

Agenda Item No. 8: Presentation of the “STATUS REPORT ON REDEVELOPMENT” by Dr. Shashi Marballi, Chairman, Redevelopment Sub-Committee

The Chairman invited the Chairman of the Redevelopment Sub-Committee Dr. Shashi Marballi to make a presentation on this item.

The gist of Dr. Marballi’s presentation is appended at ANNEXURE 1.

Agenda Item No. 11: To consider and decide on appointment of additional PMC/PMCs to conduct a feasibility study for development of our Society (The Managing Committee & Redevelopment Sub-Committee have jointly short-listed 4 prospective PMCs – M/s Sumedha Gore Architects; M/s Anandamide Self Redevelopment Advisors Pvt Ltd; M/s Verite Value Homes Projects Pvt Ltd & M/s Disha Consultants)

Each of the PMCs made a presentation offering their services to conduct a feasibility for the redevelopment of the Society and submit a report thereof. Each presentation, made in the following sequence, was followed by a question and answer session and the proceedings can be viewed on the Society’s YouTube channel (links of which are also given below:

- M/s SUMEDHA GORE ARCHITECTS - <https://youtu.be/SS3nTFOqvmY>
- M/s VERITE VALUE HOMES PROJECTS PVT LTD - <https://youtu.be/49JHb5wWj2E>
- M/s DISHA CONSULTANTS - <https://youtu.be/72lp22-B1aY>
- M/s ANANDAMIDE SELF REDEVELOPMENT ADVISORS PVT. LTD.-
<https://youtu.be/bzZDqKvUGfE>

(This agenda item was continued after discussion of Agenda Item 10)

Chairman informed the General Body that, based on the presentations made by the prospective PMCs, we now need to appoint one or more PMCs to conduct the Feasibility Study for redevelopment of our Society. The job of the appointed PMC(s) will be restricted only to conduct the feasibility study as per the Terms of Reference (ToRs) given to them. These ToRs, for information and reference of Members, forms a part of the Annual Report Booklet circulated to all. He further added that going by the logic of the General Body in 2014 when three PMCs were appointed, he felt that we should appoint at least 3 if not 4.

Dr. Marballi was of the opinion that we appoint all the four since the financial outlay is not much. Chairman then informed the financial quotes as under:

- **M/s Sumedha Gore** - ₹ 1.5 lakhs plus applicable taxes
- **M/s Verite** - ₹ 0.75 lakhs plus applicable taxes and a provision of ₹ 0.50 lakhs for procurement of documents, if required
- **M/s Disha** - ₹ 1.51 lakhs plus applicable taxes
- **M/s Anandamide** - ₹ 1.50 lakhs all inclusive

(GST works out to 18%).

Mr. Dattanand Gulvady felt that the first (M/s Sumedha Gore) and the third (M/s Disha) were very good. His personal opinion is that we go for M/s Disha. They were also builders and this experience could be beneficial. Further, they had opted to claim their charges at the end of the project after the sales proceeds are realized. He also added that we should visit his completed projects for which he was willing to volunteer.

Mr. Sethuraman opined that it will be a good idea to appoint all the four entities as PMCs so that we get a better perspective of the redevelopment process. Responding to Mr Girish Kilpady’s (online participant) request, Dr. Marballi said that his recommendation would be appointment of at least 3 PMCs. He emphasized that there was no loyalty as far as PMCs were concerned and

what is more important for all members is to study the feasibility reports thoroughly and participate in all the meetings with meaningful inputs to arrive at the best possible decisions. Mr. Sethuraman was of the opinion that we appoint all the four for the feasibility study. Mr. Bharat Hattikudur felt that he was of the opinion that irrespective of how many we appoint, M/s Anandamide have to be included. This was primarily because Mr. Ramesh Prabhu, who was very knowledgeable and capable, was involved with the company. Mr. Shivanand Mudbidri opined that M/s Disha was very articulate in the presentation. However, we must not get carried away by this characteristic since M/s Mangurdekar was also very articulate and our experience proved otherwise. In the discussion that followed there was a feeling that we must appoint either three or all the four PMCs for the feasibility study. Chairman took a hand vote from both – those present physically and those online. The majority opted for appointing all four. Chairman informed that a resolution which also includes the maximum amount that can be spent needs to be passed for this purpose. He suggested that an approval be granted for ₹ 8 lakhs which includes the GST of 18% and a provision for ₹ 50,000 for procurement of any documents if required. The following resolution was passed:

RESOLVED THAT THE MANAGING COMMITTEE IS HEREBY AUTHORISED TO APPOINT FOUR PROJECT MANAGEMENT CONSULTANTS, NAMELY – M/S SUMEDHA GORE ARCHITECTS; M/S ANANDAMIDE SELF REDEVELOPMENT ADVISORS PVT LTD; M/S VERITE VALUE HOMES PROJECTS PVT LTD & M/S DISHA CONSULTANTS – FOR CONDUCTING A FEASIBILITY STUDY REPORT FOR THE REDEVELOPMENT OF OUR SOCIETY BASED ON THE TERMS OF REFERENCE AND OTHER CONDITIONS FORMULATED BY THE MANAGING COMMITTEE AND AND SUBMITTING A REPORT THEREOF FOR FURTHER CONSIDERATION BY THE GENERAL BODY.

FURTHER RESOLVED THAT THE TOTAL EXPENSES TOWARDS CONDUCTING THIS STUDY AND SUBMITTING THE REPORTS THEREOF SHALL NOT EXCEED ₹ 8,00,000 (RUPEES EIGHT LAKHS ONLY).

PROPOSED BY MR. R SETHURAMAN (FLAT 10/25); SECONDED BY MS. ANITA KULKARNI (FLAT 11/3) AND PASSED UNANIMOUSLY

Agenda Item No. 9: To decide on the cancellation of appointment of M/s Nandapurkar & Associates as PMC for conducting the feasibility study for development of our Society (there has been no positive response from them for proceeding with the feasibility study since their appointment in 2014).

Chairman informed the House that M/s Nandapurkar & Associates have been totally unresponsive despite our reminders and our visits to his office. Dr. Marballi had also emphasized on this aspect last year. The MC is, therefore, of the firm opinion that this appointment should be cancelled. The General Body's approval is required since the appointment was made by a General Body resolution. The following resolution was then passed:

RESOLVED THAT THE APPOINTMENT OF M/S NANDAPURKAR & ASSOCIATES AS PMC FOR CONDUCTING THE FEASIBILITY STUDY FOR THE REDEVELOPMENT OF OUR SOCIETY BE AND IS HEREBY CANCELLED.

PROPOSED BY DR. SHASHI MARBALLI (FLAT F/13); SECONDED BY MR. SHIVANAND MUDBIDRI (FLAT 5/4) AND PASSED UNANIMOUSLY

Agenda Item No. 10: To consider and decide on the feasibility report submitted by M/s Mangurdekar & Associates.

Chairman recalled that M/s Mangurdekar & Associates had submitted the Feasibility Report. However, both the RSC and the MC were not happy with it. Further, we also got to learn that his market standing was not very encouraging. Therefore, the options are either to reject the report or consider the same along with the Feasibility Report or Reports submitted by the PMCs to be appointed today based on the offers presented by the four PMCs. Dr. Marballi added that while the Report itself was weak with exaggerated figures, it was submitted prior to the pandemic and

many aspects of it may be irrelevant today. Mr. Sethuraman (Flat 10/25) requested for a more elaborate reason for rejection of the report and felt that he could be given a chance to present his report once again along with the fresh PMCs. There were discussions at length and two main points were brought to light. In the first instance, they had first submitted a Report and withdrew it due to an error on their part. On resubmission, they again submitted a bill which we refused to pay. The second instance was when they offered their services as structural engineers for major repairs of Building 10. Not only was their quote very high but they also insisted that the work will be given only to their contractor on whom their personal supervision as structural engineers will not be required. If we decide to give them another chance for presentation along with the new PMC or PMCs, they will definitely charge once again in view of the changed scenario for redevelopment. The following resolution was then passed:

RESOLVED THAT THE FEASIBILITY REPORT SUBMITTED BY M/S MANGURDEKAR & ASSOCIATES BE AND HEREBY BE NOT ACCEPTED BASED ON THE RECOMMENDATIONS OF THE MANAGING COMMITTEE.

PROPOSED BY MR. SHIVANAND MUDBIDRI (FLAT 5/4); SECONDED BY MRS. SUJATA NADKARNI (FLAT 4/2) AND PASSED UNANIMOUSLY.

STATUS REPORT ON REDEVELOPMENT by Dr Shashi Marballi

I shall not go in to the history of our redevelopment journey, as it has been repeated often.

Please refer to the minutes of the 101st AGM.

Due to the changed circumstances brought about by the Covid pandemic, appointment of new Project Management Consultant/s (PMCs) and fresh feasibility report/s is required.

Accordingly, in the second half of 2020 we began meeting prospective PMCs. The meetings, however, came to a grinding halt in 2021, when the second wave of the pandemic struck.

In the second half of 2021, when the threat of the virus receded, we restarted our efforts.

The third wave of the pandemic made meetings difficult.

A questionnaire was circulated to the members. The feedback would help the Managing Committee, the Redevelopment Sub-Committee and the PMCs to understand the needs and expectations of the members from the redevelopment. I request the members who have not filled in the questionnaire, to do so at the earliest.

Present:

In the status report presented at the 101st AGM, we have listed the issues we would like the General Body to consider. Accordingly, some of the issues have been included in the agenda of this meeting.

The Managing Committee and the Redevelopment Sub-Committee have interacted with about 8 PMCs of which we have shortlisted 4 PMCs for the General Body's consideration. One or more PMC/s may be considered to prepare a feasibility report. I would like to remind you that in the SGM held on 2nd November 2014, 3 PMCs were appointed by the General Body.

In the coming months some very important issues will be placed before the General Body including the feasibility report/s prepared by the PMC/s and the mode of redevelopment – self redevelopment or redevelopment through a developer.

The members should be prepared to attend frequent meetings – formal and informal – sometimes convened at short notice – in person or remotely.

(Dr. Shashi Marballi)

(Chairman – Redevelopment Sub-Committee)