

Simla House Co-operative Housing Society Ltd.
Registered No: BOM/HSG/1688 of 1969
51/B, Laxmibal 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 17th NOVEMBER 2024, AT 5:00 PM IN THE SOCIETY COMPOUND.

111 members were physically present as per the attendance sheets.
36 members were present on zoom.
Hence, sufficient quorum was present to commence the meeting.

Special invitees present were Mr. Vimal Punmiya, Mr. Rahul Punmiya and Mr. Dhawal Salot from Vimal Punmiya & Co.; Mr. Sajit Suvarna, Mr. Viral Rathod and Ms. Ankita Shah from DSK Legal; and Mr. Suresh Sahu and Mr. Rajesh Latkar from Supreme Engicons.

The Hon. Mr. Chairman Ashish Shah started the meeting at 5:00 pm and welcomed the members and special invitees and conducted the proceedings of the meeting to transact the following agenda.

1. To read and confirm Minutes of the previous “Redevelopment SGM” held on 10th November 2024.

The Hon Chairman informed that the minutes of previous meeting dated 10th November 2024 were circulated to all the members and put up on all Notice boards within the required time. Mr. Alden Rebello informed the house that in the SGM minutes dated 10th November 2024, point 2 “*few garage owners*”, should be replaced by “*the majority of the garage owners who have a flat*”. Mr. Tushar Dharia objected to the same, that it is not a majority and so it was decided to put the exact number of garage owners who have actually signed the letter, to which everyone agreed. Hence it was it was decided to read SGM minutes dated 10th November 2024, point 2 as follows:

“Hon. Chairman further informed the members that the society had received a letter dated 6th November 2024 signed by 38 garage owners who also have flats in the society regarding their wish list in lieu of the garages and the said letter was forwarded by our society to all the three developers for their response on the same”.

After which the minutes of 10th November 2024 were confirmed, approved and adopted unanimously.

“Resolved that the minutes for the previous SGM meeting held on 10th November 2024 are approved after replacing the words from “few garage owners” to “38 garage owners who also have flats in the society”. The resolution was adopted and carried unanimously”.

Proposed by: Mr. Dev Rupchandani (Flat C-201)
Seconded by: Mr. Bharat Sharma (Flat E-503)
Carried unanimously

The Hon Chairman then informed the members that we shall be taking Agenda 3 first. Hence the following Agenda was discussed:

2. To have questions and answer round with Mr. Vimal Punmiya on tax-related matters.

Mr. Vimal Punmiya explained all the tax related matters at length. He also explained the tax implications with respect to the redevelopment, to which all the members were satisfied. He answered several questions which were submitted in advance. Several queries were raised by members during the course of the meeting which satisfactorily answered. Mr. Punmiya announced that his professional fees for personal queries is Rs. 3,500 for one hour slot and for written opinion his professional fees were Rs. 15,000, for which the members can approach him directly. He gave his mobile 9821936314, but informed that he preferred only WhatsApp, whereas if required then members can call him in the afternoon timings.

Further Mr. Rahul Punmiya from Vimal Punmiya & Co. showed the financial comparison charts on the screen and explained the same in detail along with the financial standings of all.

Further Mr. Dhawal Salot from Vimal Punmiya & Co. explained GST implications on the Redevelopment project in detail.

Members were extremely satisfied with the responses given by Mr. Vimal Punmiya and his team, and it was decided that it was not practical to minute several questions and answers and moreover, the matters were very sensitive since it would lead to paying huge amount of taxes. Hence, it was suggested that a google drive link of the audio-video recording of the Redevelopment SGM held on 17th Nov 2024 shall be circulated (instead of detailed minutes) to all the members, so the members have easy access to the responses of the special invitees and the members were in agreement of the same.

"Resolved that on members request a google drive link of the audio-video recording of the Redevelopment SGM held on 17th Nov 2024, shall be circulated (instead of detailed minutes), so the ease of access to the members."

Proposed by: Mr. Tawheed Sophia (Flat D404)

Seconded by: Mr. Ram Bhatia (Flat A505)

Carried unanimously.

The Hon Chairman then informed the members that we shall be taking Agenda 4. Hence the following Agenda was discussed:

3. To have question and answers round with DSK Legal team on legal queries.

Mr. Sajit Suvarna from DSK Legal answered several questions which were submitted in advance. Several queries were raised by the members during the course of the meeting, which were answered by Mr. Sajit Suvarna to the satisfaction of all the members.

Mr. Viral Rathod from DSK Legal explained in detail about the encroachment and the proposed solution in respect of CS No. 443 and CS No. 444 for which the following resolution was passed:

“It is be and hereby resolved that the Managing Committee is empowered to prepare and enter into agreement with the owners of the slum land i.e. CS No. 3/448 for clearing the encroachment on CS No. 443 and CS No. 444 and present the same to the General Body before finalizing”.

Proposed by: Mr. Tushar Dharia (E404)
Seconded by: Mr. Mafatlal Shah (E603)
Carried unanimously.

4. To discuss the comparison chart by the PMC of the revised offers received from the three developers namely:

- Romell Real Estate Pvt. Ltd.
- Keystone Realtors Ltd.
- Sunteck Realtors Pvt. Ltd.

The PMC, Mr. Suresh Sahu, presented a comparative chart to the members based on the offers received from for three developers.

Mr. Rajesh Latkar, a team member of our PMC, gave a very detailed comparison of the presentations given by the three developers.

The members also requested the PMC if they could prepare a matrix and provide rankings based on primary criteria for the redevelopment project. The following primary parameters as discussed and decided were:

- Experience in Redevelopment
- Expert's opinion on Finance
- Architecture Design
- Commercial offer
- Quality of work
- Security for the project

Based on the above criteria, the members unanimously selected Keystone Realtors Ltd. as the preferred developer by show of hands and also empowered the Managing Committee to negotiate and get a better offer from Keystone Realtors Ltd.

The Hon. Chairman further informed the members that based on the advice received from DSK Legal we can now upload our Tender on our website www.simlahousechs.in, so that the members can read the same. Further a few copies shall be made available **ONLY FOR READING** inside the society office and not for circulation. Hence the following resolutions were passed:

“It is be and hereby resolved that the members have unanimously decided to select a preferred developer after considering several criteria, based on which Keystone Realtors Ltd. was unanimously selected as a preferred developer by a show of hands”.

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"It is be and hereby resolved that the Managing Committee is empowered to negotiate to secure better offers for the members from all the three developers and preferably the preferred developer, Keystone Realtors Ltd".

"It is be and hereby resolved that the Managing Committee is empowered and authorized to issue a letter in furtherance for redevelopment with Keystone Realtors Ltd., as the "Preferred Developer by society members".

"It is be and hereby resolved that the Managing Committee is empowered to upload the tender on our website www.simlahousechs.in for easy reference for the members and further few copies shall be made available ONLY FOR READING inside the society office and not for circulation".

Proposed by: Mr. Paresh Panchmatiya (Flat E406)
Seconded by: Mr. R. P. Khator (Flat B104)
Carried unanimously.

5. To call for next SGM in the presence of the Registrar of the Societies (as per the development guidelines under section 79-A of the Maharashtra Societies Act, 1960) for the selection and appointment of the developer out of the three developers, as per date suitable for the Registrar of Societies.

Mr. Viral Rathod and PMC Mr. Suresh Sahu explained that the final selection of the developer shall happen in presence of the Registrar as per section 79-A for which a 15 days' Notice has to be given to the members and 67% quorum is mandatory.

Hence the Hon. Chairman proposed to the members to have the said 79-A meeting for which necessary procedures of redevelopment shall be carried out as per date suitable to the Registrar of Societies.

"It is hereby resolved that the Managing Committee is empowered to finalize a date for carrying out 79-A for the selection of a developer out of the three developers, as per the date suitable to the Registrar of Societies, and to inform the members of the meeting by giving the members at least 15 days' notice".

Proposed by: Mr. Paresh Panchmatiya (Flat E406)
Seconded by: Mr. R. P. Khator (Flat B104)
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.

