

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 21st April 2024 at 10.00 am at Hotel Siddharth, Bandra West, Mumbai 400050 in camera

The Following Members were present:

S. No.	Name	Flat No.
1	Dr. Ratnadeep Patil (SMILE CARE)	2
2	Dr. Renu Patel	3
3	Mr. Sunil Krishnaraja	4
4	Lt. Gen. Gurbaxani M. A.	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	Mrs. Nirmala Samant Prabhavalkar	13
11	Mr. & Mrs. Iqbal Soomar / Ms. Niyati G	14
12	Mr. Rajiv Ramnani	16
13	Mr. Sunil Alimchandani	18
14	Ms. Anita Brij Narayan	20
15	Mr. ShyamJi Gala	21
16	Ms. Namrata Biyawat	22
17	Mr. Zuber Kazi	G-3

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

Meeting was adjourned for 30 minutes for want of quorum and commenced at 10:30 am

Chairperson Namrata Biyawat requested Mr. Gurbaxani to Chair the meeting for sake of transparency and fairness to which he consented.

Upon arrival of representatives of SL Partners, Agenda 2 was taken up first

Hon. Secretary took up Agenda-wise meeting

With permission of General Body, due to arrival of representatives of SL Partners, Agenda 2 was taken up

Agenda Item No.2 Discussion on the Financial and Legal Matters of the Developers

Adv. Tushar Gujjar, Partner of SL Partners and Ms. Ketaki were present

Adv. Tushar Gujjar gave a brief of the legal matters about the developers, the compilation was already shared with the members and he summarized his Analysis

Gurukrupa – There are 3 litigations which relate to re-development but more so in relation to redevelopment approval issues arising out of redevelopment projects Sr. 1, 3 and 6 of litigation report.

Roswalt- Whatever matters does not relate to redevelopment issues

Romell- There is lot of litigations in terms of redevelopment, approvals, termination of LOI issue i.e. Sr. No. 13 and 14 of Litigation report. There are almost 8-9 matters which relate to re-development dispute including approval issues, termination issue, LOI termination issue

He asked if any queries of members are there:

SMILE CARE – Whether you have seen the structure of all bidders? Clarity is required of who has stock holding of the bidder entity? Who are the present stock holders? What are the litigations on individual stockholders? Directors list? Have you checked that?

Adv. Tushar clarified that he has seen the litigations submitted by the developers and placed his Analysis on it in his report.

Dr. Renu Patel- Questioned by bank guarantee.

She stated Roswalt has offered 8 flat as performance lien in OC completed project, Romell offered lien against flats in same project. What is your opinion on this security offered by developers and grading of developers in terms of security for society building?

Adv. Tushar responded saying bank guarantee, TDR loading before vacating are most important

Mr. Sunil Alimchandani raised several queries on the report while also pointing out at the Managing Committee that the mandate of SL Partners is not shared. Namrata Biyawat, reminded all members that there was a Circular informing members of the mandatory website of society for redevelopment from beginning of the process. Website www.sujatanivas.com and the Mandate is already there. It was also opened on laptop connected projector and shown.

Members requested him to sum up his analysis :

After detailed discussions, where Mr. Nikhil Dixit also joined in and summed up Hierarchy of litigation, said that Adv. Tushar will be best to answer that. Adv. Tushar stated that litigation alone cannot be a determining factor. There are factors like financial credibility, projects completed and its time line of completion, bank guarantee as a security to society which play important determining role as well.

As a Solicitor, he cannot give any grading of developers as requested by members. He stated he can only highlight these points for members decision making:

Romell has maximum litigation on termination, approval issue which is related to redevelopment.

Gurukrupa has redevelopment approval issue

Roswalt has title issue but not related to redevelopment.

Agenda Item No. 1: Discussion on Final Offers and other documents submitted by the following Developers

- a. Romell Real Estate Pvt. Ltd.
- b. Gurukrupa Realcon Infrastructure LLP
- c. Roswalt Realty Pvt. Ltd.

ROSWALT REALTY PVT. LTD.

Mr. Amar Solanki, Director of Roswalt Realty Pvt. Ltd., Mr. Bharat Shah, Legal Head, Mr. Pankaj, Sales and Marketing Head were present.

Mr. Amar did the presentation on the project based on the 70 mtr and beyond 70 meter based on height NOC as per last meeting in society office on 14.04.2024.

Option 1- 70 meter building height

He proposed 2 separate lobby's with stretcher lift based on last meeting discussions of clinics/Drs. held on 14.04.2024. The building will be of 20 floors and on 21st floor terrace.

10 feet clear height.

Rika Chaudhary asked about floor to ceiling height for commercial units. Mr. Amar clarified that 3 meter height is given same for both residential and commercial.

Dr. Patil, SMILE care asked about drainage. Mr. Amar clarified that once he shares the plans for approval. It may be shared with their consultant; Mr. Amar will take the requirements and fulfil it, which is not a problem, as stated.

Dr. Renu Patel asked about which floor clinics are being accommodated. It is 2nd and 3rd floor so far. Then is the podium.

Mr. Vaspar Dandiwalla stated that he doesn't want to go on higher floor.

Option 2- Beyond 70 meter

He proposed 2 separate lobby's, 2 car parking lifts, 2 staircases of 2 meters, fireman's lift, 4 elevators where 1 elevator dedicated only to commercial members, separate commercial staircase.

Commercials will be accommodated on 2nd and 3rd floor. Then is the podium of 5 floors.

2 flats per floor

Mr. Rajiv Ramnani asked about No. of floor in height beyond 70 meters. Mr. Amar clarified that it is same 20 floors and 21st floor terrace. It will be more spacious in that case. He further clarified that open spaces have to be defined in beyond 70 meters but upto 70 meters there is no issue.

Mr. Nikhil Dixit asked about how confident is he on the height approval if earlier 57 meter option was scrapped out. Mr. Amar clarified that height is given by Airport Authority of India (AAI) which will be basic. Additional height is given from Delhi. If the height is not obtained under any given circumstances, FSI will be consumed in smaller plate and if higher height then win-win situation for all of us where it will be bigger plate area and more spacious.

He stated that upto 70 meter he has confident because it is showing 57 meter as on date on NOCAS website.

Dr. Patil asked about the 54 meter plan (considering site elevation) had mechanical car park which was not beneficial. Podium car parking is definitely better.

Mr. Amar clarified that it was considered as a base plan as per NOCAS height as on date only and in that as per FSI consumption, that proposal was the only possibility, in reality. However, the height is only obtained from Delhi and based on that the proposed planning is being presented.

Dr. Patil stated that the intent of developer giving only 54 meter height comes out in the first instance since Roswalt only submitted 57 meter plan. Mr. Amar clarified that in the first presentation, it was made clear that the first cut plan is only based on official NOCAS height showing on website and the intent was taking height approvals from Delhi was already conveyed where Dr. Patil was not there in that meeting. Mr. Vaspar Dandiwalla insisted on moving ahead.

Ms. Rika asked about the layout plan showcased on the screen confirming ground + 1 is for developer's commercial. 2nd and 3rd floor is for members commercial then podium and then residential floors.

Mr. Sunil Alimchandani asked about whether developer is planning to apply for 70 meter or beyond that. Mr. Amar clarified that first he will apply for what is available here in AAI based on several parameters height is permitted. He also requested Mr. Nikhil Dixit to explain to society members this aspect. Mr. Nikhil Dixit explained that no developer asks certain height. They only request a height clearance. Then the AAI may grant whatever height they determine within which developer can construct. Rajiv Ramnani asked if is just a simple Application for permissible height? Mr. Amar then clarified that it is permissible height from Mumbai AAI. Then if we want additional height, aeronautical survey is done and then appeal is made in Delhi in Appellate Committee. There are hearings and presentations there and then additional height could be granted.

Ms. Nirmala Samant Prabhavalkar said that maybe in the mind of members is that those who are giving more height, only height will be more. Where FSI consumed will be more? Mr. Amar clarified that FSI utilized on the plot will be standard.

Mr. Sunil Alimchandani stated that Mr. Nikhil Dixit explained this earlier.

Mr. Nikhil Dixit explained that lets compare the 3 layouts they presented

1. Upto 57 meter
2. Upto 70 meter
3. Beyond 70 meter

Upto 57 meter is a congested layout

Upto 70 meter- 4 flats per floor, required staircase is only 1

Beyond 70 meter- fire requirements increase and required staircases will be 2. With 2 staircases, units are more free, less area consumed on plate and more height.

FSI is same in all 3 different layouts

Mr. Nikhil Dixit stated that higher height is also beneficial to developer.

Mrs. Nirmala Samant insisted clarity on the mechanical car parking offer on 57 meter earlier proposal? Mr. Amar clarified that my plan clearly states the proposed car parking.

Just to summarise:

56 meter- he can fit mechanical car park

Upto 70 meter- he can accommodate podium car park

Beyond 70 meter- he can accommodate podium car park

Configuration of Upto 70 meter and beyond 70 meter is same i.e. Ground +1 developer's commercial, 2nd and 3rd floor members commercial. Then is the podium and then residential floors.

Mrs. Nirmala Samant Prabhavalkar asked Mr. Amar that Roswalt Realty is a Pvt. Ltd. What about partners?

Mr. Amar clarified that Mr. Shantanu Rane is 99% shareholder 1% is Mrs. Shweta Shantanu Rane and Net worth and shareholding is shared.

Dr. Patil, Smile Care, enquired about the Directors? Mr. Amar clarified that shareholders are owners of the Company.

Dr. Renu Patel asked about loading TDR before signing Development Agreement (DA). Mr. Amar clarified that the offer is under scheme of 33(11) where there is no TDR loading. It is not in 33 (7) where TDR is there. So in that case he will not require to load TDR. He will take entire concessions and FSI he will load in first shot except fungible FSI for sale which he will purchase.

Dr. Renu Patel further asked if before vacating PTC, bank guarantee, plans will be sorted? Mr. Amar clarified that it will be sorted before vacating.

Mr. Sunil Alimchandani stated that a bank guarantee as flats in the same project can be affected same way as the project. If building is stuck, security is dead. Hence questions came up in the last meeting of an encashable bank guarantee on default. In final offer anybody who is offering security in same project is meaningless and worthless.

Mrs. Nirmala Samant Prabhavalkar asked several questions:

1. You have said that you have done 3,50,000 area constructed under partnership/ company, standalone, as architect or SPV etc?

Amar clarified that we have given that which we have constructed and delivered.

2. You have formed company in 2016? Whether same entity Rowalt Realty Pvt. Ltd. has constructed this much area?

Amar clarified that he will give year wise details of this construction delivered

3. Additional bank guarantee, you have that not accepted because you are going under 33 (11), Why so?

He stated he said no only for liquid bank guarantee from bank. He has agreed for performance lien bank guarantee, which is encashable in case of default, he stated. He further clarified that there are crores worth premium paid to SRA and hence it is not possible to also give liquid bank guarantee from a bank.

4. She asked the offer 50% compared to offer of 35%. It took 9 months to come to 50%. In area bifurcation sheet no where you mentioned about RERA area. It is mentioned AS PER PLAN. She stated she will ask this to the PMC. She further confirmed "It is right that you have not given?" RERA Area has been given by Gurukrupa.

Mr. Nikhil Dixit clarified there that offer should be based on MOFA.

As an explanation - One must compare from apple to apple. If you ask about RERA, then you are comparing apple to orange.

Mr. Nikhil Dixit gave his opinion of comparing only MOFA area in offers (which is the usable area)

5. She asked 'subject to otlā' is mentioned

Mr. Nikhil Dixit clarified that as a society before tender there were lot of discussions on otlā while feasibility report. Developer have asked a question on otlā. Reason is that Corporation/ Planning Authority may not allow etc. then how it will be ? Basically these questions will not come.

6. Time line of completion of project, you said is 24 months after CC?

After detailed discussions, Amar clarified 30 months + 6 months after vacant physical possession of plot

7. Total build up area is not mentioned
Amar stated he will provide the same

There were discussions on amenities. Mr. Sunil Alimchandani stated that all three developers have not given amenities/ fittings, hence comparison is difficult. After detailed discussions, Mr. Nikhil Dixit stated that tender mentioned the fittings etc. which should be as per us.

Members queries were answered by the developer representative Mr. Amar and Mr. Nikhil Dikshit the PMC also clarified the members queries during the presentation.

ROMELL REAL ESTATE PVT. LTD.

Mr. Bhushan representative of Romell Real Estate Pvt. Ltd. stated that Mr. Ricardo and Dominic are available on call and were unable to make it to the meeting due to some medical emergency. He stated sorry for Inconvenience. He further went on and gave presentation based on a 70 mtr. ht, wherein they stated that it will be a residential project and no commercial units will be considered.

Dr. Renu Patel asked position of garage. He stated that he has not made separate provision for the 2 garages, but have planned to adjust the same in the residential flat space of two members. He stated that 6 people wanted lower floors. Ground floor flat is also not possible.

He explained each floor plan till terrace with amenities. Front side he proposed existing members and rear side sale portion. 3rd floor onwards 3 bhk proposed. Existing members accommodated from 1st floor to 9th floor. 10th to 14th floor is for sale flats. He explained the cantilever refuge area which is proposed every alternate floor after 24 meters (beyond building line on mid-landing).

He further clarified that like last meetings, they are not planning to go beyond 70 meters since it will pose more burden on society, maintenance point of view. In case more height is permissible, they will give higher elevation, aesthetics etc.

He proposed all 3 lifts opening in terrace level also.

Entrance lobby 13 ft height. 1st floor non residential, 4 levels of podium, 1st to 9th floor for existing members alongwith few sale flats and 10th to 14th floor exclusively for sale flats.

He also clarified that they have considered 157.80 sq.ft for Mr. Kazi whereas the PMC measurements are at 224.21 sq ft. (with remark beyond building line).

There were detailed discussions on plan thereafter.

GURUKRUPA REALCON INFRASTRUCTURE LLP

Mr. Mahesh Patel, Founder/ Owner, Sachin Shah, Vice President and Hansraj, consulting Head, Architect, Mr. Amandeep Singh, Liasoning were present from Gurukrupa Realcon Infrastructure LLP began with Company Profile and completed projects, which is already uploaded on society website. Mrs. Nirmala Samant Prabhavalkar asked status of one of the project site visited where excavation was going on. He mentioned excavation is complete and footing work is going on.

He showed the Area calculation sheet of members and stated that he offers 50% additional area. Namrata Biyawat stated that this is horse trading practice. Mr. Hansraj clarified that you can consider 48% since architect requires liberty in plan. Hence he considered 50%. Offer can be considered at 48%.

Ms. Rika stated that he has standardized the plans. Mr. Vaspar Dandiwalla asked whether rent and corpus is also increased?

Members requested to show the plan for better understanding.

He gave presentation based on a 90 mts height.

Mr. Hansraj while explaining the plan stated earlier there were nearly 20 people who would have to buy extra space. Now it is narrowed down to 3 people.

Later on again there were discussions on buying extra space where Mr. Hansraj clarified that earlier 12-15 people had to buy extra space which is now reduced to 3.

Mrs. Shyamji Gala stated that plan should be such that 23 members should not be made to pay an even an extra foot.

Later on, he explained all amenities in 10,000 sq ft. on amenities floor on podium level and terrace.

Mr. Sunil Alimchandani pointed that the picture showing gathering area shows much bigger size than proposed. He asked Mr. Hansraj what is the indicative proposed size of gathering area. He answered 150 sq. ft. In picture, it looks much bigger. He asked Mr. Hansraj to share indicative area size of all proposed amenities.

He proposed 2 staircases and 3 lifts.

He proposed Mivan technology

He proposed 4 flats per floor, 2 staircases, 3 lifts of which 1 is stretcher lift, 1 fire lift

He proposed all flats as 2 way ventilation. Mr. Sunil Alimchandani stated that in the plan, it is showing 1 side open in some flats. Mr. Hansraj said it will be beneficial from sale point of view and they will re-work out 2 sided open for ventilation.

Mr. Hansraj stated that he has re-worked the plan of ground floor. Front side ground + 1 will be commercial. As per first presentation, there was query on drop off and pick up as per plan, which is now re-worked out. He explained the car pick ups and drop off in his revised plan.

He explained typical floor plan

He proposed clinics on 1st floor. Layout he will prepare. Dr. Ratnadeep, Smile Care asked whether it will have independent approach. He answered that he will prepare the separate staircase for that.

Ms. Rathna, asked about the position on garages. He said he has positioned that on 1st floor. He has not planned it yet with dedicated separate staircase.

Dr. Ratnadeep, Smile Care asked if all can fit in 1st floor. He answered he will try and fit it. If not possible then 2nd floor will also be taken.

He proposed clear height 10 feet

4 podiums and 18-19 floors

Dr. Ratnadeep asked if 90 feet height is not attained for whatever reason, what will be change in plan? He answered instead of 4 flats per floor, he will plan 6 flats per floor. Amenities positioning will change.

Drainage? He answered 20% internal and 80% external

Mrs. Nirmala Samant Prabhavalkar asked several questions:

1. Planning is technical. What is more important is the financial aspect? What is the financial capacity of developer? What is the cost of the project?
Gurukrupa answered 150 crores What is your networth? 500 crores? 38 crores of Gurukrupa Realcon? All together you have constructed 15,00,000 sq. ft. as per PMC comparative statement. She addressed members that what needs to be seen who has done more work?
2. She said PMC cannot just sit on chair and give comparative. You were supposed to complete within 6 months and went on. Mahesh Patel answered in detail the journey of Gurukrupa. He stated that he has 500 crores profit and it is upto them how much they want to declare it to the Government.

Mr. Sunil Alimchandani asked questions pertaining to demonstrating the 500 crores profit since it is not showing in the balance sheets and books submitted. Mr. Mahesh Patel said on paper he will provide.

Mr. Gurbaxani asked how many projects are redevelopment? He answered 100% all are redevelopment

How many are 33(11) projects? He answered there is one submission now in Mulund.

On some members request, to let the developers leave and let members take a call She asked last question where other developers have taken 5-6 months to match you. Will you also match the other developers offer?

Developer's presentations ended

Mr. Dheeraj Gadkar, PMC Head, Shilp Associates then addressed the questions raised by Mrs. Nirmala Samant Prabhavalkar and further stated that they are also taking out time and attending our society meeting and it is not correct to say that we are just sitting on chair etc.

He summarized in short after the presentations. He also stated that the Managing Committee has been told to give in hard copy the redevelopment documents. There were questions on cover letter of developer consistently by Mrs. Nirmala Samant Prabhavalkar and documents circulation by Mr. Sunil Alimchandani. The Chairman of the meeting Mr. Gurbaxani intervened and stated that a lot of people are disgruntled and it's important to take stock of the situation.

Mrs. Nirmala Samant Prabhavalkar kept questioning the dates of offer of the developers whereas members on other end requested to take voting and resolve the Agenda.

Agenda 3 was taken up: Discussion on the Short-Listing of the Developers

Chairman of the meeting Mr. Gurbaxani asked the members whether they are agreeable to do voting today from 3 developers to 2 developers. After seeing all chaos, he also stated that all those who want to abstain can abstain from voting.

Mrs. Nirmala Samant Prabhavalkar and Mr. Sunil Alimchandani protested against voting. Mrs. Nirmala Samant Prabhavalkar further submitted that Dy. Registrar should be present for this and one cannot vote. Mr. Sunil Alimchandani was shouting across the table and in front of camera that all those voting today is completely illegal.

In this entire chaos and confusion, Namrata Biyawat tried to pacify the situation by requesting members to please calm down. Ms. Rathna also explained to members that this is not a 79A meeting for Dy. Registrar's presence. PMC also guided the society that we are not doing any 79A meeting right now. It depends on members for shortlisting from 3 to 2 developers and it depends on you if you want to shortlist or not. It would be never ending where every time we meet on same part and society members need to take a call.

Mr. Vaspar Dandiwala had a suggestion that we don't vote today for shortlisting, have 1 meeting after 'x' amount of time and we choose 1 guy. There was a lot of commotion after that.

Mr. Rajiv Ramnani also gave a suggestion let 2 developers be shortlisted and let the 2 developers give best deal to members otherwise it won't end. Then voting by show of hands was taken for shortlisting from 3 developers to 2 developers.

Majority of members decided to shortlist from 3 to 2 developers. Dr. Renu Patel also stated to shortlist 2 developers from the 3.

Following members voted **IN FAVOUR OF** shortlisting from 3 developers to 2 developers

1. Dr. Renu Patel
2. Dr. Ratnadeep Patil and ~~Dr. Vaishali Karad~~, Smile Care
3. Mr. Ashish Ghone
4. Mrs. Anita Brijnarayan Biawat
5. Ms. Namrata Biyawat
6. Ms. Rathna Mariadoss, BUILD
7. Mr. Sunil Krishnaraja
8. Mr. Rajiv Ramnani
9. Mr. Gurbaxani

Rest members considered as either **AGAINST/ ABSTAINED** voting for shortlisting from 3 developers to 2 developers

1. Mr. Vaspar Dandiwala
2. Mr. Dhruv Chaudhary
3. Mr. Zuber Kazi
4. Ms. Rika Chaudhary
5. Mr. Shyamji Gala and ~~Mrs. Amrutben Shyamji Gala~~
6. Mrs. Nirmala Samant Prabhawalkar
7. Mr. Sunil Alimchandani

Mrs. Nirmala Samant Prabhawalkar and Mr. Sunil Alimchandani were protesting against voting.

Mrs. Nirmala Samant addressed general body that you have see who is futuristic and realistic. On request of few members that detailed presentations and question answer were attended by all members, she was requested to take seat.

With great difficulty the members sat down and per developer voting began for shortlisting based on majority decision

Chairman of the meeting, Mr. Gurbaxani called out each developer name for count of votes in favour of that developer:

Romell

1. Mr. Dhruv Chaudhary
2. Mr. Rajiv Ramnani
3. Mr. Vaspar Dandiwala

Roswalt

1. Mr. Dhruv Chaudhary
2. Ms. Rika Chaudhary
3. Mr. Zuber Kazi
4. Dr. Renu Patel
5. Dr. Ratnadeep Patil and ~~Dr. Vaishali Karad~~, Smile Care
6. Ms. Namrata Biyawat
7. Ms. Rathna Mariadoss, BUILD
8. Ms. Anita Brijnarayan Biyawat
9. Mr. Sunil Krishnaraja
10. **Mr. Rajiv Ramnani** ← Corrected

Gurukrupa

1. Mr. Gurbaxani
2. Mr. Shyamji Gala and ~~Mrs. Amrutben Shyamji Gala~~
3. Mr. Zuber Kazi
4. Dr. Renu Patel
5. Mr. Ashish Ghone
6. Mr. Vaspar Dandiwala
7. Mr. Sunil Krishnaraja
8. **Dr. Ratnadeep Patil, Smile Care** ← Corrected

NO VOTING

1. Mrs. Nirmala Samant Prabhawalkar
2. Mr. Sunil Alimchandani

The following resolution was passed:

Resolved by members that Gurukrupa Realcon Infrastructure LLP and Roswalt Realty Pvt. Ltd. are the two developers moving ahead in the 79A process

Proposed by: Dr. Renu Patel

Seconded by: Dr. Ratnadeep Patil, Smile Care

Carried by majority

Since M/s. Romell Real Estate Pvt. Ltd. will no longer be in the process of redevelopment, after discussions it was proposed that their EMD be returned without interest at the earliest. Members also agreed to refund the EMD of M/s. Inspira Realty Pvt. Ltd.

Further Resolved that the EMD amount of M/s. Inspira Realty & Infra Pvt. Ltd. and M/s. Romell Real Estate Pvt. Ltd be refunded without interest.

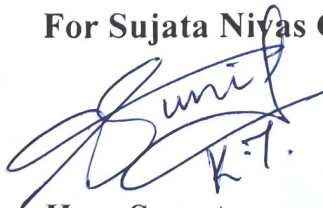
Proposed by: Dr. Renu Patel

Seconded by: Mr. Ashish Ghone

Carried by majority

Meeting ended with vote of thanks

For Sujata Nivas CHSL

A handwritten signature in blue ink, appearing to read 'Renu Patel', with a stylized flourish underneath.

Hon. Secretary