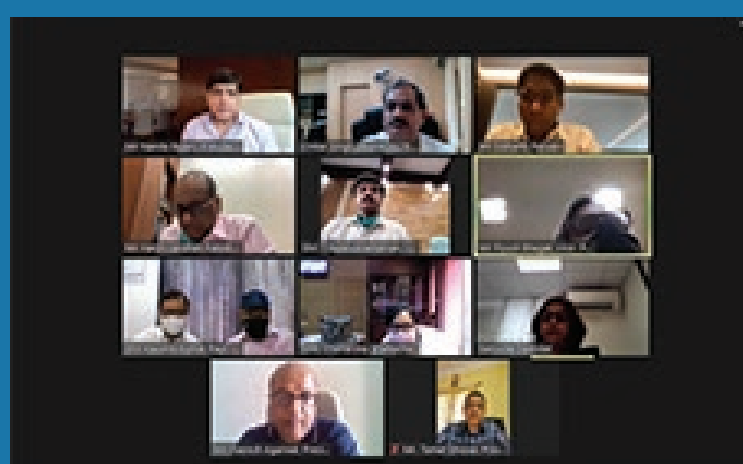
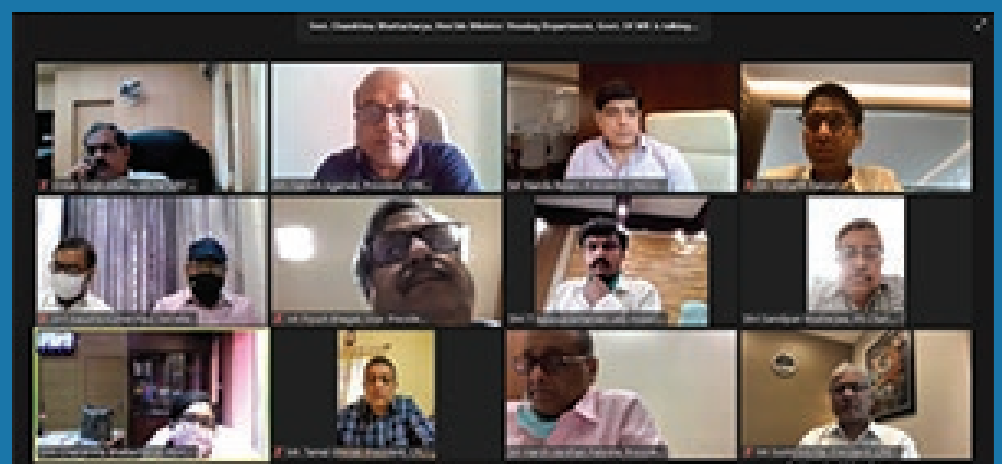
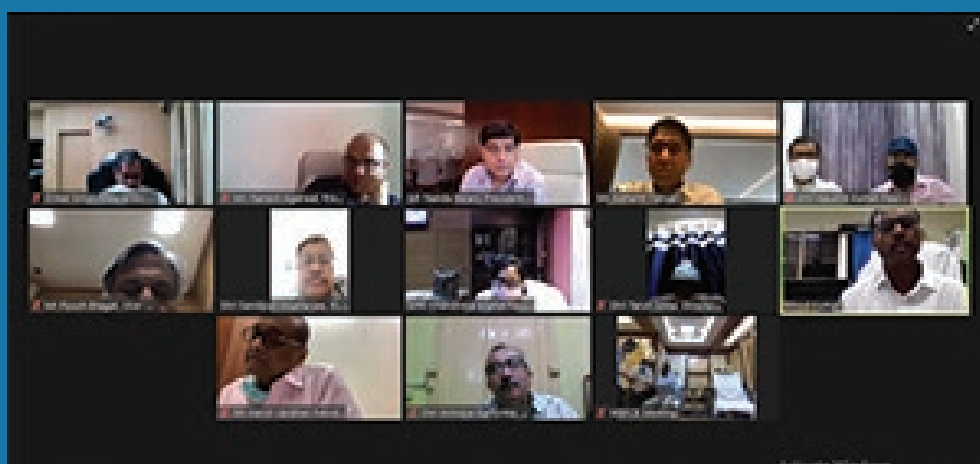
Senior functionaries from WBHIRA, IGR, Fire Dept., PCB & KMC will also be present as panelists.

Online Interactive Session on **Real Estate Issues**  
Date : Friday 16th October, 2020  
Time : 1:30 PM

A Webinar was organised in the presence of Smt. Chandrima Bhattacharya, Hon'ble Minister, Housing Department, Govt. of West Bengal to discuss important inter-Departmental matters related to real estate. The multi-stakeholder virtual meeting was attended by the following dignitaries from various Government Departments along with members of CREDAI Bengal and other Chapters. Mr Nandu Belani, President, CREDAI Bengal delivered the Welcome Address. Fellow panelists were Mr Piyush Bhagat, Vice President, CREDAI Bengal, Mr Sushil Mohta, President, CREDAI West Bengal, Mr Harsh Vardhan Patodia, President-Elect, CREDAI National, Mr Tamal Ghosal, President, CREDAI Howrah-Hooghly and Mr Naresh Agarwal, President, CREDAI North Bengal. Mr Sidharth Pansari, Executive Committee Member, moderated the Webinar.

Panelists :

- Smt. Chandrima Bhattacharya, Hon'ble Minister, Housing Department, Govt. of West Bengal
- Sri. O. S. MEENA, IAS, Principal Secretary, Housing Department, Govt. Of WB
- Sri Sandipan Mukherjee, IFS, Chairperson, West Bengal Housing Industry Regulatory Authority (WBHIRA)
- Sri. Kaushik Kumar Paul, Secretary, WBHIRA
- Sri. Tapas Mukhopadhyay, Member, WBHIRA
- Sri Binod Kumar, IAS, Municipal Commissioner, Kolkata Municipal Corporation
- Sri. Anindya Karforma, DG Building, Kolkata Municipal Corporation
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- Dr Kalyan Rudra, Chairman, Pollution Control Board
- Dr. Rajesh Kumar, IPS, Member-Secretary, Pollution Control Board
- Sri. Tarun Sinha, Director in Charge, Fire Prevention Section, Fire & Emergency Services Section, Govt. Of WB





## CSR UPDATE

**COVID 19 Worker Health Safety Programme :**  
No of workers screened : 1746  
List of participating developers :



**Srijan Group | Merlin Group | Signum Group | Unimark Group  
Infinity Infotech Parks Ltd | Isha Group**



### Skilling:

**The CREDAI - PNBHFL skill training programme started at Merlin Gangotri on October 1, 2020. One batch of 29 masons will be trained for 17 days**



“ Skilling is the need-of-the-hour in our industry for masons, bar-benders and carpenters working at our sites. We now have funding from PNBHFL and can conduct skill classes at your sites at no cost. Our CREDAI Skill and Labour Welfare Committee has this service for all our fellow developers and Merlin Group has already started one batch. As funds are limited, request each developer to come forward and take benefit of this scheme. Request all members to please nominate your sites. ”



**Avinash Yaduka**  
East Zone Representative, Skilling Committee

## CCCM UPDATE



### Composter Installation :

A composter was installed by Rungta Group at their Madgul Antaraa project at Joka on 16th October 2020. The 400-kg automatic composter will be used by 281 households. CCCM (CREDAI Clean City Movement) is helping developer members choose the right composter for their housing complex to meet the objectives of segregation at source and keeping the premises clean.



Campaign Mascot : GK-Da



**#EtaiBestTime**

As we concluded the #EtaiBestTime Campaign, here are the campaign footprints and digital penetration garnered by the campaign over July, August & September 2020.

**CREDAI**  
BENGAL

**#EtaiBestTime Digital Review**

1st July– 30<sup>th</sup> September '20

**PERFORMANCE SUMMARY**  
JULY

- 9.4 million+ impressions
- 8+ Lacs Reach
- 1.3 million combined video views
- 30k+ clicks to the website
- 22K+ website sessions
- 17K+ users to the website
- 2881 bot queries handled; 216 email fill ups
- 65+ booklet downloads
- Media spends 6.60 Lacs

Source: FB Ads manager, Google Analytics, Google Ads, Chatbot management system and tracking codes

**PERFORMANCE SUMMARY**  
AUGUST

- 16.6 million+ impressions
- 23+ Lacs Reach
- 1.6 million combined video views
- 76K+ clicks to the website
- 51K+ website sessions
- 37K+ users to the website
- 4999 bot queries handled; 162 email fill ups
- 89+ booklet downloads
- 109 News distribution
- Media spends 7.18 Lacs

Source: FB Ads manager, Google Analytics, Google Ads, Chatbot management system and tracking codes

**PERFORMANCE SUMMARY**  
SEPTEMBER

- 17.2 million impressions
- 1.1 million Reach
- 1.4 million combined video views
- 200K+ clicks to the website
- 146K+ website sessions
- 94K+ users to the website
- 17375 bot queries handled; 500 email fill ups
- 23+ booklet downloads
- Media spends 6.94 Lacs

Source: FB Ads manager, Google Analytics, Google Ads, Chatbot management system and tracking codes



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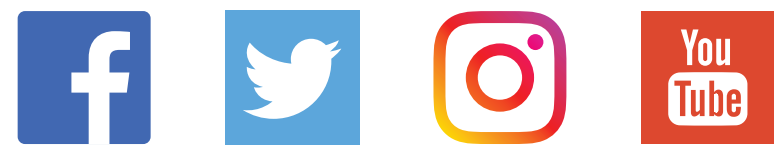


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\*The Portal is an initiative by **CREDAI**  
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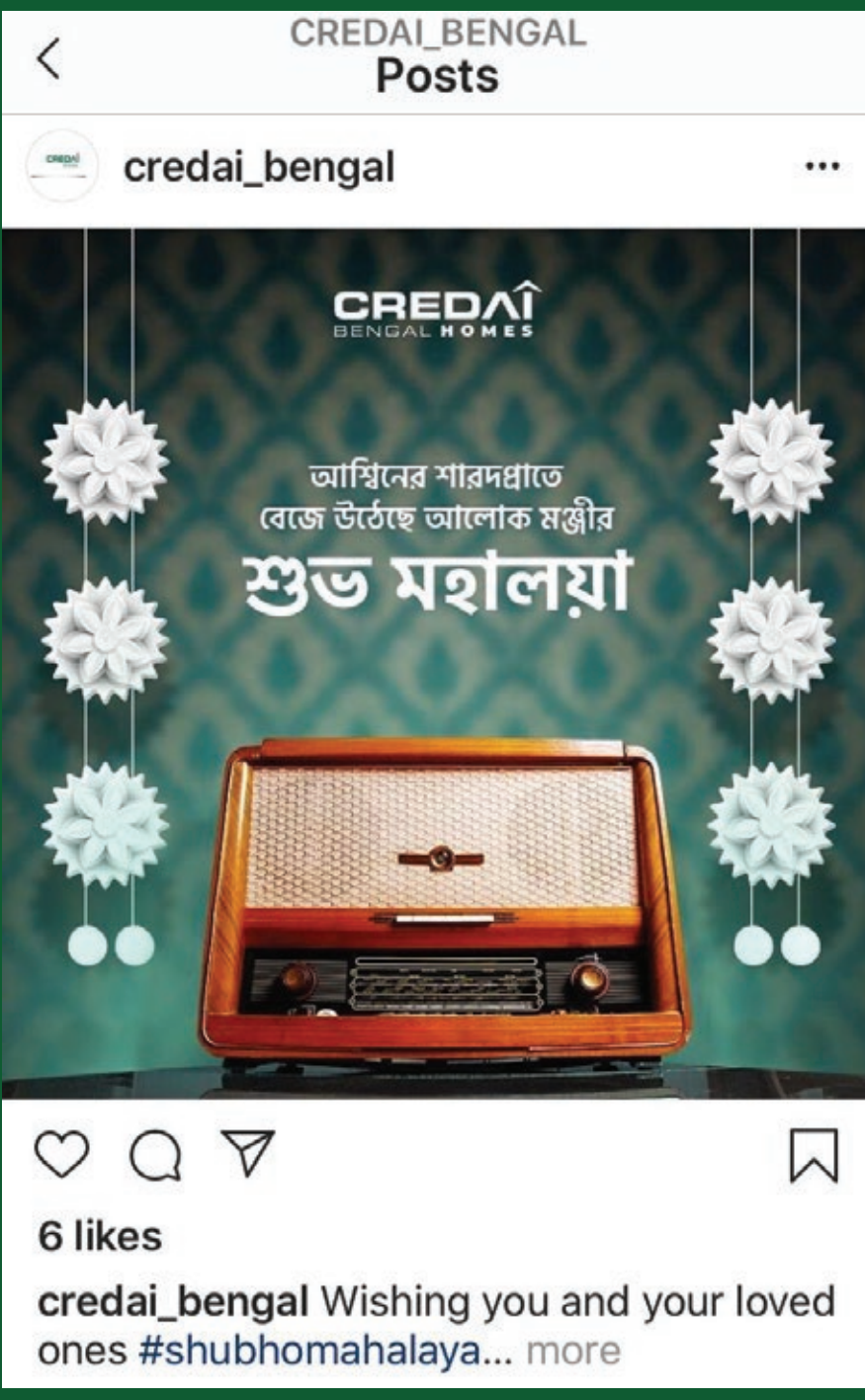
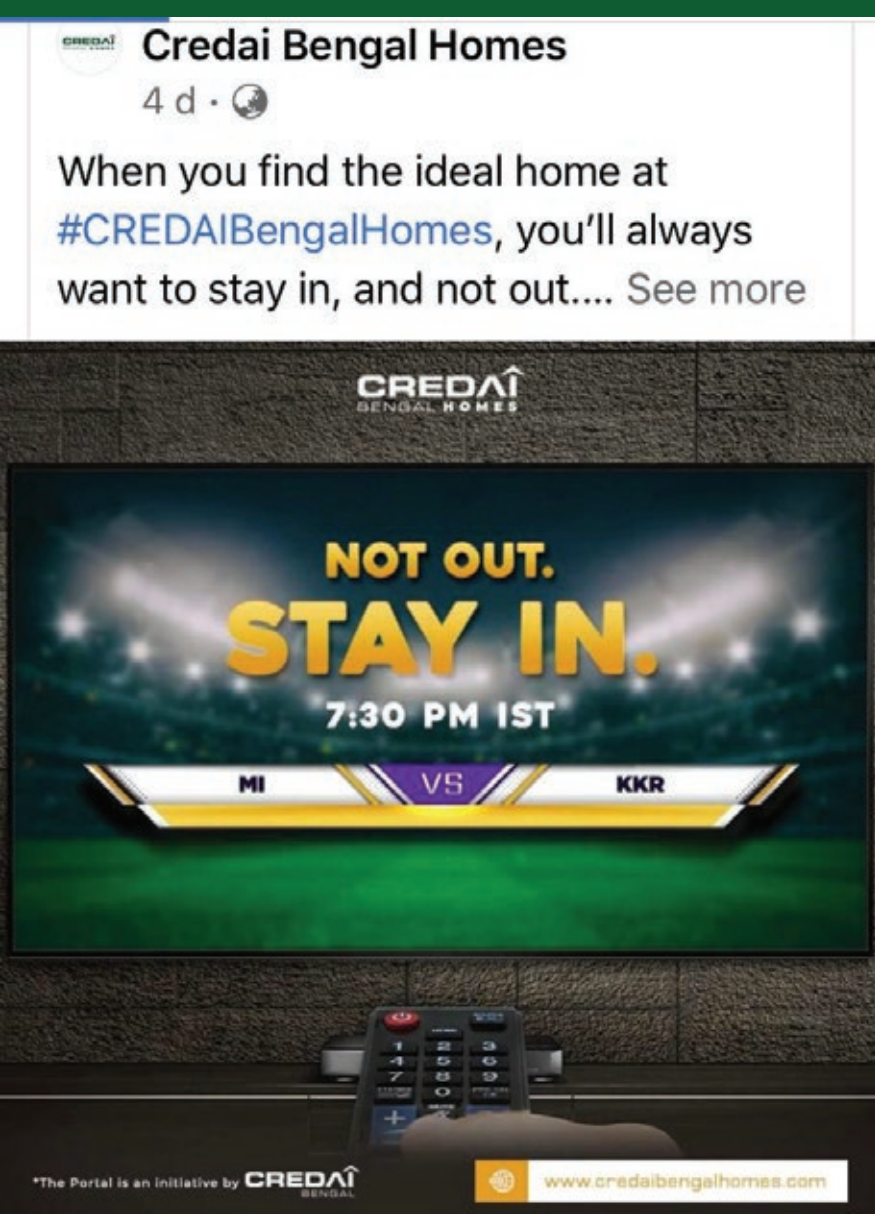
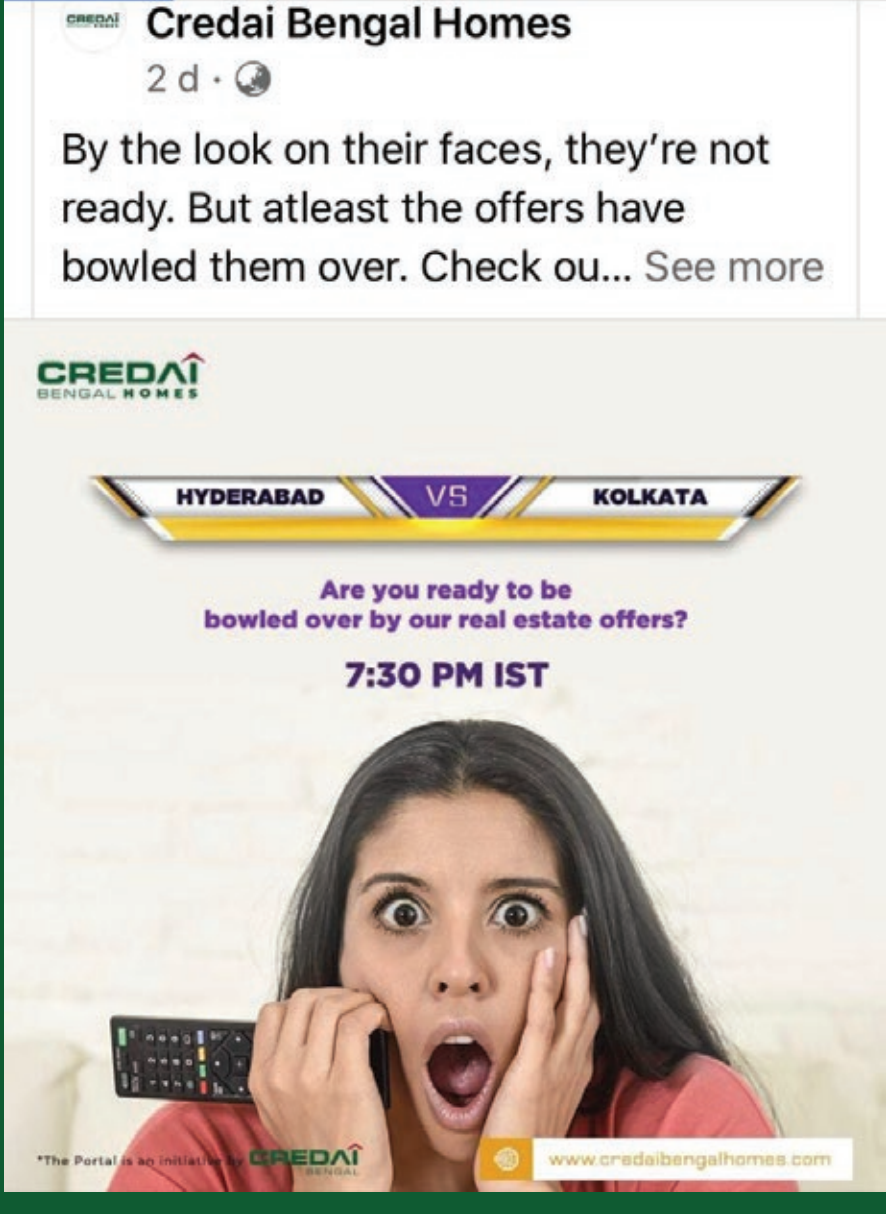
CREDAI Bengal's social media pages are regularly updated with information and updates about the work we are doing. Our events, campaigns, CSR work, sectoral information etc find mention and coverage daily. Help us reach newer audiences by liking these

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## EYE ON LOCAL PRESS

### Kolkata: Co-working spaces gain momentum in Sector V

ET Realty (online), September 20, 2020

While city-based officials in major corporates and IT firms told TOI they were in no hurry to return to pre-Covid office norms, and many even planned to let go of large spaces, emailed queries to spokespersons of major players like Cognizant, TCS and PWC did not generate in any replies.

Small- to medium-sized warehouses and co-working spaces are suddenly the rage in the Sector V IT hub of Salt Lake owing to the pandemic, which has made WFH the new normal and forced IT firms and private companies to do away with expensive — and expansive — office spaces.

While smaller startups have been among the first to let go of large office spaces, several bigger companies with multiple commercial spaces are also recalibrating their options.

“Global economic challenges and an increase in WFH culture is leading to a muted demand for office spaces in the city,” said Kalyan Kar, the secretary of Sector V stakeholders’ association and the MD of Inthink Knowledge Ventures. “Sector V is one of the most heavily affected places because of this trend and a large number of companies — mostly startups and even some companies with multiple office spaces in the township — are revising their options. While some are letting go of the spaces completely, others are going for a space-sharing model,” he added.

Arindam Ray, director of AQB Solutions in Sector V, who had shifted to an 8,000sq ft office at the start of the year, is also planning to shift to a smaller space. “As of now, we don’t need such a large space. We had set up this place at a huge cost but, only 2-3 of the 80-odd employees are coming to office. We have reached an agreement with the owner to pay a much reduced rent, but we are also thinking of shifting to a smaller space in a month or two,” Ray said.

The AQB Solutions director said he was in talks with the landlord to share the current space with some other company, which would halve their cost.

While city-based officials in major corporates and IT firms told TOI they were in no hurry to return to pre-Covid office norms, and many even planned to let go of large spaces, emailed queries to spokespersons of major players like Cognizant, TCS and PWC did not generate in any replies.

Ravindra Chamaria, the chairman-cum-managing director of Infinity Group, which owns major Sector V commercial spaces like Infinity Thinktank, Infinity Benchmark and Godrej Waterside, confirmed the trend, saying companies were trying their best to reduce cost. “It is true that people are trying to cut down costs. But there are also some companies who are coming over to Sector V, shifting their offices from the city’s central business district, in a bid to cut down on expenses. At offices where most employees are working from home, they cannot afford to shut down the office completely, as there is always the need for servers and tech support. Overall I believe this is a temporary phase; but, in the long run, people will need more office space in the new normal future,” said Chamaria.

The current situation has also boosted a demand for co-working spaces. Neetish Sarma, the founder of Smart Works, a leading co-working centre in the country, said there had been a sudden spike in the number of queries and finalisation of deals in their co-working spaces in Kolkata over the last few months. “Although we have a big set-up in Kolkata, business was a bit slow. But since the pandemic, there has been a steady spike in the number of queries and closure of deals. We are also in the final stages of deal completion with some big multinationals, who are willing to let go of their large office spaces and shift to our co-working spaces spread across the city,” Sarma told TOI.

Industry experts said even though corporates may think it’s more viable for employees to WFH during the pandemic and using smaller office spaces, it is not a permanent solution. “A large chunk of work needs constant monitoring, which is only possible in an office environment. When people start coming back to office, they would need even larger spaces to suit the new normal norms. We believe this is a passing phase,” said Chamaria.

<https://realty.economicstimes.indiatimes.com/news/commercial/kolkata-co-working-spaces-gain-momentum-in-sector-v/78214875>

### Kolkata civic body to upload land information to ease mutation process

ET Realty (online), September 24, 2020

The civic body’s assessment department will also inform the state’s land registration department about the nature and character of land in added areas, especially along EM Bypass, so that property buyers don’t face problems during registration.

The KMC assessment department will soon upload information on the city’s available land and its status, especially in areas located off EM Bypass or parts of added areas such as Behala, Tollygunge and Jadavpur, on its website to help prospective buyers choose the right kind of plot or purchase flats without subsequent legal hassles.

Besides this, the civic body’s assessment department will also inform the state’s land registration department about the nature and character of land in added areas, especially along EM Bypass, so that property buyers don’t face problems during registration.

It will be a relief for buyers like Joydeb Banerjee, a banker and a Behala resident, who had run from pillar to post to get the mutation of his flat done, but in vain. Banerjee had purchased a flat in Madurdaha a year ago.

But when he approached the KMC assessment department for the mutation, he was asked to submit a no-objection certificate from the state fisheries department as the land on which the building was constructed used to be a water body. Banerjee had asked his promoter to give him a copy of the NOC, but the latter said he had no such certificate from the fisheries department. Banerjee is now looking to sell the flat.

A section of the KMC assessment department officials conceded that in several parts of the city, especially in large areas off EM Bypass, buyers were being deprived of the legal status, or mutation, of their properties due to existing civic rules which demand a NOC from the state fisheries department.

“A large number of buyers are getting deprived since they don’t have first-hand knowledge of the character of land in added areas, like Patuli, New Garia, Panchasayar, Mukundapur, Madurdaha, Kalikapur and Anandapur among others. Though the nature of land in such areas has undergone a change, we still demand an NOC from fisheries department according to norms,” said a KMC assessment department official.

“We will also provide useful data relating to land in our added areas to the state registration department officials so that they can go through it and help the buyers accordingly,” a civic official said.

<https://realty.economicstimes.indiatimes.com/news/regulatory/kolkata-civic-body-to-upload-land-information-to-ease-mutation-process/78308846>

### Kolkata civic body to roll out property tax interest waiver from Oct 1

ET Realty (online), September 27, 2020

If a defaulter applies for such waiver and pays the full outstanding amount by February 2021, he/she will be entitled to a 100% waiver on interest on the unpaid amount.

The Kolkata Municipal Corporation (KMC) will roll out the new interest waiver scheme on property tax from October 1. Under the scheme, a defaulter, who has not paid his share of property tax till March 31, this year, can apply for waiver of interest on unpaid amount from October 1.

If a defaulter applies for such waiver and pays the full outstanding amount by February 2021, he/she will be entitled to a 100% waiver on interest on the unpaid amount. If a tax payer applies for the waiver scheme after a passage of five months and pledges to pay the full amount, he/she will be given a 60% waiver.

The scheme will expire in May 2021. The chairman of the KMC board of administrators, Firhad Hakim, on Saturday said the civic body would give such an opportunity to the property owners to clear their tax within a specified time.

Desperate to compensate for the loss of property tax revenue during a prolonged lockdown period, the KMC authorities had in July decided to offer a total interest waiver to the defaulters. A proposal in this regard was sent to state government for approval. Hakim on Saturday said that the state cabinet had cleared the civic body’s proposal and hence the KMC assessment department was free to roll out the scheme from October 1. After expiry of the deadline of the total interest waiver scheme, the KMC assessment department may withdraw such schemes, said a civic source.

According to a KMC revenue department official, the desperation to mop up revenue for clearing dues to contractors and keep the essential services going necessitated the introduction of the new waiver scheme. “We need at least Rs 500 crore to clear dues to contractors and carry on with essential services. The decision to offer a total waiver of interest on property tax dues will encourage defaulters to avail of the opportunity. Thus, we can mop up additional revenue from a section of defaulters apart from getting taxes from property owners who pay regularly,” a KMC assessment-collection department official told TOI.

<https://realty.economicstimes.indiatimes.com/news/regulatory/kolkata-civic-body-to-roll-out-property-tax-interest-waiver-from-oct-1/78343880>



## EYE ON LOCAL PRESS

### Kolkata: Cycle parking space must in New Town buildings

ET Realty (online), September 27, 2020

Officials said they came up with the idea of reserving parking space for bicycles in high-rises after some residents using bicycles daily said that they often face parking problems in such establishments. The New Town Kolkata Development Authority (NKDA) has taken a policy decision to change their building rules for a mandatory provision to reserve space for parking bicycles with docking system in all high-rise residential and commercial establishments, including multiplexes, shopping malls and office complexes across New Town. An advisory will be issued soon in this regard.

Officials said they came up with the idea of reserving parking space for bicycles in high-rises after some residents using bicycles daily said that they often face parking problems in such establishments, with security guards asking them to park their bicycles at the basement. The NKDA authorities were also told that the security guards posted at the gates of various shopping malls often do not allow bicycles to enter the premises.

The NKDA officials discussed this issue recently and decided to advise the buildings, which cover 6 cottah of plot, to turn the adjacent car parking areas near the entrance into bicycle parking spaces along with docks for locking these two-wheelers. A light plastic trampoline roof should also be constructed, said the officials.

"A formal advisory in this regard will be issued soon and multiplexes, shopping mall, corporate houses and large gated communities will be contacted over video-conferencing this week. Necessary steps for changing the building rules will also be taken to come up with a mandatory provision to make reserved spaces for parking bicycles in all high-rise residential and commercial complexes," said an official.

Several initiatives are being taken in the township to encourage people to ride bicycles, according to the officials. Already 17-km of dedicated bicycle tracks have been set up while the App-based public sharing bicycle scheme is set to be relaunched on Tuesday. Cycling events are being organized with training camps on Sunday and a mobile cycle repair clinic will also come up soon.

<https://realty.economicstimes.indiatimes.com/news/industry/kolkata-cycle-parking-space-must-in-new-town-buildings/78357408>

### West Bengal CM announces housing programme for tea workers

ET Realty (online), September 30, 2020

Banerjee, in another announcement said that her government will regularise all refugee colonies in West Bengal, including those on land belonging to the state and the central governments.

West Bengal Chief Minister Mamata Banerjee on Tuesday announced a slew of measures for the people ahead of the 2021 state assembly polls and said that her government will build brick houses for at least 3,694 workers in seven sick tea gardens in Jalpaiguri and Alipurduar districts under the 'Chai Sundari' scheme.

Banerjee, in another announcement said that her government will regularise all refugee colonies in West Bengal, including those on land belonging to the state and the central governments.

From now on self attestation would be accepted in all government offices even for issuance of caste certificates, she said at an administrative review meeting with officials of the tea growing districts of Alipurduar and Jalpaiguri.

Work for building houses for tea workers of sick gardens will start within two months and the government will incur an expenditure of Rs 500 crore.

The project which has been named 'Chai Sundari' will be completed in three years, she said.

"We have planned the Chai Sundari scheme to build homes for the tea garden workers who have no homes. We have tried our best to help them but the tea garden workers are still neglected. People talk about their welfare whenever the elections are around. The tea workers have been demanding brick houses for a long time. Those workers who have no homes will be covered under the scheme," she said.

In the phase one, the state government will build houses for at least 3,694 for seven sick tea gardens in Jalpaiguri (1,053) and Alipurduar (2,641) districts, she said.

"We will cover all the rest of the tea gardens in the state in the next three years," Banerjee said adding that the housing department will be building the house in an arrangement with the land and labour department.

The chief minister said that all the refugee colonies in West Bengal including those on state and central government lands besides on private lands will be regularised soon. For private and central government lands, the state cabinet has approved a new format.

Banerjee directed all senior officials, including district magistrates to put up signboards on such lands stating the government's decision to regularise them.

She also said, "I do not want any tribal and SC/ST people to face any problem to get their (caste) certificates. There is no need to run after the officials to get attestation, self attestation is enough.

"We have decided to allow self declaration.. It's our policy to end the ploy to block development and we will not allow it. I ask the DMs to look into this," she said.

The chief minister asked the police of the two north Bengal districts to be "more active" since the area has international and inter-state borders and people from outside frequently visit the region with various intentions.

She also asked the police to build a strong social network to combat circulation of fake news.

"Local people like the Rajbanshis and adivasis are very simple people. If there is a small fight, there are those who try to take advantage of it and create disturbances", she said and referred to incidences in North Dinajpur.

In July BJP MLA Debendra Nath Ray was found hanging near his Hemtabad home in North Dinajpur district. Though the post mortem report had said that Ray had committed suicide, the party and the deceased's family members have demanded CBI probe into the death.

"There was a big difference between what had actually happened and what was spread. We have to look into it. We have to keep a close eye on the social networking sites," she said.

Banerjee also alleged that a WhatsApp group was created to spread fake news on a temple demolition in Malda though there was no such incident.

"We have to strengthen our watch on the social networking platforms. We are planning to deploy two policemen in every block to counter such attempts ... We have to prove the fake as fake. Every IC and BDO will have to look into it," she said.

The Trinamool Congress government of Mamata Banerjee will seek to return to power for the third consecutive time in the state assembly poll due in April-May in 2021.

<https://realty.economicstimes.indiatimes.com/news/residential/west-bengal-cm-announces-housing-programme-for-tea-workers/78398232>

### Kolkata: Army recommends CBI case after housing project inquiry

ET Realty (online), September 29, 2020

Constructed under the Married Accommodation Project (MAP), the buildings were found to have faulty foundations, that caused a visible tilt in the structure, rendering them unusable. A curious case of tilted buildings in a housing project in Kolkata has found its way to the Central Bureau of Investigation, after an army inquiry hinted at the possibility of a nexus between the contractor and officials in charge.

Constructed under the Married Accommodation Project (MAP), the buildings were found to have faulty foundations, that caused a visible tilt in the structure, rendering them unusable. A formal court of inquiry by the Eastern Army Commander in 2018 led to the conclusion that structural distress occurred due to a poorly executed project.

"The inquiry report implied a nexus between the contractor and officials part of MAP that were overlooking the construction. The case has been handed over for CBI investigation," a source aware of developments told ET

While in most cases, action against officials is taken under the Army Act itself, sources said that the involvement of outside parties, plus the investigations required to trace financial angles made it necessary to rope in the CBI.

The official court of inquiry went into deep details of the project, with sources saying that financial impropriety cannot be ruled out. The case is part of a series of internal investigations by the army in the construction of housing projects, which are overseen by the Military Engineering Service (MES).

"We had to make an example out of the case and convey that such instances of impropriety will not be tolerated and shall be dealt with a heavy hand," another source said.

As reported by ET, a court of inquiry has also been conducted into a similar MAP project in the national capital, after serious defects cropped up at an officers complex. The Salaria complex, built a decade ago to house officers from the three armed forces, is described by its residents as a "war zone" due to its dilapidated status. The inquiry into shoddy construction work and possible financial impropriety at the crumbling Salaria Officer's Enclave in the capital has been completed but action is yet to be taken.

<https://realty.economicstimes.indiatimes.com/news/residential/kolkata-army-recommends-cbi-case-after-housing-project-inquiry/78380324>

### Kolkata civic body's property tax-waive offer kicks off with

Rs 1 crore collection

ET Realty (online), October 04, 2020

Besides filling specified forms for the waiver, which will be available at the assessment collection department at the borough level, those interested can pay online through the KMC portal or civic app. Two days after Kolkata Municipal Corporation (KMC) launched the interest waiver scheme on property tax on October 1, the civic body on Saturday mopped up over Rs 1.1 crore from four major defaulters who made the payments.

One of the four applicants on Saturday handed a cheque of Rs 50 lakh to KMC board of administrators chairman Firhad Hakim. Another defaulter paid Rs 22 lakh in demand draft.

Besides filling specified forms for the waiver, which will be available at the assessment collection department at the borough level, those interested can pay online through the KMC portal or civic app. Those who will apply physically at the specified format have to be submitted at treasury counters, e-Kolkata citizen service centres or at the unit offices of KMC assessment collection department.

According to the scheme, 100% interest and penalty on outstanding property tax will be waived if dues are cleared within February 28, next year. But if a property owner fails to apply within the date, he/she will be entitled to 60% interest and 99% penalty on outstanding amount. This facility will continue till May 31, 2021.

The civic body will also offer instalment facility to applicants. However, for those who will apply for instalments will need to clear the entire dues within the scheme deadline of May 31, 2021.

According to the rules, an applicant who wants to avail of the scheme, will need to visit the KMC assessment collection department offices to receive the demand notice. The applicant can then pay the outstanding amount and get the benefits. Hakim said the scheme was planned to offer relief to defaulters, who were so far not paying because of the huge rate of interest and penalty levied on the actual amount due to non-payment of taxes on time.

"We may lose some revenue because of the cent percent waiver of interest but at the same time, we will bring more property owners within the tax net. This way, our revenue will get augmented," Hakim said. A KMC revenue official said the civic body would get tough on a section of major defaulters, who would still not take advantage of the current waiver scheme and cough up the dues.

<https://realty.economicstimes.indiatimes.com/news/regulatory/kolkata-civic-bodys-property-tax-waive-offer-kicks-off-with-rs-1-crore-collection/78472841>



**FOCUS ON CREDAI NATIONAL**



CREDAI National had organised a Webinar with the Ministry of Housing and Urban Affairs on "Current Real Estate Landscape in India" on 14th October 2020. Mr. Durga Shanker Mishra, Secretary, MoHUA was the Keynote Speaker & Panelist. On behalf of CREDAI, Mr. Satish Magar, President delivered the Welcome address and Mr. Pankaj Bajaj - President NCR was co-Panelist. Here are the details discussed.

Webinar and Panel discussion on **Current Real Estate Landscape in India**  
14<sup>th</sup> October 2020 | Wednesday  
12:15 pm - 01:15 pm (IST)  
Register here : <https://bit.ly/3UJ06UR>

The ensuing slides capture a brief summary of:

- Real Estate Landscape in India
- Some bottlenecks remain:
  - RERA
  - Income tax
  - GST
  - REITs
  - IBC
  - Cov's bailout package
  - FDI regulations

**Real Estate Landscape in India**

India ranks 34<sup>th</sup> on Global Real Estate Transparency Index

Indian Real estate market size (US\$ Billion)

Year	2017	2018	2019	2020
Value	400	450	500	550

City-Wise Stalled Housing Projects Units (Dec 2019)

City	Units
NCR	39000
Mumbai	20400
Pune	14000
Kolkata	17000

City-Wise Residential Launches and Sales 2019 ('000 units)

City	Launches	Sales
NCR	42.8	22.9
Mumbai	79.8	90.9
Bengaluru	33.7	48.07
Pune	44.6	32.8
Hyderabad	13.5	16.3
Kolkata	8.9	11.2

RERA implementation status

- RERA rules notified in 33 States/UTs. West Bengal enacted its own legislation, challenged before Apex Court, affidavit filed by MoHUA
- Real Estate Regulatory Authority (regular & interim) set up in 30 States/UTs
- Real Estate Appellate Tribunal (regular & interim) set up in 24 States/UTs
- Websites operationalized by Regulatory Authorities of 26 States/UTs
- 55,960 Projects and 43,112 Agents registered under RERA across India. ~54,000 complaints disposed so far by Regulators

**Some Bottlenecks Remain**

**Jurisdiction under RERA**

- Superegulatory filing compliances and related costs go against the Government's 'Ease of doing business in India' goal and corrodes Government-Industry trust
- Inconsistent positions, rulings and rules by State regulators compel large scale developers to adopt varying technical positions across states where their projects are being developed - Decentralized implementation under the aegis of CAC
- ~3 years' experience demonstrate that a legislation introduced to balance developers' and homebuyers' interests, seem to be penalising the former more
- Law should be re-aligned as "Enabler" than being "Inhibitor" for real estate developers
- Perpetual ask of "Single window clearance"

**Income Tax Issues**

- Onerous condition to avail tax holiday for affordable housing projects: 90 percent permissible FAR utilisation, INR 45 lakh price cap - goes against Government's "Housing for All by 2022" vision
- Developers of affordable housing projects liable to pay Minimum Alternative Tax (MAT) Alternate Minimum Tax @ ~18 percent, even in income tax holiday phase
- 194-IA TDS on sell of stressed assets, even where a seller has tax losses: No dispensation mechanism
- Dual tax on property sold below ready reckoner rate - Revised circle rates in Maharashtra are higher than the prevailing market rates!

**Goods and Services Tax (GST) job**

- GST rate on affordable housing - is it affordable?
- Deduction of land cost is deemed deduction of 1/3<sup>rd</sup> - What if actual value is more - No option, but deduction for deemed value
- GST applicability on joint development arrangements: Explicit valuation rules?
- Credit note within 6 months from end of FY: Construction is a continuous supply of service requiring 3-5 years for completion
- Taxability of transferable development rights/FSI - Can wide definition of 'service' include TDR/FSI?
- Anti-profiteering probes: not necessary in all cases

**Some Bottlenecks Remain**

**Real Estate Investment Trusts (REITs)**

- Late introduction of regulators and stem compliance & disclosure rules by SEBI causing delay in listing of REIT
- Only 2 REITs in India so far:
  - PO No: 861/1750 - Only
  - PO No: 861/4000 - Only
- While performance of maiden REITs have stirred investors and a 3<sup>rd</sup> REIT from Brookfield is on its way, Indian REIT framework is beset by multiple tax and regulatory challenges:
  - High level of compliance & disclosure requirements - most anxious factors, forces developers to continue with L1C route
  - Exposure to income tax and stamp duty on trans of assets by sponsor to a REIT, pose a major drawback
  - Rigorous regulatory and valuation rules pose additional challenges

**Insolvency and Bankruptcy Code 2016 (IBC)**

- Amendment in IBC (passed by Apex Court) holds buyers as financial creditor and developers could be taken to NCLT for recovery. Though the sentimentalities of homebuyers are taken into consideration, it has resulted in being more detrimental than benign
- A fair multiplicity of proceedings must be considered to avoid forum shopping
- Stressed RE projects to be put on an expeditious resolution path under IBC

**Bailout package for stalled projects**

- Out of INR 25,000 crore fund announced in November 2018, INR 5,787 crore worth of investments in 81 projects approved. Approval should enable completion of ~40,000 homes across India. Is this a case of too little, too late?
- Sufficiency of the fund for ~5.76 lakh stalled units across the country
- Lockdown talks up housing bailout fund - slow disbursal

**Proposed FDI relaxations in completed RERA registered projects**

- Relaxations in 2014
- Thresholds for minimum built-up area and capital requirement were reduced boosting up construction and development space
- Now Proposed
- 100 percent FDI in completed RERA registered projects with Occupancy Certificates
- Proposed relaxation to allow FDI in pending sales market
- Could have a limited impact as number of completed projects much lower, as compared to under-construction projects

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**Thank You**  
Team CREDAI & Nangia Andersen

Nangia Andersen LLP

Dear Member,

Please Register in advance for Build East at the link provided below:  
[https://us02web.zoom.us/webinar/register/WN\\_X-fyMZ9yS029sExKvwfrbA](https://us02web.zoom.us/webinar/register/WN_X-fyMZ9yS029sExKvwfrbA)  
You may also nominate senior personnel from your organization to attend the webinar.

Thank you

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**BUILDEAST**  
We Mean Business

Date: 4<sup>th</sup> & 5<sup>th</sup> November, 2020  
Time: 10:30 am to 01:30 pm

**REGISTER NOW**

4<sup>th</sup> November 2020

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- Mr. Nandu Belani, President CREDAI - Bengal, MD - Belani Group
- Mr. Murli M CMD - Shriram Properties
- Mr. T. Sriraman, Head Residential Buildings L&T
- Mr. Anuj Kerwal, CEO & MD, ANAROCK Retail
- Mr. Pramod Arora, Chief Growth & Strategy Officer, PVR
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