

MILESTONES

2017-18

SEPTEMBER 2018

Who We Are

“CREDAI Bengal is the West Bengal chapter of Confederation of Real Estate Developers’ Associations of India (CREDAI), the apex body of real estate developers in India. (CREDAI has more than 11,940 real estate developers as members, with presence in 23 states and 203 cities). CREDAI Bengal is the organized representation of Bengal’s real estate sector, comprising 3 chapters in West Bengal with more than 350 members. Members comprise real estate developers engaged in the development of urban and social infrastructure projects (residential & commercial development including IT/ ITeS buildings, hospitals, hotels, logistics, malls and similar amenities). CREDAI Bengal collaborates with Government Departments and agencies to pursue issues related to the state’s real estate development and consequently promotes West Bengal as a significant investment destination. Encouraging and implementing a Code-of-Conduct for self regulation to all its members, the association works with other CREDAI chapters to exchange best practices and help grow the real estate sector in Eastern India. CREDAI Bengal regularly organises events and exhibitions to propagate transparent communication between industry and consumer as well as to promote and exhibit real estate projects of members. It also organises knowledge sharing events for the benefit of its real estate stakeholders. CREDAI Bengal concurrently works at relationship building between industry and government in a bid to create a positive atmosphere for sectoral growth. CREDAI Bengal has welcomed the implementation of West Bengal Housing Industry Regulation Act (WBHIRA) in the state and looks forward to ushering in a new era of ethical and transparent business practices in the real estate industry”.

Committees

Managing Committee 2017-18

Nandu Belani
Piyush Bhagat
Sanjay Jain
Harish Singhania
Basant Parakh

Executive Committee 2017-18

Amit Sarda
Apurva Salarpuria
Ashok Kumar Pasari
Ashok Saraf
Hari Prasad Sharma
Harsh Jain
Kumar Patodia
Kushal Rungta
Nakul Himatsingka
N. K. Jain
Naveen Bhartia
Vivek Kajaria
Pawan Agarwal
Raj Patodia
Saket Mohta
Siddhant Arya

Advisory Committee

Harsh Vardhan Patodia
Harshvardhana Neotia
Nandu Belani
Piyush Bhagat
Pradeep Sureka
Ravi Todi
Ravindra Chamaria
SK Himatsingka
Sanjay Jain
Sanjay Jhunjhunwala
Santosh Rungta
Surendra Dugar
Sushil Mohta
Utsav Parekh

Sub-Committee Conveners

Grievance Cell

Pradeep Sureka

Administrative Committee

Harish Singhania

Statutory & Fiscal Committee

Sushil Mohta

Membership Development & Services Committee

Piyush Bhagat

Events & Exhibitions Committee

Ravi Todi

Labour Welfare, Waste Management, CSR & Skill Development Committee

Pradip Chopra

PR, Publications & Digital Media Committee

Pawan Agarwal

Sponsorship Committee

Raj Vardhan Patodia

CREDAI Bengal Youth Wing

Harsh Jain
Rohit Singhania

CREDAI Bengal Women's Wing

Indu Patodia

"The art of life lies in a constant readjustment to our surroundings."

— Kakuzō Okakura, 'The Book of Tea'



From the President's Desk

Dear Friends,

You will agree that it's been a startlingly long year of disruptions in our real estate industry. New legislations to usher in an avant-garde era of conducting business have contributed to much of these disarrangements. From being in the cusp of RERA last year to stepping into the WBHIRA era this year, it has been a journey of teething hiccups, some hard landings and general adaptability issues. The short and long of it, though, has been of new experiences faced by each and every real estate stakeholder of the state. Real estate regulations might have been putting the real estate industry in West Bengal through its most severe churning yet, but I must take this moment to say how amazed I've been to see the resolve, the grit and the determination in each one of you to tide through this new order. Two years back, my journey as CREDAI Bengal President started with demonitization and the advent of the GST-era - two of the legislations that took the industry at large by surprise. In the backdrop of these, taken together with WBHIRA, I want to iterate that our resolve to stay together as an industry with common pursuits, has just become more stronger and that CREDAI Bengal and our City Chapters will continue to work closely to walk through this new era together.

Second year into my presidency, with all the whistle-stop reforms happening all around us, we too decided to usher in some new ideas and projects into CREDAI Bengal, that had been in the planning stages for a while. Some of them that I'm happy to have helmed are the following... The CREDAI Bengal Trust which we formed this year, will help us shoulder more permanent CSR projects that we want to execute within and without the real estate sector. The annual Sponsorship Programme which we started, whereby annual sponsors were inducted into a Preferred Programme of sponsorship endorsed by CREDAI Bengal, will help sustain our activities and events. With greater verticals of work under the Secretariat, we decided to undertake a complete makeover of the existing Secretariat, optimising the available space and inculcating more modern work-place aesthetics. I hope this would have greatly motivated our Secretariat workforce. Next we carved out our own Boardroom for all our meetings at the Secretariat premises. Situated on the 3rd floor of Jindal Towers, 'The Boardroom' is an exclusive space for all the Board and Committee meetings of CREDAI Bengal. Next is an ambitious project that we are building for the citizens of Kolkata. It is a foot-overbridge near the Army's Turf-View Complex which will immensely help pedestrians to cross the thoroughfare near the RCTC and help curb jay-walking. We are hopeful of commissioning this project next year. It has been my endeavour for long to increase the CREDAI Bengal coverage to more locations. And I'm happy that we

are on the anvil of opening two new Chapters in Durgapur and North 24 Parganas. Lastly, but certainly not the least, it gives me great pleasure that we could institute the CREDAI Bengal Women's Wing this June. The Real Estate sector is grossly under-represented by women, and we consciously needed to bridge that gap and help women become a conspicuous part of this industry. Hence, I wish the Women's Wing members the very best and I look forward to all the women members making a mark for themselves in real estate.

Through the past twelve months, we've consistently liaised with various Departments on several issues. After constant dialogue with NDITA and the Municipal Affairs Department, the issue of irregularities pertaining to buildings sanctioned as per earlier prevalent laws by Bidhannagar Municipality have finally been rectified from February 2018. Another achievement has been the partial resolving of the deadlock on non-issuance of Microwave clearance between BSNL & Developers. However, we remain in pursuit for easing the acquiring of the said clearance for two other categories. We remain in constant dialogue with all the other Govt. Departments for resolution of all contentious matters in the real estate sector.

We've gradually increased the number of events and workshops with time and we've hosted around 22 events the past year in addition to all the Skilling Camps, Health Camps and CREDAI Clean City Movement (CCCM) initiatives that we undertake on a regular basis. CREDAI Bengal has also been able to sustain its CSR activities with workers' welfare in mind. On-site Skilling camps, CCCM initiatives, Health Camps for workers have continued with the active involvement of the CREDAI Bengal Youth Wing. In fact, I'm happy to state that we've already covered 20,000 workers under our health camp initiative. Also, despite the hurdles, we continue to push for Labour Registration Camps at member sites, so that the Labour Dept. officials can directly communicate the benefits of enlisting with them for accessing the various welfare schemes for them.

In order to ensure transparency by members, effective enforcement of the Code of Conduct has also been carried out for violation of the CoC and disciplinary action initiated against some members. I appeal to all members for greater cooperation and support and extending help and participation in the various activities and events organized by CREDAI Bengal. All these achievements have been possible with the constant support of members of the Core Committee, Managing & Executive Committee, Advisory Committee, all the Sub-committees and the Youth Wing. I hope to continue to receive your support in your resolve to take CREDAI Bengal to greater heights.

It has been a great honour to lead this illustrious association for the last two years and let's all ensure that CREDAI Bengal continues to be the flagbearer for all real estate stakeholders of West Bengal.

Best Wishes,

Nandu Belani

President
CREDAI Bengal



EVENTS

CREDAI Bengal organises a multitude of events through the year for its members to partake of sectoral knowledge and to apprise them of new developments in the real estate sector.

AGM :

21st September, 2017 at The Park



The 28th Annual General Meeting of CREDAI Bengal was held on 21st September, '17 at 6 PM at The Park, Kolkata. Mr Nandu Belani, the incumbent President, commenced his second year of presidency at CREDAI Bengal. Apart from protocol matters of the AGM, the Year Book titled "Milestones 16-17" was also released and a presentation, consisting all the events and activities which have taken place over the past year, were presented before the audience by Mr Belani. The new-look website of CREDAI Bengal was also launched on the occasion by the CREDAI Bengal Youth Wing. A presentation on the upcoming Indian Property Show (7-9 December at Dubai, UAE) was made by CREDAI National. Mr Nandu Belani presided over the function and the names of the Managing Committee and Executive Committee for the year 2017-18 were also announced during the proceedings.

Workshop on West Bengal Apartment Ownership Act, 1972 13th October, 2017 at the Bengal Club

Shri Debasis Ghosh, WBSL, Sr. Law Officer Housing Department, Govt. of WB & E.O.A.S. (Law) and the designated Competent Authority under the Act apprised our members on the various provisions of the Act and its impacts. He also took questions from the audience.



CREDAI'S INDIAN PROPERTY SHOW

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

This was a 3 day event spread across 100000 sqft of exhibition space. The exhibition was interactive in essence and showcased India's real estate projects before the affluent NRI's living in UAE. CREDAI Bengal members too participated in this first ever overseas standalone exhibition organized by CREDAI National.



CII-CREDAI Bengal Conference on Sustainable Real Estate

on 16th December '17
at Novotel, Kolkata

CREDAI Bengal was Association Partner with CII at the "Conference on Sustainable Real Estate". The daylong 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 etc.



CREDAI Bengal Golf Tee-off

10th January 2018 at RCGC

26 players participated in this year's Golf Tee-off organized for members of CREDAI Bengal. The joint winners were members Aditya Bajoria & Rishabh Singhania and the Runners-up were Chetan Todi & Vidyut Saraf.



Budget Viewing Session

1st February

Senior members of CREDAI Bengal got together to analyse the Union Budget and its impact on Real Estate at Spring Club, Kolkata.





Instituting CREDAI Bengal's Foundation Day

CREDAI Bengal instituted the celebrations of its Foundation Day through the debut Foundation Day event this year. Twenty-nine years of the organisation was gloriously essayed in the programme, with fond remembrances and focus on the future.

CREDAI Bengal Foundation Day

22nd February 2018, Kolkata

CREDAI Bengal commemorated their 29th Foundation Day on 22nd February 2018 in the presence of Nandu Belani, President, CREDAI Bengal, Sushil Mohta, Vice President, CREDAI National and Sanjay Jain, Vice President, CREDAI Bengal. Also present were the former Presidents of the Association along with eminent personalities who graced the occasion. The theme of the Foundation Day celebrations was a look back at CREDAI Bengal's journey in the past 29 years. A future look at real estate was also presented through a Live Talk Show of eminent author Chetan Bhagat who enthralled the audience through his take on "India & Indian Youth & Opportunities for Real Estate". The Foundation Day celebrations commenced with the Felicitation of all the Past Presidents of CREDAI Bengal, acknowledging their role and contribution to the Association over the last 29 years.





The journey from CDF to CREDAI Bengal, the impediments, the successes, the vision and the leadership which helped the rise of CREDAI Bengal was stitched together through the august presence of the former leadership namely Amarnath Shroff, Jugal Khetawat, Pradeep Sureka, Harsh Patodia, Sushil Mohta and Santosh Rungta (former President of CREDAI National). Each of them reminisced, through anecdotal references, how CREDAI Bengal gained strength and became an entity to reckon with, much to the applause of the audience. The event also witnessed the announcements of CREDAI Bengal's major upcoming CSR projects vis-a-vis building a Pedestrian Overbridge, taking a pledge of planting 5000 saplings to provide an alternative livelihood to residents of a Sunderban village and the announcement of the upcoming formation of the CREDAI Bengal Women's Wing. The highlight of the evening was of course the Keynote Address by Renowned Author and Motivational Speaker Chetan Bhagat, who discussed the 'Aspiration of Millennials of New India and the Evolving Lifestyles of Urbanities' and took questions from the audience on multifarious subjects.





CREDAI Bengal Realty Awards

17th March 2018 at Oberoi Grand, Kolkata

CREDAI Bengal Realty Awards 2018 Edition IV lived upto being the biggest calendar event in Bengal's real estate scenario, bringing together realty stakeholders on a magical night of appreciation, honour and bonhomie. Awards were announced across 21 Categories which included 3 New Chapter Awards for CREDAI Bengal's City Chapters CREDAI Howrah-Hooghly, CREDAI Asansol and CREDAI North Bengal. Also all Winning Architects were awarded for the first time.

Congratulations Winners



**Best Budget Housing
(1 - 4 lakh Sq Ft)
Dakshinatya**



**Best Budget Housing Project
(Above 4 lakh Sq Ft)
Srijan Greenfield City
(Phase 1)**



**Best Mid-Segment Housing
Project (1 to 4 lakh Sq Ft)
Equinox**



**Best Mid-Segment Housing
Project (Above 4 lakh Sq Ft)
Ideal Grand**



**Best Luxury Housing Project
(50,000 Sq Ft and above)
PS Presidential**



**Best Commercial Project
(50,000 to 1.5 lakh Sq Ft)
City Centre Siliguri
(Block J)**



**Best Commercial Project
(Above 1.5 lakh Sq Ft)
Ecocentre**



**Best Upcoming Budget Housing
Project (1 to 4 lakh Sq Ft)
Solaris Bonhooghly**



**Best Upcoming Budget Housing
Project (Above 4 lakh Sq Ft)
The 102**



**Best Upcoming Mid-Segment
Housing Project (1 to 4 lakh Sq Ft)
Amistad**



**Best Upcoming Mid-Segment
Housing Project (Above 4 lakh Sq Ft)
Ideal Aquaview**



**Best Upcoming Luxury Housing
Project (50,000 Sq Ft and above)
Aurus**



**Best Upcoming
Commercial Project
Siddha Esplande**



**Best Residential Project
(Upcoming) from CREDAI Howrah
& Hooghly
Ananta on River Ganges**



**Best Residential Project
(Upcoming) from
CREDAI Asansol
Sugam Park**



**Best Residential Project
(Upcoming) from
CREDAI North Bengal
Prana**



**Best Green Project
Utalika**



**Best Onsite Sales Office
The 42**



**Best Internet Portal
Sugam Group**



**Best CSR Initiatives
Siddha Group**



**Best Brochure
Utalika**





Open House Meeting 18th April 2018 at The Park Hotel

An Open House was held for the Members of CREDAI Bengal on 18th April. Members who attended shared their views and suggestions through an interactive session with senior members. Of particular topics of interest were GST, Environmental Issues, Microwave clearances etc. Open House attendees were asked their views on the CREDAI Bengal exhibitions and their suggestions on the same. A form was circulated encouraging members' response on the same.



Interaction with DG-Fire & Emergency Services 23rd April at The Park Hotel



A Workshop was organised on "Knowledge, Best Practices, and Norms of Fire Management in Real Estate" on 23rd April 2018 wherein Mr Jag Mohan, IPS, Director General Fire & Emergency Service addressed members present on a range of issues pertaining to his Department and Real Estate. Mr Mohan alongwith his team took questions from participants on all matters related to Fire & Emergency Services. The event created a fantastic opportunity for all CREDAI Bengal members to meet the Director General and other senior officials from the department and to deliberate on a range of matters.

Workshop on Digital Marketing

24th April at The Lalit Great Eastern



CREDAI Bengal co-organised a workshop on “Digital Marketing” for its members on 24th April. The event was hosted by Orange Softech Pvt. Ltd., a Google Partner. This seminar covered how Digital Marketing influences today’s Real Estate consumers and how digital marketing can help identify and reach the right audience to showcase one’s brand, driving purchases. Interesting tips, insights on digital spending, correct trends to invest in and other such interesting data and pointers were shared by Google’s Gaurav Jain who in his keynote address delved on search, display and video solutions which could help in achieving members’ business objectives and goals.

"Challenges in Changing Times" a Real Estate Conclave

9th June 2018 at The Park

ACAE Chartered Accountant’s Study Circle-EIRC in association with CREDAI Bengal organized “Challenges in Changing Times” a Real Estate Conclave” earlier this month. The Conclave delved on current industry regulations and trends in the state now.



Capital Connect : Rediscovering Kolkata

12th July 2018
at JW Marriott, Kolkata

CREDAI Bengal alongwith ICC with Knowledge Partner Anarock organised a thoroughly engaging Session focused on the deployment of funds in Kolkata's real estate sector. The keynote speaker was Khushru Jijina, MD, Piramal Capital & Housing Finance who was engaged onstage by Anuj Puri, Chairman, Anarock Property Consultants on actionable intelligence vis-a-vis the Kolkata market. Mr Jijina delved on indices ranging from the positive ramifications arising from the maturity of the Kolkata market, perception issues of the city nationally, the role of the youth for giving the real estate sector a brand-makeover etc. He also spoke extensively on his experience turning around stressed assets in the housing sector by hand-holding them through funding and facilitating their turnaround. The audience was regaled with witty anecdotes and real-life case studies discussed onstage by the panelists which included Nandu Belani, President, CREDAI Bengal and Harsh Vardhan Patodia, Chairman, ICC Real Estate & Infra Committee. Another panel discussion moderated by Shobhit Agarwal, MD & CEO, Anarock saw panelists Amar Merani from Xander Finance and Rajiv Gandhi from Indiabulls talk about the scope and operations of NBFC-s, REITs and InvITs in Kolkata.



NATCON 2018

2nd to 4th August at Berlin Germany

CREDAI NATCON 2018 was held at Berlin, Germany on 2-3-4 August. Embedded with the theme "Breaking the Stereotype" the conference saw 14 power-packed Sessions over 3 days of serious networking between members and associates alongside B2B meetings. This year CREDAI Bengal had a 54-member-strong delegation to the 18th NATCON.





CREDAI Bengal's City Chapters

| | |
|----------------|------------|
| Asansol | 30 members |
| Howrah Hooghly | 66 members |
| North Bengal | 42 members |



Events organised by the three City Chapters



Establishing the CREDAI Bengal Women's Wing

In a first ever initiative of Real Estate, CREDAI has launched a business forum called 'CREDAI Women's Wing' with a long term aim of making this industry gender neutral. CREDAI Women's Wing will make an effort towards increased leadership of women within Real Estate. Thus, following the National mandate Mr. Nandu Belani, President CREDAI Bengal formally announced the induction of CREDAI Bengal Women's Wing on the 29 th Foundation Day of CREDAI Bengal. The first meeting of CREDAI Bengal Women's Wing was held on 6th June 2018 where Mrs. Indu Patodia, Convener CREDAI Bengal Women's Wing welcomed all the new members. The meeting brought together the founding CBWW members for the first time, giving the constituents a glimpse of the workings of CREDAI and the mandates and vision of the Women's Wing.

First Meeting of CREDAI Bengal Women's Wing (CBWW)

6th June 2018 at The Conclave



The newly instituted CREDAI Bengal Women's Wing (CBWW) flagged off its journey with its introductory meeting on 6th June 2018. Thirty ladies signed up for the initiative led by Mrs Indu Patodia. The CBWW is a Sub-committee of CREDAI Bengal whose members will also be a part of other CREDAI Bengal Sub-committees. This meeting brought together the founding CBWW members for the first time, giving the constituents a glimpse of the workings of CREDAI and the mandates and vision of the Women's Wing.



Workshop on 'Fundamentals of Real Estate'

4th July 2018



The CREDAI Bengal Women's Wing (CBWW) organised a Workshop on "Fundamentals of Real Estate" at iLEAD, Kolkata. The workshop, conducted by Mr Pradip Chopra featured a foundational course on several rudimentary aspects of real estate. The two-and-half-hour workshop was highly educational and interactive taking the CREDAI Bengal Women's Wing through the genesis of the real estate business, its functioning, growth and its current status in India and various other economies. Some of the major terminologies and aspects which constitute real estate's daily functioning, were also discussed. This was the first of many more knowledge workshops that CBWW wants to host for members.



The Women's Wing also visited the Women's ITI at Ballygunge to gain knowledge on the various technical courses being run there. They've also organised a Talk on Waste Management through microbes by Dr Sanghamitra Mukherjee, to learn more on the facets of waste segregation.



CREDAI Bengal Youth Wing

- Grooms and fosters a stronger bonding within the next generation of real estate developers
- Provides leadership opportunities to the below-40 members
- Involves younger members in building the Association
- Shares responsibilities with the senior members
- Lends a fresh line of thought to existing mandates



CREDAI Bengal Youth Wing Seminar on "Real Estate Post HIRA / RERA"

1st December 2017

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.



CYW CREST Site Visit & Knowledge Workshop at site of 'The 42'

2nd February 2018

A CYW CREST site-visit & knowledge workshop was organised by CB Youth Wing today at The 42, Kolkata. Presentations on design, construction and technologies used in super-tall structures were made alongwith visits to the experience-centre of the project. Several members attended today's event.



CYW Event at Quest

20th July 2018

The CREST Team of CREDAI Bengal Youth Wing organised an event pertaining to "Decoding Malls" with Mr Sanjeev Mehra, Vice President CESC Properties. The Workshop gave valuable insights about mall management, its leasing and the revenue models for the same.



CREDAI Bengal Realty Expo 2017

The Realty Expo is the annual property exhibition organised by CREDAI Bengal which is the largest format B2C exhibition in eastern India.

CREDAI Bengal Realty Expo 2017

17-19 November
at Netaji Indoor Stadium, Kolkata

CREDAI Bengal organized the 10th Edition of the Realty Expo 2017, eastern India's largest real estate exhibition, at Netaji Indoor Stadium from 17-19 November 2017. The fair was inaugurated by Shri Debashis Sen, IAS, Hon'ble Additional Chief Secretary, Government of West Bengal & Chairman -cum- Managing Director, West Bengal Housing Infrastructure Development Corporation (WBHIDCO) Limited. This edition of the Realty Expo was the first to be organized in the GST regime.



CSR endeavours of CREDAI Bengal



CREDAI Bengal's CSR activities cover Labour Health Check-ups, Skilling of Labourers, Labour Registrations, implementing CREDAI Clean City Movement(CCCM) building social infrastructure projects for the city and helping uplift the economically disadvantaged of the state.

CSR endeavours of CREDAI Bengal :

Health Camps :

Real Estate accounts for the 2nd position in terms of the unorganised labour sector so the number of people working in this sector is immense. Most of them are migrant labourers living in make-shift camps. Therefore, CREDAI Bengal organises free-of-cost medical camps for these labourers so that non-serious diseases could be scanned amongst them for early treatment. Since the last three years, these camps, fully funded by various members, and facilitated by CREDAI Bengal Youth Wing have been held regularly and have crossed more than 20,000 labourers received free treatment



Technical Education :

Apart from our sustained industrial partnership with the Ballygunge Women's ITI, to help shape their curriculum and introduce newer technical courses, we are also in talks with ITI-Shibpur for introducing courses on construction for students from economically backward sectors.



Donations for a cause :

CREDAI Bengal members have donated handsomely to the Education Fund of CREDAI for economically disadvantaged students and we also recently donated Rs 11 lakhs to the Kerala Relief Fund to help fellow citizens in flood-ravaged Kerala.



Labour-Skilling Initiatives :



CREDAI Bengal's skilling initiatives too have come a long way with us presently sponsoring eleven Skilling Centres which have already skilled 2500+ labourers across skillsets. CREDAI Bengal has over the years associated with Project Kushal, Utkarsh Bangla and then PNBHFL and other training institutes to host classrooms at member sites for construction labourers. Skilling of construction labourers is a significant permanent CSR project helmed by the CREDAI Bengal Youth Wing for inducting skillsets to labourers free of cost, incentivising these trainings to mitigate drop-outs and enhancing their socio-economic status in the long run.

Worker Skilling

It is a sight to behold when we see the smiles on the faces of the labourers being handed over their certificates and being appreciated for their skills. This is a significant way of uplifting them socially and economically and CREDAI Bengal will continue to engage in this noble cause. We are also currently helping in facilitating construction workers access Government funds and benefits that they are entitled to from the Labour Department. For this registration camps are being held at members' sites. Engagement with CREDAI Bengal members to facilitate Labour Registration camps at their construction sites is an on-going process.





AWARENESS PROGRAMME On Segregation of Waste



The CREDAI Clean City Movement (CCCM) is an initiative by CREDAI Bengal which focuses on improvement of health & hygiene of the citizens through solid waste management. By segregation of waste at source, the volume of waste is reduced substantially, therefore minimising the waste-footprint and diminishing pollution.

CREDAI Clean City Movement (CCCM)

CREDAI Bengal's sustained efforts at reaching CREDAI Clean City Movement to the projects of developer-members is an ongoing process with several members coming forward to implement garbage management in their projects. Waste-reduction and composting are required by law now and this is also a responsible measure to contributing to a green environment. Segregation also reduces pollution substantially and is used in most countries to combat rising waste volumes. It is CREDAI Bengal's mission to reach out to all its members to adopt CCCM and making it omnipresent at all real estate housing societies.

Since last September, CCCM has so far been implemented in 7 projects covering 1100 families.



Creating projects for citizens' benefits



CREDAI Bengal's latest CSR project for Kolkatans is a pedestrian over-bridge near the Race Course.

Creating projects for citizens' benefits

The proposed Footbridge is CREDAI Bengal's upcoming major CSR project as a gift to Kolkatans. It will be located near the Vidyasagar Setu entry flank and the RCTC crossing, which has remained without a proper pedestrian crossing so far. The stretch remains very busy throughout the day with heavy traffic flow on either side of the thoroughfare. The Foot Over Bridge was considered essential at this location and will cater to pedestrians from both sides of the crossing. It will not only decrease the accident rate at this stretch but will also ease the flow of traffic. Work on the foot over-bridge is about to start and its inauguration is tentatively pegged for "Poila-Boishakh 2019". This is CREDAI Bengal's 2nd major social infrastructure project after the 2015 collaboration with KMC for upgradation and addition of a new wing at the Nimtola Burning Ghat by donating Rs 5 crores to the KMC. The new wing had then been inaugurated by Smt. Mamata Banerjee, Chief Minister of West Bengal on 14th January, 2015 and on the occasion, CREDAI Bengal members had pledged further support for many such social welfare projects.



Gifting Livelihoods



Venturing outside the city limits, this CSR activity was CREDAI Bengal's direct interface with the rural poor and an opportunity to brighten up their lives.

Van Mahotsav

15th July at Kakdwip,
South 24 Parganas

CREDAI Bengal in association with the Department of Sundarban Affairs, Government of West Bengal organized 'Van Mahotsav'- an initiative to increase the green cover in the environment, at Kakdwip, South 24 Parganas. Shri Manturam Pakhira, Hon'ble Minister-in-Charge of Sundarban Development Department, GoWB and Shri Binod Kumar, Secretary of Sundarban Affairs Department, GoWB graced the occasion. The Minister appreciated CREDAI Bengal's CSR and greening efforts for the upliftment of the socio-economic condition of the people of Kakdwip and Sunderbans. With the intent of increasing its green footprint, CREDAI Bengal presented over 5000 coconut saplings to the farmers at Kakdwip, thus providing them with alternate and secondary livelihood opportunities.



Grievance Management



Do you have any grievance concerning a real estate transaction?

We are here to help you in facilitating redress, provided:

- **The developer/builder is a member of CREDAI Bengal**
- **Your grievances pertain to any breach by developer/builder of the terms and conditions as stated specifically in the Brochures / Agreements / General Terms and Conditions etc.**

In case of any grievance, please write to:

Grievance Cell
CREDAI Bengal
Jindal Towers, Block A
Flat 4E, 4th Floor
21/1A/3 Darga Road,
Kolkata – 700 017
Email us at credaibengal@gmail.com



CREDAI Bengal has been addressing consumer grievances for over a decade and the Grievance Cell has been a robust mechanism for resolving consumers' complaints. Over the past year, the Cell has mediated between numerous CREDAI Bengal members and aggrieved parties on the basis of complaints received. Several issues have been resolved, post hearing out of both parties and then liaising for a mutual settlement. Mediation is always carried out independently and transparently in such cases, thereby becoming a solace to aggrieved customers who see this as a preferred way of seeking redressal to their complaints.

Grievance Management

Since last September, the following cases have been resolved :

Number of complaints received : 60

Complaints Resolved : 50

Pending Cases : 10



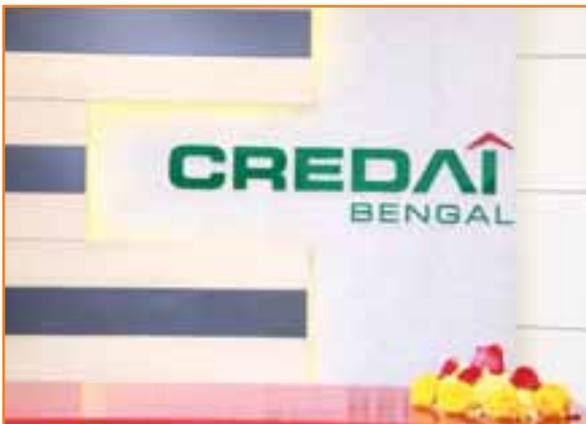


Strengthening of the SECRETARIAT

In continuing efforts to strengthen the CREDAI Bengal Secretariat functions, the Secretariat office on Darga Road was renovated, thus optimizing its available space for greater productivity.

Opening of the refurbished CREDAI Bengal Secretariat

After a two-month long renovation work, the refurbished CREDAI Bengal Secretariat at Jindal Towers on Darga Road was opened on the 20th of December 2017. Designed as an open-plan office, the Secretariat now has augmented work-spaces and a seamless, wall-less floor-plan, thereby seeking to increase productivity and creativity.





Opening of The Boardroom of CREDAI Bengal

CREDAI Bengal's own 'Boardroom' was inaugurated on the 30th of March on the 3rd floor of Jindal Towers on Darga Road where the Secretariat is located on the 4th floor. With expanding verticals and operations of CREDAI Bengal, it was felt that the need of the hour was to have two separate premises – one for the CREDAI Bengal Secretariat and the other to house the Meeting Room facilities for board-meetings of the members. Hence the new Boardroom was equipped to host all the Managing Committee, Advisory Committee and Sub-Committee Meetings.

Laurels for CREDAI Bengal Secretariat ! 11-12 May

CREDAI Bengal won the award for the 'Maximum Consumer Complaints Resolved by a State Chapter' for the 2nd year running at the 2nd CREDAI Secretariat Conclave at Ahmedabad held on the 11th & 12th of May. CREDAI Bengal secretariat was also lauded for 'quick responsiveness to pressing matters' and following of SOP Guidelines laid out for all Secretariats at last year's edition 1 of the Secretariat Conclave. Objectives of the annual Secretariat Conclave "To set and achieve goals for the CREDAI State and City Secretariats to follow and achieve and to also create a forum for exchange of different ideas and cultures between members and staffers of the Secretariats"



Reaching out to Members

Inculcating a democratic atmosphere, frequent Open Houses, Workshops and Seminars encourage members of CREDAI Bengal to come forward with their queries, suggestions, views and opinions on topical real estate issues. Glimpses of some of these fora of exchange of ideas and views :

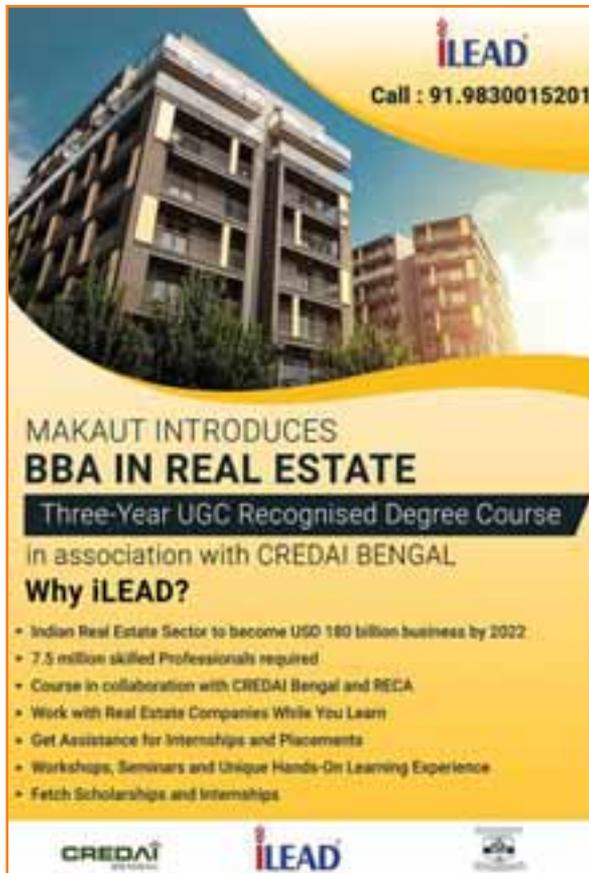


Creating an academic ambience on Real Estate



Signing of MoU with MAKAUT

MAKAUT (Maulana Abul Kalam University of Technology, West Bengal) and CREDAI Bengal signed a Memorandum of Understanding on 3rd January 2018 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.

**MAKAUT INTRODUCES
BBA IN REAL ESTATE**
Three-Year UGC Recognised Degree Course
in association with CREDAI BENGAL

Why iLEAD?

- Indian Real Estate Sector to become USD 180 billion business by 2022
- 7.5 million skilled Professionals required
- Course in collaboration with CREDAI Bengal and RECA
- Work with Real Estate Companies While You Learn
- Get Assistance for Internships and Placements
- Workshops, Seminars and Unique Hands-On Learning Experience
- Fetch Scholarships and Internships

CREDAI **iLEAD**



Partnership with iLEAD:

According to the National Skill Development Corporation India (NSDC), real estate & construction is slated to create the maximum number of jobs in India by 2022. Hence it has become imperative to train and educate an entire generation of real estate professionals and equipping them with a degree/diploma in real estate. A real estate course not only prepares students for work in property management, but also equips one with highly-desirable commerce and business skill. CREDAI Bengal has lent support to such courses currently being taught at Ilead, affiliated to Maulana Abul Kalam Azad University of Technology (MAKAUT).

MoU with Heritage Group of Institutions

CREDAI Bengal recently signed an Memorandum of Understanding (MOU) with Heritage Group of Institutions, with an aim to make all the collaborative efforts to bring Industry-Academia partnership. Under the said MOU 'Heritage' will send its students to the members of 'CREDAI Bengal' for summer Internships/ On the spot Training inputs/ Project visits, depending upon the availability of students, and requirements of the individual member organizations. Further, Heritage group will also take up Research and Development activities for 'CREDAI Bengal' when required.



Building Bridges : Talking to the Govt.



CREDAI Bengal has been collaborating on events with other Chambers of Commerce as well as the State Government, which have lent a great platform to the real estate sector for bringing to the fore issues and opinions on multi-industry fora.



Bengal Accelerating Growth

24th October '17 at Uttirna, Kolkata

As a first ever & unique initiative, leading Chambers of Commerce based in Kolkata came together to create a special forum to present to the world the cutting edge developments in West Bengal in the context of economic progress, business expansion and far-reaching infrastructure development. The vanguards of Industry and Commerce, felt that the vibrant business ecosystem that Bengal had crafted and nurtured, needed to be brought forth & showcased. With this objective, six Chambers of Commerce, including CREDAI Bengal, collaborated in organising “Bengal – Accelerating Growth” Business Meet on 24th October 2017 bringing to board all the sectoral achievements, the positive experiences of the private sector and the untold and unsung stories of successful businesses operating in the State.



BGBS

16th & 17th January 2018

CREDAI Bengal on Day 2 of BGBS, hosted a Sectoral Session on “Infrastructure” with focus on the sunshine sector of “Warehousing & Logistics”. Speakers at this Session were Shri Firhad Hakim, Hon'ble Minister for UD & MA, Govt. of West Bengal, Shri OS Meena, Secretary, UD, Govt of West Bengal, Anshul Singhal, CEO of Embassy Industrial Parks, Rahul Nair MD, Real Estate, Everstone Capital, Ramesh Nair, Head of JLL India and Pratiik Jalan from Jalan Builders who spoke on the opportunities that Warehousing holds forth for the infrastructure creators and real estate. The Session was moderated by Mr Nandu Belani. Anshul Singhal, CEO of Embassy Industrial Parks made a big ticket announcement on stage to the tune of Rs 1000 crores over the next 3 years for West Bengal.

Endorsing Transparency : Implementing WBHIRA

WEST BENGAL HOUSING INDUSTRY REGULATORY AUTHORITY WBHIRA



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ABOUT US

The Housing Industry Regulatory Authority is established under section 20 of West Bengal Housing Industry Regulatory Act, 2017 which has been published in the Official Gazette of dated 17th October, 2017 and came into effect on 1st June, 2018.

Objective: To regulate and promote of the housing sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish a mechanism for speedy dispute redressal and for matters connected therewith or incidental thereto.

Registration of Real Estate Project with the Housing Industry Regulatory Authority is compulsory under section 3 of the West Bengal Housing Industry Act, 2017.

Registration of Real Estate Project with West Bengal Housing Industry Regulatory Authority (WBHIRA) is compulsory U/s 3 of West Bengal Housing Industry Regulatory Authority (WBHIRA) Act



HOUSING DEPARTMENT
Government of West Bengal

The Government of West Bengal has legislated West Bengal Housing Industry Regulatory Authority (WBHIRA) a separate West Bengal Housing Industry Regulation Act, on the lines of the Central Real Estate (Regulation and Development) Act (RERA). WBHIRA puts consumer interests first and instituting WBHIRA is poised to fixing regulations and fees, ensuring compliance, conducting investigations and imposing penalties in cases of developer-excess. The authority's website (<https://hira.wb.gov.in>) will contain records of registered real estate projects, as well as those that have defaulted.

CREDAI Bengal in the WBHIRA era :

"We are happy that the West Bengal Government has notified the West Bengal Housing Industry Regulation Act (HIRA) 2017. CREDAI Bengal welcomes this Act as it will raise the bar for transparency in real estate in the state and will serve as a robust mechanism for buyers. As the WBHIRA authority is set up, we keenly look forward to a new era of greater transparency and better -consumer-developer relations. We are definitely expecting that the roll-out of WBHIRA will boost customer confidence immensely in the real estate market."

The Telegraph
Friday, September 14, 2018

Home / Opinion

Well promoted

Jun 21, 2018 9:00 IST

The government of West Bengal has legislated a separate West Bengal Housing Industry Regulation Act, distinct from the Central Real Estate (Regulation and Development) Act, which protects homebuyers from the pressures exerted by promoters and developers. Three distinct clauses in the West Bengal act have caused concern among buyers in the sense that these might be a dilution of the provisions of the Central act. The first relates to the delay in handing over property to the buyers within a stipulated period of time, set at one year by the Central act. This could be extended only under a force majeure clause. Under the state act this period can be extended for 'any other reason as prescribed'. The president of the builders' body, Credai Bengal, has claimed that delays are often caused by time taken by civic bodies to grant sanctions. This does not speak well of the government whose agencies are slow and inefficient. Second, any other reason could be the promoter's fault but that might be sugar-coated and presented as unavoidable. Obviously, this opens up ample opportunities for mutually beneficial side payments. The second clause that causes concern is that litigation can be carried out in any court, not necessarily in the court of a first class magistrate. This would increase time and costs of legal redress. Fighting court cases in any circumstance is always weighed against the individual buyer since promoters and developers have their own lawyers and networks. The third clause which deviates from the original Central act is the definition of garage vis-à-vis parking space. Open parking spaces (as opposed to built-up garages) are often sold twice: once as part of the common area, and again as part of a private allocation of parking space. Open parking spaces can now be allocated to homebuyers. In each of these cases the advantage clearly lies with the builders.

Over time, real estate markets have become more transparent with new projects often requiring that all payments be made in cheques. Also, buyers who take loans usually have the entire payment made through the bank. These have reduced the use of cash to a significant extent. The process has become more buyer-friendly. The provisions mentioned are likely to reverse this trend and make the industry more opaque.

The Statesman
Friday, 14 September 2018

Home / News / Bengal Cabinet nod to WB housing industry regulatory authority

Bengal Cabinet nod to WB housing industry regulatory authority

West Bengal News Service | Kolkata | 14.09.2018

West Bengal Chief Minister Mamata Banerjee (Photo: Anindita)

The state Cabinet on Friday approved establishment of the West Bengal Housing Industry Regulatory Authority (WBHIRA) along with framing rules and creation of 11 seats.

The West Bengal Housing Industry Regulation Bill was passed by the state Assembly in August 2017 to provide transparency in the housing sector and protect the interest of buyers.

The new rules will encourage private investment in the sector. It will also ensure transparency in the procedure of buying and selling of flats, apartments or buildings, as well as establish a mechanism for speedy redressal of disputes.

All promoters have to register their projects with the WBHIRA, furnishing all necessary details, including the stipulated time within which they plan to hand over the flats to the consumers.

Through this mechanism if any promoter fails to provide flat to a customer within the stipulated time, there will be a provision to file a complaint. The promoter can also be penalised under the law.

This apart, the Cabinet gave its nod to the respective clauses where the four new universities are to be set up. These include Omeo Institute University that will be set up in Rajpurhat, Bonga University in Bonga, Purba Midnapore University in Midnapore and Jangam University in Jangam. The nod identifies the process to take to secure land for the proposed universities, and a scheme.

Members of the Cabinet on Friday approved the bill to counter the false propaganda spread by the opposition parties and maintain peace in their respective areas.

Addressing the state Cabinet meeting at Taberna, Mrs Banerjee expressed her disapproval at the reports allegedly being spread by the Opposition.

A year of firsts

- Formation of CREDAI Bengal Trust
- Commencement of Annual Sponsorship Programme
- Installation of the CREDAI Bengal Women's Wing
- Inauguration of CREDAI Bengal 'The Boardroom'
- Complete makeover of CREDAI Bengal Secretariat
- Initiative for building a foot over-bridge for citizens
- Initiatives for forming two new City Chapters



CREDAI Bengal Secretariat



Sanjucta G Dastidar
Asst. Secretary General



Suparna Dey Ghosh
Additional Secretary



Ritwik Gupta
Head - CSR



Tathagata Bhattacharya
Legal Officer



Kalyan Roy
Consultant

Tanusree Mukherjee
Asst. Manager - Administration

Susmita Dutta
Asst. Manager - Exhibitions

P Rajagopalan
Manager - Accounts

Swapan K Bera
Accountant

Abhishek Sanyal
Sr CSR Executive

Mandira Dutta
CSR Executive

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