

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 Meeting with Romell Real Estate Pvt. Ltd. which was held on Friday 30th August 2024 at 6pm at P D Hall, Garware Club, to discuss about the “Redevelopment of Simla House CHS Ltd”.

Meeting was attended by:

Romell Real Estate Pvt. Ltd.

1. Mr. Dominic Romell - Director, Romell Real Estate Pvt Ltd.
2. Mr. Ricardo Romell – son of another Director Mr. Jude Romell
3. Ms. Maydinee Date – Architect
4. Mr. Avinash Jhadhav – Business Development
5. Mr. Bhushan Palande - Architect
6. Mr. Mathew George - IT
7. Mr. Ajay Ghag - IT

Simla House CHS Ltd. Managing Committee Members

1. Mr Ashish Shah
2. Mr. Jatin Shah
3. Mr. Bhavesh Domadia
4. Mrs. Lata Bhatia
5. Mr. Arvind Lodha
6. Mr. Umesh Shah

Simla House CHS Ltd. Society Members

1. Mr. Tushar Dharia
2. Mr. Sandeep Muzumdar
3. Mr. Mohammed Nasir
4. Mr. Vipul Shah

PMC – Supreme Engicons Pvt Ltd Representatives

1. Mr. Suresh Sahu
2. Mr. Sufiyan Tanwar
3. Mr. Ganesh Joshi

A meeting was arranged with Romell Real Estate Pvt. Ltd. to further discuss the way forward.

Mr. Ricardo Romell, from Romell Real Estate Pvt. Ltd., started off by welcoming the guests & proceeded with their company profile presentation on the projector. A few key points reflected are stated below:

- Another Director, Mr. Jude Romell, is a war participant, ex-Navy personnel.
- They have basically executed several projects successfully in the western suburbs.
- They have completed approx. 3 million sq ft construction.
- Another approx. 3 million sq ft construction is under work-in-progress.

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

- They started as consulting cum brokerage firm.
- They have been rated A+ for about a decade, by Brickworks (SEBI accredited Rating Agency).
- Their team strength is approx. 100, including 18 Engineers and 7 Architects.
- They claim to have delivered all projects earlier than committed, including projects during Covid phase. One of the project was delivered 435 days before date.

Their outstanding projects are to name a few,

- 700 + slum redevelopment &
- Oracle Hub, Goregaon (E), admeasuring approx. half a million sqft, which was awarded 2nd best design in 2009.
- They own an IT Park, behind Oracle Hub, admeasuring approx. half a million sq ft., which they have leased out.
- They claim there are no complaints against them on RERA Portal.
- Their punch line was impressive "THINK OC, THINK ROMELL".
- Bankers: HDFC, SBI, ICICI, SCB, Citizen Credit.
- They claim that they have No Tax Obligations.
- They have worked with Hafeez Contractor, Architects, J+W, Structural Consultants, Mahabel Enviro, etc.
- **A few highlights of their constructions:**
 - Floor to ceiling windows
 - Don't prefer glass cladding
 - Optimal Air Circulation
 - Premium Construction
 - Personalized Design Solution (e.g. One society did not want swimming pool, which was honored by them)
 - Thoughtfully Crafted Amenities
 - Green Construction Methodology
 - Safety First
 - EV Charging Stations
 - Regular Updates on development
 - Waste to Value Initiative
 - Due Diligent Govt Approvals
 - Transparency in Documentation

- **Post Possession:**

- Seamless Handover SOP
- Prompt Documentation Support
- Effortless Registration
- Ongoing Post Occupancy Support
- Partnership with financial institutions

- **Simla House Project:**

- New Homes
- Upscale lifestyle
- Timely Delivery - Always Before Time

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

Next, Mr. Dominic Romell gave a good overall picture of the company and their vision. It was nice to know that Mr. Dominic Romell is also the President of Credai-MCHI, which is the apex body of real estate industry.

- **A few highlights:**

- They are very conservative in rates for the saleable area of Simla Towers
- Some of the major challenges are, Funnel, DP Road remarks, CRZ2, Civil Aviation.
- Other Challenges are Slum Encroachment on CS443.
- They have a huge land parcel.
- They have a very positive attitude, Not We & Them But US!

Next, Ms. Maydinee Date, from their Architect team, presented an animation video film on projector for the proposed Simla Towers project.

- They had considered 5% area to be given to MHADA but not shown in the presentation since they had a different solution for this.
- They had considered floor to floor height of 10.5 feet, but we emphasized that we require 12 feet floor to floor height & 11.5 feet clear height.
- She explained that they work with International Designers besides having many in-house designers.
- She proposed the height of the new tower to be 240 meters from sea level, so approx. 30 floors plus 8 floors of parking and 1-2 floors of amenities.

Once again, Mr. Dominic Romell was in the forefront to answer our few questions & offer explanations on documents submitted:

- **Net Worth:** The property in question entirely belongs to the Company. He said they have to revalue the property to prove the worth of land parcel is 700 Cr.
- **Bank Guarantee:** He explained that the Builders have to deposit funds to submit a bank Guarantee, thus affecting cash flow as well as profitability.
- They will be creating an SPV with their holding of 51%.
- Tentative Timelines:
 - 45 days for Development Agreement (DA).
 - 60 days Plan Approvals etc.
 - 270 days all clearancesHowever, some of the works can go together to save time.
- They have worked with contractors like HCC / Streamer etc.
- They requested us to speed up due to ensuing elections.
- Lower floors will accommodate flats in smaller areas & larger area flats will be accommodated on higher floors.
- Same quality of construction, interiors, facilities etc. for old & new members.
- Additional areas can be swapped amongst members.
- They agreed to Earthquake Load being designed as per new draft published even though it has not been accepted as a code.

