

FROM THE PRESIDENT'S DESK



Dear Friends,

At the outset, I wish you all a very Happy New Year ! May 2021 turn out to be many shades better than a year that many of us would like to forget soon ! News of the vaccine has definitely ushered in hope and once the inoculation drive commences, we will be much more confident of a turnaround in industry and general sentiments of the people.

Our sector has started showing some signs of recovery starting with the festive season of last year. Real Estate sales have started touching pre-covid levels. Overall GST collections in the country have been doing better. Real Estate as an investment option has received a real shot-in-the-arm owing to the pandemic and for the first time investors who otherwise would've put their money into stocks are now considering buying a house instead. The rigours of lockdown and the extraordinariness of 2020 compelled this change in people, orienting that a fixed asset like a house is required not only as it's a rock solid investment, but because having one's own house is a practical requirement too.

Real estate is a crucial sector in the country, contributing 7% to the country's GDP and remaining one of the highest employers. It is imperative that the industry turn around. The housing sector has received some timely measures like extension in validity of registration of projects and reduction in stamp duty prices (in other states) to boost sales. CREDAI National has been vying for an 'industry tag' for our sector for a long time and against the present circumstances, it is important that we be heard by the Government.

An important development of the pandemic on the residential vertical has been the optimism seen in Tier 1 and Tier 2 markets, where a growing demand has been witnessed. Commercial developers however had had to grapple with major change in work styles and will probably have to radically change development styles and formats.

The shadow of 2020 will still bear effect on this new year in certain ways but our new-found optimism riding on the vaccine news and an inherent attitude by real estate stakeholders to continuously adapt and innovate will hopefully make us sail through 2021 with fewer challenges and impediments.

I wish to thank each member of CREDAI Bengal for their commitment to the ethos of CREDAI Bengal and wish all the very best to the leadership and members of all the others CREDAI Chapters in West Bengal.

Best Regards,

Nandu Belani
President
CREDAI Bengal

NEW YEAR MESSAGES



Message from President, CREDAI West Bengal



2020 has come to a close, and hopes are currently soaring based on a lot of development globally and nationally. Like other industries Real Estate has also gone into the Reboot Mode. All sectors have adapted themselves to new trends as COVID-19 has changed business analytics, understanding and working ways we never thought about.

The Olympics, Elections, World Cup and the news of vaccines have made the world more eager than ever to embrace 2021. Hope 2021 will be a year of action and accomplishment.

Phased lifting of lockdown of lockdown opened a floodgate to real estate investments. The fence-sitters plunged right in to go ahead and buy. The sentiment which was rightly so was that this was the right time to buy and more space is required than being crammed in ancestral houses, fighting for space just to work. Even though real estate price correction was never needed in Kolkata, being price sensitive, the emotion that this is the right time to buy picked up momentum in real estate sales. Sale numbers are back compared to Pre Covid times. The low home loan rates and old price level were the opportunities realised by many customers which was the result of good sales in the last two months.

Post unlocking, the developers were apprehensive about poor collection from existing sales and poor sales, and as such, everybody was focusing on on-going projects. Very few new projects were launched. The reason for very few launches was also because the new projects are not viable at current price levels.

The construction cost in last 5 years have gone up 5 to 7% year to year, whereas sales price was stagnated with hardly any increase in the last couple of months, i.e. November and December, there was slight upward movement of the prices and we can reasonably estimate that prices during 2020-21 will go up at least by 10% which will give some breathing space to developers to launch new projects.

It is very important to understand that in the coming year there would be a paradigm shift in marketing real estate and consumption of real estate. With a lifestyle change, which has taken place, marketing strategy would shift from amenities on offer, which now customers are well aware of- to a fresh thought of Work from Home compliance setups. Homes would slowly be built to be 5G compliant. Space dedicated for sound proofing and office set up requisites would catch up on the marketing front. Most of the IT companies would shift to a partial Work From Home module as it saves a lot of cost on infrastructure which needs to be provided otherwise. This would be one side of the residential story.

The commercial real estate would thrive on having smaller offices or an increase in co-working spaces. The traditional module of offices is changing. Data centres are a thing of the future to us. Digital is the way. Logistics and warehousing demand is going to remain with E-commerce and home delivery.

2021 will see a northward trend compared to 2020 which has had a devastating economic impact. With the new financial year, a new momentum would be seen. The last quarter of the year would be all about making up as much as one can from the after effect of the pandemic.

Keeping my fingers crossed for an outstanding 2021.

Regards,
Sushil Mohta
President, CREDAI West Bengal

Message from President, CREDAI Asansol

Dear CREDAI Members,



I, on behalf of CREDAI Asansol-Durgapur wish you all a happy new year 2021. Though the year 2020 has been harsh on the economy of the entire world and our real estate business too did suffer a setback, yet ours is an industry that had resumed work at sites at the very first order of unlock. This was predominantly aimed at supporting the income issue of migrant workers. Even in the pandemic situation, CREDAI Asansol has continued with its social welfare activities like tree plantation, labour camps in association with the Govt. for registration and employment of migrant labourers, distribution of food grains, sanitizers and other essentials. However, with the dawn of 2021 I am hopeful that our real estate industry will bounce back with much prosperity and growth and as we are already witnessing in the Asansol Durgapur industrial area where the market of real estate is gradually getting on track since the last quarter of the year 2020. May Almighty bless the CREDAI fraternity with immense success in 2021. Once again I wish all a happy and prosperous new year 2021.

Regards,
Subrata Chatterjee
President | CREDAI Asansol

NEW YEAR MESSAGES

Message from President, CREDAI Howrah Hooghly

Housing in the Howrah Hooghly terrain - The Changes and the Challenges.



Housing in the adjoining districts of Howrah and Hooghly have been the subject of noteworthy reforms based on insightful changes in the economic growth of the State of West Bengal. Large format residential, commercial and logistics, developments, expansion of growth corridors, massive infrastructural changes and availability of large land parcels, have in recent times lured Developers to this western side of the Ganges. The focus on Affordable Housing has also been successful in weaving the housing demand and the two districts have become focal points in such expansion.

Howrah and Hooghly have grown from a small European trading settlements to one of the largest urban areas in Asia. Once a French, Dutch and Portuguese bastion, besides British, the region still retains its primacy in providing goods and services to its hinterland covering not only the state but the entirety of eastern and northeastern India.

A Strategy for transformation

Emerging trends have shown that market opportunities created by the new Real Estate options and other infrastructure related improvements have attracted domestic and foreign investments, leading to accelerated development and large scale employment opportunities.

The four primary requirements for the transformation of the region are:

- A) A fundamentally improved transportation system with integrated multi modal hubs with integration of road, metro and long distance railway like the one being developed in Santragachi and Truck Terminals at Dankuni and Sankrail.
- B) Better Urban and Social Infrastructure with improved living conditions
- C) Clean and green city initiative through environmentally sustainable policies and protection of existing environmental heritage.

History has it ...

Looking back—when the Britishers came to India they made Calcutta their elite British bastion, a capital of sorts. The western banks and the other side of the Hooghly river were kind of gifted away to the lesser European powers like the French and the Dutch and also became the industrial Hub where the polluting factories and those who worked in them stayed ensuring the burrasahibs quality of lives were not affected in not so distant Calcutta.

Thus historically, a large number of prominent urban centers have emerged along the west bank of the River Hooghly in a narrow elongated strip from Bansberia in the north to Uluberia in the south during 17th to 19th century. Chandernagore is one of these older urban centers which still bears its own legacy. The city first evolved as a temple town in the 15th century (Temple of goddess Chandi) and gradually became a colonial town with advancement of time. Chandernagore claims a specific identity in the history of foreign rule in Bengal. While the whole Bengal was ruled by the British East India Company in colonial time, Chandernagore was administered by the French and even for a period after the independence. The city experienced a gradual pace of urbanization which sprung from the Muslim period, but actual urban entity was received from the French traders after the establishment of settlement in the city. While the distinct European influence is still evident in many parts of the city such colonial, archeological as well as cultural imprint in its urban landscape was visible across many such adjoining towns along the west bank of River Hooghly.

Incidentally I find it important to mention that Chandernagore, the heart of Hooghly will soon see the launch of Neemrana Hotels, the famous Heritage Hospitality chain well known nationwide. The Danish Tavern managed by the Park is also a great heritage spot.

The area with such historical urban settlements and with institutions of great religious and historical significance like the Belur Math and the Bandel Church, with the population with deep roots in culture and tradition, and heritage as well superior road, railway and riverine connectivity became an excellent location for large format residential developments. Many renowned developers over the last decade identified large land parcels overlooking the Ganges and thus started a new modern phase of the development along the west bank of the river.

Going back to the roots...

The residential and commercial boom started from North Howrah in the 1980's. The traditional Marwari and the Business community who had business establishments in Burrabazar mostly lived in single room accommodations or in old ancestral houses. Living standards of families were constrained and housing options were very limited. With the coming of prosperity and growth, aspirations and a quest for a better life and lifestyle saw the emergence of a series of modern tenements along the Dobson Road alignment. There was easy access to Burrabazar which was just across the iconic Howrah Bridge and more and more Real Estate developments prospered in this North Howrah stretch. Many preferred walking down to Burrabazar for work and back as part of their daily exercise regimen.

The core always delivered more...

The Howrah station remained the central to development of Howrah and its economy. The great transportation linkages led to the development of the biggest economic activity of the region, wholesale garment markets, popularly known as Haats which happened every Tuesday and was later extended to Monday in the Howrah Maidan area in immediate vicinity of Howrah Station. Also popularly known as Mangla Haat or the Market which opens on Tuesday slowly expanded to Metiabruz just across the River Hooghly from the Howrah Station and both the Haats have paid a stellar role in the development of trade, commerce and employment in the area. Traders from all across the nation and even abroad converge here to buy the hosiery and ladies apparel products making Howrah the epicenter of hosiery trade in the country.

A new ray of hope...

Now this is about to change too. There has been, in the recent past, some talks, deliberations and even planning for the de-congestion of Howrah. The East West Metro Line, the first in the country to connect the twin cities of Howrah and Kolkata through an underwater tunnel below the River Hooghly is expected to be commissioned in 2021. The Howrah Maidan Metro Station is expected to have a daily estimated ridership of over 6 lakh commuters. Incidentally the Howrah Maidan and the Dalhousie Stations will be the 2 deepest stations in the country. And will probably be the busiest too. Hence the imposing question is -- does Howrah have the necessary infrastructure to handle such large numbers of commuters especially on the days of the Haat.

Haat Traders realized this early and quickly moved to create base in the new favorable business zones like Kona, Ankurhati and other adjoining areas along the Bombay Road (National Highway No.16). So there started this gradual paradigm shift of trade to the NH 6 alignment. These Haats have initially started to operate on Wednesdays and Thursdays as a supporting trade infrastructure to Mangla Haat but in the near future these may very well become the primary base for the Haats.

Many prominent city realty and business groups like Jaypee, R.D.B., Srijan etc. constructed large format Haats and commercial hubs along the NH 16 - Kona Expressway alignment bringing better quality infrastructure and trading experience in comparison to the much older Mangla Haat.

This shift was primarily a result of the availability of superior connectivity of which the Kona Expressway -National Highways (Delhi Road and Bombay Road) alignment and the Satragachi Station were the main reasons and Traders opted for ease and convenience. In fact the Satragachi Terminus is all set to become West Bengal's biggest multi model hub having the modernized Santragachi Station, the newly commissioned Bus Terminus as well the proposed Metro Terminus station of the East West Line. The 2000 crore Kona Elevated Corridor along with the proposed Metro route extension from Howrah Maidan to Satragachi is a future ready fantastic plan that will create a total amalgamation and infrastructural integration of the region.

Logistics is the new kid on the block ...

With the enhanced connectivity along with proliferation of E-commerce, Logistics has lately become the biggest buzz word. As all major players started scouting for space to set our large format warehouses, the NH alignment came out a clear winner. The entire stretch from Dankuni along the NH alignment all the way to Bagnan and beyond has today become the preferred location of the biggest players like Amazon, Flipkart, Reliance and others in the business to set up Hubs from which they will service the Greater Kolkata Area and the rest of West Bengal. This development along with the traditional base of Howrah and Hooghly districts as the Industrial Hub of the state ensures that the region remains leader in contributing the highest GSDP in the state.

The present rate of urbanization and real estate developments of Howrah and Hooghly reveal some very interesting facts. In the recent past the number of projects and the total sanctioned development figures are simply mind boggling. Just a few projects like Sriram City, Alcove or Solaris along with other prominent developments along the west bank, contribute more future development area than the city of Kolkata over the next five years and more.

So Developers should now come to this new Avatar of a terrain where the action is. Where else will one find heritage, connectivity, Ganges and infrastructural benefits bundled in such a joy-filled viable package? Where else will you find a terrain so green and serene? Where else will you find such robust intra state connectivity? This is a Gold diggers terrain. The land banks, the river, the heritage, the people, the possibilities--- it is a complete package.

Indeed---the Sun never sets in the West.

Happy New Year!

Regards,

Tamal Ghosal

President

CREDAI Howrah Hooghly

Message from President, CREDAI North Bengal



The year 2020 was a very challenging year for most of the industry including the Real Estate Industry. But what was amazing was the fact that once the lockdown was over, the residential real estate market showed a boost and we saw consistent demand as well as a good appreciation in residential properties. However the commercial real estate market did remain a bit stable as most of the retail industry was observing a wait and watch policy.

There have been many factors which have been instrumental in the rise in demand for residential real estate and some of them are outlined here:

- A growing consciousness on people about the security and pride of owning An own home
- Home loan Interest rates falling to an all time Low of 6.90%
- Low return on Investment from liquid funds like Fixed deposit, etc
- Growing gap between the Demand and Supply of Properties as Supply did reduce owing to lockdown and other factors but demand remained robust.

There are huge expectations from the year 2021 for the Real Estate Industry and the same looks very positive. With increasing Security and Safety among the people owing to the settling of COVID-19 situation and also with the fact that most of the Jobs and Businesses have come back to normal, the Real Estate industry is looking to having a great year 2021. From the buyers point of view, this can be a great year with a good opportunity to Buy Properties as the prices of property will see a upswing in the coming years due to the impact of the current increase in the prices of the raw materials. Also with the home loan rates at the lowest, one cannot have a better time to buy a property than this. The only challenge for the Real Estate industry in the year 2021 could be the over supply which can come in due to the fact that many projects which went on hold in the year 2020 could come up in the year 2021. The same can lead to oversupply and if it's the same, then surely it can be a challenge for the Industry. The rapid and cosmopolitan growth of the City have mainly been due to the contribution of the Real Estate Industry.

Today Siliguri is a major Real Estate market catering not only to the People of Siliguri but also to the adjoining areas of West Bengal, Sikkim, parts of Bihar, Assam and other parts of the Country. However what is more important is the fact that the real estate industry does good then it shall be good for more than 300 ancillary Industries which depend on the same.

Siliguri's Real Estate Industry is one of the Major Industries of North Bengal and is a huge contributor to the GDP of the region. It also contributes immensely towards the Employment Generation for people in this region. The Real Estate Industry also leads to growth of more than 250 Ancillary industries which are directly or indirectly dependent on the Real Estate Industry. A city which used to have only small Standalone Residential and Commercial Developments in early 2000's has moved towards a Culture of Residential Complexes with Luxurious amenities, Townships, Commercial Shopping Complexes and Malls. All this has been possible due to relentless efforts of the Builders & Developers along with the positive and supportive outlook of the State Government. Today the Real Estate Development in the City is moving at a rapid pace and looking at the same, we have suggested the State Government to introduce a system of fast track clearances for the Real Estate Project in line with the Single window System of approvals in some parts of the State of West Bengal. The setting up of a Nodal office with a designated officer to look after the approvals for the real estate project shall ensure timely approvals and further speed up the development of the City. Currently approximately 30-40 Lakhs Square feet of Real Estate Projects are on the verge of commencement and just awaiting the necessary approvals from the various departments. Once the same are approved, the same shall lead to huge Employment generation and also contribute hugely towards the State Exchequer. It has been observed that around Rs. 700- Rs 800 per Sq. ft of the Construction/Sale of residential project goes towards the Taxes, Fees & Duties and the same is a huge contribution. So we can well imagine the magnitude of Contribution towards the State Exchequer once the pending Approvals are done. The City of Siliguri has huge potential and is on a Jet Speed development route. What it now needs is the continued support and we shall soon see Siliguri as a city to reckon with across India.

Warm Regards

Naresh Agarwal

President - CREDAI North Bengal

GOVERNMENT INITIATIVES

Kolkata Municipal Corporation (KMC):

1. It is heartening to note that as a result of our continued persuasion KMC has agreed to proposals and has brought out a notification accepting our proposals as follows:
 - i. Sanction to Internal Drainage Plan is to be granted along with the Building Plan Sanction. The fees for the Internal Drainage Plan is to be collected along with Building Permit fees.
 - ii. KMC will henceforth process applications for Occupancy Certificate based on the proof that the applicant has submitted an application for Fire Clearance to West Bengal Fire & Emergency Services (WBFES). However, KMC will raise demand only upon submission of the required Fire Safety Certificate (FSC).
 - iii. KMC will henceforth obtain market value directly from the website of Directorate of Registration and Stamp Revenue. Finance (Revenue) Department, Government of West Bengal and will forward the same to IGR Department post-facto verification.
 - iv. Building Department from now on shall prepare the background agenda note and circulate the same prior to Multistoried Building Committee (MBC) meetings, such that recording of the decisions and finalization of the resolutions can be done on the day of the MBC meeting.

2. On the request of the Municipal Commissioner, KMC, CREDAI Bengal has sponsored a study on different aspects of Solid Waste Management in KMC area, to be undertaken by Prof. Arunava Majumder, a renowned Public Health Engineer.

Environment Department : CREDAI Bengal has recently submitted a letter with the office of the Principal Secretary, Environment Department seeking implementation of the latest MoEF & CC OM no. 22-35/2020-IA.III dated 18.11.2020. Further the Environment Department has been approached for :

- i. A comprehensive Guideline for rainwater harvesting that the Urban Local Bodies will have to comply with.
- ii. With a request to allow installation of Organic waste composter instead of Compactor.

Data sought and information sent to members on various issues

Date	Source	Subject	Link/Format Attached
20.11.2020	CREDAI Bengal	Data requested on Delay in Approvals & Sanctions of Building Plans	Format Attached in Sheet 5
23.11.2020	CREDAI Bengal Homes	Circular on property renewal	Circular
14.12.2020	CREDAI Bengal Homes	CREDAI Bengal Homes Portal : Feedback Form	https://forms.gle/dLmgLkikqGe3aMFp9

CSR UPDATE

COVID 19 Worker Health Safety Programme:

Camps were conducted in 5 project sites of Srijan Group and 622 workers screened. Details are mentioned below:

Developer	Site	Number of workers screened
Srijan Group	Eternis	152
	Ozone	149
	Natura	81
	Nirvana	100
	Greenfield City	140
Total number of workers screened		622



RPL-4 (Recognition of Prior Learning-4):

Certificate distributed to the workers at Ambey Group's "Amistad".



PORTAL UPDATE

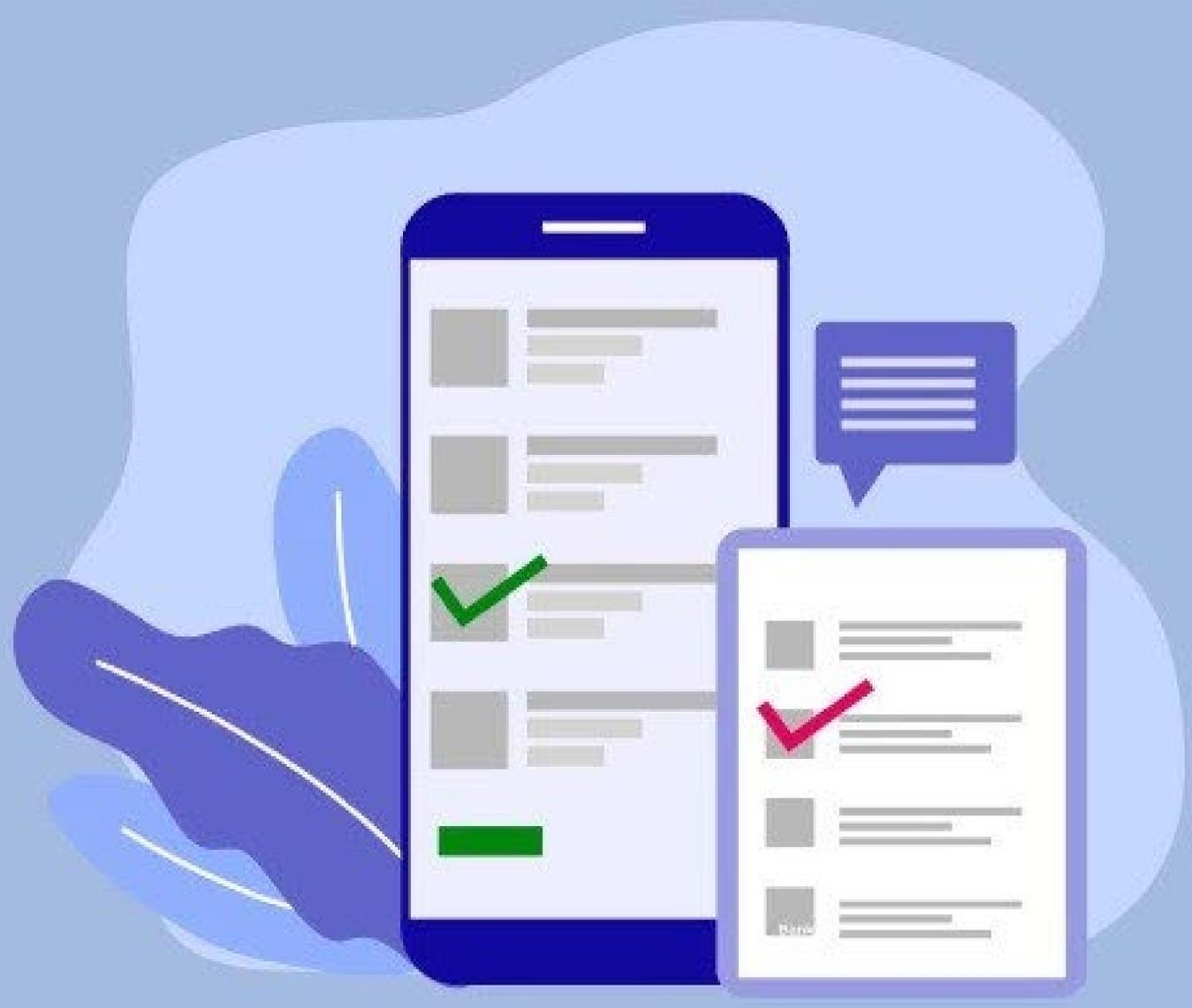
Dear Member,

Please help us in understanding what you like about the portal and what needs to be improved. Your feedback will help us make your overall portal experience better.

Please revert on : <https://forms.gle/dLmgLkikqGe3aMFp9>



If you're reading this, you've taken the first step towards enhancing your overall experience on the CREDAI Bengal Homes portal



The next step is simple, yet vital in ensuring that we provide you with what you're looking for when you enlist your project on our portal. All you need to do is fill in this form so we can get a better understanding of how we can help you better.

GIVE US YOUR FEEDBACK

Events

EVENTS & WEBINARS OF 2020

Waste Management | Home Front | IPA | Build East | AGM



Workshop on Effective Waste Management (Construction, Demolition and Bio-degradable) 28th January 20

A workshop was organized by CREDAI Bengal on Effective Waste Management (Construction, Demolition and Bio-degradable) which addressed the crisis of mounting waste resulting in environmental pollution. Of particular focus was 'construction & demolition waste' emanating from construction sites, which CREDAI Bengal as the association for developers in the state tried to address and shed light on ways of disposal.

CREDAI Bengal Home Front 2020 31st January to 2nd February 2020

The 9th Edition of CREDAI Bengal Home Front 2020 was held at Netaji Indoor Stadium from 31st January to 2nd February 2020. It is Eastern India's largest property exhibition with exhibitors comprising of only CREDAI Bengal's members displaying their residential properties across a wide range of ticket-prices, residential-verticals and locations. Home Front 2020 was the first property exhibition to be started by CREDAI Bengal a decade back and still enjoys patronage by customers who believe in the credibility of the brand CREDAI Bengal. Speaking on the occasion, Chief Guest Smt Chandrima Bhattacharya, Hon'ble Minister of State for Housing with Independent Charge, Government of West Bengal spoke about how WBHIRA had become a cornerstone for transparent business practices for real estate developers in the state and how the Housing Department had partnered with CREDAI Bengal in several workshops to take the message of WBHIRA to the developers and customers, as building awareness on WBHIRA was of utmost priority both amongst the end-users and the real estate stakeholders, most of whom are affiliated to CREDAI Bengal. Shri O S Meena, Secretary, Housing Department, Government of West Bengal was also present on the occasion. With regards to the rapid digitisation of the real estate selling space, Mr Ravi Todi, Convener, Exhibition Committee, CREDAI Bengal spoke of how CREDAI Bengal had created a balance in the offline and online selling space. Home Front 2020 saw participation from around 30 developers participating this year alongwith Banks and allied industry players.

IPA Training Programme 21th February 2020

A day-long Indian Plumbing Association (IPA) training programme was organised by CYW for the benefit of members. Senior members of IPA spoke on various subjects pertaining to modern plumbing techniques etc through presentations and interactive discussions at the event held at The Park. The speakers were Subhash Deshpande, Member - IPA Technical Committee, Former Chairman, IPA Pune Chapter, Minesh Shah, Chairman - IPA Ahmedabad Chapter, Member - IPA Technical Committee, Dr. S Virapan, Member - IPA National Executive Committee, Former Chairman, IPA Chennai Chapter.

Webinar on Understanding the Legal Impact of COVID 19 on the Real Estate Sector

10.04.2020

Speaker: Debanjan Mandal, Partner, Fox & Mandal.

Virtual Open House for Members of all CREDAI chapters of West Bengal

13.4.2020

Webinar on Impact of COVID-19 on Indian Real Estate

14.04.2020

Speakers : Anuj Puri, Chairman, Anarock Group

Webinar on Legal Implications of COVID- 19 on Real Estate

15.04.2020

Speaker : Krishnava Dutt, Managing Partner, Argus Partners

Webinar On Prop-tech: Crisis as an Opportunity

01.05.2020

CYW West Bengal Open House Meet

06.05.2020

Webinar on Solutions for Sustainability

08.05.2020

Webinar with the Housing Department, Govt. of West Bengal

19.05.20

Speakers: Smt. Chandrima Bhattacharya, Hon'ble Minister of State (Independent Charge), Housing Department
Shri. Onkar Singh Meena, IAS, Principal Secretary, Housing Department, Govt of West Bengal.

Webinar on Pointers for Cost Efficiency in Real Estate

26.05.2020

Webinar on Preparing high-rises for changing environmental challenges

06.06.2020

Webinar on Benefits of choosing a right Plumbing System

21.08.2020

Webinar on Important Issues Concerning Real Estate on 16th October 2020

Speakers: 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 SandipanMukherjee, IFS, Chairperson, West Bengal Housing Industry Regulation Authority (WBHIRA)
Sri. Kaushik Kumar Paul, Secretary, WBHIRA
Sri. Tapas Mukhopadhyay, Member, WBHIRA
Sri Binod Kumar, IAS, Municipal Commissioner, Kolkata Municipal Corporation
Sri. AnindyaKarforma, DG Building, Kolkata Municipal Corporation
Sri. T. Balasubramaniam, IAS, Inspector General (Registration) (IGR) Govt. of WB
Sri. Abhijit Kumar Das, Additional Inspector General (Registration) (IGR) Govt. Of WB
Dr KalyanRudra, 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

Build East with ICC (Virtual) on 4th & 5th November 2020

Build East 2020 was organised virtually this year by ICC in collaboration with CREDAI Bengal with Anarock as Knowledge Partner on 04th & 05th November 2020. The conference was organised on the premise that the year 2020 has been very different in many ways and while there were a lot of things that have changed across sectors due to the pandemic and the uncertainty of the situation, this year will be remembered for the way we have embraced technology and adopted digital solutions, thereby improving efficiency and competitiveness. The myriad technological disruptions have reset the way we conduct business operations and changes that might have taken years to manifest are now executed in mere months. The event witnessed the presence of domain experts, thought leaders, industry stalwarts as well as government officials to deliberate and discuss upcoming opportunities and challenges in this scenario. This event helped gather insights on the fast-evolving Industry trends and sustainability initiatives that influence the sector post-pandemic.

31st Annual General Meeting on 20th November 2020

The 31st Annual General Meeting (AGM) of CREDAI Bengal was held at Orbit Victoria on the 20th of November 2020. In the presence of members, Mr Nandu Belani was re-elected President and Mr Piyush Bhagat was re-elected Vice-President. Mr Apurva Salarpuria was also elected Vice President. The names of members constituting the Managing & Executive Committee of CREDAI Bengal were also announced during the evening. On the occasion, Mr Belani made a presentation on the activities and events undertaken in the past year and also presented an overview of the issues on which dialogue with the state Government is ongoing. Mr Nakul Himatsingka apprised members of the advantages of listing projects and advertising on CREDAI Bengal's property portal 'credaibengalhomes.com'. Members congratulated the new office bearers and the Managing and Executive Committee. This was the first 'in-person' event hosted by CREDAI Bengal since the pandemic started earlier this year. The evening also saw the release of the Year-Book titled 'Milestones 19-20.

MILESTONES 2019-20 (PUBLISHED DURING AGM 2020)

View it at : http://credaibengal.in/wp-content/uploads/2020/12/CB_Milestones19-20_FINAL-1.pdf



MILESTONES

2019 - 20

Released on the occasion of the 31st AGM of CREDAI Bengal
20-11-2020

APPEAL TO MEMBERS

Information requested for office verticals

Dear Member,

We request you to please revert with details of a contact person in the following Departments of your Organisation, so that we may send pertinent information to her/him for relevant matters/events etc. The information requested is for :

- Sales & Marketing Department
- Legal Department
- Finance Department
- CSR
- Executive Assistant to MD / Front Office

Kindly email the information to : info@credaibengal.in

Data requested on Delay in Approvals & Sanctions of Building Plans

Dear Member,

CREDAI Bengal has been receiving complaints from members regarding sanctions/approvals related to building plans stuck at different levels at various government departments. We took up these issues with different departments and the concerned Ministers in Charge from time to time. Based on our sustained interactions with government departments, CREDAI Bengal has developed a Standard Operating Procedure for collecting feedback on projects stuck at approval/sanction stages in different departments of the state government. Accordingly, a format has been developed for collecting the data and the same is enclosed for your ready reference. This will be circulated to you bi-monthly for data-collection.

You are requested to send us the details so that we can compile the data periodically and submit it to the concerned department for consideration and redress. Following submission, we will follow this up with the concerned government department for appropriate resolution. We hope that this initiative taken by CREDAI Bengal will go a long way in making the process of obtaining sanctions/approvals hassle free for our members.

Name of Developer	
Name of Project	
Address of Project	
Total Area of project	
Stuck in Department	
Date of submission	
Current status	
Reasons (If any)	

Please email the information to : tathagata@credaibengal.in

FOLLOW US ON SOCIAL MEDIA

We request you to follow our Social Media handles to stay up-to-date with the current happenings at CREDAI Bengal :



<https://www.facebook.com/credaibengalofficial/>



<https://twitter.com/credaih>



https://www.instagram.com/credai_bengal/



<https://www.youtube.com/channel/>



<https://www.facebook.com/credaibengalhomes/>



<https://twitter.com/CredaiH>



https://www.instagram.com/credai_bengal_homes/



<https://www.youtube.com/channel/>



<https://www.linkedin.com/company/credai-bengal-homes/>

We also request you to ask your social media teams to repost / share our work on your brand handles.

Thanks & Regards,

CREDAI Bengal Team
info@credaibengal.in

FOCUS ON CREDAI NATIONAL



Dear Members,
Please find below link to access CREDAI E-Library Newsletter, November Issue for your kind read and reference.

CREDAI eLibrary NEWSLETTER

ISSUE NO. 202004

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Happy reading and keep yourself updated

For more details and access contact
 Email: shruti@credai.org
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1.	Real Estate (Regulation & Development) Act, 2016 (RERA) Implementation Progress Report as on 14 November 2020	23/11/2020	https://credai.org/real-estate-regulation-development-act-2016-rera-implementation-progress-report-as-on-14-november-2020
2.	Real Estate (Regulation & Development) Act, 2016 (RERA) Implementation Progress Report as on 21 November 2020	23/11/2020	https://credai.org/real-estate-regulation-development-act-2016-rera-implementation-progress-report-as-on-21-november-2020
3.	Notification No. 81/2020 - Central Tax	23/11/2020	https://credai.org/notification-no-81-2020-central-tax
4.	Notification No. 82/2020 - Central Tax	23/11/2020	https://credai.org/notification-no-82-2020-central-tax
5.	Notification No. 83/2020 - Central Tax	24/11/2020	https://credai.org/notification-no-83-2020-central-tax
6.	Notification No. 84/2020 - Central Tax	24/11/2020	https://credai.org/notification-no-84-2020-central-tax
7.	Notification No. 85/2020 - Central Tax	24/11/2020	https://credai.org/notification-no-85-2020-central-tax
8.	Notification No. 86/2020 - Central Tax	25/11/2020	https://credai.org/notification-no-86-2020-central-tax
9.	Notification No. 87/2020 - Central Tax	25/11/2020	https://credai.org/notification-no-87-2020-central-tax
10.	Notification No. 88/2020 - Central Tax	25/11/2020	https://credai.org/notification-no-88-2020-central-tax
11.	Notification No. 89/2020 - Central Tax	26/11/2020	https://credai.org/notification-no-89-2020-central-tax
12.	Notification No. 90/2020 - Central Tax	26/11/2020	https://credai.org/notification-no-90-2020-central-tax
13.	Home Loan Interest Rates 2020	26/11/2020	https://credai.org/home-loan-interest-rates-2020
14.	GST update weekly 14 November 2020	27/11/2020	https://credai.org/gst-update-weekly-14-november-2020
15.	The Real Book of Real Estate	27/11/2020	https://credai.org/the-real-book-of-real-estate

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17.	Missionary Real Estate Mentor: Investing in Real Estate: A Comprehensive and Detailed Guide to Financial Freedom for Everyone	01/12/2020	https://credai.org/missionary-real-estate-mentor-investing-in-real-estate-a-comprehensive-and-detailed-guide-to-financial-freedom-for-everyone
18.	Real Estate Learn to Succeed the First Time: Real Estate Basics, Home Buying, Real Estate Investment & House Flipping	01/12/2020	https://credai.org/real-estate-learn-to-succeed-the-first-time-real-estate-basics-home-buying-real-estate-investment-house-flipping
19.	How to Buy and Sell Real Estate for Financial Freedom: Dozens of Strategies to Flip, Flip, Rent, and Sell Your Way to Real Estate Riches	02/12/2020	https://credai.org/how-to-buy-and-sell-real-estate-for-financial-freedom-dozens-of-strategies-to-flip-flip-rent-and-sell-your-way-to-real-estate-riches
20.	What Every Real Estate Investor Needs to Know about Cash Flow And 36 Other Key Financial Measures	02/12/2020	https://credai.org/what-every-real-estate-investor-needs-to-know-about-cash-flow-and-36-other-key-financial-measures
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22.	SHIFT: How Top Real Estate Agents Tackle Tough Times	04/12/2020	https://credai.org/shift-how-top-real-estate-agents-tackle-tough-times
23.	Real Estate 101: Building Wealth with Real Estate Investments	08/12/2020	https://credai.org/real-estate-101-building-wealth-with-real-estate-investments
24.	The Book on Investing in Real Estate with No (and Low) Money	09/12/2020	https://credai.org/the-book-on-investing-in-real-estate-with-no-and-low-money
25.	The Book on Rental Property Investing: How to Create Wealth and Passive Income Through Smart Buy & Hold Real Estate Investing	09/12/2020	https://credai.org/the-book-on-rental-property-investing-how-to-create-wealth-and-passive-income-through-smart-buy-and-hold-real-estate-investing

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 CREDAI Bengal Secretariat | Jondal Towers | Block A | Flat 4E
 21/1A/3 Dargata Road | Kolkata - 700 017
 Ph: 033 22896380 | 033 40675295
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