

FROM THE PRESIDENT'S DESK



The Housing Department, Government of West Bengal has recently notified the 'West Bengal Real Estate (Regulation and Development) Rules, 2021' in line with the central model of RERA. We are studying the Rules currently and will soon have a discussion on the same for the benefit of all members.

We are happy that sustained persuasion by CREDAI Bengal has finally fructified and the state government has responded by reducing circle rates by 10% and stamp duty by 2%, as a temporary measure to boost the real estate industry. This temporary benefit will be available for all properties for which the execution is done on or after 9th July, 2021 and the same is registered on or before 30th October, 2021. There have been some queries sent by members in this regard and we will soon take it up with the concerned authority for appropriate resolution.

We're now close to vaccinating 5000 construction labourers at various sites, thanks to fellow members who've signed up for vaccinating workers through CREDAI Bengal's vaccination programme. We've completed 19 camps so far with 28 participating members coming forward, taking the number to 4517 jobs. We have been working closely with multiple state government departments for procuring the vaccines and they have been immensely cooperative. The Labour Department regularly seeks updates from us on the status of vaccination of construction workers at different work sites and hence, as requested by them, please share with us the data of workers who have been vaccinated till now as well as those who have not.

Last year, the CREDAI Youth Wing (CYW) made a concerted effort of distributing 20,000 saplings for planting across Kolkata, especially since cyclone 'Amphan' had uprooted a large number of trees across the city. Taking cue, this year too, we organized 'Kalpavriksha' Edition 2, wherein we donated another 20,000 trees of various species to the Kolkata Municipal Corporation (KMC). At CREDAI Bengal, we've always thought out-of-the-box and beyond the realms of construction. This green initiative undertaken by CREDAI Bengal for the benefit of Kolkatans would finally improve the city's air quality and this was lauded by the KMC during the inauguration of 'Kalpavriksha 2021' last week.

As you are aware, the Government of West Bengal is committed towards large scale skill development for its youth population to improve the scope of gainful employment and entrepreneurial opportunities under the West Bengal Skill Development Mission (WBSDM) chaired by Smt. Mamata Banerjee, Hon'ble Chief Minister of West Bengal. Hence, to ensure that the above commitment is met successfully, the Department of Technical Education, Training & Skill Development; Government of West Bengal has launched "Utkarsh Bangla", a flagship scheme on 16th February 2016 for placement linked short-term skill trainings across the State of West Bengal. A committee has been formed to design an 'On-the-Job Training' (OJT) based course curriculum under the West Bengal State Council for Vocational Training (WBSCVT) and align the same with the National Skill Qualification Framework (NSQF). In this regard, Women ITI, (to which we are industry partner), has requested all CREDAI Bengal members to share their feedback on a new course being introduced by them for 'Real Estate Agents'. We request members' feedback as part of the industry validation required by the Central Government.

As per revised definition, w.e.f. 1st July 2020, all enterprises where investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees, are eligible to be registered as medium enterprises. Request everyone (eligible) to complete the UDYAM Registration process at the earliest as there are various benefits available. The registration of MSME under UDYAM, is completely digital and paperless which further promotes the ease of doing business & facilitates a seamless registration process.

Our 'CREDAI Bengal Homes' portal now hosts many more features for developers to manage and promote their properties on, at a revised price of Rs. 4000 per listing per month from this month onwards. We had initially started listings at a very nominal cost for benefit of members. The portal has been a huge accomplishment and validation for the Kolkata real estate industry affiliated to CREDAI Bengal and I appeal for your continued patronage for its sustenance and success.

Best Regards,

Nandu Belani
President
CREDAI Bengal

EVENTS

- Vaccination Camps for Construction Workers
- Kalpavriksha Edition II
- Webinar on "Un-coding Taxation Issues in Real Estate"

Vaccination Camps for Construction Workers continue

More than 5 crore construction workers build the nation's homes and cities with an average income of just over Rs. 350 per day, with many of them being their families' primary earners. Most are unskilled migratory laborer with hardly any access to healthcare. CREDAI Bengal's vaccination camps for construction labourers which started last month mitigates that problem, precisely, by inoculating them and keeping them safe. CREDAI Bengal members bear the entire cost of these inoculations and till now the vaccination figures stand at this :

No. of workers vaccinated - 4517
Participating Members - 28
Camps- 19

CREDAI Bengal members have been proactive in protecting the lives of its vulnerable and largely poor work-force right through the pandemic by offering them shelter and food at sites. And now, they have risen to the occasion by vaccinating them free of cost. The vaccination initiative for these workers are an attempt to provide them a safety net from the virus and also accord them dignity.

Thank you members for being a part of CREDAI Bengal's vaccination mission for construction labourers.

Participating Members	Vaccination Centres	No. of workers vaccinated
Merlin Group Sugam Griha Nirmaan South City Group Emami Realty Rameshwara Infraspac Star Om Realty Arya Realty Siddharth Land & Buildings Akass Infrastructure Altamira Projects Rishinox Buildwell Riverbank Developers Rajat Group Soham Estates Bengal Shrachi Housing Amit Realty Swanhousing & Infra Aashray Investors Bengal DCL Display Vinimay Yaduka Group Godrej Group Ideal Real Estate Signum Group Belani Group Unimark Group Siddha Realty Salarpuria Properties	Acropolis Mall South City International School Merlin Urvan Merlin Elements Rishi Pranaya Southern Vista Merlin The One Green Wood Nest 5th Avenue The 102 Godrej Seven Ideal Unique Centre Merlin Gangotri Windmere Lakewood Suncrest estate Merlin Greens	4517



Kalpavriksha Edition II

Date : 23rd July 2021
Venue : Mohor Kunja

CREDAI Bengal & CYW collaborated with Kolkata Municipal Corporation (KMC), for the second year in a row, to donate saplings of numerous tree types, which shall be planted across locations and communities in Kolkata. Sri Firhad Hakim, Chairman, Board of Administrators, KMC, inaugurated the drive at Mohor Kunjo in the presence of Sri Debasis Kumar of KMC and other distinguished guests from KMC, CREDAI Bengal & CYW. In this noble initiative, CREDAI Bengal Youth Wing members donated saplings of numerous tree varieties to KMC, which would be planted across locations and communities in Kolkata. Some of the types of plants which were handed over are bakul, ashok, sishu and others. These are sturdy trees which will withstand the storm of season and also help purify the city air. The Air Quality Index (AQI) of Kolkata has been the lowest in decades over the past year. The same has happened across other major cities too due to reduced pollution levels owing to pandemic lockdowns. But we need to ensure that we sustain these healthy AQI levels and for that, the only solution is to plant more trees. Kalpavriksha is believed to be a divine tree which fulfills wishes of people. Likewise, our programme's purpose is to give everlasting health to our citizens.



আজকাল

ধস

কলকাতার পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি। কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি। কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি।

কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি। কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি।



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নতুন নির্দেশ

আজকালের প্রতিবেদন। কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি। কলকাতা পুরসভা এবং ফ্রেডাই-এর উদ্যোগে মোহরকুঞ্জে সবুজায়ন কর্মসূচি।

প্রতিদিন



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<http://www.millenniumpost.in/kolkata/green-step-hakim-inaugurates-kalpavriksha-447599>

<https://www.nyooz.com/news/kolkata/1596489/green-step-hakim-inaugurates-kalpavriksha/>

Webinar on "Uncoding Taxation Issues in Real Estate"

Date : 6th July 2021
Time : 5:30 PM

CREDAI Youth Wing (CYW) organised a webinar on 'Uncoding Taxation Issues in Real Estate' with speakers CA Vikash Parakh, Partner, Garv & Associates, CA Ashok Raghavan, Partner, N.C.S.Raghavan & Co., Chartered Accountants and Raghavan, Chaudhuri and Narayanan, Chartered Accountants, Bangalore and Nandu Belani, President, CREDAI Bengal. The Webinar was moderated by Nikhil Agarwal of CYW.

Please find below the link of the recording of the webinar :

<https://us02web.zoom.us/rec/share/AntjWAmu1LDiFKuTUEoGBLPTsAxBk2MYkizBDZ0Z0jPYIcm1KBLUGxQC8jKxn.E7r6-C6T5d4uA9gR>

Passcode: Im9b*ZJ8

UNCODE TAXATION ISSUES
in Real Estate

6th July 2021
5:30 pm

Speakers

CA Vikash Parakh
Partner
Garv & Associates
Kolkata

CA Ashok Raghavan
Partner of
N.C.S.Raghavan & Co.
Chartered Accountants and
Engineers, Chartered
Notary, Chartered
Accountants, Bangalore

Mr Nandu Belani
President
CREDAI Bengal

Moderation by
Mr Nikhil Agarwal
CYW Bengal

FOCUS ON CREDAI BENGAL HOMES PORTAL

CREDAI
BENGAL HOMES

Now Gain More ROI With Property Listings

To serve you better, Credai Bengal Homes is adding a host of new features for developers to manage and promote their properties on the portal. Developers can get access to all the new features at a refreshed listing price of

INR 4000, starting 1st July, 2021



Enjoy a host of advantages with the portal features:

- Setup Custom Emailer Campaign
- Access diverse in-portal ads to choose from
- Gain More Visibility of Listed Properties
- Get Higher Returns on Investment
- More Validated Leads Faster Sales
- Upcoming Virtual Property Expo

Enlist properties now

and generate verified leads on

Credai Bengal Homes - Bengal's Property Portal!

CREDAI Bengal is an advocacy group for real estate developers in Kolkata, West Bengal, affiliated to Confederation of Real Estate Developers' Associations of India (CREDAI), the apex body of real estate developers in India. **CREDAI** has more than **13,000+** real estate developers as members, with a presence in **21 states** and **217 cities**.

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://www.instagram.com/credai_bengal_homes/

<https://twitter.com/CredaiH>

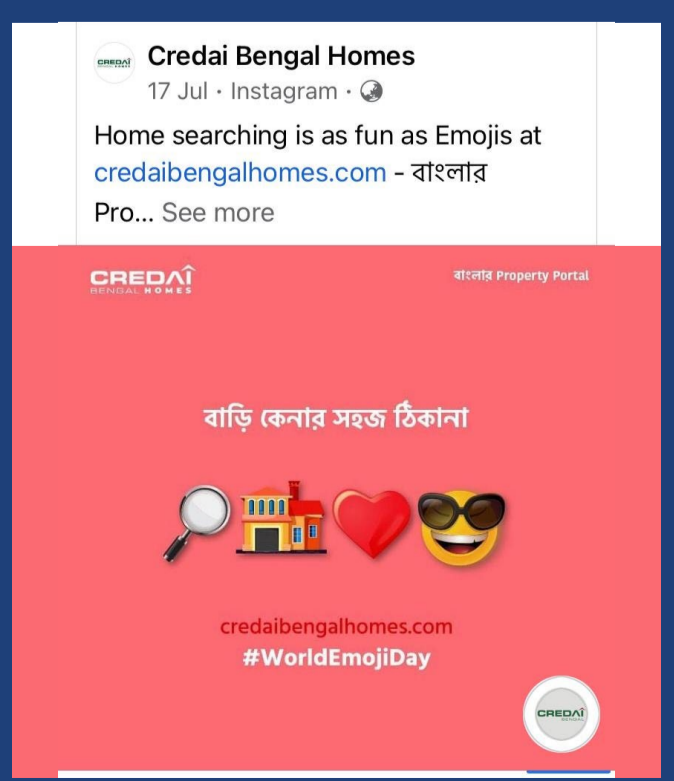
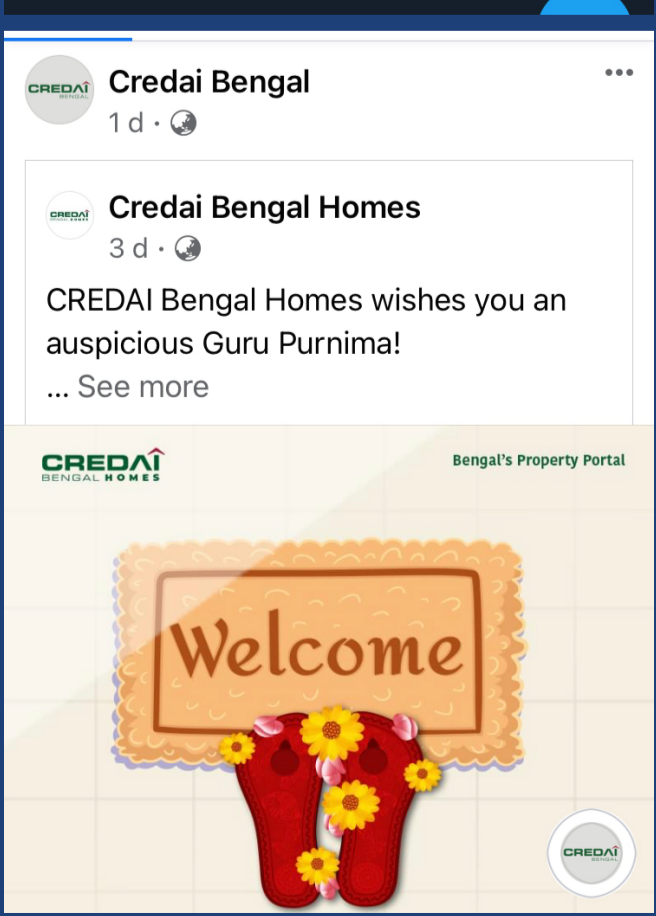
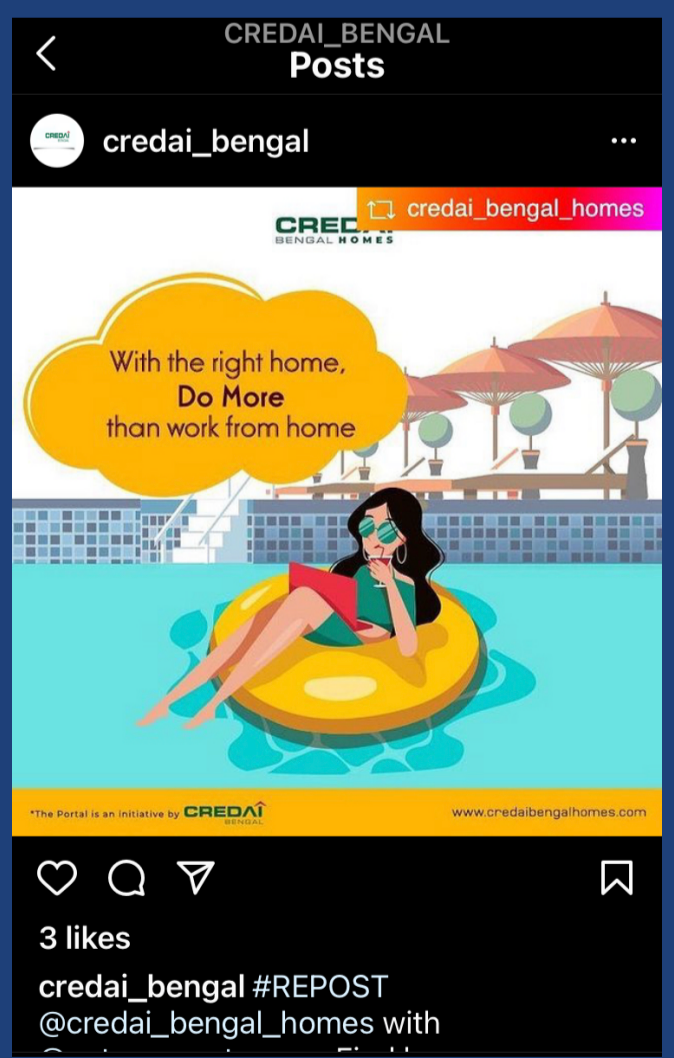
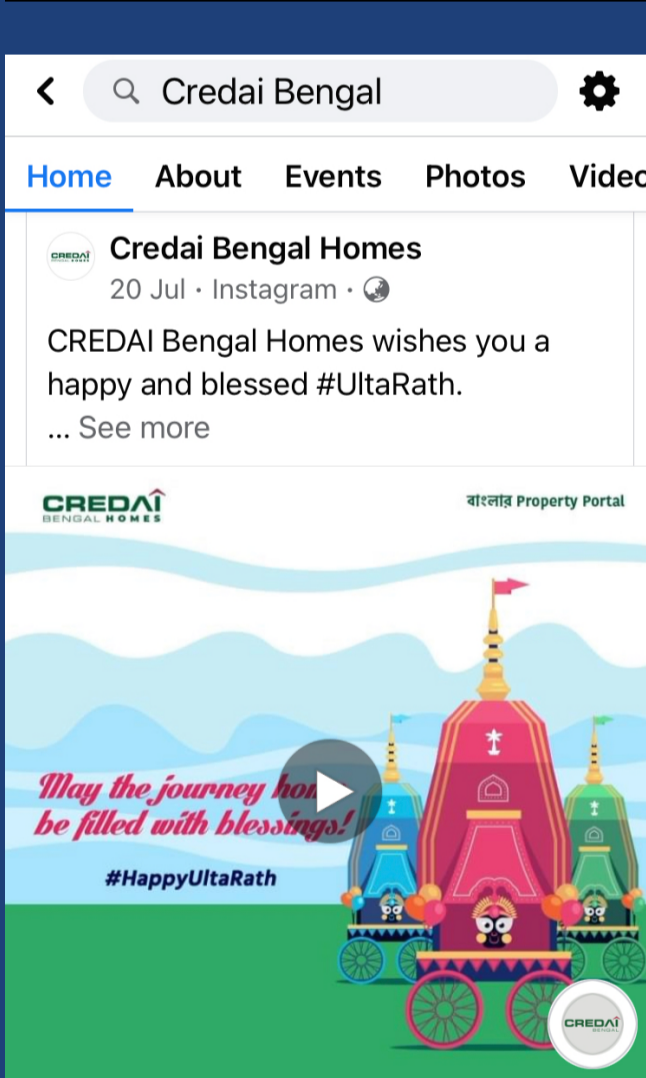
<https://www.youtube.com/channel/>

<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

CREDAI Representations & Meetings, June 2021

Sl. No.	Dated	Submitted to	Subject
1.	30 June 2021	Shri Nitin Gadkari Hon'ble Minister for Micro, Small & Medium Enterprises	Extending benefits to Real Estate Developers registered as MSME
2.	25 June 2021	Smt. Nirmala Sitharaman Hon'ble Finance Minister, Ministry of Finance Chairman, Central Board of Direct Taxes, Ministry of Finance Revenue Secretary, Ministry of Finance	Extending the time period of increased tolerable limit under Section 43CA and Section 56(2)(x)
3.	14 June 2021	Smt M. Rajeshwar Rao, Deputy Governor, Reserve Bank of India CREDAI Representatives President-Elect, Secretary, Banking Committee Chair & members, national Advisory Committee Chair, EC Member	Pointers discussed in the e-meeting <ul style="list-style-type: none"> ► Moratorium for a period of 6 months ► SMA reclassification ► Extension of DCCO by another 2 years ► Funding by way of capitalization maybe allowed for next 4 quarters
4.	1 June 2021	Shri Sanjeev Kumar Chairman, Airport Authority of India	Review of CNS equipment related building height parameters applicable to projects in vicinity of Rajkot & Vadodara Airports in Gujarat

MSME Registration - Process & Benefits

As we battle the second wave of COVID Pandemic and the volatile market situation created by long lockdowns & regional curfews, we should also continue to find innovative ways of making the best of Government policies that benefit our businesses and provide the much-needed support. The Government of India has embarked to rationalise & promote the MSME Sector on a priority basis to ensure that MSME players can operate & expand in a conducive environment with focussed fiscal benefits. Mr Harsh Vardhan Patodia, President, CREDAI National has reiterated the need to focus on medium and small developers as they comprise 80% of CREDAI membership base. CREDAI believes an inclusive approach in strengthening of MSME, will lead to overall growth of the sector. The broad agenda of the CREDAI National MSME Committee is to:

- Encourage member developers to register on UDYAM Platform.
- Through CREDAI National, represent issues of MSME developers to relevant Government authorities on regular basis.
- Organizing New India Summit with a focus on the demands & challenges of developers from Tier 2 & Tier 3 cities.

The registration of MSME under UDYAM, is completely digital and paperless which further promotes the ease of doing business & facilitates a seamless registration process. As per revised definition, w.e.f 01 July 2020 all enterprises where investment in plant and machinery or equipment does not exceed fifty crore rupees (<Rs. 50 crore) and turnover does not exceed two hundred and fifty crore rupees (<Rs. 250 crore) are eligible to be registered as medium enterprises. Request you to encourage your members to complete the UDYAM Registration process at the earliest. The list of such members from respective chapters may be sent to Ms Neha Dhall (nehadhall@credaibengal.org) to enable us to create a database of registered MSME members.

The various benefits available for MSMEs are briefly mentioned in the link below.

<https://drive.google.com/file/d/1XkKJdFao6J4hW9EUasAI2-oq8STpmVjP/view?usp=sharing>

MICRO SMALL & MEDIUM ENTERPRISES (MSME)
A Presentation on Process & Benefits for Small & Medium Real Estate Developers

MSME in India – Current Scenario

- Contributes 30% of GDP, 45% of the manufacturing output, and approximately 49% of the country's exports.
- India has approximately 6.3 crore MSMEs. The number of registered MSME grew 18.5% y-o-y to reach 25.13 lakh (2.5 million) units in 2020 from 21.21 lakh (2.1 million) units in 2019.
- MSME is dominated by micro enterprises at 22.06 lakh (2.2 million) units in 2020 from 18.70 lakh (1.8 million) units in 2019, while small enterprise units went up from 2.41 lakh (0.24 million) units to 2.95 lakh (0.29 million) units.
- Govt. is aggressively pursuing to increase MSME turnover to 50% of GDP.

MSME DEFINITION REVISED

EARLIER MSME CLASSIFICATION	REVISED MSME CLASSIFICATION
<p>Unified (Single) Criteria, Investment in Plant & Machinery and Equipments</p> <p>Manufacturing Enterprises: Not more than Rs. 25 lakh</p> <p>Enterprises rendering Service: Not more than Rs. 10 lakh</p> <p>Manufacturing Enterprises: Not more than Rs. 5 cr.</p> <p>Enterprises rendering Service: Not more than Rs. 2 cr.</p> <p>Manufacturing Enterprises: Not more than Rs. 10 cr.</p> <p>Enterprises rendering Service: Not more than Rs. 5 cr.</p>	<p>Composite Criteria, Investment in Plant & Machinery Equipment and Annual Turnover</p> <p>Manufacturing Enterprises & Enterprises rendering Service: Investment in Plant & Machinery Equipment: Not more than Rs. 1 cr. & Annual Turnover: not more than Rs. 5 cr.</p> <p>Manufacturing Enterprises & Enterprises rendering Service: Investment in Plant & Machinery Equipment: Not more than Rs. 25 cr. & Annual Turnover: not more than Rs. 50 cr.</p> <p>Manufacturing Enterprises & Enterprises rendering Service: Investment in Plant & Machinery Equipment: Not more than Rs. 50 cr. & Annual Turnover: not more than Rs. 250 cr.</p>
MICRO	MICRO
SMALL	SMALL
MEDIUM	MEDIUM

UDYAM REGISTRATION

- All eligible MSME's to register on <https://udyamregistration.gov.in/>
- Digital interface
- Paperless registration process
- UDYAM registration is free of cost
- Secure process with low possibility of data breach
- Easy access to portal through OTP process
- All documents are auto populated in the backend with various govt. Departments like IT, GST, Aadhaar etc.
- Allows seamless integration for availing benefits & incentives

NIC Codes for Registration of Real Estate Business

- Division 68 : Real Estate Activities
- Group 681 : Real Estate Activities with Own or Leased Property
- Group 682 : Real Estate Activities on a fee or contract basis

For a detailed list of NIC Codes please visit www.mospi.nic.in

Key Benefits of MSME

- Bank Loans (Collateral Free)
- Tax & Excise Benefits
- Subsidy on Patent Registration
- Overdraft Interest Rate Exemption
- Industrial Promotion Subsidy Eligibility
- Protection against Delayed Payments
- Concession on Electricity Bills
- ISO Certification Charges Reimbursement

Bank Schemes

- The government announced Rs. 3 lakh crore (US\$ 40.85 billion) collateral-free automatic loans for MSME businesses.
- In union budget 2021, funds worth Rs. 10,000 crore (US\$ 1.36 billion) for 'Guarantee Emergency Credit Line' (GECCL) facility was extended to eligible MSME borrowers.
- MSME holders are offered easy loans with a lower rate of interest applicable for all public and private sector banks.
- Enterprises with **MSME certificate** have a benefit of 1% exemption on the interest rate on overdraft.

Tax Benefits

- The corporate tax has been reduced to 5% (instead of 30%, it is 25% now). This is available for those companies which have a turnover of 50 crore.
- The timeframe for the minimum alternative tax is increased by 15 years.
- The presumptive tax has been reduced by 2% for companies which have a turnover of Rs.2 crore.

Excise Exemption

- The Government of India has exempted payment of the excise duty for MSME holders whose value of turnover did not exceed Rs. 1.5 crore on the first day in the financial year.
- However, the benefit of excise exemption is only for those goods which are sold or purchased under the brand name of its manufacturer.
- For example – excise duty of 10% is levied on ready-made and made-up articles for MSME holders.

Concessions on Intellectual Property

- MSME holders or **Start-ups** can get a refund of up to 80% from the Government on the patent application. The government also grants a sanction of Rs. 2 Lakh for filing an International Patent application.
- The individual/company gets a rebate of 50% on trademark filing if they possess an MSME Certificate.

Protection against Delayed Payments

Supreme court mandated provision

- Payment to MSME on agreed date or within 15 days of acceptance of goods / services
- Interest on payment if delay is more than 45 days from acceptance of goods / services
- Interest rate 3 times the rate notified by RBI

Benefits from Central Government

- Credit Guarantee Scheme**
 - A trust named **Credit Guarantee Fund Trust for Micro and Small Enterprise (CGTMSE)** is established for individuals to provide a collateral free loan of up to Rs. 200 Lakhs. This scheme also includes –
 - The one-time availability for loans in North-eastern regions is reduced from 1.5% to 0.75%.
 - Promoting women entrepreneurship.
 - Loans of up to Rs. 5 Lakhs for micro-enterprises.
 - The Guarantee cover is increased from 75% to 80%.
 - The Rate of subsidy for MSME is 15%.
 - The Upper limit of the loan provided is Rs.200 Lakhs (Rs 100 Lakhs for Retail Trade).

2. ISO 9000/ISO 14001 Certification Reimbursement Scheme

- This scheme provides an incentive to all those small-scale business/industries that have ISO 9000/ISO 14001/HACCP certifications. These incentives are meant for technological up-gradation, quality and environment management.
- Almost 75% of the acquiring charges (certifications) are refunded which subject to a maximum of Rs. 75,000 in each case.

3. Micro & Small Enterprises Cluster Development Programme (MSE-CDP)

- This scheme focuses on enhancing productivity and improving the availability of different services to medium and small enterprises. The assistance is provided on Infrastructure Development (Government Contribution 60%)
- Diagnostic Study (Maximum cost Rs 2.50 Lakh)
- Soft Intervention (Government Contribution 75%)
- Setting Common Facility Centre (Government Contribution 70%)

A separate council **Micro and Small Enterprises Facilitation Council** is established for timely resolution of disputes with the customers.

Benefits from State Government

Most of the states offer different schemes or services to promote small businesses.

- Exemption of sales tax (now sgst)
- Credit facilities,
- Developed sites for warehouse construction,
- Hire/purchase of machinery
- Electricity bill concession.

CREDAI National – MSME Committee

S.No	Zone	Name	Designation
1	North	Mr G Ram Reddy	VP-In charge
2	North	Mr Shobhit Mohan Das	JS-In charge
3	South	Mr Nand Kishore	Convener
4	Central	Mr Anand Singhania	Chair
5	East	Mr Tamal Ghosal	Co-Chair
6	North	Mr Jagjit Singh Majha	Member
7	North	Mr Gaurav Gupta	Member
8	South	Mr M Srikanth	Member
9	West	Mr Rajiv Parikh	Member
10	West	Mr Devang Trivedi	Member
11	South	Ms Sarah Jacob	Member