CREDAI BENGAL
SPEAKS
Monthly Newsletter
DECEMBER 2017

Upcoming Events

10th January 2018
CREDAI Bengal Golf Tee-off at RCGC, Kolkata

16th & 17th January 2018
Bengal Global Business Summit at Biswa Bangla Convention Centre, Kolkata

8th February 2018
CREDAI Bengal Founders Day Celebrations

17th March 2018
CREDAI Bengal Realty Awards '18 at The Oberoi Grand, Kolkata.

From the President's Desk

Dear Friends,

This month started with a landmark Judgement wherein the Bombay High Court upheld the validity of RERA. The petitions were filed by sundry real estate developers and individual plot owners who challenged the constitutional validity of RERA in court. Quashing their claims, the Court said that RERA was Constitutional and hence real estate developers would have to continue to register themselves under RERA. I referred to this verdict here, because while most developers affiliated to CREDAI Bengal have for long started the process of making their Projects RERA/ WBHIRA complaint, I wanted to reaffirm to the minority who have still not started, that it is only self-defeating to think that the reach of RERA / WB HIRA can be thwarted. With regards to WBHIRA implementation, we now learn that the WBHIRA Rules would most likely be notified by 1st April 2018. Last Saturday, we had a very interesting day-long Conference with CII, where a special Session was dedicated to ruminate on the reality that RERA and its state-enacted Acts have brought upon. Mr Gautam Chattejee, Chairman of MahaRERA, who was the Keynote Speaker at the Session, peppered his address with the central line of thought that real estate developers now needed to emphasize on 'Disclosure' and 'Disclosure' alone. He insisted however that this regulation was not a strangulation but a much needed regulation that would serve the industry well in the long run. You will find more details of this Conference below. Also, we brought out a Handbook on RERA/WBHIRA at the conference, prepared by Aquilaw, which have very meaningful interpretations and a judicial approach to RERA and WBHIRA. The link to this book is on Page 7 below.

Let me just touch upon our rekindling efforts at Labour Registration of our construction labourers. Due to certain roadblocks with labourers' ID cards, this important exercise had been halted for some time, but after meetings with Sri Hridyesh Mohan, Principal Secretary, Labour Department, who expressed a strong desire to promote registration of unorganised building construction workers, we plan to once again emphasise on the importance of such enlistment by showing the slew of benefits that the labourers can get from the State Government. We will solicit your cooperation in this regard. More details on this soon.

At CREDAI Bengal, we were delighted to announce a slew of events that are being planned over the next few months. Amongst other events, for the first time we have decided to celebrate our Association's Founder's Day on 8th February 2018. We plan to institute it as an Annual function for bringing together Members and spouses and inculcate greater fellowship amongst all the members. We also plan to raise a Women's Wing at CREDAI Bengal and we wish to institute it on the same day. We have a lot of enterprising women amongst the builder fraternity and we wish to bring them under the fold of the CREDAI Bengal Women's Wing. So please spread the word and let's build this new women's army!

Lastly, Christmas and New Year is just around the corner, so here's sending Yuletide wishes for you and your family for the festive season ahead !

Warm Wishes,

Nandu Belani,
President, CREDAI Bengal

Government Initiatives

Building Bye Laws :

- **Panchayat Building Rules -** The Panchayat and Rural Development Department, Govt. of West Bengal has agreed to amend the building byelaws in Panchayat areas in line with the Municipal byelaws as far as large real estate projects in Panchayat areas are concerned. CREDAI Bengal is currently following up with their departmental engineer to expedite the process and create a consolidated draft to be sent for approval.

Other Issues:

- **Microwave Issue-** KMC has shared the Minutes of the meeting as sent to BSNL asking them to prepare an interactive map showing the sight of Microwave for working microwave corridor similar to prepared by Airports Authority of India. We have recently submitted another letter with the Joint Commissioner and DG Building requesting to expedite the matter and to get a color coded zonal map for the Microwave active corridors as it was decided in the last meeting.

- **Fire -** A Meeting was held with Dg Fire, Mr. Jag Mohan on 15th of November to address some of the issues faced by our members due to the rise in fire sanction fee in case of revised sanction. A subsequent meeting was held with Shri. Arnab Roy, Principal Secretary, Fire Department on the 16th of November and as discussed in the meeting letters were sent out to Principal Secretary and DG Fire requesting to consider charging the revised fees for ongoing projects only on the additional sanction area and not on the entire project and also to increase periodicity.

- **KoPT(Kolkata Port Trust)-** A meeting was held with the Chairman of Kolkata Port Trust, Shri Vinit Kumar on 29th November, 2017 to discuss issues arising out of KoPT proposal for disposal of KoPT land on lease. The Chairman informed that KoPT will soon invite us to attend a presentation at their office to discuss the matter further.

Judgements & Orders

In a landmark Judgement viz "Builders not liable to pay for 'justified' delay"

The Bombay High court has ruled that Developers shall not be liable to pay penalties for delay in projects caused by circumstances beyond the control of the developer and also not covered by Force Majeure. The Judgment also offered a breather to builders in expanding powers under RERA to grant more time in exceptional cases to a builder to complete a project. The additional time is meant to be granted in compelling circumstances on a case by case basis.

Please click for a copy of this Judgement

Mumbai High Court upholds validity of Real Estate Regulation and Development Act

In a batch of Writ Petitions submitted by a number of petitioners in the Maharashtra High Court challenging the constitutional validity of numerous sections of the RERA Act and Maharashtra RERA Rules, the bench of Honorable judges turned down the petitioners contentions based on the grounds that they are constitutional, legal and valid. However, one of the qualifications for appointment of a Judicial Member prescribed in Section 46(1)(b) as, "or has been a member of the Indian Legal Service and has held the post of Additional Secretary of that service or any equivalent post," was severed and struck down. It needs to be emphasized that RERA law is not to be considered as anti-promoter. It is a law for regulation and development of the real estate sector.

Please click for a copy of this Judgement

National Green Tribunal Order on Society for Protection of Environment & Biodiversity

Seminar on RERA / WBHIRA

CREDAI Bengal Youth Wing organised a seminar on "Real Estate Post WBHIRA / RERA" on 1st December 2017 at The Park Hotel. The Seminar was conducted by representatives from Deloitte who dissected the ramifications of RERA and WBHIRA on the real estate sector. The event was attended by members of the Youth Wing. A Q&A Session provided an opportunity to clarify questions on the real impact of WBHIRA / RERA on real estate.

Please find here the Presentation by Deloitte

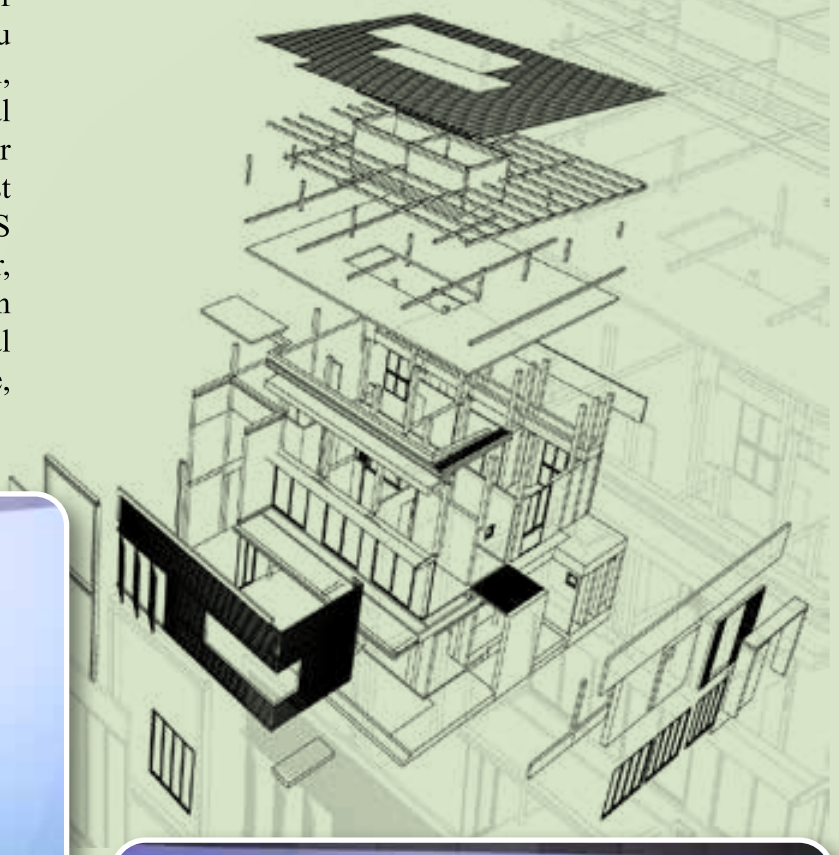
CII-CREDAI Bengal Conference on Sustainable Real Estate

Confederation of Indian Industry

CREDAI BENGAL Association Partner

SUSTAINABLE REAL ESTATE

CREDAI Bengal was Association Partner with CII at the recently held "Conference on Sustainable Real Estate" on 16th December '17 at Novotel, Kolkata. The day long conference hosted interactive panel discussions on 'Demand for Office Space', 'Mainstreaming Sustainability - How Sustainable is Indian Real Estate?', 'WBHIRA – the Game Changer' and 'Development of Sustainable Infrastructure for Urban Development'. Speakers included Nandu Belani, Sushil Mohta, Mayank Jalan, Sunil Kanoria, Anshul Jain, Ravi Todi, Kamal Agarwala, Anurag Bhatnagar, Amit Grover, Sucharita Basu,Badal Yagnik, Vithal Suryavanshi and GM Kapur amongst others. Hon'ble Minister Firhad Hakim, MIC - Urban Development & Municipal Affairs, Govt of West Bengal, Debashis Sen, Additional Chief Secretary, Govt. of West Bengal, OS Meena, Secretary, Urban Development Department and Vinit Kumar, Chairman Kolkata Port Trust added great value in the Session on 'Development of Sustainable Infrastructure for Urban Development'. A special Session on RERA was also held in the presence of Gautam Chatterjee, Chairman Maha RERA, wherein he gave the Keynote Address.



CII-CREDAI Bengal Conference on Sustainable Real Estate

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Association Partner

SUSTAINABLE REAL ESTATE

The Speakers

Firhad Hakim

Debashis Sen

O S Meena

Vinit Kumar

Nandu Belani

Sushil Mohta

Sunil Kanoria

Mayank Jalan

Ravi Todi

CII-CREDAI Bengal Conference on Sustainable Real Estate

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SUSTAINABLE REAL ESTATE

The Conference hosted a Special Session on RERA & WBHIRA – THE GAME CHANGER wherein Gautam Chatterjee, Chairman, Maha RERA gave a keynote address on the genesis of how Maharashtra became the first state in India to become fully RERA-compliant, how the Maha RERA body was formed, what was the reaction of industry and the current mechanism of dealing with cases under Maha RERA.

The Session stressed on how regulation in real estate has been universally accepted and that the new legal environment of RERA in the country has brought about a paradigm change in the way real estate business is done in India. With each state framing their own laws, the expected result of this exercise is to create more transparency in the sector. For each stakeholder, the introduction of RERA means a substantial change in the action as well as in the mindset of doing business. The Panel Discussion which ensued deliberated on :

- Strengths of the new WBHIRA
- Comparison to RERA from states such as Maharashtra where the implementation is strong
- Challenges that WBHIRA could face with respect to the implementation
- How will the implementation take place in Tier 2, 3 and rural areas
- Role of developers in ensuring the success of WBHIRA

The panelists in this Discussion were Gautam Chatterjee, Siddharth Goel, Pramod Dwivedi and Sushil Mohta and was moderated by Sucharita Basu

Gautam Chatterjee

Handbook on WBHIRA

Confederation of Indian Industry

CREDAI BENGAL Association Partner

SUSTAINABLE REAL ESTATE

At the Conference, a handbook on WBHIRA was released. Sucharita Basu, Founding Partner, Aquilaw, tells us more about it : "The Real Estate (Regulation and Development) Act, 2016 has come into existence with effect from May 1, 2017. The State of West Bengal has initiated its own legislation named the West Bengal Housing Industry Regulation Act, 2017 ("Act"). The Housing Industry Regulation Authority ("HIRA") shall be established by way of the said Act, inter alia, for regulation and promotion of the real estate sector and to ensure efficient and transparent real estate transactions. Due to the promulgation of the above laws and our already existing robust Real Estate practice, we have taken special interest in this process of metamorphosis of the real sector from being a relatively unstructured one towards being a more sophisticated and regulated one. Thus, this manual – "Realty Realities 2017" was conceived alongwith CII and CREDAI Bengal to assemble our thoughts on this new legal regime in this manual and share the same with the stakeholders in this sector. We are certain that the readers shall find this manual useful. Our compliments to CREDAI Bengal as well."

AQUILAW

Click here for a copy of 'Realty Realities'

CII-CREDAI Bengal Conference on Sustainable Real Estate

Confederation of Indian Industry

CREDAI BENGAL
Association Partner

SUSTAINABLE REAL ESTATE

Media Report

KoPT plans township policy

KOLKATA, 16 DECEMBER

Kolkata Port Trust (KoPT) is awaiting Centre's nod for preparing a township policy

Assam govt seeks help from Bengal to replicate Rajarhat-New Town model

EXPRESS NEWS SERVICE
KOLKATA, DECEMBER 16

THE ASSAM government has sought help from West Bengal to replicate the Rajarhat-New Town development model in

Kolkata Port Trust plans new township

EXPRESS NEWS SERVICE
KOLKATA, DECEMBER 16

THE KOLKATA Port Trust (KoPT) plans to lease out 111 acres of its land to private developers to put up 26 plots on our website for leasing out but these are specifically for industrial or institutional land use. So, these plots can be rented for setting up warehouses, hospitals and other businesses," he said.

per cent of the land for port-related activities. The rest is used by allied industries, he added.

Earlier in the day, speaking at the CII meet, state Urban Development and Municipal Affairs Minister Firhad Hakim pushed

traffic management and movement and that is the attraction. In Kolkata, you can travel from the heart of the city to the airport in just 30 minutes — something which is unimaginable in these cities," said Hakim, adding that flyovers at Garden Reach and Bataanagar in Kolkata are slated to come up soon.

Maintaining that growth in urban infrastructure is pivotal to unraveling the economic potential of West Bengal, the minister said: "With an estimated 41.5

উপনগরী গড়তে উদ্যোগী কলকাতা বন্দর কর্তৃপক্ষ

আজকালের প্রতিবেদন

জমি চেয়ে আবেদন, চিঠি অর্থমন্ত্রীকেও লজিস্টিক হাবকে শিল্পের মর্যাদা দিতে চান পুরমন্ত্রী

Port windfall for residential realty

OUR SPECIAL CORRESPONDENT

Calcutta: The Calcutta Port Trust has identified 111 acres that it plans to lease out for residential real estate, moving to unlock the largest land parcel yet in the city for such projects.

ON THE BLOCK

- **Area:** 111 acre
- **Where:** Tanatala, Chotla, Remount Road, Hyde Road, Majhorhat and more
- **Terms:** Long-term lease

old former employees and the increasing cost of dredging the Hooghly to keep the Calcutta and Haldia ports operational.

"Prices may vary between Rs 6 crore and Rs 40 crore. How much a plot will fetch depends on its shape, access address," said Jitendra Kl

KoPT's realty plan on 111 acres in city

Kolkata: The Kolkata Port Trust (KoPT) has earmarked 111 acres of prime land in the city to be leased out for residential purposes as part of its township policy. This w by KoPT chairman Vinit Kumar at the Confere

लक्ष्य आय, बन्दरके १११ एकर आवासने

फिरहादेर आर्जि

नौकरियां बढ़ेंगी तो रियल स्टेट की मांग भी बढ़ेगी: फिरहाद

कोलकाता, समाचार

Kolkata Port Trust plans township policy

Awaits Centre's nod for land utilisation

PRESS TRUST OF INDIA

tate development, for which

Kolkata Port Trust plans township policy

Kolkata: Kolkata Port Trust (KoPT) is awaiting centres nod for preparing a township policy for the 111 acres of land lying at its disposal in the metropolis, its chairman Vinit Kumar said on Saturday. KoPT is also in the process of providing an additional 87 acres for real estate development, he said. Speaking at a Confederation of Indian Industry (CII) seminar on 'Sustainable Real Estate' here, Kumar said KoPT has 4,000 acres of land in the city, 60 per

কোলকাতা পোর্ট ট্রস্ট বনা রহা হৈ টাউনশিপ নীতি কী যোজনা

Real estate companies should build state-of-the-art warehouses & logistics centres: Firhad Hakim

OUR CORRESPONDENT

SOLKATA: State Urban Development and Municipal Affairs Minister Firhad Hakim on Saturday urged the real estate firms to build state of the-art warehouses and logistics centres which will generate more jobs.

Speaking at the conference on "Sustainable Real Estate" organised by the CII at a city hotel on Saturday, he said: "It will not only give a fresh impetus to businesses here in the state but will also create new job opportunities. If more jobs are created, the demand for real estate will go up. Build warehouses and logistics hubs. There is also a need for envir-

the state. With an estimated 41.5 million people moving to urban areas by 2030, Bengal will see rapid urbanisation. Hence, the state will need to build an equivalent of 2.6 million additional units of dwellings and approximately 3,000 hospitals.

"While the metros are witnessing fast evolving skyline with tall skyscrapers and architecture, the smaller towns are observing transformation of the surface through expansion of roads and flyovers. This change is not structural but it is inevitable," he maintained.

The minister also reminded that the state's urban policy encompasses all

"Under the dynamic leadership of Chief Minister Mamata

opment and Municipal Affairs shared the state government's plans to build roads near each of the district headquarters in the state. The government's green corridors is not limited

strategic relationships with the neighbours including the North Eastern states. It may be mentioned here that Assam government has shown keen interest in replicating the New Town model.

Focus on CREDAI National

Report on CREDAI's Indian Property Show

December 7-9, 2017, World Trade Centre, Dubai

CREDAI National organised the first ever Indian Property Show in Dubai this month. It was a 3 day event spread across 100000 sqft of exhibition space at the World Trade Centre. The objectives were :

- To interact with and showcase projects to affluent NRI's living in UAE
- Tap the huge market of NRI's who dream of owning a property back home in India

The following Kolkata based developers participated in this Exhibition, showcasing their projects :

Why was Dubai the venue?

- Over 2.2 Million HNI affluent NRIs living in Dubai
- 20% of the total NRI population resides in UAE
- Indians constitute 42% of the total UAE population
- Individual remittances from the UAE to India is between $12 - 15 billion Annually.
- Dubai World Trade Centre is an Award Winning Destination of Middle East .
- Dubai World Trade Centre as a venue provides a platform of around 1 lakh sq ft.

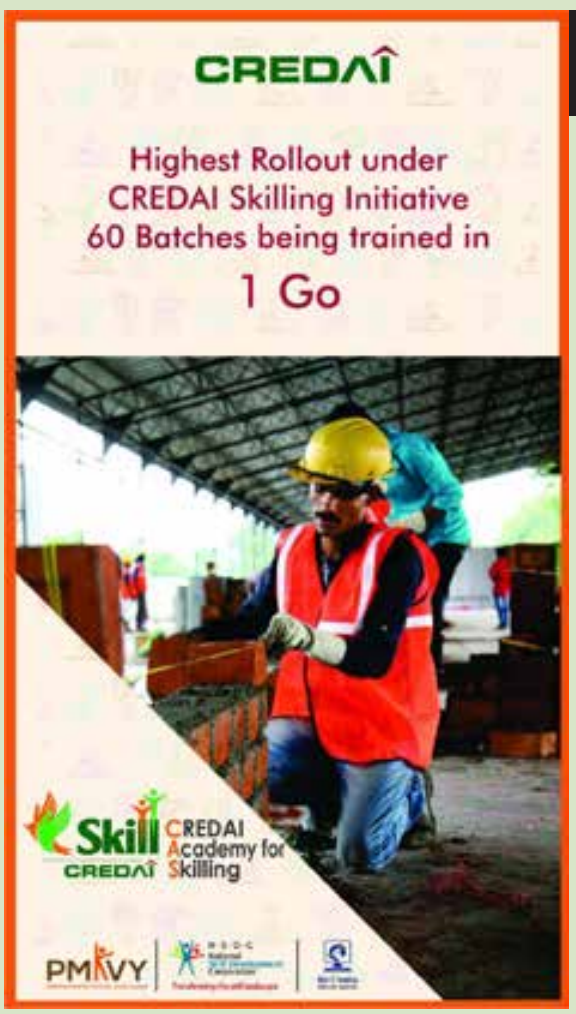
CSR

CREDAI CSR Foundation

CREDAI CSR Foundation has supported 177 students in the past 2 financial years. This was achieved through the voluntary donations from members of CREDAI to assist EWS students to chase their dream for higher education in Civil, Electrical, Architecture, Interior Designing and other Real Estate related courses. You are requested to make a token contribution of INR 10,000/- each to fund this scheme so that the scholarship fund can continue to help deserving students to achieve their dream and help us do our bit in Nation Building. CREDAI CSR Foundation is registered with the Department of IT for 12A and 80G and the donations are eligible for tax exemptions.

The bank account details of CREDAI CSR Foundation is as below :

Name	CREDAI CSR FOUNDATION
Account No (saving Bank Account)	4911801299
Bank Name	Kotak Mahindra Bank
Bank Address	Gs-3A-3J, Ambadeep. Ground Floor, 14/K. G. Marg, New Delhi - 110001
IFSC Code	KKBK0000172



Skilling

CREDAI's skilling initiative on a roll !!
Congratulations.

CSR

Workers' Registration

CREDAI Bengal has been facilitating the speedy implementation of 'The Building and Other Construction Workers' Welfare Cess Act 1996' by initiating the process of mass registration of construction workers. This process had temporarily halted due to the lack of valid papers available at the workers' end. But after a recent meeting with Mr. Hridyesh Mohan, Principal Secretary, Labour Department, this process of facilitating worker registration will be re-commencing soon..

It is the builders who pay a considerable amount as labour cess but unfortunately, without the registration of the labourers, they are unable to extend such benefits. But now the process has been renewed for proper utilization of this cess money for the labourers, who are the rightful claimants of it. It is noteworthy to mention that the labourers of the organised cluster are already reaping the benefits of the Scheme. Thus, Mr Mohan has requested a proactive support from the members of CREDAI Bengal. He has expressed his intention to highlight the effort and cooperation of CREDAI Bengal members in this matter at the upcoming Bengal Global Business Summit.

Honourable Supreme Court of India has ordered setting up of a Committee to ensure that benefits of Building and other Construction workers' cess being imposed on Developers, do get passed on to Construction workers. CREDAI National proposes to make a representation highlighting this issue from State to State

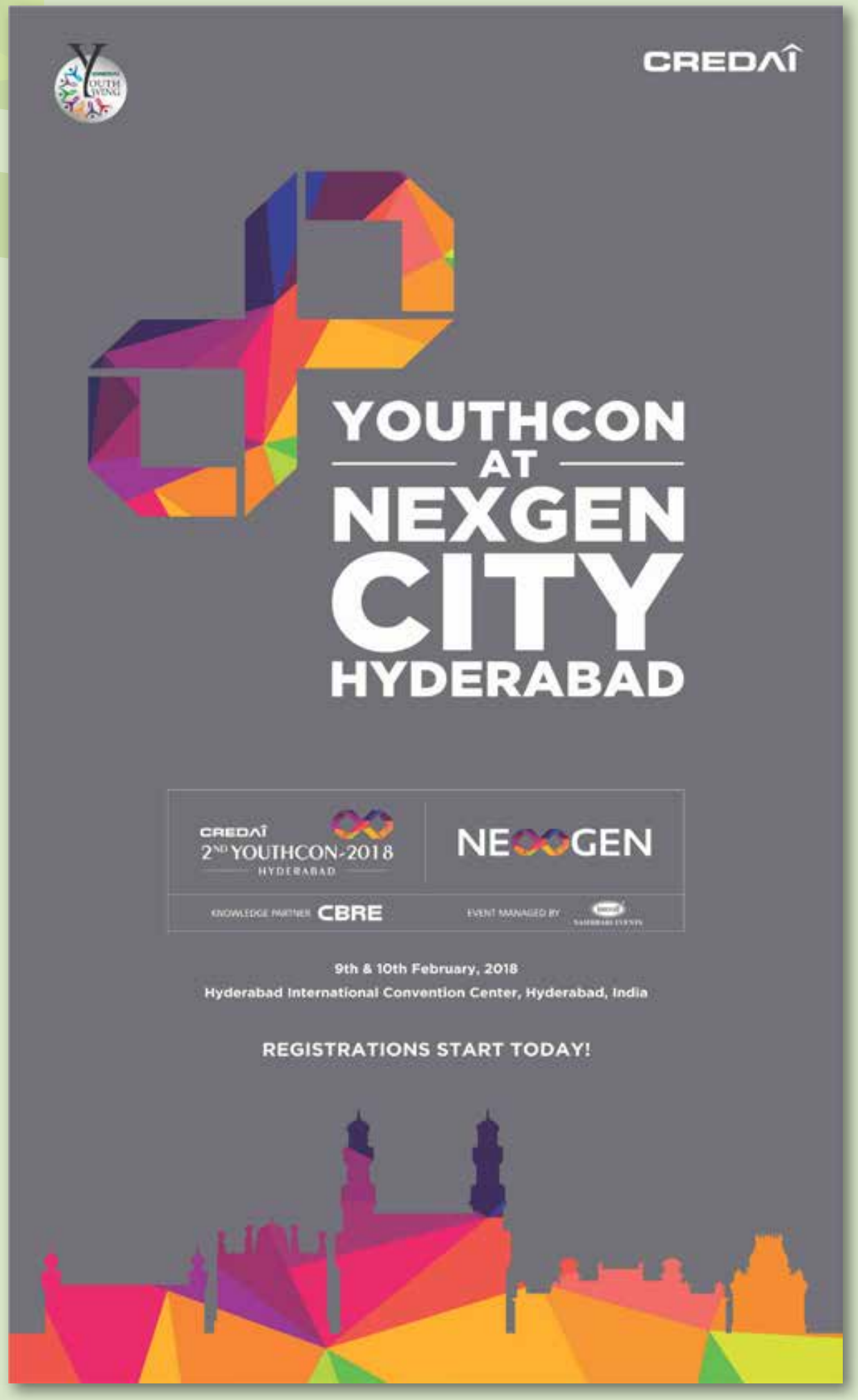
Scheduled Health Camps at Developer Sites as part of the Health Check-up camps :

PRIMARC Aura on 19.12.2017

PRIMARC Southwinds on 26.12.2017

PRIMARC Aangan on 05.01.2018

Attention all CREDAI Bengal Youth Wing Members



Please click here for the Youth Con 2018 Registration Form

Other Sectoral News at a Glance

BUYERS CAN SEEK DAMAGES IN PRE-RERA CASES: CENTRE

https://realty.economictimes.indiatimes.com/news/regulatory/buyers-can-seek-damages-in-pre-rera-cases-centre/61475779

BARRACKPORE MUNICIPALITY BANS PLASTIC, THERMOCOL

http://www.millenniumpost.in/kolkata/barrackpore-municipality-bans-plastic-thermocol-269326

GST IN REAL ESTATE: IS ONE SECTOR, ONE TAX POSSIBLE?

https://realty.economictimes.indiatimes.com/news/industry/gst-in-real-estate-is-one-sector-one-tax-possible/61530432

SOON, ONLINE SANCTION OF BUILDING PLANS OF MSME FIRMS

http://www.millenniumpost.in/kolkata/soon-online-sanction-of-building-plans-of-msme-firms-270028

RERA'S POWER OVER ONGOING PROJECTS VALID, SAYS FPCE

https://realty.economictimes.indiatimes.com/news/industry/reras-power-over-ongoing-projects-valid-says-fpce/61570202

THESE 3 THINGS PROVE DEMONETISATION WORKED FOR REAL ESTATE

https://realty.economictimes.indiatimes.com/news/industry/these-3-things-prove-demonetisation-worked-for-real-estate/61570150

REALTY BUSINESS RECOVERS FROM NOTEBANDI JOLT IN KOLKATA

https://realty.economictimes.indiatimes.com/news/industry/realty-business-recovers-from-notebandi-jolt-in-kolkata/61571922

MIG REJIG SPELLS RELIEF FOR KOLKATA'S HOMEBUYERS

https://timesofindia.indiatimes.com/city/kolkata/mig-rejig-spells-relief-for-kolkatas-homebuyers/articleshow/61679996.cms

25 NEW TOWN RESIDENTIAL PLOTS PUT ON E-AUCTION RECEIVE HUGE RESPONSE

http://www.millenniumpost.in/kolkata/25-new-town-residential-plots-put-on-e-auction-receive-huge-response-271860

GOVT, CORPORATE SECTOR TO WORK IN TANDEM FOR WASTEWATER MANAGEMENT

http://www.millenniumpost.in/nation/govt-corporate-sector-to-work-in-tandem-for-wastewater-management-273115

'FOCUS CSR EFFORTS IN STATE'S FAR-FLUNG AREAS'

https://timesofindia.indiatimes.com/city/kolkata/firms-urged-to-invest-in-education-and-skill-development-in-far-flung-corners-of-west-bengal/articleshow/61853525.cms

10 LAKH HOMES BUILT UNDER PRADHAN MANTRI AWAS YOJANA (GRAMIN): GOVT

https://realty.economictimes.indiatimes.com/news/regulatory/10-lakh-homes-built-under-pradhan-mantri-awas-yojana-gramin-govt/61858322