

Simla House Co-operative Housing Society Ltd.
Registered No: BOM/HSG/1688 of 1969
51/B, Laxmibai Jagmohandas Marg, Mumbai - 400 026.
Email: simlahousechs@gmail.com Tel: 49719548/8591894743

MINUTES OF THE SPECIAL GENERAL MEETING OF SIMLA HOUSE CO-OPERATIVE HOUSING SOCIETY LTD, HELD ON 21st APRIL 2024, AT 11.00AM IN THE SOCIETY COMPOUND.

86 members were present in the Meeting. Since the requisite quorum was not achieved the meeting was adjourned for 30 minutes.

The Chairman, Mr. Ashish Shah took the chair at 11.30am and welcomed the members present. Hon. Secretary Mr. Ketan Dalal welcomed Mr. Suresh Sahu and his team and Mr. Viral Rathod of DSK legal and then commenced the proceedings of the meeting since quorum was completed to transect the following agenda.

1. To read and confirm Minutes of the previous "Redevelopment SGM" held on 18th February 2024.

The Hon Secretary informed that the minutes of previous meetings dated 18th February 2024 were circulated to all and also put up on all Notice boards within time. The minutes were confirmed, approved and adopted unanimously.

Proposed by: Mr. K. P. Shah
Seconded by: Mrs. Cinderella Rebello
Carried unanimously.

2. To review and confirm the tender and tender process including Public Notice.

The members inquired about the Bank Guarantee by the builder is Rs. 250 crores to which Mr. Sahu of M/s Supreme Engicons (India) Pvt. Ltd. informed the members that the Bank Guarantee is normally 20% of the project cost as per the 79(A) guidelines. It was pointed out to the members that in addition to the Bank Guarantee of Rs. 250 crore the Society is also demanding security/lien of the new constructed area admeasuring 20,000 square feet. Thus, the members were satisfied with this.

The Members requested to explain the difference between Corpus fund and Hardship Compensation. Mr. Viral Rathod of DSK Legal explained the difference between Corpus and Hardship Compensation. He was of the opinion that Society should go for Hardship Compensation rather than Corpus fund as Hardship Compensation is paid directly to the members whereas Corpus is paid to the Society and then to distribute amongst the members becomes difficult and also there can be tax implications for Corpus fund. Mr. Viral informed that as per industry norms the Hardship Compensation is given in 3 instalments first one signing of Development Agreement, Second on vacating, and last one before possession. However, the members were of the opinion that

Society should demand Hardship Compensation in 2 instalments, that is, 50% on signing of the Development Agreement and 50% on vacating which was accepted by all.

Hence it was finally concluded to include our expectation the following in the Financial Bid:

- a. On signing of Redevelopment Agreement 50%
- b. On granting access to the Developer to the property for demolition and redevelopment thereof 50%

Mr. Viral further explained that the developer pays Hardship Compensation and Rent, shifting, re-shifting charges, brokerage on stamp duty and registration charges to the members.

Members further discussed the amount of the net worth of the Developer mentioned was Rs. 750 crores. The members suggested that the net worth should be at least Rs. 2,500 crores considering the size of our project. The Hon Chairman Mr. Ashish Shah informed the members that Surya Building at Breach Candy which has put an advertisement in the newspaper very recently has demanded net worth of developer at Rs. 1,000 crores so keeping such a high net worth we remove the competition which can come when the net worth is Rs. 2500 crores hence it is not in member's benefit. After a lot of deliberations and discussions, it was decided to keep the net worth of the developer at Rs. 1,500 crores in the Tender Document. After a lengthy discussion it was unanimously decided to keep the net worth at Rs 1,500 crores.

It was pointed out that in the list of garages, four society garages along with measurements were to be added.

Members also inquired that the sizes of some of the flats were different from that of current billing and what is mentioned in the tender documents. Mr. Viral of DSK clearly advised that it is irrelevant as MHADA will come and measure all flats and that is what is going to be binding to everyone.

Members inquired about the fate of the garages. It was replied that there are two categories of garages. Our wish list to be presented to the developer in Tender Document would be as follows:

Category one:

Garage owners who also own a flat in the society: The area of garage would be added to the flat and merge with the flat. For example:

1000	sq ft of current flat size
+ 600	60% extra on flat as per wish list
=1600	new flat size in new building
+ 350	current garage size
+ 210	60% extra on garage as per wish list
<u>=2160</u>	<u>Garage merge with new flat in new building</u>

Category two:

Garage owners who don't own a flat in the society: They are not shareholders. Hence the developer will deal directly with such occupants. Society has no say in this.

Mr. Viral of DSK informed that it will depend on the commercial terms agreed with the builders and that will be part of the negotiations.

Members further inquired what is the area members where the area is 85 sq ft? Mr. Viral replied that it shall be 375 sq feet as per the 39c clause of the redevelopment but again will depend on the negotiations with the developer.

Members also wanted to know flats having sea view will be given flats with sea view to which Mr. Sahu of M/s Supreme Engicons (India) Pvt. Ltd. informed the members that will be again depend on MHADA and also on the discussions with the developers but of course care will be taken to maintain status quo as far as directions/facing of of the flats are concerned.

The Hon Chairman Mr. Ashish Shah informed the members that the only document society has is xerox copy of the conveyance deed. The Society does not have the approved plans also. The outside road namely CITY SURVEY NO 443 is a private passage as per PR card and Simla Nagar has encroached on the land and even claimed to acquire it. They even approached the collector and had a hearing March 2024, for which our society did not get any notice for the hearing. The Hon Chairman got the hearing adjourned, and the next date of hearing was given for 11th June which will be attended by our legal team. Mr. Ashish Shah informed the members that we were already late as the society has not taken any action for the past 55-60 years for the encroachment on our land standing on CITY SURVEY NO 443 and CITY SURVEY NO 444 but the current managing committee will make best efforts to safeguard the interest of the members.

The Hon Chairman also pointed out that he was very much concerned about the members and wanted to safeguard the interest in the proposed building. He pointed out that there should be no discrimination with the existing members and new members in any kind including the use of all the facilities in the new Towers and that all members should be considered at par. Mr. Sahu informed that is not the case and normally these all discussions come at the time of finalizing the developers.

The architect Mr. Rajesh Latkar informed the members that while finalizing with the developers following points should be taken care of:

- Make sure we get area as per MOFA and not RERA as MOFA is beneficial for members.

Simla House Co-operative Housing Society Ltd.
Registered No: BOM/HSG/1688 of 1969
51/B, Laxmibai Jagmohandas Marg, Mumbai – 400 026.
Email: simlahousechs@gmail.com Tel: 49719548/8591894743

- We should make sure that when negotiating with the developer we get only surface podium parking / basement and no stack parking.
- Make a separate zone/floor for entertainment which shall avoid inconvenience to other members.
- If any changes to be done as per Vaastu should be advised well in advance and not once the developer has given his plan as that delays the whole process.
- Also decide the type of windows we require Balcony, sky deck or vertical sliding motorized windows.
- As electric cars are the norm and will increase in the future there is should be EV charging points for each packing if possible and sub station for the same.
- You need to decide if you want builder finish flats or bare shell flats.
- Air-Condition should not be visible from outside the building.

Mr. Sahu of M/s Supreme Engicons (India) Pvt. Ltd. informed the members that the tender will be published in 4 newspapers namely: Times of India for English, Mumbai Samachar for Gujarati, Nav Bharat times for Hindi and Maharashtra Times for Marathi.

He further explained the complete timeline for the entire tendering process starting from 25th April 2024.

Lastly, the members thanked the managing committee members for contributing so much time and all the well-wishers and supporters of Redevelopment for their efforts and all the members present for smoothly carrying out the entire process till date.

“Resolved that the committee members along with the well-wishers and supporters of the society will meet DSK legal on 23rd April 2024 and do the requested changes and then go ahead with the tender process and publish in the newspaper. The resolution was adopted and carried unanimously”.

Proposed by: Mr. Sabir Masani
Seconded by: Mr. Nasir Mohammed
Carried unanimously.

There being no other matter, the meeting concluded with a vote of thanks to the Chair.

For Simla House Co-operative Housing Society Ltd.



Hon. Secretary

OC
Simla House Co-operative Housing Society Ltd.

Registered No: BOM/HSG/1688 of 1969

51/B, Laxmibai Jagmohandas Marg, Mumbai - 400 026.

Email: simlahousechs@gmail.com Tel: 49719548/8591894743

Date: 26th April 2024

Outward No: 3291

To,
The Office of the Deputy Registrar of Co-operative Societies,
"D" Ward, 6th Floor,
Malhotra House,
Opp. G.P.O.
Mumbai- 400 001.

SUB:- Submission of the minutes of SGM

Dear Sir,

Please find attached herewith a copy of the minutes of the Special General body meeting held on 21st April 2024 in our society for Redevelopment.

Kindly acknowledge the receipt of this letter by you and oblige.

Thanking you,

Yours faithfully,

For Simla House Co-operative Housing Society Ltd.



Hon. Secretary

Encl : As above

G. Bhosale
26/04/2024
लिपीक
उपनिबन्धक सहकारी
संस्था, डी-विभाग मुंबई