

ASHIRWAD MAJAS MADHU CO-OPERATIVE HOUSING SOCIETY LTD.

(Regn. No. BOM/(W-K/E) HSG (TC)/ 2300/ 86-87)

SARDAR VALLABHAI PATEL ROAD, POONAMNAGAR, ANDHERI (EAST), BOMBAY-400093

Ref. No. SGBM/Minutes/2025/

Date: 20-02-2025

Draft Minutes of the Special General Body Meeting held on 26-01-2025

The Honorable Chairman Mr. C.K. Acharjya welcomed all the members of Ashirwad MMCHSL at 10.30 hrs on Sunday, 26th January 2025 for the Special General Body Meeting, held near our Society Office; for the resolution related to signing the Joint Memorandum of Understanding (MoU) between Ashirwad MM CHSL, Dholakia Appts CHSL and Andheri Greenfield Towers CHSL. The Chairman called the meeting to order, as the quorum was met and asked Mr.Raghunath Pillai to read & present the MoU before the SGBM for discussion.

Mr.Pillai informed the members that a copy of the MoU has already been sent via WhatsApp to all the members in our 'Society Group' and requested them to putforth their queries after the drafted MoU is read in the meeting. All queries shall be answered to the best of Committee's knowledge. Accordingly, he proceeded to read & presented the MoU in the meeting.

Members were also informed that –

- ❖ This MoU shall be signed at present by only three Societies namely Ashirwad MM CHSL, Dholakia Appts CHSL and Andheri Greenfield Towers CHSL in the forthcoming Joint Meeting to be held between the five Societies.
- ❖ Thereafter an advertisement shall be published for calling for the Expression of Interest from the Project Management Consultants (PMCs) for preparation of Feasibility Report for the Cluster Redevelopment of three & five Societies.
- ❖ At present, Swagat MM CHSL and Namaskar MM CHSL are yet to resolve this issue in their respective SGBMs.
- ❖ Hence, an option has been kept & incorporated in MoU for Swagat MM CHSL and Namaskar MM CHSL to join the Cluster Redevelopment before the commencement of the Tendering process.

The Queries raised by the members of Ashirwad MM CHSL & replies rendered by Mr.Pillai and the discussions transpired among members in the meeting are stated below :

- Mr.P.K.Krishnan asked about the pros & cons of Redevelopment and timeframe for Redevelopment. And if there is any stipulated timeframe for start of Redevelopment.
 - ✓ The PMC has given a Report wherein it states that the project will be completed in 42 months. The Managing Committee is very optimistic of starting the Redevelopment by Diwali OR by January 2026. Further, Mr. Dilip Sanghvi was appointed as PMC and his Report clearly states that Ashirwad alone Ashirwad-Dholakia together cannot go in for Redevelopment as it is not viable. Mr. Sanghvi in his Report has also stated that if we go in for Cluster Redevelopment (6000 sq.mts area), then we would get a benefit of 50% (+5, -5) excess carpet area (RERA).
- ✚ The Reports are available on our Society website : '<http://ashirwadmmchs.org>'
- Mr. Jayaraman informed members that Namaskar might not join Cluster Redevelopment, as they are in advance stage of Redevelopment as a standalone building.
- Mr. Chakraborty stated he would be in favour of Cluster Redevelopment only if five Societies join together to undertake the project; he would not support if three Societies are going in for Redevelopment.
- Mr. Rajan also supported Mr. Chakraborty on his point.
- All other were supportive for going in for Cluster Redevelopment alongwith both proposals i.e. three or five Societies.
- Mr. Atul Randive wanted clarification on merits of Swagat & Namaskar joining at a later stage
 - ✓ If they join the cluster area would increase to 10000 sq.mts, which would give us additional benefit of 8 to 10% (subject to PMC) and the cost for a fresh Feasibility Report shall be borne by Swagat & Namaskar.
- Mr. P.K.Krishnan asked if we will be benefit, if the commercial area is developed by the Developer.
 - ✓ The Developer would like to have commercial space as it would give him multiple returns in terms of pricing. He may share this benefit with the Societies wherein commercial spaces could be utilized (subject to PMC Report).
- Mr. Mukhopadhyay was of the view that the Swagat & Namaskar should not be given 5% increase if their land is used for commercial purpose, instead should be given only 2%.
 - ✓ This issue can be taken up at the time of Development Agreement.
- Mr. Mukhopadhyay sought clarification regarding land at the entrance adjoining Namaskar.

- ✓ The table survey of Ashirwad was done, which shows our area as 3479 sq.mts.; whereas in our conveyance our land area is shown as 3100 sq.mts approx.
- Mr. Pawar suggested that we should have two Reports of Feasibility Report : one of three Societies and other of five Societies i.e of 6000 sq.mts & 10000 sq.mts. respectively; which was agreed subject to concurrence from Swagat & Namaskar. This was reiterated by the Secretary Mrs.Archana Rajshekar.
- Mr. Mukhopadhyay said that we should ensure to have a good Builder.
- Mr. Pawar was of the view that if Ashirwad gets 50%, then let the Developer talk to other Societies and negotiate with them separately, which was not accepted by the members.

RESOLUTION : “ Resolved that Ashirwad MM CHSL, Dholakia Appts CHSL & Andheri Greenfield Towers CHSL will sign an MoU for Cluster Redevelopment.”

Proposed by : Mr. C.K. Purushottaman

Seconded by : Mr. R. Jayaraman

Mr.C.K.Acharjya thanked all the members for their active participation.

The Meeting concluded at 12 noon

For Ashirwad Majas Madhu CHSL

sd/-

Chairman

sd/-

Secretary