



TRANSFER OF PROPERTY MADE EASY

**CITY & INDUSTRIAL
DEVELOPMENT
CORPORATION OF
MAHARASHTRA LTD.
n a v i m u m b a i**



TRANSFER OF PROPERTY MADE EASY

All the lands in Navi Mumbai are given on lease usually for a period of 60 years. Transfer of the leasehold right is allowed only subject to approval of CIDCO (as Lessor) and subject to the terms and conditions contained in the Lease Deed. Generally the transfer is allowed on payment of 50% of un-earned income by the licensee/ Lessee to the Corporation.

To facilitate the smooth transfer of property, the Corporation has simplified the procedure for such transfer and made the calculation of transfer charges for certain builtup properties as well as open plots easier. The documents required to be submitted along with such an application have also been reduced. In addition, all the powers for the transfer have been delegated to the Asstt. Estate Officers at the Nodal level. It is expected that all such transfers shall be effected on the same day on which a completed form with all the required documents are submitted and the suitable transfer charges have been paid to the Corporation.

This booklet is being published with a view to guide the Licensee/ Lessee of the procedure, charges etc. for getting these transfers effected. This booklet is aimed at giving general information about the policy to the public. Nothing herein shall be construed to overrule any specific condition incorporated in the Allotment order or the Agreement to Sale/ Lease. Important information as to how to obtain other relevant permissions of the Corporation after possession of land is obtained has also been included in the booklet.

**Suggestions are
welcome**

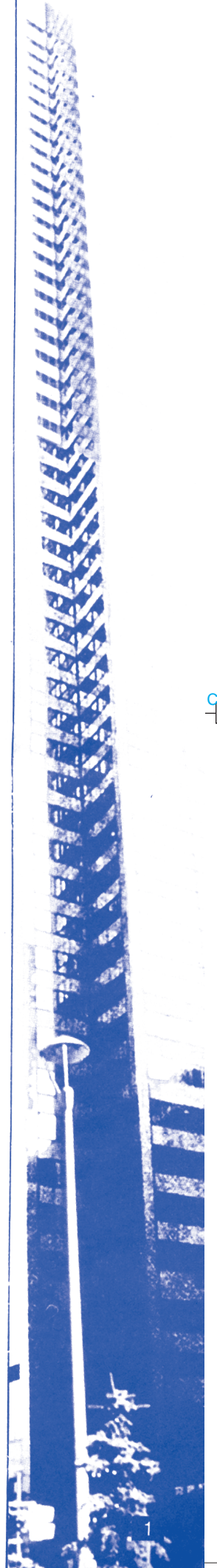
The suggestions to improve its contents or method of presentation are welcome and may be sent to the **Manager (Town Services) CIDCO LTD., 1st Floor, CIDCO Bhavan, CBD Belapur, Navi Mumbai - 400 614.**

**Joint Managing Director
CIDCO Ltd.**



GENERAL INFORMATION

- A. Format for making the application** The intending transferor/transferee should submit their application in prescribed format (blank format has been included in this booklet at Annexure 'A'). The application may be made by removing this format from the booklet. This application must also be accompanied by an affidavit of the transferee (see Annexure 'B').
- B. Whom to apply** The application may be made to the Asstt. Estate office of the respective Nodes at the addresses indicated below :
1. Airoli Community Centre, Sector-5, Airoli, Navi Mumbai • Phone : 2769 2163
 2. Koperkhairane/ Ghansoli Community Centre, Sector-5, Koperkhairane, Navi Mumbai. Phone : 2754 7649
 3. Vashi Administrative Bldg., Sector-1, Vashi, Navi Mumbai • Phone: 2782 6250
 4. Nerul / Sanpada Sector-3, Nerul, Navi Mumbai. Phone : 2770 7563
 5. CBD/Kharghar/ Ulwa Raigad Bhavan, Ground Floor, CBD, Belapur, Navi Mumbai • Ph.: 2757 1016
 6. Kalamboli /Tarapur Kalamboli Site Office, Sector-7, Kalamboli, Navi Mumbai. Phone: 2742 1299
 7. New Panvel/ Dronagiri Sector-I (S), New Panvel Phone : 2745 2742
 8. Rly. Complexes & NRI Rly. Station Bldg., Vashi, Sector-30A, Phone : 2781 2013
- C. Charges for effecting transfer and mode of payment** The charges payable for effecting the transfer are indicated later in this booklet. All payments are to be made by Demand Draft drawn in favour of 'CIDCO Ltd', payable at Mumbai / Navi Mumbai and to be submitted alongwith the application to the respective Nodal Asstt. Estate Officers (A.E.O.).
- D. Time taken to effect a transfer** It is expected that the transfer shall be effected the same day an application is made to the AEO, provided all the relevant documents are submitted alongwith the application and the necessary transfer charges are paid. In case of any unusual delay please do not hesitate to contact the Manager (Town Services).
- E. When to approach the Corporation** The original Lessee should approach the Corporation and obtain a "No Objection Certificate" (format at Annexure - 'E') before entering into any transfer transaction. The Sub-Registrar is not supposed to allow registration of any such document without the No Objection Certificate of the Corporation. Once the NOC has been obtained from the Corporation, the transfer document can be registered. A copy of the Deed and a copy of the receipt of Registration should be made available to the Corporation to enable the concerned Asstt. Estate Officer to issue the final letter (format at Annexure - 'F') recognising the transferee as the new lessee of the Corporation.



In case the original allottee wants to transfer his title before the execution of lease deed/deed of apartment, the Corporation can allow such a transfer through a Tripartite Agreement between the Corporation, transferor & transferee and on the payment of transfer charges as applicable. Such transfer can, however; be allowed only after the full lease premium has been paid to the Corporation.

If after payment of the transfer charges and getting NOC of the Corporation, the proposed transaction/transfer does not materialise or gets cancelled for any reason the transfer charges paid to the Corporation shall be refundable after forfeiting 10% of the amount paid subject to minimum of Rs. 1,000/-.

F. Who can apply

The applications shall normally be made only by the original Licensee/lessee of the Corporation, and in the case of a Co-Operative Housing Society, an approved member of such a society.

The Corporation may also allow application to be made by the transferee or a Power of Attorney holder for transfer in his name. The Intending Transferee shall in such cases also submit an Indemnity Bond which shall purport to save the Corporation harmless from any loss or damage arising from effecting the transfer in his favour and also from all charges, expenses and consequences of litigation against the Corporation which may arise therefrom. A format of this Indemnity Bond is at Annexure 'C'.

If the signature made on transfer application does not tally with the signature made on the Agreement, the Asstt. Estate Officer may allow transfer on the basis of his duly attested signature by the Bank Manager where the applicant has an account.

G. Charges in case of multiple transfer

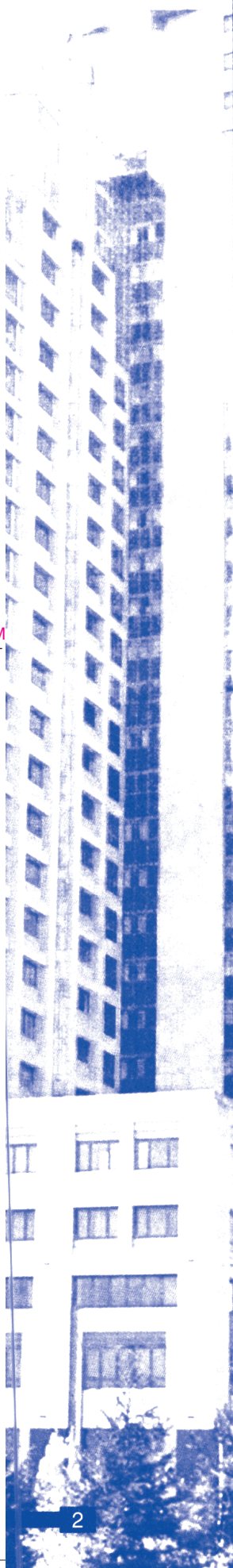
In case of more than one transfer from the original lessee of the Corporation or the member of the Co-Operative Hsg. Society, the present occupant will be liable to pay, at the prevailing rate, the total amount of transfer charges for each of the transactions that have taken place till he approaches the Corporation to effect such a transfer.

H. An essential condition for the transfer

An essential condition in any transfer is that the instrument by which the Licensee/Lessee shall transfer the premises shall impose upon the transferee an obligation to perform and observe all the conditions and covenants of the lease granted to him/her. This shall include a condition that the transferee shall not sell, assign, mortgage or otherwise transfer wholly or partly the said premises save and except with the previous written permission of the Corporation and on payment of such transfer charges as may be prescribed in the Lease Deed.

I. Other pre-requisites for transfer

- (i) Before any transfer is effected, the Lessee is required to have paid to the Corporation all the outstanding dues, alongwith delayed payment charges, if any, upto the date of transfer. This includes the service charges (upto 31st March of the financial year), water dues (upto date of transfer) and annual lease rent etc.
- (ii) In case of open plots where the period allowed to complete the construction is over; it is also expected that the Lease-



Deed should have been executed in favour of the original lessee before the transfer is effected.

- (iii) In case the construction is still not completed, suitable extension in construction period on payment of additional lease premium as may be payable as per rules is also required to be obtained.
- (iv) It is also expected that the land/built up premises are being used for the purpose for which it was allotted. It is also expected that no unauthorised construction has been made. In case of change of use and where such change can be regularised. In certain cases, the transfer may also be allowed on receipt of an undertaking of the transferee in the prescribed format to remove the unauthorised use/construction in a limited period of time.

J. Documents required

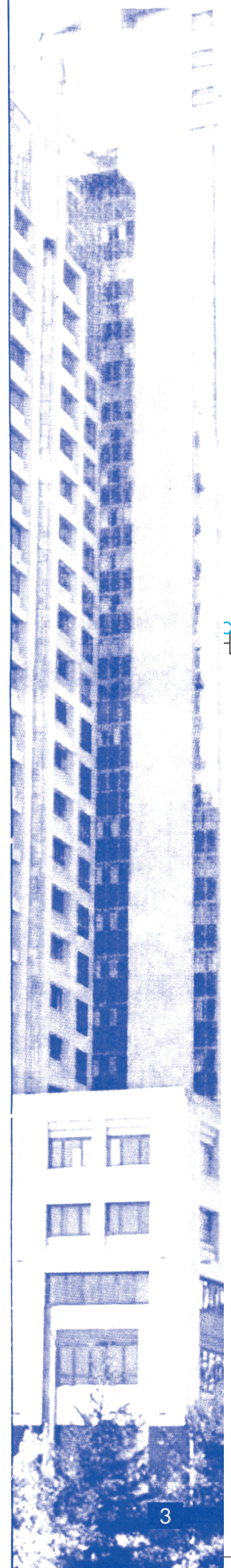
The application in the appropriate format should be submitted to the concerned Nodal Asstt. Estate Officer along with the following documents :

- (i) Copy of document (Agreement to Lease / Sale/Hire Purchase or Lease Deed/Deed of Apartment) of which the title is proposed to be transferred.
- (ii) Affidavit cum Undertaking of the transferee on stamp paper of Rs. 100/- as per format placed as Annexure 'B'.
- (iii) Zerox copy of receipt of payment of dues of CIDCO (service/water charges etc.)
- (iv) **Additional Documents:** Following additional documents shall be required:-

In case the property had earlier been mortgaged in favour of a financial institution / employer etc. a loan clearance certificate/ NOC from the said institution.

In case of the transfer of apartments to be permitted on the basis of Power of Attorney - Applicable only when such a scheme is announced by the management through public notification.

- a) Original Power of attorney.
- b) Agreement to Sale (between the Transferor and Transferee).
- c) Indemnity Bond (Annexure 'C').



In case the signature of the Lessee / Licence holder does not tally with the signature in the Lease Deed -

- a) The attested signature from the Branch Manager of the Bank where the Lessee/Licensee has an account.
- b) Affidavit (Annexure 'B').

In case the applicant is member of a Co-operative Housing Society -

- a) Resignation of outgoing member.
- b) Resolution passed by the Society for acceptance of resignation of outgoing member as well as admission of new member.
- c) A certificate of the Society certifying the carpet area of the dwelling unit to be transferred/constructed.

Note : In case apartments covered under DRS Scheme-1987, the documents referred at (c) are not required to be submitted.

In case the Transferor/Transferee is a Partnership Firm -

- a) Registration Certificate of Partnership Firm
- b) Deed of Partnership
- c) If one partner signs the transfer application then Power of Attorney executed by other partners in his favour.

In case the Transferor/Transferee is a Private Ltd. Company-

- a) Memorandum and Articles of Association of transferor Company.
- b) Resolution passed by the transferor and transferee for transfer/purchase of plots by the authorised signatory.
- c) Certificate of Chartered Accountant of transferor and transferee showing the present status of share capital.

K. Transfer Charges : The current applicable transfer charges shall be as follows :

- (i) Transfer charges for transfer of Apartments including SS type units / shops / office premises/ SS type shop cum residential units / godown constructed by CIDCO
- (ii) Transfer of existing member / enrolling of additional member in the Society to which open plots are allotted, including the Societies to which lease is granted under Section-10 of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management & Transfer) Act, 1963 in which case Part / Full Occupancy Certificate is obtained.

a)

Sr. No.	Carpet area in Sq. Mtrs.	For properties in Developed Nodes such as Airoli, Koparkhairne, Vashi, Sanpada, Juinagar, Nerul, CBD Belapur, Kharghar, Panvel.		For properties in other Nodes such as Ghansoli, Ulwe, Kalamboli, Kamothe, Dronagiri	
		Appts including S. S. type units	Shop, Office Godown, SS type shop cum Residential Units & other commercial units constructed by CIDCO	Appts including S. S. type units	Shop, Office Godown, SS type shop cum Residential Units & other commercial units constructed by CIDCO
1	Upto 20	12,100	24,000	11,000	22,000
2	21 to 30	18,700	37,400	15,400	30,800
3	31 to 40	25,300	50,600	19,800	39,600
4	41 to 50	36,300	72,600	29,700	59,400
5	51 to 60	49,500	99,000	39,600	79,200
6	61 to 70	61,600	1,23,200	49,500	99,000
7	71 to 80	74,800	1,49,600	59,400	1,18,800
8	81 to 100	1,05,600	2,11,200	83,600	1,67,200
9	101 to 150	1,84,800	3,69,600	1,46,300	2,92,600
10	151 to 200	2,21,100	4,42,200	1,84,800	3,69,600
11	200 Sq. Mtrs. & above	2,92,600	5,85,200	2,21,100	4,42,200

(Note: Area shall be rounded off to the nearest numerical i.e. the fraction upto 0.5 sq. mtr. shall be ignored and a fraction beyond 0.5 sq. mtr. shall be treated as whole number at next slab.)

- iii) In respect of transfer of Shares of existing members to new member or for admission of new members in the Co-operative Housing Society, before Full / Part Occupancy Certificate is obtained, the 50% of the Charges prescribed above shall be levied as the Transfer Charges subject to minimum of Rs. 5,000/-

b) Transfer Charges for plots allotted for residential purpose :

Sr. No	For plot in Developed Nodes such as Airoli, Koparkhairne, Vashi, Sanpada, Juinagar, Nerul, CBD-Belapur, Kharghar, Panvel		For plot in other Nodes such as Ghansoli, Ulwe, Kalamboli, Kamothe, Dronagiri & Others areas.	
i)	upto 40 Sq. Mtrs.	25,300	upto 40 Sq. Mtrs.	16,500
ii)	upto 60 Sq. Mtrs.	41,800	upto 60 Sq. Mtrs.	30,800
iii)	upto 100 Sq. Mtrs.	58,300	upto 100 Sq. Mtrs.	44,000
iv)	101 sq. m. to 500 sq. m.	93,500	101 sq. m. to 500 sq. m.	73,700
v)	501 to 2000 sq. m.	1,39,700	501 to 2000 sq. m.	1,04,500
vi)	2001 sq. m. & above	2,78,300	2001 sq. m. & above	2,09,000

In case of transfer of units constructed on plots allotted for individual use i. e Bungalow / Row House plots etc., the Transfer Charges shall be levied as prescribed at (A) above.

c) Transfer Charges for plots allotted for commercial and Residential cum Commercial cum Commercial purpose :

Sr. No	For plot in Developed Nodes such as Airoli, Koparkhairne, Vashi, Sanpada, Juinagar, Nerul, CBD-Belapur, Kharghar, Panvel		For plot in other Nodes such as Ghansoli, Ulwe, Kalamboli, Kamothe, Dronagiri & Others areas.	
	Area	Amount (Rs.)	Area	Amount (Rs.)
i)	upto 500 Sq. Mtrs.	1,93,600	upto 500 Sq. Mtrs.	1,84,800
ii)	501 to 2000 sq. Mtrs.	3,87,200	501 to 1500sq. Mtrs.	3,70,700
iii)	2001 to 4000 sq.mtrs.	9,69,100	1501 to 2500sq.mtrs.	5,55,500
iv)	4001 sq.mtr. & above	13,55,200	2501sq.mtrs.& above	9,19,600

d) Transfer Charges for plots earmarked for Industry, Service Industry, Warehousing and Health user:

Sr. No	For plot in Developed Nodes such as Airoli, Koparkhairne, Vashi, Sanpada, Juinagar, Nerul, CBD-Belapur, Kharghar, Panvel		For plot in other Nodes such as Ghansoli, Ulwe, Kalamboli, Kamothe, Dronagiri & Others areas.	
	Area	Amount (Rs.)	Area	Amount (Rs.)
i)	upto 200 Sq. Mtrs.	84,700	upto 200 Sq. Mtrs.	68,200
ii)	upto 500 sq. Mtrs.	1,68,300	upto 500 sq. Mtrs.	1,35,300
iii)	for more than 500 sq. mtrs.	2,53,000	for more than 500 sq. mtrs.	2,02,400

e) Transfer Charges for plots allotted for Social Service purpose :

Sr. No	For plot in Developed Nodes such as Airoli, Koparkhairne, Vashi, Sanpada, Juinagar, Nerul, CBD-Belapur, Kharghar, Panvel		For plot in other Nodes such as Ghansoli, Ulwe, Kalamboli, Kamothe, Dronagiri & Others areas.	
	Area	Amount (Rs.)	Area	Amount (Rs.)
i)	upto 200 Sq. Mtrs.	70,000	upto 200 Sq. Mtrs.	56,000
ii)	upto 500 sq. Mtrs.	1,39,500	upto 500 sq. Mtrs.	1,11,500
iii)	for more than 500 sq. mtrs.	2,09,000	for more than 500 sq. mtrs.	1,67,000



- 1) The Transfer Charges for Built-up premises at IIP, Vashi and IITP Belapur (for all kinds of premises including for IT Units, Offices and Shops & Kiosks)

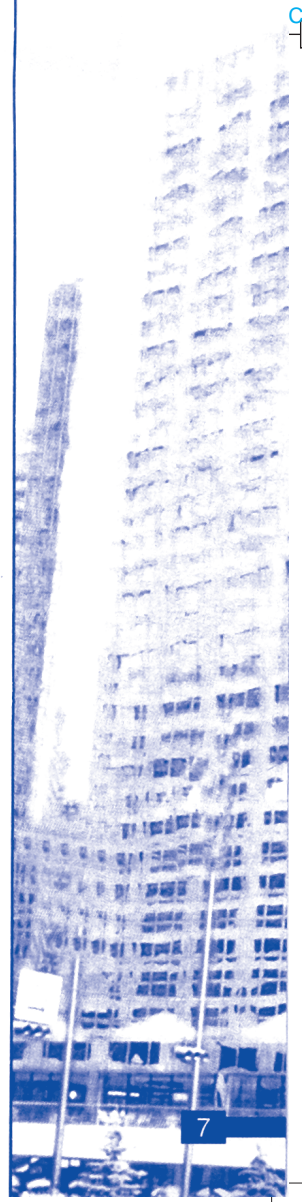
Built-up area (in sq.ft.)	Transfer charges (in Rs.)
Upto 500	12,100
Above 500 - upto 1000	36,300
Above 1,000 - upto 2,500	91,300
Above 2,500 - upto 5,000	2,42,000
Above 5,000 - upto 10,000	4,84,000
Above 10,000 - upto 20,000	6,05,000
Above 20,000	12,10,000

- 2) Transfer Charges for Built-up premises at Railway Stations, at Sanpada, Juinagar, Nerul (for all kinds of premises including for Officers and Shops)

Built-up area (in sq.ft.)	Transfer charges (in Rs.)
Upto 500	12,100
Above 500 - upto 1000	30,800
Above 1,000 - upto 2,500	60,500
Above 2,500 - upto 5,000	1,21,000
Above 5,000 - upto 10,000	3,02,500
Above 10,000 - upto 20,000	4,84,000
Above 20,000	12,10,000

- 3) Transfer Charges for Plots at IIP, Vashi, ITHP Dronagiri Multiplex Theatre and Industrial Park, Kalamboli.

Built-up area (in sq.ft.)	Transfer charges (in Rs.)
Upto 2000	2,42,000
Above 2000 - upto 5000	6,05,000
Above 5000	12,10,000



L. Miscellaneous Transfers

In addition to the above, transfer of the following types are permitted on payment of nominal charges.

i) Associate membership in a Co-op. Hsg. Society

The Society will be permitted to allow members to take the spouse as associate member on payment of Administrative charges of Rs.500/- per member.

(ii) Transfer / Assignment in case of death of original lease holders

The leasehold rights are transferred to the successors on the basis of (a) Letter of Administration or (b) Probate of will or (c) Succession Certificate or (d) Heirship Certificate. Such transfer is allowed on payment of nominal administrative charges of Rs.500/- only.

(iii) Nomination of Successors

The Corporation has recently allowed the facility for nomination of the successor by the original lease holder. Where such nomination is available, transfer can be allowed to be effected by the Nominee without any such documents. Only the proof of death by the Competent Authority (in original is required to be produced with the application.

The format of the Nomination cum Indemnity is annexed as Annexure "D". Such a nomination duly notarised shall be taken on record of the Corporation on payment of administrative charges of Rs. 5000/- in case of each nomination.

iv) Transfer within family members / inclusion of name of family member

The Lessee/Intending Lessee or the Apartment Owner is permitted to transfer or assign his leasehold rights or benefits to the Agreement to Lease or Apartment as the case may be to a Member of his family being his/her spouse, father, mother, brother, sister, son, daughter, grand children or widowed daughter-in-law on payment of an administrative charge of Rs.5000/-.

v) Transfer between the Partners of a Partnership Firm and a Private Ltd. Company floated

The Partners of the Firm can transfer their leasehold rights/benefit to an Agreement to Lease or an apartment to a Private Limited Company wherein the partners hold not less than 60% of the share capital of the Transferee shall modify the Articles and Memorandum of Association to the effect that the Transferee shall not allow its present share holders to transfer their shares without the prior written permission of the Corporation. This Transfer will be allowed on payment of Administrative charges of Rs. 10.000/-.