



# The Malad Co-operative Housing Society Ltd.

REGD. NO. BOM/HSG-38 OF 1965

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Ref. No.: \_\_\_\_\_

Date : \_\_\_\_\_

SGM-0061/23-24

18 February 2024.

## MINUTES OF THE SPECIAL GENERAL BODY MEETING OF THE MALAD CO-OPERATIVE SOCIETY LTD HELD AT 11.00 AM AT THE TEMPLE COMPOUND IN THE SOCIETY PREMISES ON SUNDAY 18<sup>TH</sup> FEBRUARY 2024.

**Total Members Present** – 150 members.

1. Secretary Shri Anil Mishra informed the members that due to lack of quorum the meeting is adjourned for 30 minutes and will resume back at 11:30 AM.
2. At 11:30 AM, Secretary Shri Anil Mishra announced Shri Nathmal Saraf as the Chairman of the SGM. Chairman Shri Nathmal Saraf announced the meeting to commence.
3. Secretary Shri Anil Mishra welcomed all the member present in the meeting and invited our Society's Project Management Consultant ('PMC') Shri Nirav Hingoo on the stage.

### **Agenda No. 1. – To read and approve the minutes of the last Special General Body Meeting held on 19<sup>th</sup> November 2023.**

It was informed that the since the Minutes were already circulated and therefore called for a resolution.

Agenda No. 1.

Proposed By. Shri Sanjay Ajmera (Flat No. 3/17)

Seconded By. Shri Om Prakash Gupta (Flat No. 4/26)

### **Agenda No. 2. – To announce the name of 5 shortlisted developers.**

Shri Deepak Kanodia requested respected senior resident of the society to announce the name of shortlisted developers as below:

Sr	Name of Shortlisted Developer	Name announced by
1	ARKADE DEVELOPERS LTD.	Shri Nagindas H Ajmera (Flat No. 3/21)
2	KANAKIA MILLENIAL PVT. LTD.	Shri Suresh Rohatgi (Flat No. 4/95)
3	KARWA AND KEWAL KIRAN REALTORS	Shri Dinkar Kamat (Flat No. 3/13)
4	KEYSTONE REALTORS LTD. (RUSTOMJEE)	Shri Laxman Singh Rai (Flat No. 4/66)
5	WHEELABRATORS ALLOY CASTING LTD.(RUNWAL).	Shri Om Prakash Gupta (Flat No. 4/26)

Shri Deepak Kanodia requested Shri Nirav Hingoo to re-announce the name of 5 shortlisted developers. On this request, Shri Nirav Hingoo, re-announced the names of 5 shortlisted developers. Further, he mentioned that the above list of 5 shortlisted developers is based on the evaluation of offers received from developers and is in alphabetic order only.

Shri Sunil Jain elaborated the process being followed for shortlisting of 5 developers. He mentioned that in the meeting held on December 10, 2023, sealed tender documents of 9 developers were open in the presence of the members of the Society. Later, the copies of the tender documents received from 9 developers were shared with our PMC for evaluation of tender document. During evaluation of tender documents, our PMC noted that there were certain missing required data / information in the tender documents, which needs to be requested from respective developers to fulfill the terms of the tender. Our PMC suggested that along with the above submission, developers shall be requested to provide revised offers, if any, by the prescribed date. Basis this suggestion from PMC, Society requested all developers to submit the required information / data / revised offers in the format prescribed by PMC. All the information received from 9 developers was shared with PMC for further evaluation and analysis.

Shri Sunil Jain further mentioned that, the 5 shortlisted developers announced were recommended by our PMC to the Redevelopment Committee and Managing committee. Redevelopment Committee had also recommended the same list of developers to the Managing committee and Managing Committee had announced the same names in this SGM.

Agenda No. 2.

Proposed by - Shri Sanjay Saraf (Flat No. 4/04)

Seconded by - Shri Mahendra Kabra (Flat No. 2/21)

**Agenda No. 3. - To inform members about the further process with regards to final selection of developer.**

Shri Nirav Hingoo elaborated that the shortlisted 5 developers will be invited to give their profile presentation and presentation of plan to the members of the Society and the site visit of all the five shortlisted developers. He further elaborated that 4 developers who are not shortlisted, Society shall refund the Earnest Money Deposit of Rs 10,00,000/- received from them earlier. He further mentioned that before the said presentation, the shortlisted developers should comply with the remaining terms of the tender, if any. He also mentioned that the further rounds of negotiation on the offer received should be done with the shortlisted developers and final offer to be finalized before the process (as prescribed in Section 79A of the Maharashtra co-Operative Societies Act, 1960) for selection for final developer for redevelopment of our Society.

Shri Sunil Jain elaborated that it is also important to evaluate the financial strength of the developers along with all the other parameters.

Shri Sunil Jain summarized the discussion about the selection process that shall be followed for further shortlisting from 5 developers to 3 developers. Shri Deepak Kanodia, mentioned that whether shortlisting from 5 developers to 3 developers in the general body meeting will be as per the Guidelines for redevelopment of Co-operative society, there was no specific reply on this point by any member in the meeting. It was resolved that further shortlisting from 5 to 3 developers will be done in the general body meeting by the members of the society.



Agenda No. 3

Proposed by Shri Ajay Agarwal (Flat No. 1/10)

Seconded by Smt Pooja Sharma Mapara (Flat no. 8/14)

**AGENDA NO 4.** - To address queries of members, if any, on Redevelopment of our society by our PMC Shri Nirav Hingoo.

Members present in the meeting have raised queries related to redevelopment of our society and our PMC Shri Nirav Hingoo, had satisfactorily answered to the queries of the members.

Shri Deepak Kanodia thanked members and Shri Hingoo for their presence.

For **The Malad Co-op Housing Society Ltd.**

*Nathmal Saraf*

Shri Nathmal Saraf

Chairman of the Meeting