

Jal-Nidhi Co-operative Housing Society Ltd.

Reg. no. BOM/HSG/2610/1970
PLOT NO. 5, BANGUR NAGAR, GOREGAON (WEST), MUMBAI - 400 090

Date: 22/06/2011

Draft Minutes of the Special General Meeting of Jalnidhi Co-op. Hsg. Soc. Ltd. held on Sunday, 12th June 2011, at 6PM in the Society Grounds

Total 99 Members of the Society attended the meeting and the scheduled meeting commenced its business at 6.30 pm as the Quorum was present.

The Chairman welcomed the members and requested them to ensure smooth & proper conduct of the meeting and requested the Secretary to read & proceed with the Agenda

The Secretary informed the members that the managing Committee has received 51 request letters to convene a Special General Meeting of the members of the Society to consider redevelopment of the Society. Thereafter the Secretary read out the notice of the meeting and requested the members to express their views on Agenda No. 1

The Chairman mentioned that after the members finished expressing their views voting on Agenda No. 1 by casting of ballot paper would follow:

Agenda No. - 1

To consider and if thought fit, pass a preliminary resolution for carrying out Redevelopment of the Society Buildings, after taking into account the views and suggestions expressed by the members.

Shri P N Desai E3/3 opined that the Redevelopment should be carried out without demolishing the existing buildings.

Shri Anand Jain E2/13 appreciated the efforts of the managing Committee and pledged full support to continue with the Redevelopment work.

Thereafter all the members cast their votes

At the behest of the General Body, Mr. AG Develekar D7/12 & Mr. RG Ubhaykar D8/16 were appointed as polling officers.

On completion of the counting the Chairman thereafter declared the results

Total Number of Votes Polled	:	97
Invalid ballot	:	Nil
'Yes' votes	:	96
'No' votes	:	01
Did Not Vote	:	02

The Chairman declared that the motion vide Agenda 1 was carried. Accordingly the Resolution was passed by the meeting with 98.96 % majority, Hence;-

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“Resolved that the Jalnidhi Coop Hsg Society Ltd, Do undertake the Redevelopment of its buildings in accordance with the procedure laid down in the Government of Maharashtra Resolution No. CHS2007/PK/554/14-S dt. 3rd January 2009”

Proposed by: Mr. A Subramaniam, D 6 / 14

Seconded by: Mr. Anand Raj Jain, E2/13

Agenda No. 2

To appoint an eligible Architect / Project Management Consultant for the work of Redevelopment, who is empanelled with Government /Local Authority, and approve the Terms & Conditions for the appointment along with the scope of the work to be carried out by such Architect / Project Management Consultant.

The Secretary read out the Agenda No. 2 and requested members to express their views & give suggestions. The Secretary further informed the members that only Mr. VS Muley E3/6 had given suggestions, in writing, relating to Agenda No. 2

Shri Muley was requested to read out his note for the information of the members

Shri Muley also suggested that Fees payable to the PMC should not exceed Rs. 1 crore

Ms. Sudershana Dwivedi, E1/11, requested the committee to explain the criteria for awarding the marks to the 6 short listed PMCs.

Mr. Viswanath Iyer explained the procedure adopted for shortlisting the PMC and final selection.

Shri. Sharad Rao, D7/10, suggested as under :

- ◆ The anticipated rise in Property tax & maintenance charges will be a burden on the members; hence he suggested that the Corpus be distributed among individual members and not to be kept with the Society.
- ◆ A copy of the GR dt. 3rd January 2009, in Marathi & English should be provided to all the member.
- ◆ In the SGM notice circulated, Annexure A, under head Terms & Conditions, Sl No. (d) the word "VALID" be deleted
- ◆ To hold a Special General Meeting to finalize the draft tender documents
- ◆ The project report should be prepared after considering "CRZ' and Metro Line Influence on the Society plot
- ◆ The Fees paid to PMC should be recovered from the Developer

Shri Salil Khandekar E3/9, asked about the eligibility of the 6 short listed PMC with regard to their Empanelment as per GR stipulation and suggested joint venture instead of Redevelopment

It was explained that all the shortlisted PMC are eligible for consideration. The General Body were not in favor of the member's proposal for joint venture.

Dr Warke, D6/7, suggested that we should quote what we need and the PMC should negotiate with the Developer to provide certain minimum Corpus and additional area.

Mr. Muley suggested signing of a MOU prior to Agreement with the Developer

Mr. Sharad Rao suggested, Development Agreements rather than MOU be prepared & signed as

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it may lead to binding ourselves and without an exit when required.

The General body gave their opinion to seek Legal clarification on this issue

Mr. Krishnamumar Iyer D6/10, wanted to know why PMC serial no. 4 got less marks as compared to serial No.1 in spite of the fact that he will not charge anything to the Society.

Mr. Viswanath Iyer explained that all fees will be charged to the Developer hence such Fees is not considered for grading.

After taking into consideration all the suggestions & recommendations of the members the Chairman announced the voting for Agenda No. 2

After Polling took place for Resolution No. 2, 4 polling officers, Mr. Develekar, Mr. Ubhaykar, Mr. SK Joshi & Mr. CN Shibad were requested to do the counting & provide the results to the Secretary

The Chairman declared the results of voting as under:

Number of Ballots Polled	:	93
Invalid	:	Nil
Did Not Vote	:	06

The Votes secured were as under :-

1. Supreme Engicons India Pvt Ltd, (62 Votes)
2. B J Mehta Architectural & Structural Consultants Pvt Ltd, (12 Votes)
3. S B Associates, (0 Votes)
4. Nandapurkar & Associates AND Master & Associates, (19 Votes)
5. Dhargalkar Technoosis (India) Pvt Ltd, (0 Votes)
6. CNS Consultants, (0 Vote)

Accordingly Supreme Engicons India Pvt Ltd. was selected by the General Body as the Project Management Consultant to undertake Redevelopment and hence ;-

"Resolved that Jalnidhi Co.op Hsg Soc Ltd. Do hereby appoint M/s. Supreme Engicons India Pvt. Ltd, 129, Kuber Complex, Link Road, Andheri (W) Mumbai 400053 as the Project Management Consultant out of the 6 PMC's whose quotations have been considered by the Special General Meeting, subject to the modifications suggested by the Meeting on the broad scope of work and terms & conditions mentioned under Annexure - A - of the notice"

The Chairman declared that the motion vide Agenda 2 was carried

Proposed by: Mr. SR Gupta, D 8/13

Seconded by: Mr. JK Arekar, E1/8

Agenda 3

To discuss & define a tentative line of action for the proposed Redevelopment of the Society buildings.

The Secretary read out the Agenda No. 3 and invited suggestions from the members.

Mr. Sharad Rao made the following suggestions to be considered at an appropriate time by the Society.

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- 1) General Power of Attorney may be avoided to be given to the Developer
- 2) Society consider to retain 10% retention money of the project cost from the developer
- 3) A suitable warranty be taken from the builder/Developer about the quality of Plaster & terrace leakage
- 5) Penalty clause is incorporated in the Agreement to ensure timely completion of work

Dr Warke D6/7 suggested that the bank guarantee should be anywhere between 50% to 100 %. Members were not in favour of this suggestion and they opined as follows:

Mrs. Jagtap E2/14 & Mr. KA Shetty D5/2 opined that the Bank guarantee should be reasonable

After Considering all the suggestions & recommendations from the members the Chairman moved the motion for voting

The Third Resolution was carried unanimously by Voice Vote

"Resolved that the Broad outline of the program for Redevelopment of the Society buildings mentioned under Annexure – B, of the notice is hereby adopted & approved"

Proposed by : Mr. N. Viswanathan, E3/15

Seconded by : NG Vichare, E4/15

The meeting ended with the vote of thanks proposed by Dr. Madhu Nair

For and on behalf of **Jalnidhi CHS LTD**

Prof. V. J. Xavier



(Hon. Secretary)

Note :

Observations if any on the draft minutes should be handed over in writing to the Society office on or before 07th July 2011.