

ANNUAL REPORT 2022-2023



CREDAI
AHMEDABAD
— GIHED —

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

FROM THE DESK OF PRESIDENT

Dear Member,

I felt fortunate to act as a president of one of the largest and strongest developer's organisations across the Nation. During my tenure, I have constantly focussed on the aims of our Organization & each member of my entire team has always supported my vision. I welcome the gesture of our visionary Government & its officials of all Competent Authorities & the Departments for involving our vision to form people-oriented policies & boost the growth of the real estate sector. In ray of this we together have expanded our Institution activities.

In regards to supporting the members in their profession & updating them about the recent trends, we have introduced several curriculums and brought innovations in our Institutional programs. With the vision to line-up strong management for the future generation & strengthen a harmony among the new entrepreneurs in the Industry platform formed Youth-wing. Looking to the proactive involvement of women to empower them in our Industry by providing the opportunities to grow them personally through independent leadership & network we have initiated for the Women's-wing. Also bring allied Industries service provider on a strong platform of CREDAI AHMEDABAD APP.

With the vision to give back to the society we have initiated to start permanent projects for the betterment of the society and to fulfil our vision Shri Bhupendrabhai Patel, Hon'ble Chief minister have launched "CREDAI Ahmedabad CSR foundation" at our Rising Together event. In this direction, recently the CREDAI Garden - Public park was inaugurated by the worthy hands of Shri Amitbhai Shah, Hon'ble Union Home & Cooperation Minister. Also launched the program of distribution of outdoor recreation equipment at 150 Anganwadis and mass tree plantation drive conducted at 400+ societies.

I observed that, our optimistic Govt. have always nurtured the silent growth of the state by introducing long term policies with the ease of doing business. Moreover, relaxation and reforms for the real estate sector have attracted the Investors, Manufacturing & Industrial sector, other service provider sectors viz, I.T., Education, Healthcare, Hotelier etc. to establish & expand their activities in the state. In ray of this now Gujarat has enormous opportunities to become a hub of every sector. Looking at the recent development of Gift-city & policy for the tall building model have proven the new identity of our city. Moreover, Ahmedabad is centrally located in the state having all such prospects and connectivity to raise more and is always considered as a safe & affordable city for all.

We witnessed that, post COVID the mindset of the citizens has been changed & people are giving priority to their personal life and upgrading their lifestyle to spend quality time with their family. In addition to this, the high ratio of migration & rising number of nuclear families, NRI, NRG, HNI Investors are constantly increasing the demand of every segment. On the other hand demand for the commercial space & offices are also increasing sharply as the concept of co-working, Corporate alliance, start-up business enterprises & newly migrated multinational companies in the city. Moreover, demand for the logistics & Industries are also absorbing more space & creating huge demand for commercial properties having world class modern amenities also increasingly growing as the appetite of customers grows. Looking at the post COVID scenario we witnessed that, the majority Gujarati who are settled in other states or other cities are also securing their own property in Ahmedabad as our city is still affordable compared to other metro and mega cities. I observed that our developers are also offering easy payment terms with direct finance facilities to the citizens to buy their own property to settle or even for investment purposes.

I am also sure that our city will get one more opportunity to hold upcoming Vibrant Gujarat & other mega events including sports & other traditional programs undertaken by the Govt., competent authorities & the corporates. The

FROM THE DESK OF PRESIDENT

new bullet train project, shifting of main railway station at sabarmati area nearby Airport & Gandhinagar, Dholera SIR project having excellent road connectivity with the coastal zone will also play key role to develop the city and attract new business enterprises to migrate in the western part of the city & generate huge employments possibilities surely boost the housing demand and reinforce the state economy.

As the Ahmedabad is promising due to its rapid infrastructure development, the reforms in respective policy matters, Ease of Doing Business, adoption of automation, paperless offices, green channel etc. concepts will establish new milestone to develop hassle-free and people-oriented administration at all levels to help us to develop the city as a world class model city with iconic skyline & superior infrastructures.

I am also optimistic that, by reviewing and introducing the relaxation in existing policies, synchronising the internal office matter at all levels among the various Dept., speedy sanction of new Town planning scheme etc. will motivate developers to fulfil the dream of our Hon'ble Prime minister Shri Narendrabhai Modi- Housing for All & in regards to this, CREDAI AHMEDABAD will share the vision & contribute our Institutional support for the public interest.

With this, I express my earnest gratitude to Ministers of Union & the State Govt., officers of all relevant Departments & Competent Authorities; AMC, AUDA for giving us an opportunity to share our views for the policy matter. I acknowledge the support of CREDAI National, CREDAI Gujarat, CII, IGBC, GCCI, IIA, IID, ARA, ABA, MBA, GICEA, GCA, CEPT, Financial Institutions, Allied Industries, all Affiliated Organizations, Ahmedabad Medical Association & our CA, CS, Advocates, Consultants, Media etc. for their continued support. I will always remain thankful to all seniors, mentors and welcome the unconditional support of my board members, Special Invitee, Invitee, Youth wing and member of the Company for the whole hearted support to fulfil my dreams to achieve the Institutional Goals. I appreciate the efforts of our CREDAI AHMEDABAD Secretariate & office staff and hope the best for all.

I acknowledge that, with the constant support of all the members & well-wishers, we have put CREDAI AHMEDABAD to new heights and hope that, in the coming year together, we will achieve every success.

Let's together sharpen the shape of the city with the iconic buildings and narrate the incredible skyline to nurture the future of The Real Estate Sector.

Regards,

Tejas Joshi
President

FROM THE DESK OF HON. SECRETARY

Dear Member,

I am highly obliged to consider myself to perform the Institutional activities as a Honorary Secretary of Nation's largest and strongest developers' organisation representing the voice of over 1300 members.

With great pleasure I acknowledge that, under the guidance of our visionary mentors & seniors and in accordance with the proactive role of Shri Tejasbhai Joshi and with the support of our Team specially all board members & youth wing; we together have put our organization one step ahead.

We are privileged that, our Hon'ble Chief Minister, his cabinet, Competent authorities as well as officers of all respective departments have always accorded respect to our Institutional representation & have made changes in Urban & Revenue Department so that ease of doing business is improved in our State.

We must be proud that our prime minister has narrated a roadmap to achieve the 5 trillion economy by 2030 and also placed the ambitious target of making **BHARAT** -a developed nation by 2047. In ray of this, collective exertions of every sector and authorities are essential to put our nation on the front line in the coming future.

With the efforts of our visionary Chief minister our Gujarat has been ranked among the top states in various categories of Good Governance and several ambitious projects like GIFT City, Hybrid Renewable Energy Park, Dholera SIR & Bullet Train, Metro, liberalized policies for various sectors also boosting the growth of the State.

Real Estate Sector is always considered as a growth engine of the economy as more than 280 allied Industries are depending on it and all together sharing a huge portion in Nation's GDP.

Being a largest apex body of the developers, we have always focused on providing the information of latest updates and educating the members to adopt the best practices of the construction industry by arranging various programs. We have also constantly advocated the issues pertaining to our Industry with the Govt. & the Authorities for all policy initiatives that are needed to provide Ease of Doing Business to our Industry and streamline the city's development.

I found that the conducive business policies of the State Government will attract the domestic and global investments in Industrial, logistics, manufacturing, healthcare, hotel, education etc. sectors that can boost the growth of the Real Estate Sector at large.

Our Smart & Heritage Ahmedabad is always been considered as an affordable & liveable city of the Nation having excellent development in all parts of the city and surrounding areas. Moreover, we are also looking forward to hosting Olympic -2036 & poised that the overall development of the city in the coming year will narrate the history for next decade.

In this direction as you have witnessed that, we have initiated multi-fold activities for the mutual benefits of the Govt., members', and the citizens. We have made launched **CREDAI AHMEDABAD APP** to bring all Allied Industries & the members on single floor to mobilise their profession & made **MOU with CHPL** for its technical support, In regards to serve the motive of our Organization about the edification the new entrepreneurs & make aware the members about the recent market trends, new technologies, policy matters etc. made **MOU with SIRE** to carried-out to practical knowledge session at our CREDAI AHMEDABAD House. In direction to serve the society with some permanent service projects and noble cause activities; formed **CREDAI AHMEDABAD CSR Foundation** and developed the huge **CREDAI Garden- Public Park** beside our CREDAI AHMEDABAD House having spacious entrance and plaza, walkway, lawn facilities & more than 12000 trees seeded with Miyawaki systems creating green environment for the shilaj area. It was inaugurated by Shri Amitbhai Shah, Union Home & Co-operation minister Later on he had also launched the mass tree

FROM THE DESK OF HON. SECRETARY

*plantation drive. Under the same initiative our members have planted 15000+ trees at their 400+ societies & donated outdoor recreation instruments to 150 Anganwadi located in Gandhinagar Lok Sabha Area. In order to support the specially-abled persons; we have made an **MOU with Blind People's Association** and appeal to the members to provide employment to such persons. The brief details of the Institutional activities, programs toward the public interest & CSR activities to our is mentioned hereunder at activity report. I also observed that some of the strategies may be considered as a milestone to expand the skyline of the future.*

I conclude the remarks with my sincere thanks to the Govt., authorities, and all concerned officers for giving us opportunities to represent the voice of our fraternity and consider our views for the benefits. I obliged our mentors & seniors for their timely valuable guidelines and motivations. I take the opportunity to cheer for the continuous & unconditional support of our Board members, Sp. Invitee, Invitee, Youth & Women's wing members. I am grateful to all well-wishers & each member of our Organization for their support. I also express my gratitude for our CREDAI AHMEDABAD secretariats.

Let's upsurge the optimum usage of natural resources to build better and preserve the environment for our next generation.

Warm Regards,

Viral Shah
Hon. Secretary

CREDAI - AHMEDABAD LIFE LONG MENTORS

JAXAY SHAH
Chairman, QCI
Past Chairman CREDAI National
Past President CREDAI - Ahmedabad
Savvy Infrastructure Pvt. Ltd.



SHEKHAR PATEL
President (Elect) - CREDAI National
Past President & Board Member,
CREDAI - Ahmedabad
Ganesh Housing Corporation Ltd.



CREDAI - AHMEDABAD OFFICE BEARERS

President
TEJAS JOSHI
Vivan Infra



Hon. Secretary
VIRAL SHAH
Sun Buildcon



ADVISORY COMMITTEE



RUSHABH PATEL
Parshwanath Corporation



DIPAK PATEL
Siddhi Developers



ASHISH PATEL
Aastha Group



AJAY PATEL
Synthesis

VICE PRESIDENTS



AALAP PATEL
Som Maulik Infrabuild



CHITRAK SHAH
Shivalik Group



DHRUV PATEL
Shree Ami Infra



SANDIP PATEL
Avirat Group



SANKET SHAH
Prerna Infrabuild Ltd.

Hon. Treasurer



YASH BRAHMBHATT
Shilp Group

Hon. Jt. Secretary



AMRISH PATEL
Baleshwer Corporation

Hon. Jt. Secretary



NILAY PATEL
Deep Builders

Hon. Jt. Treasurer



SHARVIL SHRIDHAR
A. Shridhar Construction

Hon. Jt. Treasurer



ANKUR DESAI
Saanvi Nirman

CREDAI - AHMEDABAD BOARD OF DIRECTORS



AJAY PATEL
Synthesis



ASHISH PATEL
Aastha Group



CHINMAY SHAH
Tirupati Enterprise



DHARMEN SUTARIA
Abhishree Group



DIPAK PATEL
Siddhi Developers



JATEEN GUPTA
Iscon Group



KAMLESH GONDALIA
Takshashila Group



KETAN PATEL
Satyamev Developers



KINJAL PATEL
Shivam Corporation



NAIMESH PATEL
Nobles Construction
(Guj) Pvt. Ltd.



NILAM DOSHI
Civic Organizer



PARTH PATEL
Kavisha Group



RAJESH VASWANI
Venus Infrastructure &
Developers Limited



RUSHABH PATEL
Parshwanath Corporation



SAGAR SHETH
Sheth Builders Pvt. Ltd.



SHEKHAR PATEL
Ganesh Housing
Corporation Limited



SNEH ZAVERI
Zaveri Realty



VIVEK PATEL
Shivon Developers Pvt. Ltd.

CREDAI - AHMEDABAD SPECIAL INVITEES



JAXAY SHAH
Savvy Infrastructure Pvt. Ltd.



RAJESH BRAHMBHATT
Safal Construction Pvt. Ltd.



DUSHYANT PANDYA
Vishnath Realtor



SANJAY AGRAWAL
Agrawal Estate Organisers Limited



PRANAV SHAH
Navratna Group



JAYESH KOTAK
Iscon Group



SHARIF MEMON
Deep Builders Pvt. Ltd.



KANDARP PATEL
Super City



SHARAD PATEL
Maruti Group

CREDAI - AHMEDABAD INVITEES



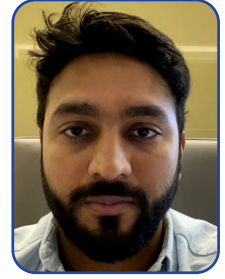
DEEPAK SHAH
Triveni Infra Pvt. Ltd.



DEVAL PATEL
D & C Developers Pvt. Ltd.



HARESH VASANI
Vasani Group



HEMAL SHAH
Parshwa Infra Ventures (PIV)



HIMANSHU MADANMOHAN
B Safal



JIGNESH VORA
Polaris Group



MEHUL KANANI
D Kanani Group



MUKESH GHIA
Ghia Associates



PATHIK PATWARI
President, GCCI



PRAGJIBHAI KAKADIA
Pearl Associate



PRANJAL PATEL
Oriental Buildcon



RAJNIBHAI VERMA
Hariom Infrastructure



RONIL SHAH
H.R. Group



SHARAD PATEL
Madhav Group



SHRVIL SHAH
Synthesis



TARAL SHAH
Shivalik Group



UMESH PATEL
Synthesis



VARUN PATEL
Gallops Infrastructure Limited

CREDAI - AHMEDABAD YOUTH WING

City Coordinator



CHINMAY SHAH
Tirupati Enterprise

Hon. Secretary



SAKET AGRAWAL
Swati Procon

Hon. Treasurer



YASH SHAH
True Value Group

Vice President



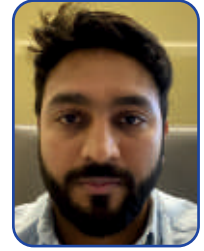
SNEH ZAVERI
Zaveri Realty

Vice President



AADARSH SHAH
U B Heritage

Vice President



HEMAL SHAH
Parshwa Infra
Ventures (PIV)

Hon. Jt. Secretary



RONIL SHAH
H.R. Group

Hon. Jt. Secretary



SHIVARSH PATEL
Shivala Infrabuild

Hon. Jt. Treasurer



BHAVDATT PATEL
Uma Group

Hon. Jt. Treasurer



VARUN AMIN
Ayushyaman Infra Projects LLP

Event Committee Chairman



DHRUV SHAH
Solitaire Group

Event Committee Vice Chairman



DEV SHAH
Vijay Builders

CREDAI - AHMEDABAD WOMEN'S WING

ADVISORY COMMITTEE



RUPA SHAH
Savvy Group



RIDDHI PATEL
Parshwanath Corporation

City Coordinator



DEVAL SOPARKAR
Ashiyana Infrastructure

Hon. Secretary



NIKITA SHAH
Shivalik Group

Hon. Jt. Secretary



ANERI PATEL
Ganesh Housing Corporation Ltd.

EXECUTIVE COMMITTEE



DVITI SHAH
Sun Buildcon



HEMANSHI AGRAWAL
Citygold Group



**MEGHNA
MOHOROWALA SHAH**
Synthesis Spacelinks



PRACHEE GOSWAMI
Suvidha Projects



SHAILY PATEL
Shree Ami Infrastructure



SNEHAL BRAHMBHATT
Shilp Group



TANYA PUROHIT
Purohit Construction Ltd.

GLIMPSES OF ACTIVITY- APRIL TO SEPTEMBER, 2023

Policy matter

- We had a joint meeting with Shri Bhupendrabhai Patel, Hon'ble Chief minister along with Secretary-UDD, Secretary-Revenue Dept. & other top-level officials. Looking at the inconsistency & doubts detailed memorandum on respective points were submitted to Secretary to Hon'ble Chief Minister to resolve the matter & remove the ambiguity for the effective implementation of new Jantri & avoid the disputes. We are happy that upon the representation relief was granted in new Jantri and issued a circular. We had welcomed the decision of Shri Bhupendrabhai Patel, Hon'ble Chief minister for considering our suggestions for the revision of Jantri.
- Reciprocated gesture of Municipal Commissioner for allowing the plan application before the cut-off date for the applicability of revised Jantri & speedy approval process of approx. 300 + plans & request made to issue a receipt & raja chitthi having date 14.04.2023 to avoid additional burden on Property Buyers as the revised Jantri was remained applicable from 15.04.2023.
- Looking at the inconsistency on TDR notification dated 13.04.2023 issued in regards to our application & matter published in press; request made to Shri Pankajbhai Joshi (IAS), ACS, CM to allocate the time to discuss the point No. (C) of Order No. UDUHD/WRT/e-file/18/2023/3253/L to get the clarification & actual interpretation to avoid any difficulty.
- Request made to Municipal Commissioner, AMC to obtain a clarification on TDR provision made in order No. UDUHD/WRT/e-file/18/2023/3253/L Dt.13.04.2023 & PRC/102013/783/TH Dt.18.07.13 point No. 8.7 issued by UDD for PPP model projects.
- In context of circular No. 1 dated 28/10/2022 issued by the Estate Department, AMC raised objection to sudden raise in the rate of rent linked with revised Jantri & a request was made to the Municipal commissioner to reduce the rate for the plots allocated for the storage of raw materials, labour campus.
- In context of E- Auction of reserved plot of AMC & AUDA; detailed observations & suggestions submitted To Muni. Commissioner, Chief Executive Authority.
- Request made to AMC, Municipal Commissioner to allocate the water connection & drainage connection commercial project site and avoid the discrepant policy for the allocation of water connection as the restriction of GPCB for the percolating well at the development of Commercial Project are creating the hitches in construction activities. Also informed Shri Bhupendrabhai Patel, Hon'ble Chief minister to give instruction for appropriate action. Our request was accepted by Muni. Commissioner and started providing drainage connections
- Met Shri Ashwini kumar (IAS), ACS-UDD & discussed the hitches pertaining to member's profession & detailed note with the recommendation on foremost 20 important points submitted for the necessary actions & amendments.
- In regards to protecting the public interest under The Gujarat Regularisation of Unauthorised Development Act (GRUDA) 2022 & developing the new skyline in the city; request was made to AMC to extend the deadline for the acceptance of applications for the impact fees.
- Looking at the public interest involved, we have made an objection to an announcement made by the AUDA for the proposal to raise approx. 2000% in its development charges under the provisions of The Gujarat T. P. & Urban Dept. ACT & its rules. Also submitted the copy of our observation submitted to Shri Bhupendrabhai Patel, Hon'ble Chief minister for the consideration
- Looking at the conflict of provision made by AMC for the submission of Service society to obtain the B. U. Permission informed authority that; to form the service society it a mandatory provision of Registrar of Co-operative Society to submit the copy of member's sale deed and as per the provision of RERA execution of sale deed can be possible only after getting the B.U. Permission. So, to avoid such ambiguity & resolve the issue; request made to AMC to delete the provision of service society from its check-list as the interpretation of such provision creating conflicts between the Govt. Authorities.
- Detailed memorandum on issues related to Urban Development Dept. & Revenue Dept. submitted to Shri Bhupendrabhai Patel, Hon'ble Chief minister for necessary action & reform of the policies to boost the growth of the Real estate sector. A copy of the same was also submitted to Shri Rushikeshbhai Patel, Hon'ble Health minister & senior officials of CMO, UDD & Revenue Dept. to familiarize the matter for the public interest.
- Met Shri M. K. Das (IAS), ACS Revenue Dept. to discuss the member's difficulties; followed by the meeting detailed memorandum on 33 major issues & pending matter submitted for necessary action. A copy of our submission was also sent to Shri Rushikeshbhai Patel, Hon'ble Health Minister for appropriate action.
- In regards to make available as many as units having more amenities in developed city areas & support the existing dwelling holders of the old societies; request made to Shri Bhupendrabhai Patel, Hon'ble Chief minister to waive off the stamp duty for the existing dwelling holders in case of redevelopment of old societies & follow the recent Judgment issued by Maharashtra High Court on similar matter.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

- Meeting held with newly appointed Collector, Ms. Praveena D.K., (IAS). Detailed discussion was made on many important policy matters. We have suggested to reform the policies & introduce people friendly practice for the N.A. Permission complies with the digitalization & ease of doing vision. Also talked about RTS appeal should be dealt with priority. Followed by the meeting submitted suggestions for the necessary actions.
- In absence of Authority of Guj- RERA Govt. have delegated the power & appointed an officer; hence his tenure officer was in the completion stage. Therefore, a request was made to Shri Bhupendrabhai Patel, Hon'ble Chief minister to appoint a new officer or extend the tenure of current officer so work at Guj- RERA office would not be suffered.
- Meeting held with newly appointed Guj- RERA Chairperson Mrs. Anita Karwal (IAS), Member Secretary Mr. M.D. Modia (IAS) & Mr. M.A. Gandhi-IAS. Discussed many points related to RERA Portal-2 & also other difficulties facing by the developers in routine procedure. We are invited to represent the issues for the amicable solution & proposed to introduce CGRF for the common interest.
- Meeting held with newly appointed Shri Ashwini Kumar (IAS), Principal Secretary, Urban Dept. & Shri M. K. Das, (IAS), Additional Chief Secretary, Revenue Dept. Discuss the issues pertaining to their department.
- In the context of submission to resolve the issues pertaining to the Urban Development Dept. Important meeting jointly conducted by Shi Ashwini Kumar (IAS) & Shri M.K. Das (IAS) for the amicable solutions & received positive response. We hope for a better outcome on the compiled presentation made through CREDAI GUJARAT.
- Despite the process for the Labour registration handled by other departments, a huge number of files for getting the environment clearance were rejected by GPCB with the same reason. Thus, it attracted multiple hardships to the developers & affected the development of the mega projects. So, request made to GPCB to review the files & issue Environment Clearance at the earliest as the process not under the jurisdiction of GPCB.
- Despite the process for the Labour registration handled by another departments, a huge number of files for getting the environment clearance were rejected by GPCB with the same reason. Thus, it attracted the multiple hardship to the developers & affect the development of the mega projects. So, request made to GPCB to review the files & issue Environment Clearance at the earliest as the such process not under the jurisdiction of GPCB.

CSR

- On the eve of International workers Memorial Day, Workshop on **"Construction workers safety, health & welfare"** Jointly organized with CREDAI AHMEDABAD GIHED & Bandhkam Mazdoor Sangathan at Mahatma Gandhi Labour Institute. Shri Viral Shah have shared the ideas from the dais and offered Institutional support towards the activities for the betterment of the Construction Labourers.
- Meeting held with the Directors of Blind People's Association for the employment of especially abled peoples as liftman, stockist or as office boy at developer's project sites & offices. Further, we have planned to sign the MOU to provide a platform & their employment.
- Standing Committee Chairman Shri Hiteshbhai Barot has visited CREDAI Garden in connection to the Inauguration of the garden & appreciated our vision about the garden facilities for the public.
- On auspicious day "Ashadhi Bij- Rath Yatra" by the worthy hands of Shri Amitbhai Shah, Hon'ble Union Home Minister, & Minister of Cooperation, in presence of Guest of Honour Shri Bhupendrabhai Patel, Hon'ble Chief Minister; inaugurated "CREDAI GARDEN- People's Park" developed by CREDAI Ahmedabad CSR Foundation. It was a very proud moment for CREDAI Ahmedabad GIHED as Hon'ble Union minister praised the noble cause movement & representation being done by CREDAI at various levels in Government & motivated CREDAI activities at large.
- Shri Amitbhai Shah, Hon'ble Home & Co-operation minister along with Hon'ble Health Minister, Govt. of Gujarat Shri Rushikeshbhai Patel remained present at Kalhaar Exotica for the plantation of Pipal tree. It was the part of **"Mass Tree Plantation drive"** carried-out by our CREDAI AHMEDABAD & CREDAI AHMEDABA CSR Foundation at 400+ Societies & projects of the members where together with the residence we have planted more than 15,000 trees.
- With the support of our members, CREDAI Ahmedabad CSR Foundation donated the outdoor recreation equipment at 150 Anganwadi of Gandhinagar Lok Sabha. As a symbolic gesture Shri Amitbhai Shah, Hon'ble Home & Co-operation minister inaugurated the distribution at Sardhav Anganwadi.
- Shri Prem Vir Singh (IPS), Commissioner of Police, Ahmedabad visited CREDAI Garden- People's Park & seeding a Rudraksh tree. Followed by interacted with the students of SIRE & discussed many issues with the developers at CREDAI AHMEDABAD House.
- Ms. Praveena D.K., (IAS) Ahmedabad visited our CREDAI Garden- People's Park & planted a spiritual Pipal Tree. Followed by visiting CREDAI AHMEDABAD House & discussing the issues related to N. A. permission & other pending matter with the developers for the smooth process & streamline the city development.

- Shri Siddharthbhai Patel-Former President, GPCC visited our CREDAI Garden- People's Park & seeding a Tree. Followed by visiting CREDAI AHMEDABAD house & SIRE Classroom. He appreciated the CSR initiatives & offered his support to elaborate the academic sessions.
- The presentation meeting was held on "**Planning to develop iconic roads**" from Airport to Hotel Umed & towards Indira Bridge to main excess roads to Gandhinagar & GIFT City. Our members gave suggestions & we have offered our Institutional support. Followed by this, detailed discussion was made at the meeting held on pending issues related to AMC. Both the meetings were headed by Commissioner Shri M. Thennarasan(IAS) & received a positive approach from the Authority.

Other

- We have felicitated newly appointed Hon'ble M.P. Rajya Sabha Shri Babubhai J. Desai, & GCCI President, Shri Ajaybhai Patel. We also welcomed Shri Ajaybhai Patel as an Invitee board member. We are pleased that both are representing the real estate fraternity & members of our Organization.
- More than 100 developers of Ahmedabad visited Dhorera S.I.R. & interacted with top management including Shri Hareet Shukla (IAS). They gave a detailed presentation on the development of Dholera & had a site visit of an activation area of 22 Sq. km. We suggested introducing a new policy in line with the Gift City to make it a win-win situation for developers & the Government.
- Good wishing meeting held with outgoing to Ahmedabad C.P., Shri Sanjay Srivastava (IPS) & newly appointed Shri Vikas Sahay (IPS) DGP Gujarat State.
- Good wishing meeting held with newly appointed Chief Justice of Gujarat High Court, Justice Sunita Agarwal. During the discussion, Shri Jaxaybhai Shah explained the Institutional role. Shri Tejasbhai Joshi elaborated the motive and main objectives to start CREDAI Ahmedabad CSR Foundation.

GLIMPSES OF ACTIVITIES- 2022-23

Policy Matter.

- In regards to Ease of Doing Business concept; request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to grant the time to discuss the issues related to the Urban Development Dept. and submitted the memorandum of pending issues with its probable solutions for the better outcome to boost the growth of the Real Estate Sector.
- Meet Shri Prakash Datta, CTP to enhance the development in the areas of TPS 204. Detailed discussion was made on various pending issues and we have received positive responses to our presentation made to resolve the difficulties facing by the land owners and the developers. A copy of representation was also submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister, and Shri Mukeshkumar, Add. Secretary, UDD for the necessary action.
- Detailed memorandum submitted to Hon'ble Urban Minister to resolve the issues viz; to gear-up the sanctioning process of all pending T.P.S., timely approval of Iconic Building, to consider the plan passing application at competent authorities subject to the submission of N.A. permission, T.P.O. Opinion, to amend the provision of C.A. Certificate for the progress report to the RERA etc and copy of the same also submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister for the appropriate actions.
- Detailed letter was submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister, to develop the smooth procedure for the speedy approval of T.P.S., Timely approval of Iconic Building, Sanction of plans subject to the submission of N.A. permission, T.P.O. opinion, To amend the provision of C.A. Certificate required for the progress report to be submitted to RERA etc. Also made a request to the respective dept. for its earliest amicable solution.
- Request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to allow higher FSI in TOZ from road edge in AUDA areas as per the provision of CGDCR.
- Meet Shri Bhupendrabhai Patel, Hon'ble Chief Minister and discuss various pending issues related to Urban Development Dept. Followed by the meeting; a detailed memorandum of suggestions with the reasons to find-out the amicable solution was submitted for the necessary action.
- Request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to allow the use of T.D.R. of Slum Rehabilitation Project anywhere in the state to promote Housing for all.
- As it was essential to procure the adequate land in respective areas for the parallel development in the state; request made to CTP to provide the details of pending T.P.S. to submit the representation on requirement of speedy process to sanction new T.P.S.
- In context of proposed revision in Jantri; urgent meetings of the members were organised & a compiled memorandum submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister. Also met Dr. Dhavalbhai Patel, Collector & submitted a detailed memorandum with pointwise clarification on the suggestions. We have received positive response and the date for the implementation of new Jantri was extended. Also, our majority suggestions were accepted.
- In the context of the announcement made by the AMC for the relief in interest on chargeable FSI instalment; request made to Municipal Commissioner to consider all the applications inward before the cut-off date including all the projects having development permission and payment of instalment for chargeable FSI is going on.
- Request made to Muni. Commissioner, AMC to recall the circular issued on 3.11.2022 for the process to collect the construction cess.
- Meet Dy. Muni. Commissioner Mr. Lochan Sehra, (IAS) & Mr. Keshav Varma (IAS), Chairman SRFL to develop the iconic skyline on Riverfront. Followed by the same detailed notes with the suggestions were submitted for the necessary actions.
- In context to make available Tax relief to the maximum developers having projects covered under 80IB(A) of The I.T. Act, request made to AMC officials to approve as many as plans before the cut-off date and with the support of AMC our majority developers got the approval within stipulated period. In ray of this, felicitated Shri Lochan Sehra (IAS) Muni. Commissioner & Shri G. H. Solanki, GAS Dy. Muni. Commissioner. We have also welcomed their cooperation and discussed the major points to instigate the initiative for the city's development.
- Request made to Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister to resolve the pending issues and remove the difficulties pertaining to the growth of the Real estate sector.
- Series of meetings held with Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister, Shri Kamal Dayani-(IAS), ACS & Shri Swaroop P.-(IAS), Secretary & commissioner Land reforms. Detailed discussions were made on pending issues represented by the members and submitted detailed memorandum with the suggestions to streamline the process. We have received whole hearted support and the Govt has issued a favourable Notification. As a part of gesture and appreciation we have felicitated them at the good wishing meeting for their positive approach.
- In regards to Ease of Doing Business perception, request made to Shri Bhupendrabhai Patel Hon'ble Chief Minister to resolve the issues pertaining to the Revenue department. Subsequently a series of joint meetings were held with Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister, & his senior officials for the removal of hurdles facing by the developers, land owners and the citizens. To resolve the issues of existing procedure, remove the ambiguities and amend the provisions of policies submitted a detailed memorandum. Looking to the public interest; Govt. have accepted our request and introduced many reforms to enhance smooth, transparent, and hassle-free procedure at all respective levels.

- Detailed memorandum for the issues related to Revenue department; viz to consider bona-fide purchaser u/s 63 AAA for the Affordable Housing Project, To curtail the duration of 135 Notice for the permanent entry, To simplify the process for the confirmation of old record since 1951, To consider the earlier N.A. permission and allow multiple N.A. with the conversion tax, To extend the power of collector up to 50 Lac for the N.A. permission, To amend the order for the Online N.A. Permission etc. were submitted to Shri Bhupendrabhai Patel, Hon'ble Chief minister for the necessary action.
- Meet Hon'ble Revenue Minister Shri Harshbhai Sanghvi and discuss the pending issues. Followed by submitted the detailed memorandum with the suggestive steps viz; to consider bonafide purchaser u/s 63 AAA for the Affordable Housing Project, to curtail the duration of 135 Notice for permanent entry, Simplify the process of taking the confirmation old record of since 1951, to consider the earlier N.A. permission and to allow multiple N.A. only with the conversion tax, to extend the power of collector up to Rs. 50 Lac for the N.A. permission to amend the order for the online N.A. permission etc. We have also made a request to Shri Bhupendrabhai Patel, Hon'ble Chief Minister, for its amicable & appropriate solution & with his intervention; notification issued by the Revenue Dept.
- Detailed memorandum on pending issues pertaining to the Revenue Department with the suggestions was submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister for its appropriate solutions and to boost the growth of the Real Estate Sector.
- Meet Secretary, GPCB to discuss the issues pertaining to the issuance of Environmental Clearance Certificate and requests made for its earlier issuance.

Events:

- Interactive session on **“How can the design of cities and buildings create shared value while speeding up the Green Transition?”** with Ar. Peter Andreas Sattrup from Danish Association of Architectural Firms (DAAF) jointly organised by CREDAI AHMEDABAD, IGBC, IIA, IID, ISHRAE and ASHRAE at CREDAI AHMEDABAD House. Detailed discussion was made on several aspects of green building & to create awareness about the energy efficient green building concept received valuable inputs from the delegates. It was also unanimously decided to form a joint council for the collective efforts to strengthen the green building movement.
- Brainstorming Session on **“Urban Sector, Policies & Planning”** held with Shri Keshav Varma (IAS), Chairperson of National high-level committee (HLC), GOI. Team CREDAI AHMEDABAD GIHED have offered technical support to develop the model Town planning Scheme to reduce the interference in the context of future development and preserve the rich heritage of the city. Followed by at the **“National Concave on Urban Planning”** we were invited to share our views on the **“Future Model Town Planning Scheme”**. With the aim to introduce hassle- free sustainable T.P.S. & also provide a smooth process for the future ready development; Shri Sameer Sinha has made a presentation. We have also requested to allocate one T.P.S. for its model planning and offered technical support. Mr. Keshav Varma (IAS), Chairman SRFL, welcomes the suggestions and appreciates the vision. After that, a request was made to Guj. RERA & Govt. to allocate one T.P.S. to prepare a design with technical planning.
- Shri Hareet Shukla, (IAS) & Shri Vijay Nehra, (IAS) visited CREDAI AHMEDABAD House & praised the activities being done at CREDAI AHMEDABAD House. They have made a presentation on DHOLERA special region & has offered to give fast & single window clearance for residential development in the region. Also invited developers to visit Dholera to see actual on-site development of the area.
- Looking at the large public interest and curtailing the additional burden of sudden hike in Jantri rate on property buyers; called an urgent meeting of the members at CREDAI Ahmedabad House to decide the roadmap for the representation to Govt. against the immediate implementation of new Jantri & also invited media to support our initiative undertaken for the public interest. Even if there was no positive approach; Avedanpatra was given to the collector in accordance with CREDAI Gujarat for the necessary actions. Then after the meeting held at the office of superintendent of stamps; discussed various issues affecting the public Interest and represented the views on adverse effects of proposed Jantri & detailed memorandum handover to the authority for its better outcome. Also met Shri Bhupendrabhai Patel, Hon'ble Chief Minister & discussed several problems affecting the growth of the state & detailed representation submitted for necessary actions. We have also offered our Institutional support to prepare a balanced and scientific people oriented Jantri. We have also organised a series of meetings with the senior officials of all relevant Dept. & discussed various technical issues & parameters affecting the public interest. In this context the date of enactment of new Jantri was extended & we were invited to share our observations to amend the provisions of proposed Jantri. In ray of this and continuation of our detailed representations at different authorities & with the profound vision of Hon'ble Prime Minister Shri Narendrabhai Modi, Union Home Minister Shri Amitbhai Shah and Hon'ble Chief Minister Shri Bhupendrabhai Patel; date for the implementation of revised Jantri has been announced. We have welcomed the optimistic approach to introduce the relaxation in Jantri rate and considering our request in the interest of common people and thankful to all the media friends & well-wishers for their whole hearted support.

CSR Activities

- International Workers Memorial Day is celebrated with a special Workshop on **“Construction Workers Safety, Health & Welfare”**. Dignitaries shared their views & vision on upliftment and upgradation of labours. Shri Tejas Joshi has offered all the support to start the awareness programs & form the advisory committee for the betterment of Construction Workers & their families.
- **“Celebration of 62nd Gujarat Day.”** Organized a mega blood donation camp in association with ARA at CREDAI AHMEDABAD GIHED House. Received whole hearted support from the members and their staff for the blood donation.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

- On **42nd foundation day of CREDAI AHMEDABAD GIHED** 1st CSR activity of CREDAI AHMEDABAD CSR Foundation was launched. Khat muhurat of "**CREDAI GARDEN People's Park**" performed by the worthy hands of Shri Kiritbhai Parmar- Mayor, Shri Lochan Sehra (IAS), Muni. Commissioner, Shri Sandip Sagale (IAS), Collector & Shri Dharmendrabhai Shah Jt. Treasurer- BJP Gujarat in presence of invitees and the members.
- Organised mega "**Blood Donation Camp**" in Association with Ahmedabad Medical Association (AMA). Received enormous support from the members and good wishers. Team AMA appreciated the Institutional role for the noble cause activities.
- First ever one day police seminar "**Pahel**" hosted by CREDAI AHMEDABAD GIHED. Event was inaugurated by the worthy hands of Shri Bhupendrabhai Patel Hon. Chief Minister, Shri C.R. Patil- MP, Lok Sabha, Shri Harshbhai Sanghvi Hon. State Minister Home, Shri Kiritbhai Parmar Mayor- AMC, Shri Lochan Sehra (IAS), Muni. Commissioner- & Shri Sanjaybhai Srivastava (IPS), Commissioner of Police, Shri Pankajbhai Patel-Chairman, Zydus Cadila Ltd. Sessions on different subjects were conducted by prominent speakers & journalists. More than 300 senior police officers have actively participated. Followed by all esteemed dignitaries visited CREDAI AHMEDABAD House & appreciated the Institutional approach towards the city's development. Also extended their good wishes for the brighter future of our Organization.
- **Mega Blood Donation Camp** organized at CREDAI AHMEDABAD House. It was inaugurated by Shri Ajaybhai Patel, Chairman, GSC Bank & Shri Shekharbhai Patel, Vice President CREDAI National. More than 150 members, their staff & friends have donated their blood.
- Celebrated "**Azadi Ka Amrit Mahotsav**" at CREDAI AHMEDABAD HOUSE. Chief Guest Shri Lochan Shera (IAS), Muni. Commissioner, Shri Pravinbhai Chaudhary (IAS), Dy. Muni. Commissioner, Shri Shekharbhai Patel- VP, CREDAI National & Shri Jaxaybhai Shah Imm. Past Chairman, CREDAI NATIONAL. Event was attended by large numbers of members. Kit of educational materials, daily need, nutrition eatables etc. were distributed to over 200 labour children, underprivileged children & needy students. We have supported the event held at the Collector office & participated in the program organised by AMC at Riverfront.
- The Monk talk with Guru Gaur Gopaldas" jointly organized by CREDAI AHMEDABAD GIHED & 94.3 MY FM at Shree Shakti Convention Centre. It was a great chance to learn some great life lessons to be implemented in our personal and professional life.
- With the motive to support the girls of deprived families & encourage them to enjoy the Navratri festival, with the support of our members over 2000 traditional dresses were distributed in association with Divya Bhaskar.
- Meeting for the celebration of **Param Pujya Pramukh Swami Maharaj's 100th Birthday** held with Pujya Gyan Vatsal Swamiji at CREDAI AHMEDABAD House. Followed by this, "**The Real Estate Conclave-2022**" organised by CREDAI GUJARAT. More than 1500 developers across the state remained present & the highest registration made by our Organisation. We have also provided accommodation facilities to the volunteers of the event at our CREDAI AHMEDABAD House for the respective period.
- Drawing competition on the theme of "**MY DREAM AHMEDABAD**" organized by CREDAI AHMEDABAD CSR Foundation & CREDAI AHMEDABAD GIHED in association with MY FM for the school students. More than 300 selected students out of 9000 students participated in the grand finale held at CREDAI AHMEDABAD HOUSE. On this occasion, prominent speaker Shri Sanjay Rawal has inspired the parents by his magical speech.

Fellowship

➤ **GPL Season-13**

To increase the fellowship among the developers, Kunvarji GIHED Premier League Season-13 organised during the 2nd to 13th Jan. 2023 at Karnavati Club. Tournament was inaugurated by Shri Jaxay Shah, Chairman-QCI, Shri Shekhar Patel, VP-Elect, CREDAI National in presence of Team Owners, Team Captains, Vice-Captain, Coach, Players & Members. Around 120+ young developers had participated in this tournament.

On the eve of the final match Shri Harshbhai Sanghvi, Hon'ble Home & Sports minister remained present to cheer-up the & encouraged the players. Ganesh Lions won the championship title while Vivan Parshwa Kings were declared runners-up.

➤ **Inter Association Cricket Fiesta**

In order to develop the fellowship among the members of eight associations engaged in the Real Estate Sector; organized Inter Association Cricket Fiesta 2022. The Team of CREDAI AHMEDABAD GIHED "CREDAI GIANTS" won all matches of the tournament and became CHAMPION of the Tournament.

➤ **Surat Cricket Tournament**

CREDAI SURAT had organised a cricket tournament of all city chapters of CREDAI GUJARAT and under the captainship of Shri Dipak Patel, Team CREDAI Ahmedabad GIHED won the Tournament Title.

➤ **Diwali Get together**

Annual Get together for the members organised at CREDAI AHMEDABAD House. Shri Kaushikbhai Patel, Former Revenue Minister & large numbers of invited good wishers, our seniors and members have attended the event with their family. All have appreciated the ambiance, decoration & enjoy the new year celebration with gala dinner. Event was Hosted by Shivalik Group. On this occasion, with the vision to provide strong platform to our allied Industries and the vendors engaged in Real Estate Sector launched CREDAI AHMEDABAD AAP & to upgrade the new entrepreneurs and update the developers about the recent trends, amendments in policies, newly introduced technologies, and raw materials etc. matters initiated for the knowledge sharing practical sessions and announced programs conducted by SIRE.

➤ **Property Show**

The 17th edition of the GIHED Property show was inaugurated by Shri Bhupendrabhai Patel, Hon. Chief Minister in the presence of Shri Balvantsinh Rajput- Hon. Minister Industries & Mines Dept., & Shri Jagdishbhai Vishwakarma- Hon. Minister Co-operation Dept., Shri Jaxay Shah- Chairman, QCI, Shri Shekharbhai Patel-V.P. Elect CREDAI NATIONAL, Senior members, Invited dignitaries. More than 75 developers have showcased their 200+ properties. A 3 day long one roof destination event for the property seekers was successfully ended with the footfall of over one lac property seeker & the visitors. All the exhibitors were contented with the overwhelming response received from the property buyers. We observed that it will be the perfect boost for the real estate market. Our deepest gratitude to our Govt.& all the relevant departments, competent authorities, citizens, visitors & well-wishers for making this event a huge success.

➤ **Growth partner meet**

In continuations to strengthen the relationship with channel partners; organised Brocker's meet in association with ARA at the property show seminar hall. During the panel discussion eminent speakers & seniors have shared their views with more than 300 growth partners to create new avenues for the future business opportunities.

Other

➤ **Technical Tour of CREDAI MAHARASHTRA at CREDAI AHMEDABAD HOUSE.**

Over 120 developers from CREDAI MAHARASHTRA visited CREDAI AHMEDABAD House for their Technical Tour. They have appreciated the role of CREDAI AHMEDABAD for the betterment of the society and Real Estate Sector and applauded the vision of our team to shape the huge building of any Developers' Association in the whole India having green building certification. In this context gala dinner was also organised at Kalhaar Resort hosted by Shri Pranavbhai Shah, Navratna Organisers & Developers Pvt. Ltd.

- Good wishing meeting was held with the newly appointed Municipal Commissioner, Shri M. Thennarasan(IAS) & invited our organization to represent the issues and difficulties facing the members and related to the city's development.
- Good wishing meeting held with Shri Bhupendrabhai Patel for the grand success in recent by election of Gujarat assembly and his re-appointment as a chief minister of the state. We discussed many issues and policy matters pertaining to the development of the Real Estate Sector.
- Delegates from CREDAI AHMEDABAD GIHED visited "Maison & Objet Paris" during the Paris design week. In line with the potential the real estate sector has, Maison & objet & CREDAI in collaboration are coming up with a high-end creative show in Ahmedabad, which caters to the creative and distinctive heads of the city.
- Felicitated Dr. Amarjeet Singh (IAS) retiring from Guj. RERA Chairman and wish him the best of health. He will be remembered for his notable performance and commitment to enhance people-friendly systems that illuminate to nurture the real estate industry in the State.
- Celebrated a proud moment in the Real Estate Sector. Our iconic leader Shri Jaxaybhai Shah was appointed as a chairman, Quality Control Of India (QCI) by PMO. We felicitated him at our CREDAI AHMEDABAD House. He expressed his gratitude and shared the importance of QCI.
- Jointly organised the prayer meet at CEPT in association with other Organisations to pay homage to our most respectful renowned Architect Late Shri B.V. Doshi Saheb. He was an important figure in Indian architecture and a pioneer of modernist and brutalist architecture in India.
- Good wishing meeting held with newly appointed Collector Dr. Dhavalbhai Patel. Discussion on many issues related to the collector office and Revenue Department were made and received a positive approach to find-out its amicable solutions.
- Respected Shri Kul Bharat, Judicial Member took his good wishing visit to our CREDAI AHMEDABAD House & met the developers. He also put his good wishes at the column of unity & appreciated the Institutional role for the betterment of the society.

MOU

➤ **MOU made with CHPL for CREDAI AHMEDABAD APP**

To provide a strong and authentic platform to the members and vendors introduce CREDAI AHMEDABAD APP. Another motive was to make available all such information of Institutional Activities, policy matter, Current affairs, market scenario, recently introduced new technologies & raw materials etc. thus our members can easily get the details and compare the rate and quality of raw materials and other products used in construction.

➤ **MOU made with SIRE for Academic purpose**

Signed MOU for imparting knowledge to entrepreneurs and the developers about Real Estate Sector and increasing their skills in regards to different facets of our industry.

➤ **MOU made with AMC for the CREDAI Garden People's Park**

In context, to develop green patches in the city & enhance a better environment to generate fresh air for the citizens; renewed MOU with AMC to develop the Public Park bedie the CREDAI AHMEDABAD House.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

Youth wing

- More than 100 developers visited DHOLERA site & shared the vision at the interaction session held with the top management. Also proposed to introduce new policy in line with Gift City to make it a win-win situation for developers & Government.
- Youth wing has organised a technical site visit of Urbanaac project site. Over 70 young entrepreneurs participated and got technical information about their products.
- Supported the YouthCon organized by CREDAI GUJARAT. Event held at ITC Grand Hotel, GOA.

Women's Wing

- Celebration of **Yoga Day at CREDAI AHMEDABAD** & a workshop on health awareness was conducted by yoga-trainers.
- Seminar on "**Understanding of Vastu & its Myth**". Specker Ami Modi, an expert in Vastu shastra while at an interaction session shared some important tips that can help us to invite positive energy to homes & work space & in turn, boost the quality of life.

Our Institutional Support

- PEPSCON-A by PRE- Engineered Structure Society of India (PSI) at YMCA. Motive of supporting this conference is to create an awareness and disseminate the knowledge about the construction technologies amongst our fraternity, Academic Fraternity, Researchers, Govt./ Semi Govt organisations etc.
- Most renowned ACE Trade fair "ACE REFLECT" was Inaugurated by the worthy hands of Shri Tejas Joshi, President, Shri Viral Shah Hon. Secretary & other dignitaries in presence of esteemed guests and invitee. Our members were also invited to visit & opt the opportunity to invent their raw-materials from the best global brands & newly introduced products available at the exhibition.
- 14th Realty + Conclave & Excellence Awards, organised @ Courtyard by Marriott. A panel of Shri Viral Shah, and other senior members of CREDAI AHMEDABAD, eminent speakers made a Panel discussion on "Gujarat Realty Poised for Progress".
- ISHRAE Confluence organised at Hotel Hyatt.
- Built India-The Colonnades Awards & Conclave-2022 at Hotel Crown.
- Intelligence series conference-2023 conducted by IDAC at Hotel Taj.
- **Book Launch event of Mr. Gurjeet Singh Matharoo organised at CREDAI AHMEDABAD House.**
- Construction World Design Build Conclave & Awards held at Hotel Hayatt.
- West Zone Convention organised by Green City Realtors Association & NAAR, Gandhinagar

GLIMPSES OF ACTIVITIES- 2021-22

Policy Matter

- Request made to Municipal Commissioner to stop the collection towards the interest on instalment of paid FSI as only AMC have adopted this system in the state. Also informed CREDAI GUJARAT to represent the issue before the Government to introduce uniform policy and remove such discrepancy.
- Meet AMC Commissioner & discussed various issues related to chargeable F.S.I., Incentive for the green building, Solar Power Panel & basement height etc. & to zeal the growth of real estate sector of the city; made request to issue a guideline for the smooth process.
- Meet senior officials of Torrent Power Ltd. and discuss the matter for the process of sub-station within the plot and provide power supply to the plot of 700 Sq. mtrs. or lesser than this area. Also made a request to arrange the periodical meeting to resolve the difficulties of the members.
- Looking at the grim situation of COVID pandemic & its protocol, scarcity of labours, insufficient supply of raw materials etc. reasons; majority construction projects suffered. Looking to this, a request was made to the RERA Chairman to consider the situation as a force majeure & extend the time limit for the project completion for 6 months. It was considered and was granted 6 months relief for all registered projects.
- In context of the announcement of uniform policy for the real estate sector made by Hon'ble Chief minister at GIHED Property Show, requested a guideline for the competent authorities about the procedure for the payment of Instalment towards chargeable F.S.I.
- To reduce the additional hassle, economical & administrative burden at all level; request was made to AUDA to consider the cut-off date 12.07.2021 for all inward plan approval application & furnish relevant process at their office. Also appeal to the Hon'ble Chief Minister, Chief Secretary, UDD to retain the powers of operation till permission at AUDA only.
- In order to simplify the proposed portal 1.0, we made a presentation and shared our views. On getting the access our observations and compiled data were submitted for the necessary alteration and majority observations were inserted.
- Met member secretary, SEAC, GPCB & submitted our observations on ambiguity in the provision of CGDCR, NBC, Fire Department, SEAC etc. about the building Margin, Ramp, Location, Parking & Underground water storage tank etc. to resolve the issues of Environment Clearance.
- Met Dr. Amarjeet Singh, (IAS), Chairman, RERA & discussed the issues relating to project registration & other important matter also made request to designate CREDAI AHMEDABAD as a "Dispute Settlement Forum" under the provision of clause No. 32 (g) of chapter -5 of RERA Act, 2016.
- Letter submitted to Shri Bhupendrabhai Patel, Hon'ble Chief Minister for his intervention to repel the circular issued for the collection of stamp duty on the documents executed after 27.04.1982 for the allotment in the Co-Operative Housing Society/ N.T.C. Also requested Shri Rajendrabhai Trivedi, Hon. Revenue Minister and Shri Dineshbhai Patel, (IAS), Superintendent of stamps & Inspector General of Registration for necessary action.
- Meet Shri Sandipbhai Sagale, (IAS), Collector and discussed the issues difficulties facing for the process at collector office. Also made a request to delegate the powers to the plan passing authorities to collect the royalty of sand mining to curtail the project completion duration and reduce the hassle.
- Met Dr. Amarjeet Singh, (IAS) (Retd.) RERA Chairman for the removal of hitches in routine work & pending issues related to RERA office. Followed by detailed memorandum was submitted.
- Request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to extend the time limit for the submission of observation & objection on Notification issued on 7.10.21 for proposed Fire Act & allow the off line submission; as due to its technical error web portal was not properly working.
- To reduce the hardship, curtail the project completion time in disturbed areas, request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to issue a guideline to allow the process till the entire project can be completed and only can be mandated at the time of allotment or documentation under provision of The Gujarat Disturbed Areas Act
- Met Shri Rajendrabhai Trivedi, Hon. Revenue Minister and detailed discussion made on issues related to Revenue Dept. We have received a positive approach for the removal of hitches.
- Detailed memorandum on Proposed Gujarat Fire Prevention and Life Safety Measures Regulation-2021 having compiled suggestions and observations of the members were submitted to Hon'ble Chief minister and UDD for necessary amendments.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

- Joint meeting held with Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister & his senior officials and made pointwise detailed discussion. Received assurance to find-out the solutions on majority issues.
- Meet Shri Rushikeshbhai Patel, Hon'ble Health Minister & Prabhari Mantri, Ahmedabad. Discussed the difficulties of Revenue Dept. and UDD including matter related to Competent authorities. Followed by pointwise details were submitted for its appropriate conclusion.
- Meet Shri Pankajbhai Joshi, OSD to CMO to discuss the matter on proposed Fire Regulation-2021, Notification No. AGN/102121/532/L1 dt. 7.10.21, and public notice dated 8.11.21. After that, we submitted our observations for an amicable solution.
- An appeal was made to Dr. Amarjeetsingh, (IAS), RERA Chairman to delegate the responsibility to CREDAI AHMEDABAD as a mediator to solve the complications arising between promoters and allottees. We are happy that authorities have involved our Organization to do so and resolve some matter.
- Meet Shri Bhupendrabhai Patel, Hon'ble Chief Minister to discuss the hitches related to UDD & followed by detailed memorandum with the suggestions were submitted.
- Request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister, UDD, Directorate of Fire prevention services, OSD to CMO to extend the time for the submission of observations on proposed Fire Regulation-2021. It was considered by the Govt.
- Joint meeting held with Shri Mukesh Kumar, (IAS), Principal Secretary, UDD, Shri Prakash Datta, OSD & Joint Secretary, UDD & Shri Vaghela, OSD, UDD and submitted a comprehensive note with the reason to amend the relevant provisions to remove its ambiguity and boost the Real Estate Sector.
- Request made the Collector to issue a circular to allow the transiting activity during the curfew with the raw materials and manpower. As it was essential for the timely construction work and to avoid police interference.
- In context of Ease of Doing Business Concept, request made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to allow construction up to 20,000 Sq. mts. for such a project required the Environment Clearance certificate and simplified the process for getting the clearance to achieve the goal of Hon'ble Prime minister-Housing For All.
- Request made to Shri Bhupendrabhai Patel, Hon'ble Chief minister to recommend the Union Govt. to extend the cut-off date for the Affordable Housing Project to avail the regime u/s 80 IB(A) of I.T. Act.
- In regards to the cut-off date of 31.03.22 to avail the Tax exemption U/s 80 IB(A) of The IT Act applicable to the Affordable projects, request made to Shri Bhupendrabhai Patel, Hon'ble Chief minister and in the public interest within last 24 days more than 170 promoters got the building plan approvals.
- Meet Shri Bhupendrabhai Patel, Hon'ble Chief Minister, Shri Mukeshkumar, Chief Secretary, UDD and discuss the pending issues of UDD. Followed by a pointwise chart of existing provisions, suggestive amendment, and reason to amend was submitted for the necessary actions.
- Our request to waive the interest on chargeable FSI was partially considered and parallel procedure of N. A. permission and building plan approval is started.
- To develop the skyline of commercial or residential projects at the S.G. Highway; request was made to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to change the reservation of certain EWS & allow only permission to "Sale for Residential" or "Commercial purpose" for the plot having reservation of EWS by Town Planning Dept.
- Attended the Stockholders' meeting held with the Principal Chief Secretary, Ahmedabad Region, GST & submitted the observations to accelerate the Affordable Housing and considered the Central Govt. only criteria of measurement to collect the GST. Also reduce the GST up to 12% in place of 18% to curtail the unit cost as earlier rate was 5% Service Tax on works contract.
- Letter sent to Shri Bhupendrabhai Patel, Hon'ble Chief Minister to resolve the pending issues and remove the difficulties of Revenue Department related matter. It was considered at a subsequent meeting held with Shri Rajendrabhai Trivedi, Hon'ble Revenue minister and his senior officers. More than 14 existing circulars having ambiguity were repealed.

CSR

- We have started COVID Care Center at CREDAI AHMEDABAD House with the facility of 25 individual rooms having oxygen, 24hrs. For medical and pathological services, we have tie-ups with Apollo Hospital and Global Hospital. In accordance with the valuable contribution of the members; large numbers of citizens were benefited.
- Members were informed to submit the information of their labours and their family for the vaccination and extended the Institutional support to the authority for the respective process.

- Request made to the Police Commissioner for the issuance of curfew passes to the concerned person engaged with the CREDAI Covid Care Center and its related service. It was considered by the authorities.
- Meet Shri Rushikeshbhai Patel - Hon. Cabinet Minister for Health and Family Welfare. We detailed discussion in regards with fire safety rules and CSR initiative in relation to medical support to our labours and their families.

Technical sessions, Meetings & Events

- Interaction session organized with Dr. Amarjeet Singh, (IAS), Chairman, RERA at CREDAI AHMEDABAD House. Large number of members remained present and discussed some of the major issues faced by the developers; especially in relation to agreement to sale. We received very good feedback in a very positive manner to bring a hassle-free system. He also applauded the Institutional efforts to promote women's wing in Real estate business as a part of women's empowerment and blessed everyone.
- Hon'ble Chief Minister Shri Bhupendrabhai Patel in presence of around 300 developers inaugurated the "Rising Together" event @Kristar Banquet. He congratulated the newly appointed President Tejasbhai Joshi and his team and unveiled the "CREDAI AHMEDABAD CSR Foundation" and Launch "Future Vision Book". He welcomed the vision to set up a foundation to ensure permanent CSR activity and serve the society. Also added that, the motive to finalize the goals for the tenure reflects itself the motive to bestow better results and put a strong footprint and accept the expectation of the industry for smooth and speedy action from the government.
- Interaction session held with the Collector Shri Sandipbhai Sagale-(IAS), Shri Parimalbhai Pandya-RAC and Shri Yogiraj Singh Gohil-ARDC. Detailed discussion was made on difficulties pertaining to N.A. Permission and other pending matter related to the Revenue Department and the collector office.
- Knowledge Session on "Income Tax Search, Seizure and Survey, Benami Property Transaction Act, PMLA" organized at CREDAI Ahmedabad House. Senior C.A. Shri Dhiren Shah, Adv. Nupur Shah & C.A. Shri Karan Shah has shared their views on applicability of various provisions of respective laws & also highlighted the matter to reduce the misconception to improve business practice with the adoption of appropriate prevention at different levels.
- Celebrated World Architecture Day at CREDAI AHMEDABAD House. Renowned Architects Mr. Bimal Patel, Mr. Gurjeetsingh Matharoo and senior professionals among the invited dignitaries. Senior Architects have exhibited various innovative designed projects and shared their vision with the engineering students at the sessions. It was visited by over 1200 visitors.

GIHED Property Show

- 16th GIHED mega property show was organised during 11,12,13 March 2022 at Ganesh Ground, S. G. Road. Event was Inaugurated by Chief Guest Dr. Sharvil Patel, M.D. Zyudus Cadila Ltd., Founder & respected seniors in presence of invited guests and the members. Almost 75 developers showcased their 250+ projects & 10+ Financial Institutions and Allied Industries shared the details of their products with the visitors. All participants got excellent responses from the potential property buyers and the visitors.

Channel Partner Meet

- With the motive to create a bridge for developers and channel partners and strengthen the Institutional relationship with the ARA, organised Channel Partner meet. Dignitaries exchanged their views with the representatives, executive and channel partners. The event was attended by over 300 delegates.

Urban Summit

- Shri Bhupendrabhai Patel, Hon'ble Chief Minister was the Chief Guest and Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister and Shri Vinodbhai Moradiya Hon'ble Urban Development and Urban Housing Minister were the Guest of Honour. Detailed discussion was made on various pending issues. A request was made to enhance easy procedure for speedy approvals and urged to reform the policies to increase the transparency at all levels. Honourable Ministers welcomed the proposal & invited the suggestions to transform the scenario by introducing people friendly policies. Also appreciated the initiative of Team CREDAI AHMEDABAD.

GPL

- GIHED Premier League (GPL) Season 12 organised during 2nd to 13th Jan., 2022 at Karnavati Club, Ahmedabad. Large number of our esteemed members & their family members enjoyed the 32 matches live on You tube. At the Grand Finale Kunvarji Jaguars won the title of Champions for "Kunvarji & "Supreme Rulers" secured runners up trophy. Best Players of the tournament were felicitated with the awards & Prizes.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

Get together

- Annual get together & Sports carnival was celebrated @ Savvy Swaraaj Sport Academy. The 2 days event was hosted by Savvy Group. 1st day more than 300 members participated in different sports competitions. Winners were felicitated with the awards. On 2nd day, a Gala dinner was arranged. Chief Guest Shri Rajendrabhai Trivedi, Hon'ble Revenue Minister, Shri Harsh Sanghvi, Hon'ble Home Minister, Shri Rushikeshbhai Patel, Hon'ble Health Minister, Shri C. R. Patil, President BJP, Gujarat have shared their vision and launched an innovative diary having glimpses of CREDAI AHMEDABAD saga and desk calendar. Also Launched the page of women's wing.

Youth wing Technical Tour

- Youth wing members visited the Steefo Steel Industries and updated themselves about the recent trend and the newly introduced technology to improve the quality of construction.

Women's Wing

- With the motive to provide a strong networking forum and encourage women leadership; formed CREDAI AHMEDABAD Women's wing and organized the event viz; celebration of Women's Day & World Health Day. Also organised Seminar on "Legal & Financial Awareness"

NOTICE

Notice hereby given that the 16th Annual General Meeting of the members of company be convened on **Thursday, 28th day of September, 2023 at CREDAI AHMEDABAD House, Nr. Maple County, Bh Ornate Park, Sindhu Bhavan Road, Shilaj, Ahmedabad-380059 at 5.30 PM** to transact the following business:

Ordinary Business:

ORDINARY RESOLUTION NO. 1 (TO BE PASSED BY ALL MEMBERS)

1. To receive and adopt audited Statements of Accounts for the year ended on 31st March, 2023 and report of Directors and Auditors thereon.

ORDINARY RESOLUTION NO.2 TO 6: (TO BE PASSED BY PATRON MEMBERS)

2. To Appoint **Mr. Dipakkumar Baldevbhai Patel (DIN: 01343136)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.
3. To Appoint **Mr. Sagar Mukesh Sheth (DIN: 01580723)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.
4. To Appoint **Mr. Sandip Kanubhai Patel (DIN: 00390476)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.
5. To Appoint **Mr. Shekhar Govindbhai Patel (DIN: 00005091)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.
6. To Appoint **Mr. Tejas Chhanalal Joshi (DIN: 02423400)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Patron Category as per article 5 (iii) of Articles of Association of the Company.

ORDINARY RESOLUTION NO.7 TO 9: (TO BE PASSED BY HONOURABLE MEMBERS)

7. To Appoint **Mr. Ashish Kantilal Patel (DIN: 02584772)** as director of the Company, who retires by rotation and vacated the seat for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.
8. To Appoint **Mr. Ketan Babubhai Patel (DIN: 02484211)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.
9. To Appoint **Mr. Vivek Prahladbhai Patel (DIN: 00990892)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Honorable Category as per article 5 (iii) of Articles of Association of the Company.

ORDINARY RESOLUTION NO.10 & 11: (TO BE PASSED BY SPECIAL MEMBERS)

10. To Appoint **Mr. Amrish Jagdish Patel (DIN: 01866121)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Special Category as per article 5 (iii) of Articles of Association of the Company.
11. To Appoint **Mr. Kinjal Shaileshbhai Patel (DIN: 01954832)** as director of the Company, who retires by rotation and eligible to offer himself for reappointment from Special Category as per article 5 (iii) of Articles of Association of the Company.

SPECIAL BUSINESS

12. To pass following resolution as an ordinary resolution (As many resolutions as No. of persons contests for directorship)

“Resolved That, pursuant to section 160 and other applicable provisions of the Companies Act, 2013 if any and proposal received by the Company at its registered office nominating his candidature for appointment as director of the Company from Patron Category, Mr. _____ DIN : (_____) be and is hereby appointed as director of the Company from Patron Category.” (TO BE PASSED BY of PATRON MEMBERS)

13. To pass following resolution as an ordinary resolution (As many resolutions as No. of persons contests for directorship)

“Resolved That, pursuant to section 160 and other applicable provisions of the Companies Act, 2013 if any and proposal received by the Company at its registered office nominating his candidature for appointment as director of the Company from Honorable Category, Mr. _____ DIN : (_____) be and is hereby appointed as director of the Company from Honorable Category.” (TO BE PASSED BY HONORABLE MEMBERS)

14. To pass following resolution as an ordinary resolution (As many resolutions as No. of persons contests for directorship)

“Resolved that, pursuant to section 160 and other applicable provisions of the Companies Act, 2013 if any and proposal received by the Company at its registered office nominating his candidature for appointment as director of the Company from Special Category, Mr. _____ DIN : (_____) be and is hereby appointed as director of the Company from Special Category.” (TO BE PASSED BY SPECIAL MEMBERS)

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

15. To pass following resolution as a Special resolution

SPECIAL RESOLUTION

ALTERATION IN ARTICLES OF ASSOCIATION:

"RESOLVED THAT subject to the provisions of Section 8 and section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or reenactment thereof, for the time being in force) and subject to the approval of Registrar of Companies, Gujarat

following changes/ modifications be made in Articles of Association of the Company.

The existing Sub clause (vii) of Clause 7 of Articles of Association be and is hereby replace with following new clause;

7. PROCEEDING OF THE MEETINGS OF BOARD OF DIRECTORS

(vii) The Board of Directors may elect Chairman/President, President (elect), Hon. Secretary and Hon. Treasurer from among themselves at every two years in board meeting held after holding of annual General Meeting for the respective financial year. The Director can be elected as Chairman/ President and President (elect) again on lapse of two years after expiry of his previous term as Chairman/ President and President (elect). Thereafter, in no case such Director shall hold office as Chairman/ President and President (elect) of the company for more than another two years i. e. a director can be Chairman/ President and President (elect) of the company for maximum period of four years.

(a) If no such Chairman/ President is elected or if at annual meeting and/or Extraordinary General Meeting, the Chairman/ President is not present within five minutes after the time appointed for holding the meeting, President (elect) will act as Chairman/ President of the General Meeting and if none of them present within five minutes after the time appointed for holding general meeting, members of the board of directors present may choose one of their members as the Chairman/ President of the meeting.

After the existing Sub clause (vii) (a) of Clause 7 of Articles of Association, following new clause will be added;

(b) Where ;

President:

President (Elect) shall become president with every new office bearer team.

President (Elect):

Only person who has is sitting Vice President and also current board member at CREDAI AHMEDABAD shall be entitled to contest an election for the post of President (Elect).

Vice Presidents:

5 (Five) Sitting Vice presidents and also directors shall be entitled to contest an election for a post of Vice Presidents.

"RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT Mr. Tejas Joshi (DIN : 02423400) and Mr. Viral Shah (DIN : 00405955), directors of the Company be and is hereby authorised for and on behalf of the Company to sign & submit E-forms with Ministry of Corporate Affairs and to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

**By order of the Board of
CREDAI AHMEDABAD**

Tejas Joshi
President
(DIN :02423400)

Registered Office:

CREDAI AHMEDABAD House,
B/H Ornate Park, Nr. Maple County,
Thaltej-Shilaj Road, Shilaj,
Ahmedabad – 380059, Gujarat.

Date: 29/08/2023

Place: Ahmedabad

1. The Agenda of Election was sent through Circular Dt.14.06.2023 to the members.
2. Election process containing of Filing of Nomination forms, Display of valid Nomination form, Withdrawal of Nomination form, Preparation of Valid Nominations was completed and Notice to members informing final nomination was circulated.

3. The deposit of Rs.1,00,000 received from members contesting for Directorship will be only refunded to them whose nominations are declared invalid and who will be elected or who get 25% or more voting in his favour for resolution of his election as director.
4. Every member shall have one vote at general meeting irrespective of category to which he/she belongs.
5. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and proxy need to be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the company not later than 48 hours before the commencement of the meeting.
6. Members should bring the attendance slip duly filled in for attending the meeting and are requested to bring copy of annual report.
7. Members are requested to notify any change in their address to the company at its registered office.
8. The category of the membership existing 01.06.2023 will be category for all the purpose of election.
9. Voting through electronic means.
 - Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - The Company has approached NSDL for providing e-voting services through our e-voting platform. NSDL will provide User ID and password directly to the members, who have registered their email id with the Company.
 - The members who had updated / registered/ informed their email ID to the company only shall be entitled to avail the facility of remote e-voting.
 - The process and manner of e-Voting along with printed Attendance Slip and Proxy Form can be downloaded from website of the Company: www.credaiAhmedabad.org .
 - The e-voting period commences on 25th September, 2023 (10:00 A.M. IST) and ends on 27th September, 2023 (5:00 P.M. IST). During this period Members of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - The voting rights of members shall be as prescribed in Articles of Association of the Company and as mentioned in notice calling an Annual General Meeting.
 - Any person, who become member of the Company after dispatch of the notice may obtain the login ID and password by sending a request to mail@credaiAhmedabad.org.
 - Kadambari Dave & Associates, Practicing Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - The members who will exercise their rights through e-voting can participate in Annual General Meeting. However, they shall not vote at the meeting.
 - The result declared along with the report of scrutinizer shall be upload on the website of the Company.

10. General Guidelines for Members:

1. All members other than Individual are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to mail@credaiAhmedabad.org with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 12 to 14

As per the provisions of Article 5 of Articles of Association of the Company, by virtue of rotation 1/3 directors from respective categories will retire in ensuing Annual General Meeting. Retiring directors from below stated different categories are eligible for reappointment and can propose themselves for their reappointment as per the Articles. They will occupy their seat as a director of the company till ensuing Annual General Meeting & if not elected\ reappointed in AGM, concerned director will vacate their office as director immediately.

A 5 directors from Patron Members

- Mr. Dipakkumar Baldevbhai Patel (DIN: 01343136)
- Mr. Sagar Mukesh Sheth (DIN: 01580723)
- Mr. Sandip Kanubhai Patel (DIN: 00390476)
- Mr. Shekhar Govindbhai Patel (DIN: 00005091)
- Mr. Tejas Chhanalal Joshi (DIN: 02423400)

B 3 directors from Honorable Members

- Mr. Ashish Kantilal Patel (DIN: 02584772)
- Mr. Ketan Babubhai Patel (DIN: 02484211)
- Mr. Vivek Prahladbhai Patel (DIN: 00990892)

C 2 directors from Special members

- Mr. Amrish Jagdish Patel (DIN: 01866121)
- Mr. Kinjal Shaileshbhai Patel (DIN: 01954832)

Following are the details of election of Directors from different categories as stated in notice dated 14.06.2023.

A 5 directors from Patron Members

B 3 directors from Honorable Members

C 2 directors from Special members

The total strength of the Board on Election will be 30 representing each category as follow:

A 15 directors from Patron Members

B 9 directors from Honorable Members

C 6 directors from Special members

- 1) The category of the membership existing on 01.06.2023 will be category for all the purpose of election.
- 2) The members are requested to bring photo ID to identify the voters.

The members of the Board of Directors from each category referred to above shall be elected by and from the members, each of such categories only.

The Directors retire by rotation and directors contesting for Directorship u/s. 160 of the Companies act will be elected as director on the basis of total number of votes he/ she gained in his/ her favour and maximum number of directors required to be elected in each category i.e. for Patron members maximum number is 5, for Honorable Members maximum number is 3 and for Special Member maximum number is 2.

In view of above, your directors recommended to pass resolution No.12 to 14 as ordinary resolutions.

No directors of the company are interested in the above resolutions except as member of the Company.

Item No.15

The Board of Directors of the Company in its Meeting held on 29/08/2023 proposed to alter the existing Sub clause (viii) of Clause 6 of Articles of Association with following new clause;

(vii) Existing Provision

The existing Sub clause (vii) of Clause 7 of Articles of Association be and is hereby replace with following new clause;

(vii) Existing Provision**7. PROCEEDING OF THE MEETINGS OF BOARD OF DIRECTORS**

(vii) The Board of Directors may elect Chairman/President, Hon. Secretary and Hon. Treasurer from among themselves at every two years in board meeting held after holding of annual General Meeting for the respective financial year. The Director can be elected as Chairman/ President again on laps of two years after expiry of his previous term as Chairman/ President. Thereafter, in no case such Director shall hold office as Chairman/ President of the company for more than another two years i.e. a director can be Chairman/ President of the company for maximum period of four years.

- (a) If no such Chairman/ President is elected or if at annual meeting the Chairman/ President is not present within five minutes after the time appointed for holding the meeting, members of the board of directors present may choose one of their members as the chairman/ president of the meeting.

Proposed Amendment**7. PROCEEDING OF THE MEETINGS OF BOARD OF DIRECTORS**

(vii) The Board of Directors may elect Chairman/President, President (elect), Hon. Secretary and Hon. Treasurer from among themselves at every two years in board meeting held after holding of annual General Meeting for the respective financial year. The Director can be elected as Chairman/ President and President (elect) again on lapse of two years after expiry of his previous term as Chairman/ President and President (elect). Thereafter, in no case such Director shall hold office as Chairman/ President and President (elect) of the company for more than another two years i.e. a director can be Chairman/ President and President (elect) of the company for maximum period of four years.

- (a) If no such Chairman/ President is elected or if at annual meeting and/or Extraordinary General Meeting, the Chairman/ President is not present within five minutes after the time appointed for holding the meeting, President (elect) will act as Chairman/ President of the General Meeting and if none of them present within five minutes after the time appointed for holding general meeting, members of the board of directors present may choose one of their members as the Chairman/ President of the meeting.

After the existing Sub clause (vii) (a) of Clause 7 of Articles of Association, following new clause will be added;

- (b) Where ;

President:

President (Elect) shall become president with every new office bearer team.

President (Elect):

Only person who is sitting Vice President and also current Board member at CREDAI AHMEDABAD shall be entitled to contest an election for the post of President (Elect).

Vice Presidents:

5 (Five) sitting Vice Presidents and also directors shall be entitled to contest an election for a post of Vice Presidents. The said alteration of AOA requires the approval of the shareholders by means of a Special Resolution pursuant to Section 14 of the Companies Act, 2013.

The Board of Directors in its meeting held on 29/08/2023 has accorded its approval for alteration of AOA. Your Directors recommend the same for approval of the shareholders to be passed as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution except as members of the Company.

**By order of the Board of
CREDAI AHMEDABAD**

Tejas Joshi
President
(DIN :02423400)

Registered Office:

CREDAI AHMEDABAD House,
B/H Ornat Park, Nr. Maple County,
Thaltej-Shilaj Road, Shilaj,
Ahmedabad – 380059, Gujarat.

Date: 29/08/2023
Place: Ahmedabad

BOARD REPORT

To,
The Members,
CREDAI - AHMEDABAD

Your Directors have pleasure in submitting their 16th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

(Amount in '00')

Particulars	For the year ended on 31 st March, 2023	For the year ended on 31 st March, 2022
Income from Institutional Activities	913960	754777
Other Income	9462	2816
Total Income	923422	757593
Less : Total Expenditure	709296	701588
Excess/(Shortfall) of Income over Expenditure before exceptional and extraordinary items and tax	214126	56005
Exceptional items	0	0
- Prior Period Expenses		
Extraordinary items	0	0
Excess/(Shortfall) of Income over Expenditure before tax Excess/(Shortfall) of	214126	56005
Less Current Income Tax	26537	3676
Less Previous year adjustment of Income Tax ,	0	0
Less Deferred Tax	0	0
Excess/(Shortfall) of Income over Expenditure after tax from continuing operations	187589	52329
Excess/(Shortfall) of Income over Expenditure for the period	187589	52329

2. DIVIDEND:

As the Company is registered u/s. 25 of the Companies Act, 1956, question of declaration of dividend does not arise.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The clause is not applicable to the Company.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

This is Sixteenth year of operation of the Company. Income from Institutional activities is Rs.913960 (Amount in '00) for the year under review as compared to Rs.754777 (Amount in '00) of previous year, which is approx. 21.09 % higher than previous year. Total expenditure of the Company is Rs.709296 (Amount in '00). The Company has provided an amount of Rs. 26537 (Amount in '00) towards Current Income Tax. The net profit of the Company is Rs. 187589 (Amount in '00) for the year under review.

The Board of Directors of the Company took various steps to take care of the interest of its members, employees and whenever needed by the public at large. The Board of Directors of the Company put their all efforts to update its members about market trends, new development opportunities and created awareness about the challenge. Also initiated for the different programs and activities to upgrade the members and facilitate the allied Industries and affiliated organizations. In addition to this, with the vision to give back to the society formed CREDAI AHMEDABAD CSR Foundation for the permanent service projects. In this context made a MOU with AMC to develop a Public Garden. A plot of approx. 10,000 sq. mtrs. developed and it will be maintained by our Company. In addition to this our Company has also performed various CSR activities for the public interest.

Your directors hope for the better results next year.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The details under the head Conservation of Energy and Technology Absorption is and Foreign Exchange Earning are as under;

1. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

(Rs. in 00's)

	2022-23	2021-22
i) Conservation of Energy	6513	15772
ii) Technology Absorption	NIL	NIL

2. FOREIGN EXCHANGE EARNING & OUTGO

	2022-23	2021-22
i) Earning	NIL	NIL
ii) Outgo	NIL	NIL

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no a loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. PARTICULARS OF EMPLOYEES:

No employee of the Company was in receipt of remuneration in excess of the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended March 31, 2023.

14. ANNUAL RETURN

The Annual Return for financial year 2022-23 will be displayed on website of the company once it will be filed with Ministry of Corporate Affairs. The link to see the details is www.credaiahmedabad.org

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had total 10 Board meetings during the financial year under review. Dates of Board Meetings are 29.04.2022, 24.06.2022, 27.07.2022, 30.08.2022, 23.09.2022, 07.11.2022, 07.12.2022, 27.01.2023, 28.02.2023 and 30.03.2023.

Sr. No.	Name of Directors	No. of Meeting	
		No. of Meeting entitled to attend	Attended
1	Tejas Chhanalal Joshi	10	10
2	Chitrak Satishbhai Shah	10	4
3	Sandip Kanubhai Patel	10	4
4	Alap Somabhai Patel	10	6
5	Dhruv Narendrabhai Patel	10	5
6	Sanket Vijaybhai Shah	10	2
7	Viral Jayeshbhai Shah	10	10
8	Yash Ghanshyam Brahmhatt	10	4
9	Amrish Jagdish Patel	10	3
10	Nilay Dineshbhai Patel	10	9
11	Sharvil Ajaykumar Shridhar	10	2
12	Ankur Bipinbhai Desai	10	6
13	Ajay Gordhanbhai Patel	10	6
14	Ashish Kantilal Patel	10	1
15	Chinmay Nareshkumar Shah	10	8
16	Dharmen Mahendrabhai Sutaria	10	4
17	Dipakkumar Baldevbhai Patel	10	4
18	Jateen Madanlal Gupta	10	2
19	Kamleshbhai Keshavbhai Gondalia	10	3
20	Ketankumar Babubhai Patel	10	1
21	Kinjal Shaileshbhai Patel	10	4
22	Naimesh Natverlal Patel	10	5
23	Neelamkumar Balmukund Doshi	10	7
24	Parth Rameshchandra Patel	10	6
25	Rajesh Sunderdas Vaswani	10	1
26	Rushabh Navnitbhai Patel	10	1
27	Sagar Mukesh Sheth	10	6
28	Shekhar Govindbhai Patel	10	1
29	Sneh Kishor Mandalia	10	2
30	Vivek Prahladbhai Patel	10	2

16. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had device and implemented adequate systems and procedures for adequate internal financial controls over financial reporting and the Board believed that the same were operative effectively for the financial year under review.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. COMPLIANCES WITH SECRETARIAL STANDARDS :

The Company has complied with secretarial standards applicable to it for the year under review.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. DEPOSITS AND DISCLOSURE OF MONEY RECEIVED FROM DIRECTORS AND THEIR RELATIVES:

The Company has not invited deposit to public during the year under review.

Disclosure of money received during the year under review from Directors and their relatives Pursuant to Rule 2 (vii) of The Companies (Acceptance of Deposits) Rules, 2014

Unsecured Corporate and Directors Deposits

	(Amount in'00)
Amount Outstanding at the beginning of the financial year	158500
Change during the financial year	
* Addition	0
* Reduction	19140
Net Change	19140
Total amount at the end of the financial year	139360

20. DIRECTORS

There are total 30 Directors on the Board of the Company at present. Out of 30 directors, 1/3rd will retire by rotation in ensuing Annual General meeting and they are eligible to offer themselves for Reappointment. In Ensuing Annual General Meeting 5 Directors from Patron Members namely Mr. Dipakkumar Baldevbhai Patel (DIN: 01343136), Mr. Sagar Mukesh Sheth (DIN: 01580723), Mr. Sandip Kanubhai Patel (DIN: 00390476), Mr. Shekhar Govindbhai Patel (DIN: 00005091) and Mr. Tejas Chhanalal Joshi (DIN: 02423400), 3 Directors From Honourable Members Namely Mr. Ashish Kantilal Patel (DIN: 02584772), Mr. Ketan Babubhai Patel (DIN: 02484211) and Mr. Vivek Prahadbhai Patel (DIN: 00990892), 2 Directors From Special Members Namely Mr. Amrish Jagdish Patel (DIN: 01866121) and Mr. Kinjal Shaileshbhai Patel (DIN: 01954832) retire by rotation and eligible to offer themselves for reappointment.

Person other than retiring directors may also contest in election to become director of the company u/s. 160 of the Companies Act, 2013 by observing specified procedure laid down by the Company.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. CONSTITUTION OF COMMITTEE – SEXUAL HARRASEMENT AT WORKPLACE:

As employees of the Company are less than 10, there is no requirement to constitute committee under the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013.

23. STATUTORY AUDITORS

M/s C. R. Sharedalal & Co., Chartered Accountants, Ahmedabad will hold position as statutory auditors of the Company till the conclusion of Annual General Meeting to be held in year 2025.

24. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

26. SHARES

The Company is incorporated as section 25 company under the provisions of the Companies Act, 1956 as Guarantee Company, hence the captioned clause is not applicable.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016, DURING THE FINANCIAL YEAR.

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2022-23.

28. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR.

Not applicable during the financial year.

29. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 29.08.2023
Place: Ahmedabad

Viral J. Shah
Director
(DIN: 00405955)

Tejas C. Joshi
Director
(DIN: 02423400)

INDEPENDENT AUDITOR'S REPORT

To the Members of CREDAI – Ahmedabad (Formerly known as “Gujarat Institute of Housing & Estate Developers-CREDAI”)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of CREDAI – Ahmedabad (Formerly known as “Gujarat Institute of Housing & Estate Developers-CREDAI”) (“the Company”), which comprise the balance sheet as at 31st March 2023, the statement of Income & Expenditure, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its surplus of income over expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accountings records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Company in terms of Clause 1(2)(iii) of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Income & Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - e. On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the said clause is not applicable as no remuneration has been paid by the Company to its directors during the year.

**For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Firm. Registration No.109943W)**

**(J. C. Sharedalal)
PARTNER**

**PLACE : AHMEDABAD
DATE : 29-08-2023**

**Membership No. 033189
UDIN : 23033189BGPUPC8712**

Annexure 'A' to Independent Auditors' Report

[Referred to in Paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CREDAI – Ahmedabad (Formerly known as "Gujarat Institute of Housing & Estate Developers-CREDAI") ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Firm. Registration No.109943W)

(J. C. Sharedalal)
PARTNER

Membership No. 033189
UDIN : 23033189BGPUPC8712

PLACE : AHMEDABAD
DATE : 29-08-2023

BALANCE SHEET

as at 31st March, 2023

(Amt in 00's)

	NOTE NO.	As at 31-03-2023	As at 31-03-2022
FUNDS AND LIABILITIES			
Members' Funds			
Membership Fees	2	868926	800986
Reserves and Surplus	3	1717900	1520309
		2586826	2321295
Non-Current Liabilities			
Other Non-Current Liabilities	4	536	513
		536	513
Current Liabilities			
Short Term Borrowings	5	139360	158500
Trade Payables	6		
- Due to Micro, Small & Medium Enterprises		-	-
- Due to other than Micro, Small & Medium Enterprises		3736	87843
Other Current Liabilities	7	8387	19995
		151483	266338
TOTAL		2738845	2588146
ASSETS			
Non - Current Assets			
Property, Plants and Equipments & Intangible Assets			
Property, Plant and Equipments	8	1900336	2010392
Capital Work-in-Progress	8	-	-
Intangible Assets under development	8	2015	755
Long Term Loans and Advances	9	14	14
		1902365	2011161
Current Assets			
Trade Receivables	10	168220	232128
Cash and Cash Equivalents	11	407151	98163
Short Term Loans and Advances	9	261110	246694
		836481	576985
TOTAL		2738845	2588146

Significant Accounting Policies

1

The accompanying notes are integral part of financial statements

As per our report of even date
For, C R Sharedalal & Co.
Chartered Accountants

(J.C. Sharedalal)
Partner
Membership No. 033189
FR No. 109943W
UDIN: 23033189BGPUPC8712

Place : Ahmedabad
Date : 29.08.2023

For and on behalf of the Board of Directors of
CREDAI – AHMEDABAD
(Formerly known as “Gujarat Institute of Housing &
Estate Developers-CREDAI”)

Tejas C. Joshi
Director
(DIN:02423400)

Place : Ahmedabad
Date : 29.08.2023

Viral J. Shah
Director
(DIN:00405955)

STATEMENT OF INCOME & EXPENDITURE

for the year ended on 31st March, 2023

(Amt in 00's)

	NOTE NO.	Year Ended 31-03-2023	Year Ended 31-03-2022
INCOME			
Income from Institutional Activities	12	913960	754777
Other Income	13	9462	2816
TOTAL INCOME		923422	757593
EXPENDITURE			
Employees Benefits Expenses	14	33103	29938
Finance Costs	15	657	761
Depreciation and Amortization Expenses	8	104840	124704
Other Expenses	16	570696	546185
TOTAL EXPENDITURE		709296	701588
Excess/(Shortfall) of Income over Expenditure before exceptional and extraordinary items and tax		214126	56005
Prior Period Expenses		-	-
Excess/(Shortfall) of Income over Expenditure before extraordinary items and tax		214126	56005
Extraordinary items		-	-
Excess/(Shortfall) of Income over Expenditure before tax		214126	56005
Tax Expenses :			
Current Income tax		26537	3676
Income tax for earlier years		-	-
Deferred Tax		-	-
Excess/(Shortfall) of Income over Expenditure after tax from continuing operations		187589	52329
Excess/(Shortfall) before tax from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Excess/(Shortfall) of Income over Expenditure after tax from discontinuing operations		-	-
Excess/(Shortfall) of Income over Expenditure for the period		187589	52329

Significant Accounting Policies

1

The accompanying notes are integral part of financial statements

As per our report of even date
For, C R Sharedalal & Co.
Chartered Accountants

(J.C. Sharedalal)
Partner
Membership No. 033189
FR No. 109943W
UDIN: 23033189BGPUPC8712
Place : Ahmedabad
Date : 29.08.2023

For and on behalf of the Board of Directors of
CREDAI – AHMEDABAD
(Formerly known as “Gujarat Institute of Housing & Estate Developers-CREDAI”)

Tejas C. Joshi
Director
(DIN:02423400)
Place : Ahmedabad
Date : 29.08.2023

Viral J. Shah
Director
(DIN:00405955)

CASH FLOW STATEMENT

for the year ended on 31st March, 2023

(Amt in 00's)

PARTICULARS	Year Ended 31-03-2023	Year Ended 31-03-2023	Year Ended 31-03-2022	Year Ended 31-03-2022
CASH FLOW FROM OPERATING ACTIVITIES				
Net surplus/(deficit)before tax & extraordinary items		214128		56006
Adjustments for				
Depreciation and Amortisation expense	104840		124704	
Interest Income	(8912)		(2174)	
Interest Expense	-		727	
		95927		123257
Operating profit/(loss) before working capital changes		310055		179262
(Increase)/Decrease in Trade Receivables	63908		(172081)	
(Increase)/Decrease in Loans & Advances & other current assets	(14416)		(47344)	
Increase/(Decrease) in Trade Payables	(84106)		85805	
Increase/(Decrease) in Other current liabilities	(11608)		1681	
Increase/(Decrease) in Other Non- current liabilities	23		65	
Income taxes paid	(26537)		(3676)	
		(72736)		(135551)
Cash Generated from operations		237319		43712
NET CASH FROM OPERATING ACTIVITIES		237319		43712
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(1400)		(23195)	
Sale of Fixed Assets	5356			
NET CASH FROM INVESTING ACTIVITIES		3956		(23195)
CASH FLOW FROM FINANCING ACTIVITIES				
Borrowings (Paid) / Received	(19140)		(49001)	
Membership Fees Received	67940		77330	
Capital Contributions Received	10000		27500	
Interest paid	-		(727)	
Interest received	8912		2174	
NET CASH FROM FINANCING ACTIVITIES		67712		57277
NET CASH FLOWS		308988		77793
Cash & Cash Equivalents at the beginning of the period		98163		20370
Cash & Cash Equivalents at the end of the period		407151		98163
NET INCREASE IN CASH & CASH EQUIVALENTS		308988		77793

Note : The above Cash Flow Statement has been prepared under indirect method as per AS-3

As per our report of even date
For, C R Sharedalal & Co.
Chartered Accountants

For and on behalf of the Board of Directors of
CREDAI – AHMEDABAD
(Formerly known as “Gujarat Institute of Housing &
Estate Developers-CREDAI”)

(J.C. Sharedalal)
 Partner
 Membership No. 033189
 FR No. 109943W
 UDIN: 23033189BGPUPC8712
 Place : Ahmedabad
 Date : 29.08.2023

Tejas C. Joshi
 Director
 (DIN:02423400)

Viral J. Shah
 Director
 (DIN:00405955)

Place : Ahmedabad
 Date : 29.08.2023

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March, 2023

CORPORATE INFORMATION:

CREDAI – Ahmedabad (Formerly known as “Gujarat Institute of Housing & Estate Developers-CREDAI”) is a Company incorporated under Section 8 of the Companies Act, 2013. The company is engaged in activities aimed at welfare of the persons operating in the Real Estate Industry and eradicating problems related to the Real Estate Industry, particularly in the housing sector.

Note: 1 SIGNIFICANT ACCOUNTING POLICIES

I) BASIS OF PREPARATION:

The Financial statements are prepared under the historical cost convention and on the basis of going concern and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and applicable provisions of the Companies Act, 2013 as amended including the Accounting Standards specified under section 133 of the Act. All expenses and income to the extent considered payable and receivable respectively, except stated otherwise have been accounted for on accrual basis.

The figures in the financial statements have been rounded off to the nearest hundredths.

The previous year’s figures have been regrouped and rearranged in accordance with the requirements of the Act.

II) USE OF ESTIMATES:

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized

III) REVENUE RECOGNITION:

The company recognizes revenue when the same can be reliably measured and it is probable that the economic benefits will flow to the company and no uncertainty exists regarding ultimate realization of the same.

a) Revenue from institutional activities:

Income from institutional activities is recognized as and when the same can be reliably measured and it is probable that the economic benefits will flow to the company. With respect to Annual Contribution, the Company has passed a special resolution which requires to pay annual contribution @ Rs.100/- + GST (Amount in ‘00s), every year for its members enrolled under Patron, Honorable, Special & Well-wisher category. Hence it is not paid regularly on a yearly basis and uncertain, therefore the Company has a policy to record the income on receipt basis.

b) Other Income:

Other incomes are recognized on accrual basis.

IV) EXPENSES:

a) All major items of expenses are accounted for on accrual basis and necessary provisions for the same are made on a prudent basis.

V) PROPERTY PLANT AND EQUIPMENT:

Property Plant and Equipment are capitalized at cost including all direct costs and other expenses incurred in connection with acquisition of assets apportioned thereto.

The day to day repairs and maintenance expenses to Property Plant and Equipment are charged to Statement of Income & Expenditure. However, the expenditure to Property Plant and Equipment which add to the future economic benefits of asset is added to the cost of Property Plant and Equipment.

In the case of disposal of Property Plant and Equipment, the difference between the carrying amount of Property Plant and Equipment and its sale Value is recognized in the Statement of Income & Expenditure in the year in which such asset is disposed.

An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably.

DEPRECIATION

a) Tangible Assets:

Depreciation on all tangible assets except books is provided on written down value method as prescribed in Schedule II of the Companies Act, 2013. Books and dead stock are depreciated over a period of 5 and 10 years respectively as per the written down value method. Depreciation on additions to / disposals of Property Plant and Equipment is provided on pro-rata basis based on number of days for which the assets are used by the company.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

b) Intangible Assets:

Intangible Assets are under development as on the current reporting date and thus no amount has been amortized during the current reporting period. Software is depreciated over a period of 5 years as per the straight line method.

VI) RETIREMENT & OTHER EMPLOYEE BENEFITS:

The Company provides short term and post-employment benefits to the employees..

a) Short Term Employee Benefits:

The undiscounted amount of short term employee benefits (i.e. Salary, Allowances, Reimbursement of Expenses, Insurance Premium etc.) expected to be paid in exchange for the service rendered by employee is recognized in the Statement of Income & Expenditure under the heading "Employee Benefit Expenses" during the period when the employee renders the service. Bonus payable to employees as per the Payment of Bonus Act is recognized in the same manner as stated above

b) Post Employment Benefits:

The Payment of Gratuity Act, 1972 is not applicable to the company. However, the company makes ex-gratia payment to employees upon retirement and the same is recognized as an expense as and when the same is paid. The Staff Fund is deducted from the salary of employees at 12% and added to employers' contribution of 12%, which is then deposited with bank/post office in fixed deposit.

VII) TAXES ON INCOME:

Income Tax is payable by the company only on the income earned from non-members as the Income earned from members is exempt on the principle of mutuality of interest of members.

Thus, Company provides for Income Tax on income that is earned from non-members.

No amount has been recognized as an asset/liability in respect of deferred tax since there are no timing differences between taxable income and accounting income that have arisen in current period are capable of reversing in subsequent periods.

VIII) IMPAIRMENT OF ASSETS:

An asset is treated as impaired when the carrying cost of that asset exceeds its recoverable value.

The company assesses at each reporting date whether there is any indication that the asset may be treated as impaired. If such indication exists, then the company provides for the impairment losses in the Statement of Income & Expenditure in accordance with Accounting Standard-28: "Impairment of Assets".

There are no assets that have been impaired as on the Reporting date.

IX) PROVISIONS AND CONTINGENT LIABILITIES:

A provision is recognized when the company has a present obligation as a result of past events and it is probable that the outflow of resources embodying economic benefits will occur to settle that obligation. The company recognizes the provision on the basis of best available estimates. These estimates are reviewed at each reporting date to reflect the current situation.

Contingent Liabilities and Contingent Assets, if any, are neither recognized nor disclosed in the financial statements but are shown by way of a note to the Financial Statements.

X) CASH AND CASH EQUIVALENTS:

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have maturities of three months or less from the reporting date, to be cash equivalents. Financial instruments which are having maturities of twelve months or less from the reporting date are considered to be a part of current assets. All other financial instruments except the above are considered to be a part of non-current assets.

NOTES TO FINANCIAL STATEMENTS

for the year ended 31st March, 2023

(Amt in 00's)

NOTE : 2 : MEMBERSHIP FEES :	As at 31-03-2023	As at 31-03-2022
Membership Fees collected:		
Affiliate Membership Fees	11051	10611
Associates Membership Fees	1245	1245
Honourable Membership Fees	110645	107645
Institutional Membership Fees	1710	1710
Patron Membership Fees	171490	171490
Special Membership Fees	568122	503622
Wellwisher Membership Fees	4663	4663
TOTAL	868926	800986

(Amt in 00's)

NOTE : 2.1 : Reconciliation of membership fees at the beginning and at the end of the reporting period:	As at 31-03-2023	As at 31-03-2022
Affiliate Membership Fees		
At the beginning of the period	10611	10281
Received during the period	440	330
At the end of the period	11051	10611
Associates Membership Fees		
At the beginning of the period	1245	1245
At the end of the period	1245	1245
Honourable Membership Fees		
At the beginning of the period	107645	109645
Paid during the period	-	2000
Received during the period		
At the end of the period	110645	107645
Institutional Membership Fees		
At the beginning of the period	1710	710
Received during the period	-	1000
At the end of the period	1710	1710
Patron Membership Fees		
At the beginning of the period	171490	159490
Received during the period	4000	12000
At the end of the period	175490	171490
Special Membership Fees		
At the beginning of the period	503622	437622
Paid during the period	-	1500
Received during the period	64500	67500
At the end of the period	568122	503622
Wellwisher Membership Fees		
At the beginning of the period	4663	4663
At the end of the period	4663	4663

NOTE : 2.2 : Rights and Privileges of the Members:

Patron, Honourable and Special Members shall have one vote each for their respective class at the Company's General meeting. However in case of appointment/reappointment of directors of each class of members, Patron, Honourable and Special Class will only be appointed by/reappointed by members of that class by casting their vote. The members of each class namely Patron, Honourable and Special class members have no other rights and obligations other than as specifically prescribed in the Articles of Association.

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

(Amt in 00's)

	As at 31-03-2023	As at 31-03-2022
NOTE : 3 : RESERVES AND SURPLUS :		
Building Fund		
Balance as per the last financial statement	1509967	1495967
Add : Increased during the period	10000	14000
Add : Excess Income over Expenditure transferred	-	-
Closing Balance	1519967	1509967
Fund Utilized upto reporting date	1519967	1509967
Fund Unutilized upto reporting date	-	-
Infrastructure Fund		
Balance as per the last financial statement	12000	12000
Closing Balance	12000	12000
Fund Utilized upto reporting date	12000	12000
Fund Unutilized upto reporting date	-	-
Covid care Fund		
Balance as per the last financial statement	13500	-
Add : Increased during the period	-	13500
Add : Excess Income over Expenditure transferred	-	-
Closing Balance	13500	13500
Fund Utilized upto reporting date	13500	13500
Fund Unutilized upto reporting date	-	-
Surplus/(Deficit) in the Statement of Income & Expenditure		
Balance as per last financial statement	(15158)	(67488)
Excess/(Shortfall) of Income over Expenditure	187591	52330
Closing Balance	172433	(15158)
TOTAL RESERVES & SURPLUS	1717900	1520309

(Amt in 00's)

	As at 31-03-2023	As at 31-03-2022
NOTE : 4 : OTHER NON-CURRENT LIABILITIES :		
Staff Fund	536	513
TOTAL	536	513

(Amt in 00's)

	As at 31-03-2023	As at 31-03-2022
NOTE : 5 : SHORT TERM BORROWINGS :		
SECURED:	-	-
UNSECURED:		
Unsecured Corporate and Directors Deposits	139360	158500
TOTAL	139360	158500

Current maturities of Long term borrowings shall be disclosed separately.

(NOTE: Non-interest bearing unsecured deposits received from corporates and directors and repayable after 11 months from date of deposit. The said time period of 11 months has elapsed in few cases.)

(Amt in 00's)

NOTE : 6 : TRADE PAYABLES DUE FOR PAYMENT:	As at 31-03-2023	As at 31-03-2022
Trade Payables for activities		
- Due to Micro,Small & Medium Enterprises	-	-
- Due to other than Micro,Small & Medium Enterprises (refer note 19 for details of dues to micro and small enterprises)	3736	87843
TOTAL	3736	87843

NOTE : 6.1 :Trade Payable ageing schedule

(Amt in 00's)

Particulars	As at March 31,2023					
	Outstanding for following periods from due date of payment					Total
	Not due for payment	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	3736	-	-	-	3736
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-

(Amt in 00's)

Particulars	As at March 31,2022					
	Outstanding for following periods from due date of payment					Total
	Not due for payment	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	87843	-	-	-	87843
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues others	-	-	-	-	-	-

(Amt in 00's)

NOTE : 7: OTHER CURRENT LIABILITIES :	As at 31-03-2023	As at 31-03-2022
Current maturities of Long Term Borrowings (see Note 5)	-	-
Advance received from Members for activities	4642	16785
Other payables		
Unpaid Expense	921	1116
Retention Money Payable	52	52
Misc Assets (Cr Balance)	0	0
Duties & Taxes Payable	2772	2042
TOTAL	8387	19995

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

Item	(Amt in 00's)											
	Gross Block					Depreciation/Amortization					Net Block	
	Opening Balance	Addition	Deletion/ Adjust.	Closing Balance	Opening Balance	Addition	Deletion/ Adjust.	Closing Balance	As on 31-03-2023	As on 31-03-2022		
TANGIBLE ASSETS :												
Freehold Land - GIHED Bhavan (Previous Year)	396070	-	-	396070	-	-	-	-	396070	396070	396070	
Building (Previous Year)	1726419	-	5356	1721063	224773	72941	-	297714	1423349	1501645	1501645	
Air Conditioner (Previous Year)	65755	-	-	65755	51597	3667	-	55265	1501645	1578532	1578532	
Furniture & Fixtures (Previous Year)	193465	238	-	65755	40137	11461	-	51597	10490	14157	14157	
	183780	9685	-	193465	108208	22138	-	130346	63119	85257	85257	
Office Equipments (Previous Year)	41413	-	-	41413	28909	5630	-	34539	85257	104502	104502	
Computers & Laptop (Previous Year)	28253	13160	-	41413	21764	7145	-	28909	6874	12504	12504	
Dead Stock (Previous Year)	5199	140	-	5339	4480	447	-	4928	411	719	719	
Book (Previous Year)	5087	112	-	5199	4222	258	-	4480	719	865	865	
	1	-	-	1	-	1	-	1	0	1	1	
	1	-	-	1	-	-	-	-	1	1	1	
	408	-	-	408	369	15	-	384	24	39	39	
	408	-	-	408	346	23	-	369	39	62	62	
Total	2428728	140	5356	2423512	418336	104840	-	523176	1900336	2010392	2010392	
(Previous Year)	2405533	23195	-	2428728	293633	124703	-	418336	2010392	2111900	2111900	
CAPITAL WORK-IN-PROGRESS:												
GIHED House (Previous Year)	-	-	-	-	-	-	-	-	-	-	-	
INTANGIBLE ASSETS UNDER DEVELOPMENT												
Trademark (Previous Year)	755	1260	-	2015	-	-	-	-	2015	-	-	
	755	-	-	755	-	-	-	-	755	755	755	
TOTAL FIXED ASSETS	2429483	1400	-	2425527	418336	104840	-	523176	1902351	2011147	2011147	
PREVIOUS YEAR	2406288	23195	-	2429483	293633	124703	-	418336	2011147	2112655	2112655	

NOTE : 8 : Property, Plant and Equipment

(Amt in 00's)

NOTE : 9 : LOANS AND ADVANCES :	Long Term		Short Term	
	As at 31-03-2023	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022
Security deposits				
Unsecured, considered good	14	14	-	-
Advance recoverable in cash or kind				
Advance to Creditors				
Unsecured, considered good	-	-	24609	24366
Other Loans and Advances				
Prepaid Expenses	-	-	85	85
Balance with government authorities				
TDS Receivable (Net of Provision for Income Tax)	-	-	183024	189447
GST Credit	-	-	44031	22298
TDS excess paid	-	-	-	-
Interest Receivable	-	-	(9)	123
Advance Receivable in Cash or Kind - Staff Advance	-	-	9370	10375
Total	14	14	261110	246694

(Amt in 00's)

NOTE : 10 : TRADE RECEIVABLES :	Current	
	As at 31-03-2023	As at 31-03-2022
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment	45410	33240
Other receivables	122810	198888
Total	168220	232128

NOTE : 10.1 : TRADE RECEIVABLE AGEING SCHEDULE

(Amt in 00's)

Particulars	As at March 31, 2023							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	-	-	122810	8000.00	4170	-	-	134980
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-	33240	33240
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

(Amt in 00's)

Particulars	As at March 31, 2022							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable - considered good	-	-	198889	-	8224	3090	2	210205
(ii) Undisputed Trade Receivable - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable - considered good	-	-	-	-	-	-	13125	13125
(iv) Disputed Trade Receivable - considered doubtful	-	-	-	-	-	-	8799	8799

(Amt in 00's)

NOTE : 11 : CASH AND CASH EQUIVALENTS :	As at 31-03-2023	As at 31-03-2022
Cash and cash equivalents		
Balance with banks		
On current accounts	302122	86272
Cash on hand	439	500
	302561	86772
Other balances		
Fixed Deposits having maturity of less than 3 months	-	-
Fixed Deposits having maturity of more than 3 months and less than 12 months	104590	-
Fixed Deposits having maturity of more than 12 months	-	11391
	104590	11391
Less: Fixed Deposits having maturity of more than 12 months (Included in- Other Non Current Assets)	-	-
Total	407151	98163

(Amt in 00's)

NOTE : 12 : INCOME FROM INSTITUTIONAL ACTIVITIES :	Year ended 31-03-2023	Year ended 31-03-2022
Income from Property Shows	740500	612000
Contribution for GPL	26460	6000
Income from Diary Calender Advertisement	6500	10000
Income from Rising to Together	-	17000
Income from Vendor Empanelment	101500	-
Income from Annual Contribution	39000	109777
TOTAL	913960	754777

(Amt in 00's)

NOTE : 13 : OTHER INCOMES :	Year ended 31-03-2023	Year ended 31-03-2022
Credit balances written Back (Net)	-	-
Transfer Fees received from Members	-	-
Interest income	8912	2174
Other Miscellaneous Income	550	642
TOTAL	9462	2816

(Amt in 00's)

NOTE : 14 : EMPLOYEE BENEFITS EXPENSES : :	Year ended 31-03-2023	Year ended 31-03-2022
Salaries and wages		
Salaries and bonus	27444	24156
Reimbursement of Expenditure	696	608
Contributions to		
Employer Staff fund	2744	2553
Leave Encashment	1751	2038
Staff Insurance Expenses	468	583
TOTAL	33103	29938

(Amt in 00's)

NOTE : 15 : FINANCE COSTS :	Year ended 31-03-2023	Year ended 31-03-2022
Interest on Term Loan	-	727
Interest on Statutory Dues	634	24
Bank Commission & Charges	23	10
TOTAL	657	761

(Amt in 00's)

NOTE : 16 : OTHER EXPENSES :	Year ended 31-03-2023	Year ended 31-03-2022
Institutional Activities		
Corporate Social Responsibility Activities Expenses	1451	3220
Meeting and Seminar Expenses	3738	3521
Property Show Expenses	420747	453713
GPL Expenses	11111	10827
Bloom Event Expenses	6530	30
Dairy Calender Expenses	5323	5275
Repairs and Maintenance		
Building Maintenance	4174	4835
Service and Repairing Expenses	3673	10437
Advertisement Exp	7922	592
Credai Ahmedabad App Exp	54119	-
Consulting Fee	3021	2270
Covid Care Center Exp	-	6806
Donation expense	15000	-
Electricity Expenses	6513	15772
GST Expense	731	3848
Inspection Fees	-	203
Legal Charges	1535	-
Miscellaneous Expenses	621	1184
Municipal Tax	5639	5650
Office Insurance Expenses	1128	2243
Payment to Auditors (See Note - 18)	520	780
Postage and Courier Expenses	806	1218
Prior Period Expenditure	-	-
Professional fees	250	350

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

NOTE : 16 : OTHER EXPENSES :	Year ended 31-03-2023	Year ended 31-03-2022
ROC Fees	46	53
Security Charges	5040	5040
Stationery, Printing and other Office Expenses	5451	3016
Service Tax Expenses	-	-
Subscription Fees	2153	1821
Telephone Expenses	226	266
Travelling and Conveyance Expenses	279	192
Transport Reimbursement Exp	2525	2201
Website Maintenance Charges	424	822
TOTAL	570696	546185

(Amt in 00's)

NOTE : 17 : PAYMENT TO AUDITORS :	Year ended 31-03-2023	Year ended 31-03-2022
As Auditor:		
Audit fees	390	650
Tax Audit Fee	-	-
Others	130	130
TOTAL	520	780

NOTE : 18 : DISCLOSURE OF INFORMATION PERTAINING TO MSMEs :

Current year : The Company has not received intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefor the required disclosure is not given. [Previous year : The Company has not received intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and therefor the required disclosure is not given.]

NOTE : 19.1 : EXPENDITURE IN FOREIGN CURRENCY :

The Company has not incurred any expenses in foreign currency during the year.

NOTE : 19.2 : EARNINGS IN FOREIGN CURRENCY :

The Company has not earned any income in foreign currency during the year.

NOTE : 20 : DISCLOSURE REGARDING COMPANY BEING A SMC :

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

NOTE : 21 : CONTINGENT LIABILITY

(Amt in 00's)

The company has contingent liability on account of direct tax matters in appeal - Rs. 6,07,339.96

NOTE : 22 :

Previous year figures have been reclassified and regrouped wherever necessary to confirm to current year's presentation.

NOTE : 23 : CURRENT INCOME TAX

(Amt in 00's)

The Company has recognised an amount of Rs. 26,537/- (P.Y. Rs. 3,676) towards Current Income Tax. Such tax has been calculated on the Income earned by the company from non-members after considering the possible effect of the principles of Mutuality laid down by court judgments.

NOTE 24 : ANALYSIS OF SIGNIFICANT FINANCIAL RATIOS

Particulars	Numerator	Denominator	As at March 31,2023	As at March 31,2022	Variance (%)	Reason for change (if more than 25%)
Current Ratio	Current assets	Current liabilities	5.52	2.17	154.89%	Due to Increase in Trade Receivable on account of Property show held during the current year
Debt-Equity Ratio	Total debt	Equity	Not applicable	Not applicable	Not applicable	Not applicable
Debt Service Coverage Ratio	Earnings available for debt service	Total debt service	16.70	-2.23	-847.89%	Due to substantially repaid debt during the current year.
Return on Equity Ratio	Net profit - preferred dividends	Average shareholder equity	Not applicable	Not applicable	Not applicable	Not applicable
Inventory turnover ratio	Sales	Average inventory	Not applicable	Not applicable	Not applicable	Not applicable
Trade Receivables turnover ratio	Net sales	Average accounts receivables	4.57	5.17	-11.63%	Not applicable
Trade payables turnover ratio	Net purchases	Average trade payables	Not applicable	Not applicable	Not applicable	Not applicable
Net capital turnover ratio	Net sales	Working Capital	Not applicable	Not applicable	Not applicable	Not applicable
Net profit ratio	Net profit	Net sales	0.21	0.07	196.04%	Due to Net surplus achieved on account of Property show held during the year.
Return on Capital employed	Earning before interest and taxes	Capital employed	Not applicable	Not applicable	Not applicable	Not applicable
Return on investment	Income from investments	Cost of investments	Not applicable	Not applicable	Not applicable	Not applicable

NOTE 25 : ADDITIONAL REGULATORY INFORMATION AS REQUIRED BY SCHEDULE III OF THE COMPANIES ACT, 2013

- a) All Immovable property is held by the company in it's own name.
- b) Company has not revalued any Property, Plant and Equipment.
- c) The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties, either severally or jointly with any other person.
- d) During the year there is no capital work-in-progress hence ageing schedule is not applicable.
- e) During the year there is an intangible asset under development and hence ageing schedule is not applicable.
- f) There is no proceedings that have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- g) The company does not have any sanctioned borrowings from Banks or Financial Institutions as at the balance sheet date.
- h) Since the company has repaid all borrowings as at the balance sheet date the point of it being declared a wilful defaulter does not arise.
- i) The company is not having any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- j) During the year there were no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond statutory period.
- k) Provisions of clause (87) of section 2 of the act read with Companies (Restriction on number of Layers) Rules, 2017 regarding compliance with number of layers of companies is not applicable to the company.
- l) Details of ratios is provided in NOTE 24
- m) During the year the company has not proposed any Scheme of Arrangements in terms of Section 230 to 237 of the Companies Act, 2013

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

- n) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- o) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- p) During the year the company is not having any unrecorded transactions that are surrendered or disclosed as income during tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) and there is no previously unrecorded income and related assets that have been properly recorded in the books of accounts during the year.
- q) Provisions of section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility is not applicable to the company.
- r) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**As per our report of even date
For, C R Shredalal & Co.
Chartered Accountants**

(J.C. Shredalal)
Partner
Membership No. 033189
FR No. 109943W
UDIN: 23033189BGPUPC8712
Place : Ahmedabad
Date : 29.08.2023

**For and on behalf of the Board of Directors of
CREDAI – AHMEDABAD
(Formerly known as “Gujarat Institute of Housing &
Estate Developers-CREDAI”)**

Tejas C. Joshi
Director
(DIN:02423400)

Place : Ahmedabad
Date : 29.08.2023

Viral J. Shah
Director
(DIN:00405955)

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA – AHMEDABAD

Registered Office: CREDAI AHMEDABAD House, Nr. Maple County, B/h Ornate Park, Pakvan Sindhu Bhavan Road, Shilaj, Ahmedabad-59

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN : U70200GJ2007NPL051644
Name of the company : CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA – AHMEDABAD (CREDAI -AHMEDABAD)
Registered office : CREDAI AHMEDABAD HOUSE, B/H ORNAT PARK, NR. MAPLE COUNTY, SINDHU BHAVAN ROAD,
THALTEJ SHILAJ ROAD, SHILAJ, AHMEDABAD - 380059
Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/ Clint Id : _____
DP ID : _____

I/ We being the member of CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA – AHMEDABAD, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____ Signature : _____, or failing him
2. Name : _____
Address : _____
E-mail Id : _____ Signature : _____, or failing him
3. Name : _____
Address : _____
E-mail Id : _____ Signature : _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting (AGM) of members of the Company, to be held on **Thursday, 28th day of September, 2023 at 5.30 PM, at CREDAI AHMEDABAD House, Nr. Maple County, Bh Ornate Park, Sindhu Bhavan Road, Shilaj, Ahmedabad-380059** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.
2.
3.

Signed this _____ day of _____ 2023

Signature of Members _____

Signature of Proxy holder(s) _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.



CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA – AHMEDABAD

(FORMERLY KNOWN AS GIHED CREDAI)

Registered Office: CREDAI AHMEDABAD House, Nr. Maple County, B/h Ornate Park, Pakvan Sindhu Bhavan Road, Shilaj, Ahmedabad-59

ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING VENUE AND HAND IT OVER AT THE ENTRANCE

I/we hereby record my/our presence at Annual General Meeting of the members of company at **Thursday, 28th day of September, 2023 CREDAI AHMEDABAD House, Nr. Maple County, Bh Ornate Park, Sindhu Bhavan Road, Shilaj, Ahmedabad-380059 at 5.30 PM.**

Name of the Member : _____

Category : _____

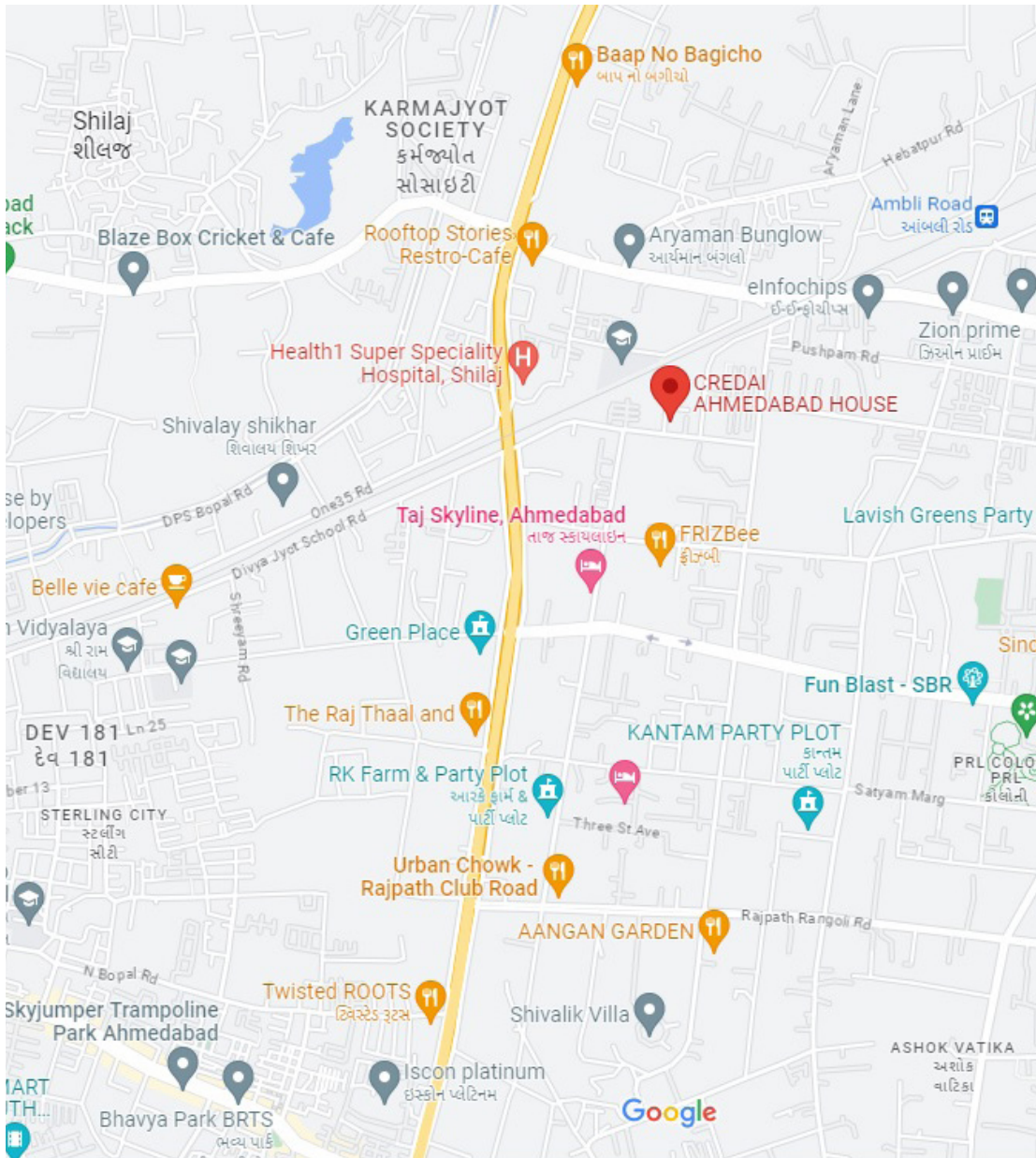
Membership No. : _____

Name of the Proxy / Representative, if any _____

Signature of the Member/Proxy _____

CONFEDERATION OF REAL ESTATE DEVELOPERS' ASSOCIATIONS OF INDIA - AHMEDABAD

Route Map to the Venue of Annual General Meeting as per Secretarial Standard – 2



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Inaugural Ceremony of CREDAI GARDEN People's Park



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Launching of Mass Tree Plantation Drive



Donation of outdoor recreation equipment at 150 Anganwadi of Gandhinagar Loksabha



Meeting with Shri Bhupendrabhai Patel, Hon. Chief Minister



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Rising together Event



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Police Seminar - Pahal



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Police Seminar - Pahal



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
17th GIHED Property Show - 2023



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
17th GIHED Property Show - 2023



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
17th GIHED Property Show - 2023



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Urban Summit & Channel Partner Meet



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Growth Partner Meet



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
16th GIHED Property Show



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Sports Carnival & Annual Get-Together



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Sports Carnival & Annual Get-Together



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Diwali Get together - 2022



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23

Felicitation of Shri Shekhar Patel, President (Elect) CREDAI National - Path to Pride



Felicitation of Newly Elected Shri Babubhai J. Desai, Hon'ble M.P. Rajya Sabha & Shri Ajaybhai Patel, GCCI President



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Meetings



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Meetings



Session with Collector, Ahmedabad

Session with RERA Authority



Knowledge Session with C A Dhiren Shah

Meeting with Collector



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23

Jantri



MOU made with CHPL

MOU made with SIRE



Technical Sessions & Fair in Association with Other Organisations



Celebration of World Architect Day



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23

Celebration of Gujarat Day - Blood Donation Camp



Blood Donation Camp in Association with ARA & AMA, Red Cross Society



Labour Day Celebration



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
Khat Mahurat - CREDAI GARDEN People's Park



Plantation at CREDAI GARDEN People's Park



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23

GPL Season-13



GPL Season-12



Women's Wing Activities



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
The Monk talk with Guru Gaur Gopaldas



The Real Estate Conclave-2022



Youth Wing Technical Visit



GLIMPSES OF EVENTS AND ACTIVITIES 2021-23
CSR : COVID Care Centre at CREDAI Ahmedabad House



Aazadi Ka Amrut Mahotsav



Rangrej - Drawing Competition My Dream Ahmedabad in association with MY FM





**CREDAI GARDEN - PEOPLE'S PARK
IN AFFILIATION WITH CREDAI AHMEDABAD CSR FOUNDATION**

**CONFEDERATION OF REAL ESTATE DEVELOPERS'
ASSOCIATIONS OF INDIA - AHMEDABAD**

Regd. Office : CREDAI-AHMEDABAD House,
B/h. Ornate Park, Near Maple County,
Sindhu Bhavan Road, Thaltej-Shilaj Road,
Shilaj, Ahmedabad-380059
Tele : +91-9510554444
Email : mail@credaiahmedabad.org
CIN : U70200GJ2007NPL051644 2007-08

www.credai Ahmedabad.org