

SUJATA NIVAS CO-OPERATIVE HOUSING SOCIETY LTD.

REGD. NO. BOM/HSG-259 OF 1962

1/CS/3, S.V. ROAD, BANDRA WEST, MUMBAI- 400050

Minutes of the Special General Body Meeting held on 04 January 2025 at 10 am at Hotel Siddharth, Bandra West, Mumbai 400050 in camera for finalisation on building plans, finalisation on draft Development Agreement (DA) and consenting/ non consenting members

The Following Members were present:

S. No.	Name	Flat No.
1	Dr. Vaishali Karad and Dr. Ratnadeep Patil (SMILE CARE)	2
2	Dr. Renu Patel	3
3	Mr. Sunil Krishnaraja	4
4	Lt. Gen. Gurbaxani	5
5	Mr. Ashish Ghone	6
6	Mr. Vaspar Dandiwala	8
7	Mr. Dhruv Chaudhry	9
8	Ms. Rika Chaudhry	10
9	Ms. Rathna Mariadoss (BUILD)	11
10	Dr. Sundeep Kamath	12
11	Mrs. Nirmala Samant Prabhavalkar	13
12	Ms. Devyani Laiwala	15
13	Mr. Rajiv Ramnani	16
14	Mr. Sunil Alimchandani	18
15	Ms. Jitiksha Parikh	19
16	Harsh Brijnarayan Biawat	20
17	Ms. Namrata Biyawat	22
18	Mr. Zuber Kazi	G-3

Mr. Dheeraj Gadkar, Mr. Rohan, M/s Shilp Associates in attendance

Mr. Devang Mehta, Ms. Ketki Prajapati, M/s SL Partners present

The building plans (with set-back area and without set-back area) were circulated to all the members via email which were sent by the developer. Further the plans were also distributed in hard-copy.



Meeting was adjourned for 30 minutes for want of quorum and commenced at 10.30 am.

Chairperson Namrata Biyawat requested Mr. Amar Solanki to present the plans.

Agenda Item No.1 - Finalisation of building plans

Mr. Amar Solanki presented the walk-through video of the plans and further presented the plan floor-wise. The Chairperson requested the members to note down their questions and present their questions at the end of the presentation. Mr. Amar Solanki also gave a tentative proposed timeline/milestone wherein he expressed his aim to achieve the said milestone of the registration of DA post Makarsankranti i.e. 15th January 2025. **He further explained about the proposed timeline/milestone is only achievable upon the registration of DA.**

Ms. Nirmala Sawant Prabhavalkar insisted that she takes a picture of the milestone chart shared on the screen since it is important. She further raised her protest/objection for the flat allotment and stated that her objection should be recorded and that we can discuss this separately. Mr. Amar Solanki explained that as per size only he has located the flats. She mentioned that the people who are staying on second floors are given 10th & 11th floors and that she is also staying on the second floor, hence there is a discrimination. She proposed lottery system since it is also a choice in the bye-laws.

Mr. Sunil Alimchandani stated that the plans are changing again and again. Mr. Amar Solanki denied this and clarified that the plans are not changing.

Ms. Rika Chaudhry sought clarification on whether members should refer to the plans circulated on 2nd or 3rd January 2025. Mr. Amar Solanki responded that the plans circulated on 2nd January 2025 is without set-back area and the one circulated on 3rd January 2025 is with set-back area. He further clarified that after circulation of plans on 2nd January 2025 the PMC office has insisted on considering the worst case scenario i.e. additional set-back area which was also highlighted on tender stage. Hence, revised plans with set-back area calculation was circulated thereafter.

Mr. Dhruv Chaudhry and Rika Chaudhry expressed their discontent on moving their units to 2nd floor from 1st floor. Thereafter, Mr. Amar Solanki in general body asked them on which floor they would prefer since 1st floor and 2nd floor is allotted to existing members and as per the plan 3rd floor till 5th floor is the podium where he also has some sale component. She further stated that she wants to miss the metro line whether she is placed below or above and where she gets access to both lobbies. Thereafter, Mr. Amar Solanki agreed to put her and Mr. Dhruv on a higher floor.



Mr. Sunil Alimchandani asked how many parkings' are there in all. Mr. Amar Solanki responded that there are 90 parking's. Mr. Sunil Alimchandani said that the plans don't show the same. Mr. Amar Solanki showed on the screen and explained. Mr. Kazi said that it was discussed that surface level parking and not stack parking would be given to existing members. Dr. Vaishali Karad stated that we don't want stack parking. Mr. Dheeraj Gadkar also stated that surface parking has been insisted by members from beginning. Ms. Nirmala Sawant Prabhavalkar again insisted that members want surface parking. Mr. Sunil Alimchandani stated that larger flats will get 2 parkings and now how suddenly it is coming back to 1 parking? Mr. Amar Solanki stated that this is not true. The norms state 1 parking. Mr. Sunil Alimchandani stated it was discussed in the last meeting. Mr. Amar Solanki stated 1 parking for each member. Mr. Sunil Alimchandani stated that it was discussed before the presentation also in the last SGM it was discussed that larger flats will have 2 parkings. Mr. Amar Solanki humbly stated that he has never committed to this. Mr. Dheeraj Gadkar explained that in his final offer also it was discussed in the last meeting in SGM that he is offering 1 car parking. Mr. Sunil Alimchandani further interrupted that let us not keep changing. Mr. Dheeraj Gadkar stated that he can check the video recording and also ask the members who are currently sitting in this meeting. Mr. Sunil Alimchandani continued to argue with the attendees immediately thereafter Ms. Rika Chaudhry reconfirmed her & Mr. Dhruv's units' position on the high floor above the metro line.

Mr. Dheeraj Gadkar pointed out to the developers for Mr. Kazi's area which required to be addressed by the developer at Mr. Kazi's request time and again. Mr. Kazi went forward and got the discrepancy rectified.

Lt. Gen. Gurbaxani asked the developer on part OC and Full OC. Mr. Amar Solanki explained that few members who are running a commercial set-up have requested for an early possession. Hence, part OC is considered. Mr. Kazi inquired on part OC along with parking provisions. To which Mr. Amar Solanki stated that parking in part OC has to be worked out at a later stage. Dr. Vaishali asked which side the lift would be. Mr. Amar explained the plan. Ms. Rathna Mariadoss inquired on visitor car parking. Mr. Amar said there is a provision for visitor car parking. Lt. Gen. Gurbaxani inquired if the developer can cater a driveway around the building for fire safety to which Mr. Amar stated that it has been taken care of and explained the same in detail.

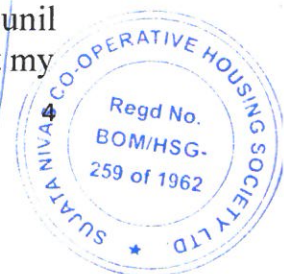
Mr. Sunil Alimchandani said that he has already communicated that he is on the ground floor and that he will take ground floor only and this is there from 9 months with the society, repeatedly. Mr. Amar stated that he has categorically, from the beginning, made it clear to PMC and members, in all his presentations that ground floor he will not be housing anyone. Ground floor he will be taking for himself, keeping in mind the project viability. Mr. Sunil Alimchandani continued to argue that he is on the ground floor and he will only take ground floor. Why should I compromise and move to a higher floor which is a cheaper



property? Give me one reason. You are talking about your viability. You are basically taking the value of my flat and using it for your profits. Why should I take it? If others have decided that they want to move to a higher floor that is their lookout. Mr. Amar explained that existing clinics, he has put on the first floor onwards and not the ground floor. Mr. Sunil Alimchandani responded that this is their lookout, they have accepted and it is for them. I am not ready to accept anything other than ground floor because the ground floor value of the property is much higher that you also know and you have not shared the valuation at which you will sell.

Mr. Amar explained that he has already shared at what rate he will sell to existing members the additional area which they intend to purchase. At what rate he will sell the ground floor, he cannot commit right now. Ground floor is only for him to decide which he has been open and clear right from the first meeting even before he was appointed as the developer. Mr. Sunil Alimchandani argued and asked who agreed? And he continued to be asked to be placed on the ground floor. Mr. Sunil Alimchandani said that others who are on the ground floor and have their clinics/shops or whatever it is have agreed to move to a higher floor. That is their lookout and that Mr. Sunil Alimchandani is not going to say anything on them. As far as Sunil Alimchandani is concerned that he is on the ground floor and he needs it on the ground floor. Mr. Amar made it clear that ground floor is not possible. Mr. Sunil Alimchandani responded that why is it not possible. Give me one reason why he should take a cheaper place?

Mr. Amar requested Mr. Sunil Alimchandani to find out ground floor residential price in the area. Mr. Sunil Alimchandani responded by asking who said this is residential? Mr. Krishnaraja requested that the meeting should carry on and not stand still. Mr. Sunil Alimchandani raised volume on Mr. Krishnaraja and said that Mr. Amar should continue on this topic till this is resolved. Mr. Vaspar Dandiwali and Mr. Ashish Ghone insisted that the meeting should go ahead. Mr. Sunil Alimchandani continued to argue on the same matter, saying others are also raising their requirements and he is doing the same. Mr. Sunil Alimchandani said that if anybody has said that his flat is residential then that is a false statement and he commented "let me put it very categorically. I am on the ground floor, I have made it very clear. I have been running my brother has been running office for last 25 years". Mr. Bharat Shah stated that he can take the plans from the BMC for his unit and submit. He continued same discussion and stated Professionals can work from home. Ms. Rika Chaudhry stated that if professionals can work from home that doesn't mean that your unit becomes commercial. Mr. Sunil Alimchandani responded that so that doesn't matter. Mr. Amar Solanki responded that Professional can only use part of the unit. Mr. Sunil Alimchandani interrupted that so anyway why should he go to higher floor? Mr. Amar Solanki stated that ground floor units have also gone up. Namrata Biyawat stated that first time we have come to know that there is an office in his house. Mr. Sunil Alimchandani responded that if you don't know that is your problem and not my

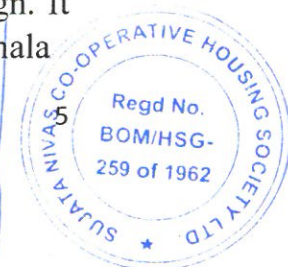


problem. Mr. Sunil Krishnaraja again requested that the meeting should move ahead and not discuss again and again same thing. Mr. Sunil Alimchandani again raised his volume and said again you are trying to cut. Mr. Vaspar Dandiwala tried to pacify the situation and suggested that since each one has their own individual issues, one by one each can raise their issue to developer to address and not waste everyone's time. Mr. Sunil Alimchandani disagreed to the same and said what is the purpose of calling the meeting then? Mr. Vaspar Dandiwala stated that he does not wish to hear individual problem, and that others don't need to hear his either. Chairperson addressed the General body chaos and requested to not obstruct the meeting. Mr. Sunil Alimchandani started raising his volume on the lady Chairperson where Mr. Sunil Krishnaraja tried to pacify the situation and few members of the Managing Committee came forward to help the meeting move forward which was at a standstill. Many members individually who were waiting for a long time, came forward to the developer's table to get their queries resolved.

Immediately thereafter Ms. Nirmala Samant Prabhawalkar started raising questions on Ms. Namrata Biyawat's and Harsh Brijanarayan's flat positions. Ms. Namrata Biyawat stated that Ms. Nirmala Samant wants 11th floor for herself and hence she is raising questions and allegations on others. It is clear that it is only her and Mr. Sunil Alimchandani who are obstructing the meeting which is causing delay. Mr. Harsh Brijanarayan tried to pacify the situation and asked Ms. Nirmala Samant politely which floor she wants and that she can take his flat position to put the controversy she created at rest. Ms. Nirmala Samant then confirmed she wants to be placed on the 11th floor (higher than all the existing members' positions). Mr. Dheeraj Gadkar stated that PMC has also become a target and blamed for any matter by Mr. Alimchandani and her.

Chairperson announced that there is no decorum being followed and members are raising volume on the Chairperson. Most importantly structural repairs have not been completed of the building. Can anyone answer why the repairs could not be completed? Who was ruling? Mr. Sunil Alimchandani and Ms. Nirmala Samant Prabhawalkar jointly stopped the Chairperson to address the relevant questions and chaos. Sunil Alimchandani stated that this is not the Agenda. Chairperson asked further now who is stalling the redevelopment? Mr. Sunil Alimchandani said read the subject you are talking as the Chairperson. Ms. Nirmala Samant stated that you cannot talk all this. Ms. Namrata Biyawat requested Ms. Amar Solanki to resolve one-one member issues at a time to resolve the building plan. Few members seconded the same and the meeting was able to move forward.

Mr. Amar Solanki explained to the members that he has given position to members based on area. There are tentatively 3-3 flats of similar area in the building so accordingly he has positioned the units meeting building design. It was observed that only 2 people had a problem with their position Ms. Nirmala



Saman Prabhavalkar and Mr. Sunil Alimchandani which was taken at show of hands. Mr. Ashish Ghone was requested by developer to resolve his additional area purchase upon Mr. Ashish Ghone's final confirmation. Ms. Nirmala Sawant Prabhavalkar was constantly speaking on behalf of Mr. and Mrs. Shyamji Gala and their additional area, wherein, members objected and requested the developer to only address those members who are personally present and have taken out their precious time and attended the daylong meeting.

Each member, on their own, walked up on the developer's table. Seeing the chaos, Chairperson announced that all members are requested to be seated and that flat No. wise members will be called to address their issues. Thereafter, Mr. Krishnaraja called the member's flat number wise for their issues to be resolved by the developer.

Thereafter Chairperson announced and requested all members to be seated while the developer announces the carpet area of each flat and all are requested to check their own carpet areas etc. Developer announced new MOFA carpet area offers and new position as follows:

Flat No	MOFA Carpet Area (square feet)	Position
1	1065.5	1 st floor
2	853.71	1 st floor
3	1132.32	1 st floor
4	758.68	7 th floor
5	1132.32	11 th floor
6	758.68	8 th floor
7	1132.32	11 th floor
8	758.68	9 th floor
9	1060.08	2 nd floor (she requested to be taken on higher floor above metro)
10	798.57	2 nd floor (she requested to be taken on higher floor above metro)
11	1089.21	7 th floor
12	783.83	1 st floor
13	1089.21	8 th floor (she requested higher floor above existing members based on extra area purchase)
14	783.83	10 th floor
15	1089.21	10 th floor
16	783.83	10 th floor
17	653.43	6 th floor
18	1054.00	7 th floor (he has already given feedback and developer noted the same)



19	653.43	7 th floor
20	1054	9 th floor
21	653.43	8 th floor
22	1054	10 th floor
23	1707.43	9 th floor
24	313.89 (G 3)	1 st floor
G 1	221	6 th floor
G 2	221	1 st floor

Members thanked the developer. Thereafter lunch break was announced and it was decided to assemble post lunch for next Agenda item.

Agenda 2: Finalisation of the Draft Development Agreement (DA)

The Draft Development Agreement which was circulated to the Members was taken up for discussion/ negotiations with the developer's team.

Adv. Devang asked the developer's team if they have changes to the terms of the Draft Development Agreement and that accordingly developer can point out the respective clause.

3.6 MOFA Carpet Area

The Developer needed some clarification on clause formation as to 'deck, door, jamb' is equivalent to MOFA carpet area. Adv. Devang showed the clause on screen and explained that the interpretation of clause which states that MOFA carpet area includes the deck, door and jamb but excludes the thickness of wall. Hence the meaning remains same as that the developer suggested. Mr. Dheeraj Gadkar explained that earlier word 'balcony' was used and now it is 'deck'. Adv. Devang requested the developer to read the clause again after discussions to which Mr. Amar and Mr. Bharat agreed to the formation of clause.

3.8 Construction Period – Mr. Amar asked why the Vacation Date definition was deleted from this clause? Adv. Devang clarified that the vacation date is already defined separately in the document. As per definition, after everybody vacates and we handover possession to developer, that is the vacation date.

3.16 Force Majeure – Mr. Amar asked why the Force Majeure detailed explanation removed from here? Adv. Devang explained that Force Majeure clause has been elaborated in detail at the bottom of the document. The concept is not removed. This definition clause has been directed to be read at the bottom of the document.

3.26 OC – Mr. Amar said the OC means full OC. Now there is request from the Commercial units that Part OC be given to them so that they can start their business.



To which Adv. Devang replied that OC means full OC of the building, however, if it is agreeable to members, a specific Clause for Commercial can be inserted which will state that Part OC will be given to the Commercial premises.

Mr. Kazi stated that in meeting with Architect Shantanoo Rane, he had stated that inconvenience may be caused to Part OC members due to on-going construction activity. Mr. Kazi stated that he has no objection on the same if developer is providing the Part OC.

Ms. Nirmala Samant stated that the Part OC should be only for rehab members. Mr. Amar clarified that same is not possible, Part OC is applicable to all within the parameters of those floors where Part OC is received.

After round of discussions, Adv. Devang agreed to put the Part OC provision for commercial units.

3.36 Vacation Approvals – Mr. Amar said it was principally agreed that they will not be taking the approvals for clubbing the PTC. The PTC clubbing will be at the LOI Stage. In this the entire LOI that will be taken for clubbing will be issued at one shot. The IOA will be issued at one shot. Loading of FSI by buying of fungible FSI loading the premium will be at the discretion of the developer. Then he will not be loading it at registration approvals.

Mr. Dheeraj Gadkar asked whether this will protect the members, for which Mr. Amar responded that it will even cover sale area partly.

Dr Renu Patel asked few questions, which were clarified by developer.

Ms. Nirmala Samant asked if the developer wanted to save money? Mr. Amar clarified that developer has to pay heavy premium at the time of clubbing PTC's. Hence there is no question of saving money. But it is not required at this stage.

Adv. Devang clarified if this is the FSI of 5.2 out of that the Developer will load 4 FSI without fungible and 1.5 will be loaded later on. The Society needs 2643 sq.mt to cover the members rehab area and they are loading 4540 sq. mt. at the first instance so it is almost double.

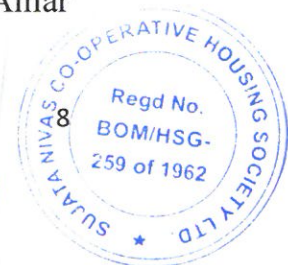
1714 sq. mt is the gross plot area

2643 sq. mt is required to cover the existing members area

Loading at the first instance is 4540 sq. mt

Hence it was clarified that developer will be securing the rehab members area.

Mr. Devang Mehta asked the lien provided to members for security. Mr. Amar clarified that he is giving lien of Rs. 15 crore market value of flat in an OC



received project. Ms. Nirmala Samant asked if the flats will be in prime area and not Mira Road or other faraway places. The concern of members were on the salability and value of the flats for security of members.

When Mr. Sunil Alimchandani wanted to know the cost of the project and whether the Lien of Rs.15 crore will be 20% of the project cost.

Mr. Dheeraj Gadkar replied that Rs. 225 crore to Rs. 220 crore is the approx. cost of construction. Developer stated that he will be paying the premium also in advance which will be appx. 30 to 35 crore plus the stamp duty registration, corpus, rent, displacement charges.

Developer further clarified that the Lien is not for the entire building but only for the members area so it is more than 20% of the members area.

Mr. Amar also said that apart from this lien amount Rs. 1 crore as a security deposit is already with the Society as on date.

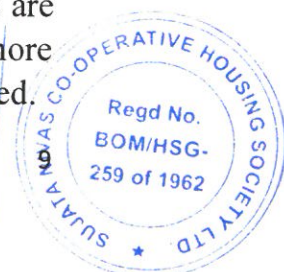
Mr. Dhruv Chaudhary clarified with the developer on the project cost calculations and asked the developer the rate at which he will sell to determine the same. The developer responded that the sale rate cannot determine the project cost. Developer explained that he has to pay members plus premiums on approvals and then comes the stage of demolition of building. When developer pays premiums for CC, he would have paid almost 60% of premiums payable. At this stage developer approaches RERA for registration because he cannot approach RERA without CC. Thereafter remains is completion of the building construction and complying that. Hence sale rate of units cannot be taken into consideration to estimate project costs.

Mr. Sunil Alimchandani asked on GR which states 20%. Adv. Devang requested if he can address this. Adv. Devang clarified that GR states 20% of the project cost but the Hon'ble Bombay High Court has also pronounced that 79A is a guideline and not a law. It does not contemplate the premiums which has already been paid for obtaining the approvals or permissions. What the market practice is that we need to secure members construction cost.

Once the approvals are in place what is left is the construction. Construction cost has to be secured. Approvals he is taking before we vacate. So are we securing the construction cost of the members is the question we need to ask.

Developer is already paying money towards premium for approvals/permissions and then we are vacating.

In Mumbai right now Bank Guarantee has become very rare and developers are giving approvals before vacating and the reserved flats. That has become more popular security mechanism now and that does not mean GR has been violated.



Every other DA does that. However, we have to consider whether we are securing construction cost to the members area as approvals are obtained.

Mr. Dhruv Chaudhary further asked as per his calculation, the construction cost is around Rs.5800 per sq. ft. right now. However the developer said that Rs. 5800 is on a higher side. In that case Adv. Devang said we are taking more lien. Mr. Amar explained tentative costing of RCC, finishing work etc. Mr. Dhruv raised his concern on whether there will be outsourcing of engineers, etc. for construction and whether Rs.5800 covers this or will it go beyond this estimate. Mr. Amar stated that he has an in-house team and he has clarified the same.

It was agreed for Vacation Approvals – Full IOA (except for sale fungible FSI) will be approved.

7.8.2. Hardship Compensation – Regarding Society Corpus

Adv. Devang asked if this was at member's request what was the purpose of this clause? Ms. Rathna Mariodoss stated that what happens is that the developer hands over the society to existing members. There are times when new members are there or not there. How will we upkeep the whole society?

Mr. Amar stated that the society corpus is not agreed since all members have already been agreed to be given corpus. Plus 1 crore is already given as on date to society as security deposit. Over and above that is not acceptable.

It was agreed to go sequence wise and will be taken up later when the point comes as per sequence

4. Agreement – Mr. Amar wanted to know why irrevocably has been removed. Adv. Devang explained that it is not irrevocable, but revocation will be on terms and conditions.

Power of Attorney – Adv. Devang clarified that POA cannot be irrevocable. Revocation as per the terms and conditions

Point No. 5 – Representations and Warranties by the Society and existing Members:

Mr. Amar wanted to know why the Existing Members has been deleted from this clause. Adv. Devang explained that the Society and the Members are not giving joint representation and warranties and the Existing Members is mentioned separately. As the Society is giving warranty to the land and building and society records and members are giving warranty for their own unit for vacation

If the existing member does not vacate, then society is not responsible. Society will help the developer and cooperate with the developer to evict the member. The Society is not going to give indemnity for that because the Society has to go



and sue that member who is defaulting so as a concept Society is not responsible for the default of an existing member. In case tomorrow if the member has mortgaged and not informed the Society. To which Mr. Amar responded that generally the mortgage is done with the NOC Of the Society to which Adv. Devang responded that there are examples that people have mortgaged, paid off the loan and not informed the society

So, anything which is not in the record of the Society, the society is not responsible for that.

Mr. Amar said that he is not sure if every member is going to sign the DA. For which Adv. Devang said that those who are not signing the DA will not sign even if the Joint warranty or separate warranty also. The point is that conceptually the Society warranties is separate for the society and its records, existing members warranties are separate for their own units and vacation.

Adv. Devang further said that Marketable Title is a concept that we say to all our developers in all our DA is that the Developer has to verify the title, issue public notice, do search everything to your satisfaction. Society will give you warranty for anything which Society has not disclosed and responsible only if Society has not disclosed. After verifying all titles, you cannot say you/ your lawyer overlooked and ask society to indemnify. Developer should be fully satisfied after search, public notice etc. Adv. Devang also asked Ms. Nirmala Samant Prabhawalkar also if the same right to which she agreed.

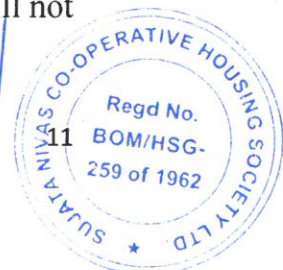
5.16 – Ms. Nirmala Samant Prabhavalkar said that the Society's members should know which document the Managing Committee is going to sign.

Adv. Devang said that when we pass this resolution internally saying that Managing Committee of Society will inform the members and that the Developer has nothing to do with that.

5.18 Mr. Amar said in case there is a delay due to some member's lien or financial institution that time should be excluded from the construction period. To which Adv. Devang said that the same has been included in the Force Majeure clause.

Here what we say is either you get NOC or Indemnity because all banks are not giving. The Member will be indemnifying the Society and Developer saying that if any adverse action is taken, the member is responsible. If this amounts to stoppage of the project it is force majeure and not the developer's fault.

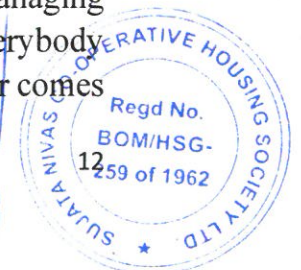
Clause 5.20 Mr. Amar said that they would want the vacant plot from the Society, they do not know what the internal story, they will be helping the society in whatever the legal battles are there in getting the matter sorted out and it will not be the developer's responsibility.



Adv. Devang said – as a concept Vacation will be a process and that will be followed by the Society with the developer's help but the Developer cannot say that if somebody does not vacate, society is responsible, and that he will sue the society. Society is a body of people and the Managing Committee is not doing any job to get any remuneration, they are honorary members, they are helping this redevelopment. They will try and vacate and somebody does not vacate, you know everybody is equal here. One member is not lower to another so what happens, when the person does not vacate. The Managing Committee has no option but to go to court. Now point is that conceptually it is not your responsibility and we have nowhere mentioned that it is the developers' responsibility but we cannot be also mentioning that it is society's responsibility. What process we are going to follow, and we do in all our DA, because Developer will say that he will not pay the rent if two (2) members does not vacate. If 22 vacate and 2 does not vacate and you don't pay rent then 22 will have to pay rent from their own pocket. It's not an ideal situation. As that will also practically never work. So, what is the solution. Once you get vacation approval, you will inform the society at that point of time, Society will ask every member to give an Undertaking to vacate. Around 15 days' time is given to give undertaking stating that I am ready and willing to vacate. If for e.g. 24 have given undertaking, and at that time, the developer can give notice after 15 days to vacate in 30 days you vacate, with cheques to the society that whoever is vacating you give the cheques of the last date of Notice i.e. if the date of Notice is 1st then date of the Cheque can be 31st. Whoever comes with the key will be given the cheque and key will be taken because everybody had given consent to vacate.

Now if 2 people have not given the undertaking then they are dissenting members at that time we will not ask anybody to vacate. You will not issue notice to vacate. We will go to the court and say that we have got approval and these people are not vacating and members society will say that they will not get rent if they don't vacate and therefore court should pass an order. Once order is obtained then you will issue notice to vacate to everyone and then the rents will be paid, so your rent part will be secured and we will know that we will get the rent once we vacate, we will not have to pay from our pocket. So that is what we follow in every situation.

If still the question arises what even after undertaking somebody does not vacate, Adv. Devang said it's a rare situation but if it happens in two hearing we will get an order. You will have to ensure that once you get the undertaking you will have to give the cheques and Managing Committee will get the keys as without cheques no one will give the keys. The Cheques will be given to Managing Committee and not to members. Once undertaking is obtained from everybody and you see it then you issue the cheques. Otherwise when the Court Order comes



you issue the Cheques. This is process which is mentioned here we both are secured. Only your security or my security will never work.

Mr. Bharat Shah reiterated the understanding and both parties have agreed to the same.

Mr. Rajiv wanted to know how time does the court take in such matters when a member does not vacate, Adv. Devang said normally two months. Rajiv said maybe we should calculate two months for this vacation period.

After a round of discussions, Adv. Devang also explained in case of litigation, the cost has to be recovered from the dissenting member. Till then the compensation will be withheld.

6. Consideration: It will be the current Development Potential and not the maximum potential.

7. NEW RESIDENTIAL FLAT/ COMMERCIAL UNIT AND CAR PARKING SPACES

7.1. Only for Commercial Part OC has to be mentioned, rest it is full OC.

7.5.2. – Members had asked for increase in monthly displacement compensation by 20% in case of delay in the project beyond 36 months. However, Roswalt Realty is agreeing for 15%. Members also agreed to the same.

7.8.2 – In continuation the discussion earlier

The Developer has agreed to take care of the maintenance of all the unsold sale flats after the existing members occupy their designated flats. Also, till the time OC is not handed over to the Society all the taxes will be responsibility of the Developer. Even after the OC the Developer will clear all the previous dues, if any. When Mr. Kazi asked what happens to the common Maintenance of the Society premises, the Developer pointed out that even after the OC they will be there for another six months.

The Developer pointed out that he will not be giving any extra funds for the Maintenance of the Society, however, he has already paid Rs. 1 Crore as the EMD to the Society. After discussions, Adv. Devang Mehta explained that as per the property tax comes in individual name which has to be paid by them. Developer to pay the common maintenance of the Society and also the maintenance of the unsold flats is stated in the Development Agreement.

7.5.4. The Developer clarified that he will handover the Cheques to the Managing Committee and they in turn will handover the Compensation Cheques to the Members at the time of vacation. However, the exact date cannot be determined however 50% of the amount will be paid first and rest will be paid in two batches



of 25% each at defined stages i.e. 25%, at the time of completion of R.C.C. work and balance 25% amount of the aforesaid Corpus Fund to each Existing Members after receipt of OC and at the time of respective Existing Member taking over possession of their respective new residential flats/ commercial units (third tranche). Stage will be confirmed by the PMC to society, suggested Mr. Amar. **It was then agreed that letter will be issued to the society by developer to put the date as per stage and then give the cheque to member/s.**

8.2 was reviewed and retained as it is. Adv. Devang mentioned that this point is as per law that in case of death, the flats will be handed over to the legal heirs or as per the Court's Order.

On question by Dr. Ratnadeep that in case of the death of the Member, to whom will be the flat handed over. Adv. Devang mentioned that it will be handed over to the legal heirs, or to the Probate holder. What happens if both are not there. Adv. Devang explained that 3 years' time, it takes to completely handover the building to the Society, and that much time is enough for one to get the required documents. However, the question that Dr. Ratnadeep was asking that in case the person dies nearer to the completion of the Project. Then in that case the Developer will hand over the Flats to the Society and the Society will hand over the same to the Members upon completion of the required formalities.

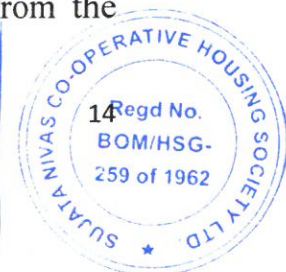
9. Approval of Plans, Construction Milestones and Development Period

9.1 and 9.2 Mr. Amar seeked clarification on these clauses. Adv. Devang explained that the tentative plans for the members area will be pre-approved and annexed to the DA based on which we will do the tentative allocation also. The Developer shall submit the same plan to the SRA and get the approval. If there is any change in the plan which will affect the members area then the Developer will have to come back to the members for approval. The Developers Unit any internal changes, the members are not concerned, is what is mentioned.

9.3. Adv. Devang mentioned that the Vacation Approval by developer will be Four months from the date of the Development Agreement.

The Developer clarified his tentative timelines for obtaining approval before issuing notice to vacate. Tentatively 90 days for getting the approvals can be calculated viz, one month for demolition, 1 month for CC and 1 month of grace period in case of any new policies or change of government.

Ms. Nirmala Samant Prabhavalkar queried that in-case there is a non-vacating member, 90 days period can be utilized for court order. For which Adv. Devang clarified that the court will also ask for the approvals before vacation. It is only after the vacation approval the Developer can ask the Undertaking from the Members.



10.1 Adv. Devang clarified that this 10.1 is actually 9.2 as per their draft

Planning Variation

Adv. Devang clarified that there is no tolerance. If it is more or less then the Developer has to pay whatever the case may be. Planning variation is different from Construction variation.

Construction Variations

Adv. Devang said that Society is proposing 1% variation. It was agreed.

Ms. Nirmala Samant Prabhavalkar suggested that the existing members should be given at the rate of of Rs. 50000/- per sq.ft for which Mr. Amar said it is not possible to negotiate the Rate. It will be Rs.55000/- only and the existing members will get it discount of 15% for the initial 150 sq. ft and over and above that it will be 55000/- only

For the Commercial it will be 70000/-

Ms. Nirmala Samant Prabhavalkar said that the rate should be Rs.50,000/- as only 3-4 people are buying. Mr. Amar said that additional area is his right over and above what the developer is giving and that he should not be curtailed stringent of that. He said that wherever there was liberty of giving he has given everything and at some point, his request has to be considered.

Adv. Devang clarified with the Developer that Construction Variation will be one sided for the society and not both sided. If there is anything extra over and above the construction variation of 1% it will be treated as a gift for the sake of clarification. Mr. Amar agreed to the same and said that he will anyways not give extra.

Mr. Dhruv wanted to know what is the rate of extra parking. For which Mr. Amar said that it is not possible as Podium, Height is restricted so no question of extra parking. Mr. Dheeraj reiterated that existing members should get surface parking for which the Developer again confirmed that he is not denying the existing members of it.

All the parking will be demarcated including the visitors parking area. In all there will be 5 visitors parking which will be mentioned in the approval plans. Mr. Sunil Alimchandani asked if the same is documented? Mr. Amar stated that it will come in the approved plans.

14. Power of Attorney:

The Society will be giving the Power of Attorney draft to obtain the requisite permissions.



17. Obligations of the Developer

17.7. Mr. Amar clarified upon members queries that Society Office in the building will be as per the prevailing norms of the MCGM.

17.11 The Developer agreed to submit the copies of the insurance once the members have vacated. Adv. Devang clarified that after insurance is taken copy has to be submitted to the society within 7 days and not from the DA Date

Members said that they want a meeting once a month to understand the progress of the project— Mr. Amar said that he will keep on updating the progress of the Project to the members.

The Developer agreed to handover the original Society hard copy of all the plans to the Society.

On the question of the Developer bearing the cost of the PMC, Liaison Officer, - Mr. Amar agreed that as per the Tender the PMC charges will be compensated. The Chairperson said that the Tender also mention Legal charges. Hence, the Developer will bear the charges of the PMC and the Society Legal Charges

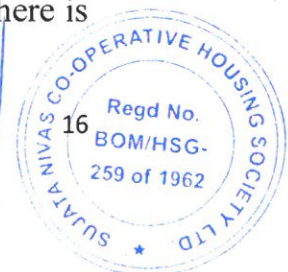
Mr. Amar pointed out that there is a Clause, that states the Society should be given a temporary office space. Mr. Amar stated that they can give space to keep the Society records and Rs.10000/- once every 3 months for conducting the meetings. Ms. Nirmala Samant Prabhavalkar suggested that this should be till OC. However, the Developer clarified that it can be written that till the Developer gives the possession in the building either before or after OC.

Vacation Approvals: Adv. Devang explained that if the Vacation Approvals are not complied within 4 months we will get the notice to comply, which will give one month to comply, else we will be given notice of termination. Vacation Approvals is 4 plus 2 months, i.e . 6 months.

21.3 Termination Clause – In the event of Default

Event of Default - The Developer shall be entitled to recover the cost in case of termination as a condition perspective.

Adv. Devang said that if Vacation Approvals are there and if you have not got then there is nothing to recover, that means you are not got IOA also that is separate. If you are saying that you have got Vacation Approvals and people have vacated and rent has been given then you say that the CC has not got on time, then you are terminated then the cost has to be refunded. For which the Developer said that the termination at the second stage has to be removed. He also said that the rent for one year has already been given and if there is a delay then there is an additional rent of 15%.



Adv. Devang explained that in that case we can put what **Step In Mechanism** – that is you have got vacation approvals, approvals are there and you have not got the CC. Or work is stalled for a good period of time. We step in and our PMC will give estimation of expenses for completion of the project. We appoint our contractor and we liquidate the security flats and we deposit that money in the account. If there is any balance amount to complete, we will ask you to give the money. If you pay us the money and we complete the building, there is no termination, we take our flats, you take your flats, but if you don't give me money, saying that you will not give the differential amount, we will have the right to recover from your purchasers and also sell your area to recover that. Because then we have to complete the building, right. That is the step in that either you pay the differential amount or I will recover from your sale area. If you don't pay me anything, then I can take any remedy available.

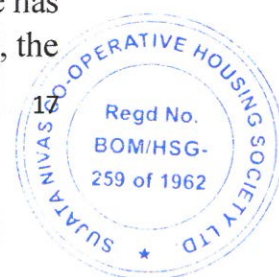
For which the Developer said that already there is bank guarantee in terms of lien, and we have already invested for the IOD etc. then why should I pay. For which Adv. Devang said, if the PMC says, Rs. 15 crores is required and the lien amount of Rs. 15 crores then there is no issue, however, if the cost for completion is Rs. 20 crores and the lien amount is only Rs.15 crores then the balance amount has to be paid by the developer then you will be allowed to continue. For which the Developer agreed to this explanation.

Nirmala Samant Prabhavalkar said this has to be documented, as he will be keeping lien of the Flats in some other completed projects, then as to what sort of documentation for the flats will be done. For which the Developer said that it will be lien mortgage in favour of the Society. Which will be registered. As he will be giving in different project.

The Developer said that Lien of flats will be released in stages, plinth completion it will 5 crores released, RCC another 5 cr. of the entire building including the developer sale. Mr. Dheeraj said how this will be done, whether that much area will be released or that many flats worth that amount be released to which the Mr. Amar said that valuation will be done of the flats that are kept as lien. Maybe 15 flats of Rs.1 crore each, that means 5 flats worth Rs. 5 crores will be released and accordingly.

On this ensuing discussion Adv. Devang asked, when will the developer load the balance Fungible, to which the developer said when the last slab will be casted, that time the fungible will be utilized. If the entire stock is sold then this balance may not be used. However, he is not committing any time right now. However, Developer has agreed to work on the timeline, when he will load the Fungible.

Force Majeure – On the deletion of the clause, the developer said, this clause has to be taken in to consideration as if some laws come into force, which delays, the



project. Adv. Devang said if it is negligence, then that cannot be force Majeure. Other than that any law etc. that are changed has already be covered in other clause.

The Developer said that he will intimate the members when he applying for OC. Once the same is obtained the copy of the same will be handed over to the Society and then the members will have to take possession of their premises. They will do so within 30 days. Any displacement compensation unutilized cheques will be returned to the Developer. After which the Developer will not be liable for any taxation after that.

Adv. Devang said Inspection will be done prior to the OC. If any discrepancies the same will be rectified and the signatures will be obtained from the members.

Adv. Devang said that sometimes the major discrepancies are not corrected post OC for that particular flat you will have to pay the compensation. However, if everything is ok and the member still does not take possession, then the compensation will also stop.

30.5 Adv. Devang made it clear the Society will not keep any fund and make it zero. However, it will not be mentioned in the DA

On the point of Defect Liability – Adv. Devang said it will be 5 years for construction defect and 10 years for water proofing which the Contractor will give. Leakage and water proofing work will be 10 years

Mr. Amar also wanted to know, once the members get the possession, what if they cause any damages? Who will certify. To which Adv. Devang replied that if anybody is taking possession of a raw flat, then the developer should take an undertaking stating that what the person is not supposed to do in the flat and also an undertaking that no internal walls will be damaged. They will not break open the bathrooms. Mr. Sunil Alimchandi stated that if any member wants to break, he has to take BMC permission. Mr. Amar on suggesting undertaking on this point from members, Adv. Devang stated the dissenting members who will not sign the DA will not sign the undertaking also in that case.

Mr. Vaspar wanted to know, if no internal walls can be broken, even for some adjustments, to which Mr. Amar said that if one does not want and internal wall, or an adjustment, it is better to inform them in advance so that the walls will not be constructed, instead of breaking. However, it will not be customized.

Mr. Dhruv enquired on a bigger size of bathroom. Mr. Amar said you can inform him in advance in that case.



Ms. Nirmala Samant Prabhavalkar said that the discounted additional area, needs to be discussed as to how much money has to be paid i.e. schedule of payment. Which is not a part of DA. Mr. Sunil Alimchandani suggested why not you consider same schedule for additional area as per free sale area? Mr. Amar stated this is redevelopment project. Mrs. Nirmala Samant stated why you are differentiating us with free sale units schedule of payment? Mr. Bharat stated that free sale units are not getting rental, corpus benefits. Mr. Sunil Alimchandani agreed to her. Mr. Amar explained that he is customizing the area plan as per her requirement and then if later she doesn't opt for same is the concern.

It was earlier proposed 70% till PAAA. It was re-proposed to 50% at time of PAAA and balance as per schedule mutually decided.

It was decided that those who are opting for extra area, will pay 50% at the time of PAAA balance as per schedule mutually agreed.

Adv. Devang agreed that they will work on their draft DA and send it to the Developer. The developer will come to S L Partners Office and also the Society members for a meeting and hopefully on 15th January DA will be signed.

Mrs. Nirmala Samant suggested that invite all, whoever, wants to come to will come.

Few members started discussing with the developer and Mr. Devang before they left the venue regarding their concerns.

Agenda No. 3 Consenting and Non Consenting Members to the changes to be incorporated in the DA.

All the members present at that time agreed to consent to the changes discussed for the DA.

Following members had left the meeting by then.

1. Lt. Gen Gurbaxani
2. Rika Chaudhry
3. Sunil Alimchandani and Manoj Alimchandani

With this note the meeting ended

For Sujata Nivas CHSL


Hon. Secretary

