

# **SUJATA NIVAS CO-OPERATIVE HOUSING SOCIETY LTD.**

**REGD. NO. BOM/HSG-259 OF 1962**  
**1/C3/3, S.V. ROAD, BANDRA WEST, MUMBAI- 400050**

**Minutes of the Special General Body Meeting held on 7<sup>th</sup> February 2025 at 3 p.m. at Hotel Siddharth, Bandra West, Mumbai 400050 in camera for finalisation on Finalisation of Draft Development Agreement (DA) and also the Power of Attorney (POA) and Authorizing Chairman, Secretary and Treasurer to sign and execute Development Agreement, Power of Attorney and other ancillary documents, if need be, related to redevelopment.**

The Following Members were present:

S. No.	Name	Flat No.
1	Dr. Renu Patel	3
2	Mr. Sunil Krishnaraja	4
3	Lt. Gen. Gurbaxani	5
4	Mr. Ashish Ghone	6
5	Lintas India Pvt. Ltd. (Ms. Reena Pardal)	7
6	Mr. Vaspar Dandiwala	8
7	Mr. Dhruv Chaudhry	9
8	Ms. Rika Chaudhry	10
9	M/s. BUILD (Ms. Rathna Mariadoss)	11
10	Dr. Sundeep Kamath	12
11	Mrs. Nirmala Samant Prabhavalkar	13
12	Mrs. Asma Zaheer	16
13	Ms. Ameeta Advani	17
14	Mr. Sunil Alimchandani	18
15	Ms. Jitiksha Parikh	19
16	Mr. Shyami Gala and Mrs. Amrutben Shyamji Gala	
17	Mr. Harsh Brijnarayan Biawat	20
18	Ms. Namrata Biyawat	22
19	Mr. Zuber Kazi	G-3

Mr. Devang Mehta, Ms. Ketki Prajapati, M/s SL Partners present  
Mr. Dheeraj Gadkar, M/s Shilp Associates in attendance  
Mr. Bharat Shah Roswalt Realty Pvt. Ltd.  
Adv. Varun Navin Mamnia, Solicitor of Developer



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

Chairperson Namrata Biyawat requested Lt. Gen. Gurbaxani to Chair the meeting and also requested Adv. Devang Mehta to take the subject Development Agreement for addressal

**Agenda Item No.1 - Finalisation of Draft Development Agreement (DA) and also the Power of Attorney (POA)**

Chairman stated that all members have gone through a number of meetings for finalization of the draft Development Agreement and also raised number of queries to developers, PMC, Legal Advisors. It is for members to decide after all those meetings whether now we should go ahead or not. Chairman asked if we have votes to go ahead or not?

Mrs. Nirmala Samant Prabhavalkar stated to go one-by-one on the clauses. Adv. Devang asked if there were any specific queries since it was already discussed at length in his office on 13.01.2025, Monday since going through the whole document again will waste lot of time.

Mr. Kazi requested clarity on multipurpose unit and Schedule II certain corrections for his unit.

Adv. Devang suggested as a legal draft, we can approve, if there are any factual errors, it can be corrected. Adv. Devang requested the PMC to explain the technical aspect of multipurpose. Mr. Dheeraj Gadkar explained that he has last meeting clarified with developer and requested developer representative Mr. Bharat Shah to address the same. Mr. Bharat Shah stated that he will consider the BMC Assessment and as per that developer will mention in Development Agreement. Mr. Kazi agreed for the same.

Mrs. Nirmala Samant Prabhavalkar asked if the flat to be mortgaged for bank guarantee will be prior to the DA?

Adv. Varun addressed the same stated that there will levy of 6% stamp duty for the mortgaged areas. Hence, alternatively alongwith Mr. Bharat Shah offer liquid bank guarantee of Rs. 15 crores. Adv. Devang also explained the concept of bank guarantee on default.

Mr. Vaspar Dandiwalla asked if the bank name also will be specified?

After detailed discussions, it was agreed that nationalized bank only will be accepted and to be specific State Bank of India.





In the present draft of Development Agreement, it is stated that Society shall have lien on reserved/mortgaged area of particular flats, upto the valuation of Rs. 15 Crore. Due to heavy stamp duty implication, today it was proposed by the Developer that instead of area they will provide Bank Guarantee of Rs. 15 Crore of State Bank of India.

Mrs. Nirmala Samant was of the view that bank guarantee in the form of mortgage flats was better since there is Arbitration. Dr. Renu Patel also stated that earlier they had proposed the flat mortgage but she agreed to liquid bank guarantee as per developer's proposal. Mr. Sunil Alimchandani stated that bank guarantee is mentioned in GR and whatever is stated in GR should be complied.

Dr. Sundeep Kamath asked the difference between mortgaged flats as lien and bank guarantee. Adv. Devang explained that bank gives guarantee so in case of revocation, you have to write to the bank. In case of invocation of mortgage, you have to approach the Hon'ble Court and invoke the same. In both cases there can be arbitration. In development agreement we have Arbitration clause, so usually in case of default we move the Hon'ble High Court u/s 9 of the Arbitration Act and get required Orders. So they are not different from each other. But in case of bank guarantee, bank has guaranteed the money in other case the flat has to be sold and get the money. Now it is for members to decide.

Members were asked to vote. Out of 19 members present in the meeting, 15 members voted in favour of Bank Guarantee and 3 members voted in favour of mortgaged flats.

#### **Members in favour of Bank Guarantee**

<b>S. No.</b>	<b>Name</b>
1	Dr. Renu Patel
2	Mr. Sunil Krishnaraja
3	Lt. Gen. Gurbaxani
4	Mr. Ashish Ghone
5	Mr. Vaspar Dandiwal
6	M/s. BUILD (Ms. Rathna Mariadoss)
7	Dr. Sundeep Kamath
8	Mrs. Asma Zaheer
9	Ms. Ameeta Advani
10	Mr. Sunil Alimchandani
11	Ms. Jitiksha Parikh
12	Mrs. Amrutben Shyamji Gala
13	Harsh Brijnarayan Biawat
14	Ms. Namrata Biyawat
15	Mr. Zuber Kazi



### **Members in favour of Mortgaged Flats**

<b>S. No.</b>	<b>Name</b>
1	Mr. Dhruv Chaudhry
2	Ms. Rika Chaudhry
3	Nirmala Samant Prabhavalkar

### **Members neutral on subject bank guarantee versus mortgage flat**

<b>S. No.</b>	<b>Name</b>
1	Lintas India Pvt. Ltd. (Ms. Reena Pardal)

**Resolution No.1 – It is resolved that Developer shall provide Bank Guarantee of Rs. 15 Crore of State Bank of India and requisite changes will be incorporated in draft of Development Agreement.**

**Proposed by: Mr. Zuber Kazi**

**Seconded by: Dr. Renu Patel**

**Objected by: Mr. Dhruv Chaudhry**

**Ms. Rika Chaudhry**

**Nirmala Samant Prabhavalkar**

### **Carried out by majority**

Mr. Dhruv Chaudhry and Ms. Rika Chaudry have requested Autocad files from developer for building plans. Mr. Dheeraj Gadkar also has requested the Autocad files from developer.

Draft of DA was discussed on request of Ms. Nirmala Samant Prabhavalkar wherein Mr. Vaspar Dandiwalwa also requested that all her queries be taken up which were explained by Adv. Devang Mehta.

Few suggestions were suggested by the members. Accordingly, discussions took place on :

1. clause 31.1 wherein she asked Adv. Devang Mehta to explain 'excluding which flats', the developer can sell?
2. Which flats are commercial? Which are residential?
3. Adv. Devang Mehta explained that as per new plan, there are 17 residential and 9 commercial units. If there is any different understanding with developer?
4. Whether new 17 residential and 9 commercial units are defined?  
Adv. Ketki showed the definition clause in draft DA





5. Whether running clinic word should be used?

Rika Chaudhry raised her concern on the existing running medical clinic should be mentioned or not? Whether it will come in the way in future. It should come back to me as commercial in future. If not required to mention, then it could be mentioned as presently running as a 'commercial'.

Mr. Sunil Alimchandani stated that he has written to the developer right from April and with reminders in August, November and recently and he has not received reply to any of those and they have not incorporated in the DA. He said he wants to put on record. The DA and whatever is being done has to be in line with redevelopment GR. There are lot of variations from that. MC is not handling that and neither are they responding to him. He just want to make it on record so that tomorrow it shouldn't happen. Adv. Devang Mehta said its being recorded. Mr. Sunil Alimchandani responded Ya Ya please.

Adv. Devang Mehta asked the members if anyone has any further questions to the DA?

Mrs. Nirmala Samant Prabhavalkar negotiated with the developer for 18<sup>th</sup> and 19<sup>th</sup> floor and was not willing for 12<sup>th</sup> and 13<sup>th</sup> floor. Adv. Bharat Shah mentioned that Mr. Rajesh from Roswalt Realty approached her to conclude the price to which he got no confirmation. Mr. Bharat Shah stated that 18<sup>th</sup> floor is not possible. She responded, its ok she will see that.

Mrs. Gala stated that she has written emails for additional area. She wanted to know the floor. Mr. Bharat Shah requested her to confirm the price. She stated that her son had sent a whatsapp to him on additional area requirement. Mr. Bharat Shah clarified that he stated he wants lesser than 150 square feet.

Mr. Vaspar Dandiwala suggested that additional area, floor placement, price they can discuss separately. He requested to please take the voting. Mr. Sunil Krishnaraja also tried to pacify the chaos and also that additional area is anyway not mentioned in DA. It is in the stage of PAAA with individual members. Hence same should be worked out by individual member with developer separately.

**All members requested that additional area should be one-to-one discussion with developer.**

**Adv. Devang Mehta addressed that they also have other commitments and that this is a one-to-one discussion with the developer.**

**Members were asked to vote for Finalisation of the draft Development Agreement on legal terms and conditions of Development Agreement. Out of 19 members present, 17 members voted for approval of draft of DA and 1**



member voted against approval of draft of DA. Since, auto cad plan was not shared and plans required certain corrections.

**Members in favour of :**

S. No.	Name
1	Dr. Renu Patel
2	Mr. Sunil Krishnaraja
3	Lt. Gen. Gurbaxani
4	Mr. Ashish Ghone
5	Mr. Vaspar Dandiwala
6	Mr. Dhruv Chaudhry
7	Ms. Rika Chaudhry
8	M/s. BUILD (Ms. Rathna Mariadoss)
9	Dr. Sundeep Kamath
10	Nirmala Samant Prabhavalkar
11	Mrs. Asma Zaheer
12	Ms. Ameeta Advani
13	Ms. Jitiksha Parikh
14	Mrs. Amrutben Shyamji Gala
15	Harsh Brijnarayan Biawat
16	Ms. Namrata Biyawat
17	Mr. Zuber Kazi

**Members opposing:**

S. No.	Name
1	Mr. Sunil Alimchandani

**Members neutral :**

S. No.	Name
1	Lintas India Pvt. Ltd. (Ms. Reena Pardal)

**Following resolution was passed:**

**Resolution No.2 – Resolved that Draft of Development Agreement has been passed subject to corrections being carried out in the plan and auto cad to be shared with the members.**

**Proposed by: Lt. Gen. Gurbaxani**

**Seconded by: Mrs. Asma Zaheer**

**Carried out by majority**





Draft Power of Attorney concept was explained by Adv. Devang Mehta. Ms. Rika Chaudhry also raised her concerns on the POA. Adv. Devang Mehta explained and informed members that Powers are given to developer along with the Development Agreement. Powers cannot be used beyond the purview of Development Agreement. Developer is not the owner of the property he is only developing it. Society is the owner, and hence powers are given to developer for development purposes. Applications are made to SRA or MCGM, whichever rules they are following under, they need power to get all the necessary approvals in the name of the society but applied by developer. They will also need the power to sell their flats, those clauses are covered in the part of Development Agreement.

Ms. Rika Chaudhry asked whether the POA will list all the approvals and what flats will be sold, whether flat numbers will be mentioned in that, area and how many flats, what is the saleable portion will also be listed?

**Adv. Devang Mehta explained that all powers are as per Development Agreement only.**

Ms. Rika Chaudhry further asked that if we are signing off, does the POA state these facts or no?

Adv. Devang Mehta explained all that is in the Development Agreement, you can check the POA draft and get back once circulated. He also reiterated **that all powers can be used in terms of Development Agreement. The Development Agreement includes the developer's area, the member's area, what they can sell, what they cannot sell, everything is mentioned in the Development Agreement. Powers cannot be used beyond the purview of the Development Agreement because it is a subset of the Development Agreement.**

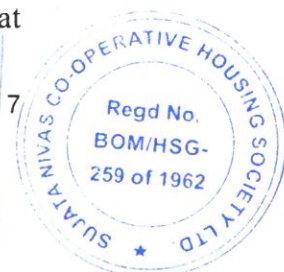
Ms. Rika Chaudhry said that all the approvals that has to be signed off has to be mentioned in that.

Adv. Devang Mehta said that she can check the draft POA and get back once circulated. He further clarified that he is only informing and that it will not be passed today.

Since the draft POA was not circulated, it was discussed that the Power of Attorney to be circulated among members and be taken thereafter.

**Agenda Item No. 2- Authorizing Chairman, Secretary and Treasurer to sign and execute Development Agreement, Power of Attorney and other ancillary documents, if need be, related to redevelopment.**

Adv. Devang explained that authority has to be given to the Managing Committee to sign Development Agreement. Of course, it is recorded that once the plans are shared and that is has been approved. Committee will sign for the society and individual members will sign for themselves. Adv. Devang explained that members will need to authorize Managing Committee to sign and execute



Development Agreement, Power of Attorney and other ancillary documents that may require for redevelopment process.

Members asked which ancillary documents will be required to sign?

For transparency purposes, it was suggested to have 2 Managing Committee members, Hon. Secretary and Chairman.

**NAMRATA BIYAWAT – CHAIRPERSON And/or**

**SUNIL KRISHNARAJA- HON. SECRETARY And/or**

**DR. SUNDEEP KAMATH- MANAGING COMMITTEE MEMBER And/or**

**ASHISH GHONE- MANAGING COMMITTEE MEMBER**

Ms. Nirmala Samant Prabhavalkar, Dr. Renu Patel, Ms. Rika Chaudhry, Mr. Sunil Alimchanadi asked questions on which documents the signatures will be required? Copy should be given to members of all signed documents. Which ancillary documents are required? List? What ancillary documents are also not shared? Mr. Gurbaxani also said that if we don't give the powers to the present MC then how do we proceed?

Adv. Devang Mehta clarified that there are no ancillary documents as on today. There are some indemnities for redevelopment which may be required to be given to SRA, planning authority, etc. For example in MHADA has some provisions that society needs to sign some applications directly. It is a process of Development Agreement and nothing beyond Development Agreement. So if there is any application society has to sign, then they should have the authority to do so. That is how it works. There are 40-50 approvals for IOD that have to be obtained. For everything SGM cannot be held. Mr. Gurbaxani stated that after all you have elected the MC to run your society, then why are you hesitant? Ms. Rika Chaudhry stated that we are not hesitant, we are just asking for clarity. Ms. Nirmala Samant Prabhavalkar agreed to that and said that asking is not opposing. Mr. Gurbaxani explained that there will be many documents in the process that will have to be signed. Ms. Nirmala Samant stated that Power of Attorney can be given and there is no problem for that.

Out of 19 members present, 14 voted in favour of authorizing Managing Committee for signing the Development Agreement and none against.

**Members in favour of :**

S. No.	Name
1	Dr. Renu Patel
2	Mr. Sunil Krishnaraja
3	Lt. Gen. Gurbaxani





4	Mr. Ashish Ghone
5	Mr. Vaspar Dandiwala
6	Mr. Dhruv Chaudhry
7	M/s. BUILD (Ms. Rathna Mariadoss)
8	Dr. Sundeep Kamath
9	Mrs. Asma Zaheer
10	Ms. Ameeta Advani
11	Ms. Jitiksha Parikh
12	Harsh Brijnarayan Biawat
13	Ms. Namrata Biyawat
14	Mr. Zuber Kazi

**Members opposing:**

S. No.	Name
	NONE

**Members who left the meeting:**

S. No.	Name
1	Mr. Sunil Alimchandani

**Members neutral :**

S. No.	Name
1	Lintas India Pvt. Ltd. (Ms. Reena Pardal)
2.	Nirmala Samant Prabhavalkar
3.	Mrs. Amrutben Gala
4.	Rika Chaudhry

**Resolution No.3 – Resolved that following four people from Managing Committee are hereby authorized to sign and execute Development Agreement for redevelopment process on behalf of the Society.**

**NAMRATA BIYAWAT – CHAIRPERSON And/or**

**SUNIL KRISHNARAJA- HON. SECRETARY And/or**

**DR. SUNDEEP KAMATH- MANAGING COMMITTEE MEMBER And/or**

**ASHISH GHONE- MANAGING COMMITTEE MEMBER**

**Proposed by: Jitiksha Parikh**

**Seconded by: Mrs. Asma Zaheer**

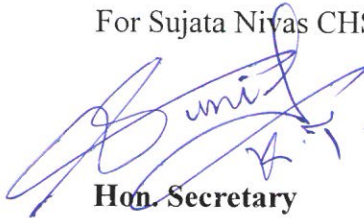
**Carried out by Majority**



Thereafter members were requested to carry out corrections in the Name correction/ rectification sheet for their respective flats which was handed over to the developer.

With this note the meeting ended

For Sujata Nivas CHSL



**Hon. Secretary**

