

HAPPY
2018
NEW
YEAR

CREDAI
BENGAL

SPEAKS

Monthly Newsletter

JANUARY 2018

From the President's Desk



Dear Friends,

Firstly, wish you and your family a very very Happy New Year 2018. May the year bless you all with good health and boundless joy. Also, may 2018 be an year for markets to look up and sales to skyrocket ! May we be more dynamic with the industry, committed with our customers and responsible with the environment.

After a cool-off period post-real-estate-reform, demand is indeed picking up. Government pledges to spend more on infrastructure and hopefully interest rates will be reduced in the Union Budget. Overall, let's stay positive at the outset of the new year and hope for the best.

This month we have Bengal's biggest investment show, the "Bengal Global Business Summit" taking place on the 16th & 17th January 2018 at the spanking new Biswa Bangla Convention Centre (BBCC) at New Town. This year too, on the state Government's invitation, CREDAI Bengal is a part of BGBS 2018, and we've been given an opportunity to showcase the infrastructure sector through the means of organizing a Session on the same. We've focused on the subset of Warehousing & Logistics this year and the great opportunities it holds out. This session will be held on the 17th of January at BBCC, New Town (on the 2nd day of the Summit). All our members are cordially invited to BGBS 2018 and to this Session, where we will have a number of interesting speakers on stage.

The need for skilling more people in construction is a real necessity of the hour, and thus, we are continuing to train more and more ground-level workers in diverse construction skill sets like masonry, bar-bending etc. through our skilling programmes at construction sites. Taking that forward, I'm very happy to announce that we've signed an MoU last week with Maulana Abul Kalam Azad University of Technology, West Bengal to introduce academic programmes on real estate, commencing from the next academic session. This will benefit students immensely who are interested in working for real estate and will stem the acute shortage of trained real estate professionals. (More details overleaf)

I want to inform you that we also regularly reward our labourer-students who graduate in these courses and to motivate them further, and also to serve as a trigger for piquing the interest of other labourers to undergo these free training classes. One such reward ceremony will be taking place at the Hiland Calcutta Riverside site on the 18th of January this month. Request all our members to come forward and host more such training modules at their sites. I'm also thankful to all those who are already supporting such skilling initiatives at their sites.

I once again request all our members to adopt the CREDAI Clean City Movement (CCCM) at their complexes. It is now mandatory to segregate waste and the CCCM way of keeping the complexes clean is a highly time-tested method. I'm personally passionate about CCCM and have seen marvellous results of waste-separation-at-source, resulting in zero-garbage-disposal, so please come forward and support CCCM.

Once again my best wishes to all of you at the beginning of this New Year.

Warm Regards,


Nandu Belani,
President, CREDAI Bengal

Upcoming Events

January 2018

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

*16th January 2018 - Bengal Global Business Summit 2018

*17th January 2018 - Bengal Global Business Summit 2018

*18th January 2018 - Skilling Awards Ceremony at Calcutta Riverside

Special Activities

Signing of MOU : It is a pleasure to announce that CREDAI Bengal has signed an MoU with Maulana Abul Kalam Azad University of Technology (MAKAUT) for collaborating with them to introduce an undergraduate course as well as a certificate course on Real Estate for working professionals. The details of the course will be available shortly. This MoU was signed through the good office of our senior member Pradip Chopra, who initiated the process with MAKAUT which resulted in such a great collaboration between CREDAI Bengal and MAKAUT.

Public Charitable Trust : CREDAI Bengal is in the process of forming a Public Charitable Trust in order to focus on design and implementation of various public welfare schemes that would have a beneficial impact on industry operations and also for serving public interest at large. All these activities shall be carried out without any profit or revenue earning motive. The CSR activities will be taken care of by the CSR funds available and donations received on this account.

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. We are meeting the Superintendent Engineer to take the matter forward.

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 that prepared by Airports Authority of India.
- **Integration of Environmental conditions**- A Meeting was held with Shri. Arnab Roy, Principal Secretary, Environment Department and as discussed in the meeting a checklist of documents, to be submitted at the time of sanction, is being prepared. In this regard a meeting has been scheduled on 10th January, 2018 along with the members of SEIAA, SEAC and Director General (Building), KMC in order to have a concrete discussion towards a suitable resolution.

Government Notifications and Judgements

- Kolkata Municipal Corporation (KMC), Building Department Circular No. 8 of 2017-2018.

KMC has introduced an online submission of application for issue of Commencement Certificate and Completion Certificate with effect from 02.01.2018 for KMC Boroughs VI and VII in the first phase. The rest of the Boroughs will be covered in subsequent phases. In order to implement this new system KMC has devised a detailed procedure explaining the same.

- Maharashtra Real Estate Regulatory Authority Mumbai.

COMPLAINT NO: ccoo6oooo00001358 amongst others

VS

JVPD Properties Pvt.Ltd. and others.

Hon'ble B.D. KAPADNIS.(Member & Adjudicating Officer) opined that in situations where the agreement for sale is not executed between the promoter and the allottee, any complaint regarding non-receipt of refund claimed by an allottee on the ground of delayed execution or possession promised by the promoter will not maintainable.

Please find a Copy of the Judgement [here](#)



What made News

LAND MUTATION TO BE MUST IN BENGAL

People buying land in Bengal may have to pay a mutation fee while registering their plots from January 1 next year, a move that is expected to earn the government Rs 500 crore in revenue annually. So far, purchasing land parcels and mutation of the property were two different exercises. Until now, land could be bought from a person who had the title record (commonly known as dalil) of the plot. But the mutation of the land — change in the title ownership — was deemed optional and many buyers would steer clear of it as it involved a fee and lot of paperwork.....

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PRADHAN MANTRI AWAAS YOJNA SUBSIDY SCHEME TO COVER MORE HOMEBUYERS

The government will soon increase the coverage of interest subsidy scheme for home buyers under PM AwaasYojna (PMAY) in urban areas. Sources said the guidelines will be modified to bring properties falling under any part of all development authorities including villages, industrial belts and even special development authorities to be eligible for interest subsidy. The guideline will also cover areas under port development authorities in coastal cities. The interest subsidy is available only for buying the first house in urban areas. Sources said the changes are being made following reports of some of the banks not approving loan applications under interest subsidy scheme in certain areas in urban localities.....

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PANCHAYATS & RURAL DEVELOPMENT DEPT TO BOLSTER BRICK-MAKING FROM FLY ASH

The Panchayats and Rural Development department has taken up a major project to produce bricks from fly ash. Eleven fly ash centres are already operational while another 8 are coming up in different districts. The bricks from fly ash are not only eco-friendly, but are also stronger than normal bricks, according to a report of IIT Kharagpur. Eleven fly ash brick kilns are situated at Bankura (3 centres), Purulia (one centre), Malda (one centre), Nadia (3 centres), East Midnapore (2 centres) and Hooghly (one centre). Eight more kilns are coming up at Howrah, Birbhum, Murshidabad, Malda, Purulia, East Midnapore and north and South 24-Parganas.....

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RERA SHOULD HAVE COME EARLIER TO CONTROL BUILDERS: NARENDRA MODI

The Real Estate Regulation and Development Act (RERA) should have been enacted earlier to check the malpractices of builders, Prime Minister NarendraModi said on Wednesday, following the Supreme Court's stay on an NCLT order suspending real estate major Unitech's directors and allowing the government to appoint its nominees in their place. Addressing the 90th AGM here of industry chamber Ficci, he said that it was his government's sensitivity to the plight of homeowners left stranded by unscrupulous builders that had prompted it to bring in the RERA Bill, 2016, which was passed by both houses of Parliament last year.....

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HOUSING SCHEME TRANSFERRED TO GTA

DARJEELING: The Bengal government has agreed to implement the Gitanajali housing scheme through the Gorkhaland Territorial Administration in the hills — a move that could help strengthen the support base of the BinayTamang camp of the GorkhaJanmuktiMorcha. The Mamata Banerjee government 's earlier decision to implement the scheme through 15 development boards formed for various hill communities bypassing the GTA was one of the reasons for the strain in relations between BimalGurung and the chief minister. Gurung had alleged that the development boards were formed to "divide and rule" the hill people. The most important activity taken up by the development boards was construction of houses for economically backward families.....

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PROPOSAL FOR TAX LAW TWEAK

The Calcutta Municipal Corporation is mulling an amendment to provide relief to new commercial buildings that have to pay more property tax under the unit area assessment (UAA) system than old buildings of similar character in the same area. Municipal commissioner Khalil Ahmed asked officials of the civic assessment department on Tuesday to prepare a proposal for the amendment, sources said. Builders have complained to the civic body that the tax on new commercial properties — ones that have been assessed for the first time since UAA came into force — is much higher than old commercial buildings in the same area.....

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FOCUS ON ENVIRONMENT PROTECTION AND SUSTAINABLE DEVELOPMENT

The Panchayats and Rural Development department has come up with a number of projects for the protection of environment and sustainable development. The World Bank has provided funds for Institutional Strengthening of Gram Panchayat Programme (ISGPP Phase II) and its one of the important components is Environmental and Social Management which depends on the functioning of the Gram Panchayats as they are the ones who will make the schemes. It has been decided that environment impact survey of every project will be carried out seriously and any project that affects it will be dropped or if carried out then its negative impact will have to be removed. For example, no work that affects coastal areas or its adjoining forests will be taken up.....

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BENAMI PROPERTIES NEXT ON MODI'S HIT LIST? PM MAY HAVE A PLAN NEXT YEAR

After Prime Minister NarendraModi's shock decision to ban high-denomination currency notes in November 2016, people have come to expect such moves from him. He won several elections for his party, the BJP, while economy had still not emerged from the impact of demonetisation. It seems if he can convince people he is cracking down on the corrupt, people will support his move, however disruptive it is.....

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OWNERS CAN PULL DOWN OLD BUILDINGS ONLY AFTER REHABILITATING TENANTS: KMC

The Kolkata Municipal Corporation (KMC) will allow the owners of old "dilapidated and dangerous" buildings to pull down the structures and make room for new ones after they agree to rehabilitate the tenants. There are over 2,000 dilapidated buildings in the city of which 150 are both dilapidated and dangerous. Earlier, the KMC used to issue notices to the owners of these buildings and put up boards declaring the structure as "dangerous." But this failed to evoke any response and ignoring the KMC's notices, the owners and the tenants continued to live there risking their lives. It may be mentioned that 20 residents of such buildings have died in 2017 after portions of the structure fell on them. Finding no other option, the KMC moved an amendment in the Assembly which was unanimously passed in March. The Act empowered the KMC to take over the buildings whose owners refused to repair them and then construct a new house in its place with the proper rehabilitation of tenants.....

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CREDAI Bengal starts 'Full Time Undergraduate' and 'Part Time Certificate Courses in Real Estate' at iLEAD under MAKAUT. - Pradip Chopra



Pradip Chopra

Today some of the richest people in the world are from the Real Estate sector and their numbers are likely to increase with growing urbanization happening all over the world.

India is poised to become one of the fastest growing economies in the world, thereby creating unprecedented job and wealth creating opportunities for its youngest working population. In spite of the economic slowdown, educated young Indians still have job and business opportunities as never before and

salaries have been rising at an average compounded rate of 8% over the last four years across all the sectors of the Indian economy – by far the highest in the world !

Attractive job and business opportunities at urban centers is pulling the rural population to the urban areas. Today owning one's own home is the top priority for every Indian family or a working couple or even for anyone starting his or her career. Owning one's own home is the only investment opportunity available to a middle class Indian family to ensure complete financial security as well as the best investment opportunity to create substantial wealth for his retirement years. Home buying is the ideal wealth creating instrument, as it helps people to save on their Rents and Taxes. According to Mercer, world's biggest H.R. Company, Indian Real Estate sector has offered the highest salary increase during the last four years, even more than the IT sector, despite the current slowdown and recession in this sector of the Indian economy.

This is mostly due to acute shortage of trained real estate professionals. No Indian universities or colleges offer courses in Real Estate Management, though over 300 universities and colleges in the US have proper Real Estate Management programmes. The task of acquiring knowledge on Real Estate is essential to become a successful real estate professional.



This month, MAKAUT (Maulana Abul Kalam University of Technology, West Bengal) and CREDAI Bengal signed a Memorandum of Understanding to introduce undergraduate as well as a certificate programme on real estate starting from academic session (2018-2021) with CREDAI Bengal extending all support for institutions affiliated to MAKAUT intending to start and run these courses in their respective campuses. Presently the courses will start at iLEAD, Kolkata. The



awareness, education and benefits from this agreement between the two parties will include events, seminars, facilitation through infrastructural aid, field visits, research work and internships to name a few. iLEAD has also entered into an agreement with the Colvin Institute of Real Estate Development at the University of Maryland, USA for exchange of curriculum, participants and faculty members.

Institute of Leadership, Entrepreneurship & Development (iLEAD) is a leading media & management school in Kolkata, offering full time BBA, Bsc (Media) & Msc (Media) and many short professional courses.

Some of the career option which one can opt after studying Real Estate Management, range from being a Real Estate Broker, Planning and Development Surveyor, Estate Agent, Valuer, Estate Manager, Facility Manager, Housing Officer, Investment Consultant and much more. This course would also help owners of Real Estate to manage their assets in a more profitable way.

Pradip Chopra, iLEAD Chairman and Faculty, Real Estate says : "As we come from the real estate industry, the Real Estate course conducted by us, is employment oriented. We have access to people from industry and we can also provide placement to the students during this course."

The Real Estate courses at iLEAD are designed by industry experts making students job ready. Students of the full time Real Estate course will also be working simultaneously in a Real Estate Company while they learn. Very soon the Indian Real Estate professionals will require the license system followed globally and the certification of this course will ensure the smooth acquisition of mandatory licenses that will help the participants to continue in their real estate business. The students of the course would be from different streams of the Real Estate Business and this will provide all the participants a good networking opportunity.

(iLEAD's 6 Month Certification on Real Estate Management includes Terminologies of Real Estate, Principles of design & architecture, Development Models in Real Estate, Entrepreneurship in Real Estate, Construction Process & Management, Building Materials & its Quality Issues, Construction Cost Management, Project Management, Real Estate Financing, Property Valuation, Investment Options in Real Estate, Legal Framework for Real Estate, Laws related to Real Estate & Documentation, Fundamentals of Green Building, Real Estate Marketing, Real Estate Advertising, PR & Project Launches, Facilities Management, Environmental & Energy Management in Real Estate, Regulatory Issues & Compliance Requirements, Soft Skills for Real Estate and much more.)

CREDAI Bengal's Refurbished Secretariat

After a 2-month-long renovation work, the refurbished CREDAI Bengal Secretariat was opened on the 20th of December 2017. Designed as an open-plan office, the Secretariat now has increased work-spaces and a seamless, wall-less floor-plan, thereby seeking to augment productivity and creativity.

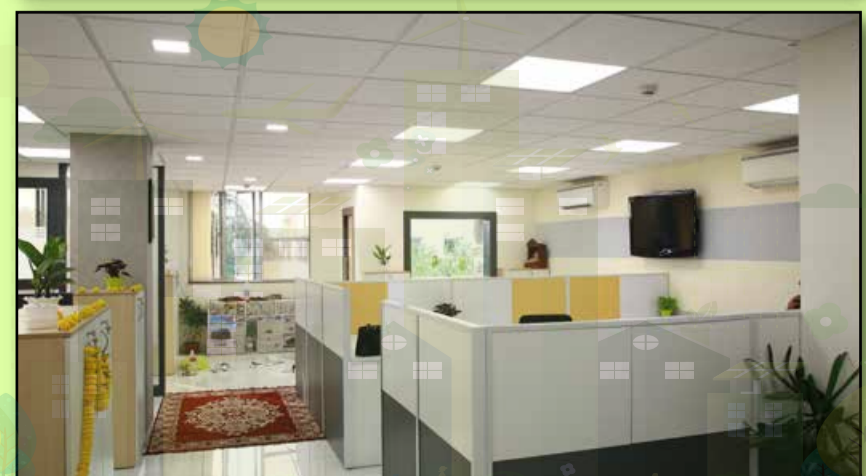


The new-look Secretariat



Chronology of CREDAI Bengal's move :

- ▶ 1989 to 2006 - City Developers Forum and later CREDAI Bengal operated out of the respective President's office
- ▶ 2006 - 2011 - CREDAI Bengal started working from the new office on the 3rd Floor of Jindal Towers on Darga Road
- ▶ December 2011 - CREDAI Bengal shifted to the new office on the 4th Floor of Jindal Towers
- ▶ 20th December 2017 - We moved into the renovated Secretariat on the 4th Floor



CREDAI Bengal's Refurbished Secretariat

A Puja was held on the opening day at the office



Members visited the new office



Members of the CREDAI Bengal Secretariat



"Cleanliness is also a human right"

Dr. Sanghamitra Mukherjee is an environmentalist and a waste-crusader who believes that waste-segregation is key in today's urbanscape. She has recently joined the CREDAI Bengal CCCM team as a Consultant

India generates about 60 million tonnes of trash every year out of which 10 million tonnes is generated by just the metropolitan cities. The real estate fraternity has always been compliant and responsive to the environment related issues. CCCM is one such environmental movement initiated by CREDAI. Launched in Kerala in the year 2007, CREDAI Clean City Movement (CCCM) covers more than 1000 housing condominiums and 100,000 apartments and provides employment to about 800 women belonging to the economically backward class. CCCM is being set up under CREDAI national for the promotion of a clean and green India drive at the national level. CCCM is operational in Ahmedabad, Bangalore, Pune, Mysore, Indore, Hubballi-Dharwad, Mumbai MMR, NCR Delhi, Kolkata and few more cities. CREDAI Bengal took up the pledge of CCCM some months back and now has Ms Mukherjee as a consultant on board to advise and implement the expansion of CREDAI Bengal's CCCM plans.

Akin to CREDAI Kochi's decentralized model for (which is now the CCCM model nationally for implementation across CREDAI Chapters) waste management, our CCCM drive too is based on segregation at source, aimed at zero or minimal discharge of waste to the landfill sites. It involves :

- i. Composting Wet Waste
- ii. Recycling Dry Waste
- iii. Minimizing the net waste output
- iv. Generating chemical-free fertilizers

Now, with the Solid Waste Management Rules 2016, making it compulsory to segregate waste, it has now become imperative to adopt the CCCM model. Thus the CREDAI Bengal CCCM team alongwith Sanghamitra's team are now reaching out to the citizens' fora of various housing complexes, explaining the parameters of segregation laid down by CCCM, the cost involved, the benefits of this scheme etc. to try and spread this movement far and wide. She believes that through the CREDAI Bengal network, she will be able to bring a substantial number of complexes under the CCCM umbrella soon.

[Please click here for an Overview of CCCM](#)



A quick look at the Solid Waste Management Rules, 2016

Solid Waste Management Rules, 2016



- | | |
|---------------|---|
| Rule 4(7) | All Resident Welfare and market Associations, Gated communities and institution with an area >5,000 sq. m should segregate waste at source- in to valuable dry waste like plastic, tin, glass, paper, etc. and handover recyclable material to either the authorized waste pickers or the authorized recyclers, or to the urban local body. |
| Rule 4(7) (a) | The bio-degradable waste should be processed, treated and disposed of through composting or bio-methanation within the premises as far as possible. The residual waste shall be given to the waste collectors or agency as directed by the local authority. |
| Rule 11(h) | New townships and Group Housing Societies have been made responsible to develop in-house waste handling, and processing arrangements for bio-degradable waste. |
| Rule 4(3) | Waste generator will have to pay "User Fee" to waste collector and for "Spot Fine" for littering and non-segregation. |

CSR

Awareness Camp for citizens for CCCM implementation

CREDAI Bengal CCCM team and Merlin Uttara citizens' association organized an awareness camp on waste management at Merlin Uttara on 30th December, 2017. The residents were given a presentation by Dr. Sanghamitra Mukherjee on how hazardous waste was polluting the city and how over the years the type of waste has changed from organic to plastic.

In West Bengal, it was informed, 90% of the total waste was generated from domestic households.

A presentation on waste management and the highly successful implementation of CCCM at the Hiland Calcutta Riverside project was shown to showcase the relatively easy process that CCCM entails residents to adopt.



We also informed residents that CREDAI was working closely with the government nationally to implement Solid Waste Management in Member developer's projects, as a part of CCCM.

The CCCM team has planned several such residents' outreach programmes to help them understand the positives of implementing CCCM and subsequently adopt the same in their complexes.

CSR

Health Camps conducted

Primarc Group

Aura (Mankundu), 19th December 2017

Number of Labourers Screened - 150



Aangan (South Dum Dum), 26th December 2017

Number of Labourers Screened - 206



Southwinds (Sonarpur), 5th January, 2018

Number of Labourers Screened - 150

Membership

Welcome to our New Members :

Marigold Heights Private Limited

Arjun Das Construction Corporation

Wellside Global Pvt. Ltd

Look out for

CREDAI Youthcon 2018



CREDAI

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Bengal Global Business Summit 2018

16 & 17 January '18

Biswa Bangla Convention Centre, New Town



Where The World Meets Bengal

BENGAL GLOBAL BUSINESS SUMMIT 2018

16 - 17
JANUARY
2018

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Kolkata - 700 156



The 2-day long Bengal Global Business Summit 2018 (BGBS) will bring together policy makers, corporate leaders from around the globe, delegations, academia, opinion makers to explore business opportunities and forge partnerships and collaborations. This is the prime investment summit of the state. The 4th edition is expected to project Bengal's business-readiness to the global investor community, spearheading the surge ahead.

Like previous years, CREDAI Bengal is a collaborator-Chamber and is co-hosting a Session on 17th January '18 on "Logistics & Warehousing – The Rising Star of Indian Realty". With two upcoming major deep sea ports at Sagar Island and Tajpur, Amritsar Kolkata Industrial Corridor (AKIC) aligned to Eastern Dedicated Freight Corridor, national waterways, ready industrial infrastructure with over 200 industrial parks/estates covering around 20,000 acres and 6 new theme townships, Bengal promises to open up new vistas of investment opportunities.

Our panel discussion will have stakeholders of real estate, logistics infrastructure investors, warehousing giants and the Hon'ble Urban Development Minister and Urban Development Secretary in attendance.

So please be a part of this year's Summit and don't miss our Session on Infrastructure on Day II at the Summit venues



[View Corporate Brochure here](#)



[Download Programme Schedule here](#)

