

**ANNEXURE D**  
**RESOLUTION DATED 12TH JANUARY, 2025, PASSED BY THE SOCIETY**

**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](mailto:simlahousechs@gmail.com) Tel: 49719548/8591894743

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Date: 15<sup>th</sup> Jan 2025

MINUTES OF THE SPECIAL GENERAL BODY MEETING of the Simla House CHS Ltd., 51/B Laxmibai Jagmohandas Marg, Mumbai 400026 for selection of the Developer as conveyed to the members vide Notice dated 28<sup>th</sup> Dec 2024 for the redevelopment of the Society's existing building was held on **Sunday 12<sup>th</sup> January 2025 at 10.00 am** at the Society premises to discuss and approve the following agenda in presence of the Authorized Officers Mr. J.W. Chauhan and his team members from the Office of The Dy. Registrar of Co-operative Societies appointed by the Deputy Registrar (CS), D Ward, Mumbai, U/sec.79-A of MCS Act,1960, PMC team and DSK Legal team appointed by the Society.

Every Member entering the meeting venue signed the attendance sheets and identified themselves in front of the camera stating their name, flat number and displaying their government photo ID card. Each Member was handed over the "VOTING FORMS" with all required details wherein they were supposed to fill up Members name, Wing & Flat number, date, name of their preferred developer and signature.

203 members were physically present as per the attendance sheets.

2 members were present at zoom.

Hence, sufficient quorum was present to commence the meeting.

The said Meeting was conducted in a hybrid manner i.e. online as well as offline attendance.

Hon. Secretary Mr. Ketan Dalal started the meeting and welcomed the authorized officers, Mr. J.W. Chauhan, along with his team members. He further announced that our Society Chairman Mr. Ashish Shah shall be presiding this meeting. He further welcomed all the Society Members, Mr. Suresh Sahu and his team from PMC M/s Supreme Engicons Pvt. Ltd. and Mr. Viral Rathod and Ms. Ankita Shah from DSK Legal. He then started conducting the proceedings of the meeting to transact the following agenda:

1. To read and confirm the minutes of the previous "Redevelopment SGM", held on 17<sup>th</sup> November 2024.

The Hon Secretary informed the house that the minutes of the previous meeting held on 17<sup>th</sup> November 2024 were circulated to all the Members. Hence the same to be considered as read and passed, which was accepted by the house. Hence the minutes of 17<sup>th</sup> November 2024 were confirmed, approved and adopted unanimously.

**"Resolved that the minutes for the previous SGM meeting held on 17<sup>th</sup> November 2024 are approved. The resolution was adopted and carried unanimously".**

Proposed by: Mr. Paresh Panchmatia (Flat E406)

Seconded by: Mr. Vipul Shah (Flat E301)

Carried unanimously

2. To inform the Members about the final offers for Redevelopment received from Developers (comparison chart attached for your ready reference).

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The Chairman Mr. Ashish Shah announced that the Society had received a total of three bids for the proposed redevelopment of our building from the following developers:

1. Keystone Realtors Limited
2. Sunteck Realtors Private Limited
3. Romell Real Estate Private Limited

The comparative statements of the offers received from the aforementioned developers were discussed in different SGMs earlier and a comparative statement was also circulated in advance for Members reference along with the Agenda Notice dated 28<sup>th</sup> Dec 2024.

The Members had no queries hence the agenda was moved further.

**“Resolved that the final offers for the redevelopment received from all the developers are received and accepted. The resolution was adopted and carried unanimously”.**

Proposed by: Mr. Ram Bhatia (Flat A501)

Seconded by: Dr. Muhbeen Shaikh (Flat B401b)

Carried unanimously

3. **To select and appoint a Developer for the Redevelopment of our Society’s existing building and pass appropriate resolution as per the Govt. Guidelines under Section 79A dated 04/07/2019 and to take written consent from the Members for the selection and appointment of the Developer.**

The Chairman announced that this was a historic agenda for the proposed redevelopment of our Society and once again welcomed the Authorized Officers Mr. J.W. Chauhan and his team members from the Office of The Dy. Registrar of Co-operative Societies, D Ward, Mumbai.

The Chairman then asked the Members to vote for their choice of developer by “SHOW OF HANDS” in front of the camera. An overwhelming majority, over 98% of the Members present, voted in favor of Keystone Realtors Limited.

He further asked the Members to “SHOW OF HANDS” in front of the camera for the Members who are against Keystone Realtors Limited, to which none of the Members raised their hands.

He further asked the Members to “SHOW OF HANDS” in front of the camera for the Members who were in favour of Sunteck Realtors Private Limited, to which none of the Members raised their hands.

He further asked the Members to “SHOW OF HANDS” in front of the camera for the Members who were in favour of Romell Real Estate Private Limited, to which none of the Members raised their hands.

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The Chairman asked how many Members were present on zoom, to which it was replied that two Members were present but due to poor network the connectivity was not good.

Later, the officer Mr. J.W. Chauhan announced that there are in total 246 members in Simla House Society and 199 Voting Forms were received in writing by him, out of which:

196 Members voted in favour of Keystone Realtors Limited  
None of the Members voted for Sunteck Realtors Private Limited  
2 Members voted in favour of Romell Real Estate Private Limited  
1 Member did not vote for any of the three developers

He declared that maximum votes have been received in favour of Keystone Realtors Limited.

The Members were extremely happy and gave a big round of applause.

The Chairman announced that it was an achievement that in a strength of 246-member Society, a total of 199 physical Voting Forms were received and the quorum started well in time and now the voting is complete.

**“Resolved that Keystone Realtors Limited is appointed as the Developer of Simla House CHS Ltd by a majority 196 of 199 Members present (98.49% Members present OR 79.67% of total Members strength), in the SGM held on Sunday 12<sup>th</sup> Jan 2025 in the Society compound. The resolution was confirmed, adopted and carried unanimously”.**

Proposed by: Mr. Tawheed Sofia (Flat D404)  
Seconded by: Mr. Hemant B. Chhabria (Flat B206a)  
Carried unanimously

#### **4. To authorize the Managing Committee to execute and issue a Letter of Intent (LOI) to the selected and appointed Developer and decide the next course of actions.**

The Chairman requested Mr. Viral Rathod of DSK Legal to explain to the Members regarding the next steps. Mr. Viral Rathod explained that the next step is to issue a Letter of Intent (LOI) basis the final offer and the tender document to the selected Developer. Thereafter, the next step would be finalization of the Development Agreement, PAAA and Power of Attorney.

The Chairman informed the house that as per the clause mentioned in the Tender Document, the EMD amounts of Rs 1 crore each shall be refunded to the developers who are not selected by the Members, namely Sunteck Realtors Private Limited and Romell Real Estate Private Limited, to which the Members agreed unanimously.

The Chairman further informed the house that as per the submitted terms, the selected developer Keystone Realtors Limited shall pay Rs. 9 Crores towards Security Deposit. This Security Deposit of Rs. 9 Cr. shall be kept in a fixed deposit for the Society. The Members agreed to this and were extremely happy and gave a big round of applause.

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"Resolved that the Managing Committee is authorized to issue the Letter of Intent (LOI) to the selected Developer Keystone Realtors Limited".

"Further Resolved that, for the above, and pending the finalization, execution and registration of the definitive documents, the Managing Committee of the Society be and is hereby authorized and empowered for approving, finalizing and executing all deeds, documents writings for undertaking all the processes with the concerned governmental authorities, consultants and contractors".

"It was further resolved that the Managing Committee is authorized to make a fixed deposit of Rs. 9 Crores, which shall be received from the Keystone Realtors Limited towards balance Security Deposit.".

The resolutions were confirmed, adopted and carried unanimously".

Proposed by: Advocate Ajay Khandhar (Flat B603)

Seconded by: Mr. Mafatbhai Shah (Flat E603)

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