

JAL PADMA CO-OPERATIVE HOUSING SOCIETY LTD
(BOM/HSG/2676/dt. 16.12.1970)

H2/8 Bangur Nagar
M.G Road, Goregaon (West)
Mumbai 400 104

Ref.No. JPC/SGM/August/2022

04/09/2022

Minutes of the Special General Body Meeting (SGM) held at Kallol Kali Mandir Hall, Kallol Kali Mandir, Bangur Nagar, Goregaon West, Mumbai 400104, on Sunday, 28/08/2022 at 10:30AM and via ZOOM Video conference platform.

The members started arriving to attend the SGM at Kallol Kali Mandir Hall, Kallol Kali Mandir, Bangur Nagar, Goregaon West, Mumbai 400104 from 10:30am. By 11:00am, 106 members were physically in attendance and 22 members were participating via the ZOOM Video conference platform. With the required quorum of members attending the SGM, the meeting commenced at 11:00am as scheduled.

Hon. Chairman welcomed all the members to the meeting. Hon. Chairman and Managing Committee member Mr. M.S.Shriram (G-12/15) read the Notice and Agenda of the meeting along with all explanatory notes from 11:00am to 12:00 noon. Members were continuing to reach the SGM venue to participate in the SGM during this period. Total number of members physically present and participating via Zoom video conference was 128 and 25 respectively.

The SGM progressed as per schedule and following business were transacted.

Agenda 1: To read and approve the minutes of SGM dated 24/04/2022.

Draft of SGM Minutes dated 24/04/2022 was circulated to members vide letter dated 01/05/2022. Managing committee had not received any observation from members. The draft minutes are being proposed for approval / adoption in this SGM. There was no comment from any of the members during the SGM.







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Following resolution was passed:

“Resolved that the minutes of SGM dated 24/04/2022 is approved / adopted unanimously”

Above resolution was proposed and seconded by Mr N.S.Acharya (G12-10) and Mr Bhaskar Srinivasan (H-3/9) respectively.

Agenda 2: To take a preliminary decision after taking into consideration the requisitions and suggestions received from the members regarding re-development of the society building.

Explanation: As recorded in SGM dated 24/04/2022 Agenda point 1, Managing committee were in receipt of written letters from 156 members to convene a SGM representing 86% of members of our society. During SGM dated 24/04/2022, 123 members had submitted their written consent to undertake the process of redevelopment of our Jal Padma CHS Ltd buildings.

During this meeting, as part of Agenda point no 2 transaction, member Mr Sandesh Naik (G-1/11) requested the managing committee to repeat the question two or three times to take note of the position of all participating members. Accordingly Hon. Chairman repeated and requested members who are not in favour to proceed with the redevelopment of Jal Padma CHS Ltd buildings to raise their hand. None of the members raised their hand, confirming unanimity of decision to progress with redevelopment of Jal Padma CHS Ltd buildings

Following resolution was passed:

“Resolved that, continuing with the resolution passed during SGM date 24/04/2022 Agenda point no. 1, it is reaffirmed during the ongoing SGM that Managing Committee should commence and progress with the the process of redevelopment of society buildings following the revised guidelines for redevelopment of co-operative society buildings in Maharashtra - GR dated 4th July, 2019 ”

Above resolution was proposed and seconded by Mr Sandesh Naik (G-1/11) and Mr Rajkumar S Iyer (G-3/15) respectively. Number of members physically present and





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participating via Zoom video conference when this resolution was passed was 128 and 25 respectively.

Agenda 3: To appoint an expert and experienced Architect/Project Management Consultant from the Panel of Government/Local Authority for the re-development work of the building and to fix the aspects and terms/conditions of the work to be done by them.

Explanation: Shortlisted three PMCs met with the Redevelopment committee and managing committee on 20.08.2022 for commercial negotiation. Shortlisted PMCs final offer amount and terms of work until OC were read out during the SGM.

As per the meeting schedule, as part of transacting Agenda point no. 3, three of the shortlisted PMC representatives presented their company credentials and explained their offer made to the society. Each of the three PMC presentations had a question and answer (Q&A) session with participating members to clarify their company credentials, their offer and other points pertaining to redevelopment. Respective PMCs completed their presentations and Q&A session as per the time schedule circulated in the explanatory statement point no. 1 to the notice of SGM.

Members Mr Sandesh Naik (G-1/11), Mr Venkata S (G-1/14), Mrs Rashmita Amlekar (H-2/19), Mr K A Sivarama Krishnan (H-3/10), Mr Rajkumar S Iyer (G-3/15), Mr Sanjay G Pal (H-2/20), Mr Tapan Patel (H-2/22), Mr Vedprakash Sharma (H-2/38), M/s United Phosphorus Ltd. (G-4/2), Mr N S Acharya (G-12/10) sought clarifications from the representative of PMCs and their queries were answered by the PMC representatives.

PMCs were represented by following personnel who completed their respective company presentation and Q&A session with members:

- M/s Hingoo & Associates - Mr Sameer Hingoo and Kinjal Hingoo
- M/s Palash LLP /Mr Ronak V Mehta and Karan N Shah
- M/s SP Consulting Engineers / Mr Pankaj Shah

After completion of the PMC presentation and Q&A, as scheduled, SGM proceeded with voting for the selection of PMC and Legal Advisor. The voting was undertaken by secret ballot method.





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Each member was provided with a ballot coupon with the names of three PMCs for members to vote / select by ticking their choice in favor of one of the PMC.

Total number of physically participating members who cast their vote to choose one PMC are 126#

The result of voting are as under:

- M/s Hingoo & Associates - 24#
- M/s Palash LLP - 19#
- M/s SP Consulting Engineers - 81#
- Wrong vote cast - 2#

Total number of members participating in the Zoom Video Conference who cast their vote to choose one PMC are 20#. Zoom members one by one stated their choice by voice. The same was recorded by the physically present members.

The result of choice made by members participating in the Zoom Video Conference are as under:

- M/s Hingoo & Associates - 2#
- M/s Palash LLP - 1#
- M/s SP Consulting Engineers - 17#

Following resolution was passed:

“Resolved that based on the majority choice made by members by voting in favor of M/s SP Consulting Engineers, the Managing Committee should appoint M/s SP Consulting Engineers as Project Management Consultant (PMC) for redevelopment work of our society buildings as per their offer reference no. PMC/2969A/2971A/2022 dated 08/08/2022 and commercial negotiations concluded on 20/08/2022, summarized as below:

Milestone-1 - Upon submission and acceptance of project feasibility report by managing committee - INR 75,000/-

Milestone-2 - Upon approval of draft tender (to secure offers from Developers) by SGM - INR 1,25,000/-

Milestone-3 - Upon selection of Developer by SGM - INR 1,50,000/-

Milestone-4 - Upon issuance of LOI to Developer by society - INR 1,55,000/-

Milestone-5- Upon signing of Development Agreement by Society and Developer - INR 5,42,500/-





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Milestone-6- Upon acceptance of plans prepared by Developer by SGM - INR 3,10,000/-

Milestone-7- Upon receipt of Intimation of disapproval (IOD) - INR 3,87,500/-

Milestone-8- Upon issuance of notice to vacate existing flats - INR 1,55,000/-

Prorata monthly payment - During site construction work phase after demolition of existing buildings (physical daily inspection, quality control, etc being performed by PMC daily by a resident engineer) on a monthly basis - INR 65,000 per month x 42 months = 27,30,000/-. This price of 27,30,000/- is extended for and up to 48 months (6 months of supervision is included). In case the project is stalled in between or extended - compensation for this phase will be renegotiated.

Total amounting to INR 46,30,000/-

The PMC will continue their service until the full occupation certificate is received."

Above resolution was proposed and seconded by Mr Sanjay G Pal (H-2/20) and Mr Ved Prakash Sharma (H-2/38) respectively.

Agenda 4: To present an outline of the programme pertaining to the re-development of the building.

As part of explanatory notes no. 4 to the notice of SGM, an outline program has been described. The same was read out during the SGM. Following resolution was passed unanimously.

"Resolved that outline program as explained in notice of SGM explanatory notes no. 4 is adopted and all redevelopment processes will follow the revised guidelines for redevelopment of co-operative society buildings in Maharashtra - G.R. dated 4th July 2019"

Agenda 5: To appoint a legal advisor for the process of re-development of the building.





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Offers of the three shortlisted Legal advisors were provided to members along with the notice of SGM. Total amount proposed by each of the Legal advisors were read out during the SGM.

After completion of PMC presentation and Q&A, as scheduled, SGM proceeded with voting for selection of Legal Advisor. The voting was undertaken by secret ballot method. Each member was provided with a ballot coupon with the name of three Legal Advisors for members to vote / select by ticking their choice in favor of one of the Legal Advisors.

Total number of physically participating members who cast their vote to choose one Legal advisor are 121#

The result of voting are as under:

- M/s SOLOMON & CO - 29#
- M/s Adv. Hitesh Dabhi - 77#
- M/s DUA ASSOCIATES - 15#
- Wrong vote cast - 0#

Total number of members participating in the Zoom Video Conference who cast their vote to choose one Legal Advisor are 20#. Zoom members stated their choice by voice and was recorded by the physically present members.

The result of choice made by members participating in the Zoom Video Conference are as under:

- M/s SOLOMON & CO - 3#
- M/s Adv. Hitesh Dabhi - 16#
- M/s DUA ASSOCIATES - 1#

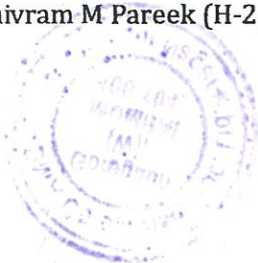
Following resolution was passed:

“Resolved that based on the majority choice made by members by voting in favour of M/s Adv. Hitesh Dabhi, the Managing Committee should appoint M/s Adv. Hitesh Dabhi as Legal Advisor for redevelopment work of our society buildings as per their offer dated 15 July 2022, summarized as below:

Total amounting to Rs 10,80,000/-

The Legal Advisor shall continue their service until the full occupation certificate is received. ”

Above resolution was proposed and seconded by Mr Datta Y Akerkar (H-2/12) and Mr Shivram M Pareek (H-2/24) respectively.





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The Hon. Chairman thanked the members for unanimity and participation in the SGM. He thanked the managing committee for selfless and dedicated services to the Society.

A vote of thanks to the Chair and the committee was proposed by Mr Chandranand Mishra (H-2/9) who congratulated the members for progressing in the direction of redevelopment of our 50 year old buildings and appreciated the hard work being put in by the managing committee.

The meeting ended at 06:30 pm

For & on behalf of the Managing Committee



Hon. Secretary

Date: 04/09/2022.



Annexure to this Minutes of SGM:

- Final offer of PMC M/s SP Consulting Engineers
- Final offer of Legal Advisor M/s Adv. Hitesh Dabhi

Note: Observations if any on the draft minutes should be addressed to the Hon. Secretary, within 07 days of circulation of this draft minutes, by those members in attendance of the meeting. After 15 days this draft minutes of meeting will be registered in the society minutes book as final.