

The strictest law  
sometimes becomes the  
severest injustice.  
-Benjamin Franklin

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**About Ready Reckoner**

A large volume of data in a  
simple form for the benefit  
of a large number of users.

- Dr. Nitin Kareer, IGR

Vol. No.15 Issue No.10

Mumbai, October 2016

Price Rs.2

## Income Disclosure Scheme reveals Rs.65250 Cr. in Black Money

Income Disclosure Scheme 2016 which closed on 30th September 2016 revealed an amount of Rs.65,250 Crores in black money. The Government will get about Rs.30,000 Crores as revenue. The Finance Ministry has termed it as a huge success.

### Real Estate Act has come into force

The Real Estate (Regulation and Development) Act, 2016 has come into force from 1st May 2016 which aims to empower buyers, ensure timely delivery and act against developers for delay. While the implementation will take some time as each state will have to institute its own regulator and appellate tribunal over the course of the next year. The regulator will bring about is the tribunal - a special court in each state that will deal exclusively with cases between developers and customers. The tribunal is required to settle cases and disputes within a time frame of 60 days. Right now an unhappy customer has to approach the consumer court which could take up to five years to provide judgment.

### Deemed Conveyance simplified

It's good news for the housing societies, who are struggling to get the deemed conveyance - ownership right of

plot - from the builder. For, the state government has relaxed its earlier stringent approvals norms and brought down the numbers of documents required from 12 to 6.

According to the Maharashtra housing department notification, housing societies need to submit the documents to the co-operative department to get the deemed conveyance certificate. "Now, the documents required for conveyance includes applications form, society registration certificate, approved layout, 7/12 extract, sale of deed of each flat owner or heir document, registered members list of the society, occupation certificate, non-agriculture certificate of that particular plot and notice copy," stated in the notification.

As per the Maharashtra Right To Public Services Act, government has made it mandatory to provide the deemed conveyance services in a time-bound manner. If an official fails to provide and approve it within the prescribed period, then he/she will be penalised between Rs.500 and Rs.5,000.

A senior housing department official said that the developers deliberately delay the conveyance deed procedure even though the project is completed and sold out. "There are more than 30,000 housing societies in Mumbai which are struggling to get the conveyance. That has also delayed the redevelopment of some of the old and dilapidated buildings. Developers sold the flats still they want to hold the

ownership right of the layout. That helps developers to be rightful part of the redevelopment of that particular plot.

We want to stop this malpractice. The unscrupulous developers were misusing the right and arm-twisting the residents," said the official. Government had started the deemed conveyance issuing scheme three years ago. However, there was a lukewarm response to it due to the stringent and complicated procedural norms. "In the last three years, only around 300 housing societies has got conveyance. We have decided to simplify the procedure.

We removed all stringent and complicated norms and required list of documents. We hope now; the housing societies will apply in large numbers and get the conveyance certificate easily," added the housing department official.

While submitting the conveyance application and documents to registrar, a copy of the same application also needs to be submitted to the stamp duty and registration department for the speedy approval.

As per the procedure, the concerned department officials such as urban, cooperative, forest and revenue department will sit together while issuing the conveyance certificate. "Everything will be available under one umbrella. After submitting the application, the authority has to issue the deemed to conveyance certificate within six months," said state co-operative department official.

### Builders demolish buildings but fail to finish projects

In the heart of Dadar, a human tragedy is silently unfolding. An estimated 500 families, mainly middle and lower income tenants, are languishing after builders, redeveloping their properties, stopped paying rents for their alternative accommodations. Developers have been unable to complete the projects, and worse, residents are now stranded because their buildings were demolished several years ago.

At least three of these redevelopment projects are within a couple of hundred metres of each other in Dadar west one of the major ones right next to Sena Bhavan.

Last year, an 80-year-old woman, wrote a heart-rending letter to chief minister about her plight. She is one of the over 160 tenants of Chapra building near Dadar's Plaza cinema, who have been stranded since almost a decade after work stopped on their project.

"Over 120 families are virtually on the road. Work has stalled and it seems unlikely to start. How long should a senior citizen like me wait for justice?" she said. The octogenarian received no reply.

Local Congress leader said around 500 tenants in the area are suffering after builders stopped paying rents-up to Rs 30,000 a month per family.

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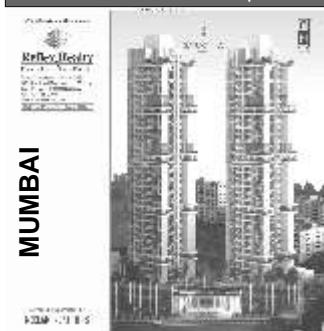
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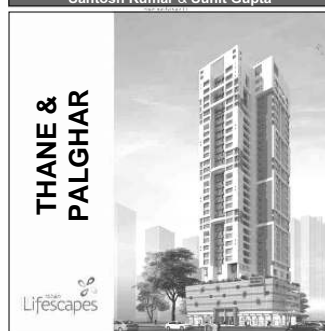
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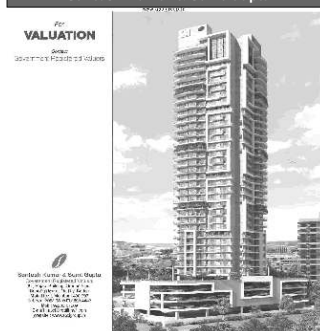
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Published on 10th of every month.

Postal Registration No. MNW/60/2015-2017.

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Registered with the Registrar of News Papers for India, under no. R.N.I. No. MAHENG/2002/6613.

Printed, Published & Owned by Sunit Kumar Gupta and printed at the The Architects Publishing Corporation of India, Shop No.7, Sujata Building, Rani Sati Marg, Malad East, Mumbai 400097 and published at 51, Sujata Building, Rani Sati Marg, Malad East, Mumbai 400097. Editor: Sunit Kumar Gupta.



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