

2. Presentation of the Feasibility Reports by each of the 4 PMCs appointed for the purpose with each presentation followed by a question and answer session.

Chairman informed that the Feasibility Reports submitted by each of the four Project Management Consultants (PMCs) have been emailed to all. Each PMC will be making their presentations and the sequence will be as under:

Smt Sumedha Gore of M/s Sumedha Gore Architects - 9:30 am to 10:30 am

Shri Bharat Rao of M/s Anandamide Self Developers Advisers Pvt Ltd - 10:45 am to 11:45 am

Shri Chirag Shah of M/s Disha Consultants - 12:00 noon to 1:00 pm

After the lunch break, Shri Surajit Chanda of M/s Verite Value Homes Pvt Ltd - 2:00 pm to 3:00 pm

Each presentation will be followed by a question and answer session.

The presentations which can be viewed at the following links (since ZOOM recording at some places is not very clear links to both ZOOM and VIDEO recording have been provided):

M/s Sumedha

ZOOM: https://www.youtube.com/watch?v=XcXjoqH_BdY

VIDEO: <https://www.youtube.com/watch?v=VBd-5MCYj2w>

M/s Anandamide:

ZOOM: <https://www.youtube.com/watch?v=l1jQZZUsOtE>

VIDEO: <https://www.youtube.com/watch?v=GjAl4x9CoTw>

M/s Disha:

ZOOM: <https://www.youtube.com/watch?v=7q8Z42x6SWI>

VIDEO: <https://www.youtube.com/watch?v=GgSuWKQHRK4>

M/s Verite:

ZOOM: <https://www.youtube.com/watch?v=IxZJOsvE3pE>

VIDEO: <https://www.youtube.com/watch?v=pBcCKhu97eA>

3. To discuss and decide on the further course of action on Redevelopment of our Society, selection of PMC and deciding on self-redevelopment or builder (developer) oriented redevelopment.

Chairman opined that the feasibility reports are voluminous and complex and difficult to fully comprehend even after three readings. He also observed that there were variations amongst the PMCs with regard to the various area calculations, assumptions etc. He invited views from the Members on the presentations.

Shri Dattanand Gulvady (Flat 13/1) wanted to know whether the Redevelopment Sub-Committee (RSC) had made any comparative analysis. Chairman stated that this task was attempted. However, in view of his earlier remarks on the complex nature of the Reports, this would be a time-consuming exercise. To make matters simpler, the RSC worked out a format for presentation by the PMCs to facilitate the comparison process. This has been circulated to the PMCs and all except M/s Sumedha Gore have responded to look into it.

Shri Rajan Kalyanpur wanted to know from the General Body as to what exactly they needed for comparison. One would generally be interested in comparing the additional areas given to each member; the corpus and the rents offered during the transit period. If a detailed comparison is required, it is again a complex task. He has attempted to do it with some help from Shri Sunil Burde and Shri Kiran Bajekal with regard to fishing out records. In view of the complex and time-consuming nature of this task, he invited volunteers from the General Body to help in this task. Smt Laxmi Rao recommended the name of Shri Sethuraman since he has long experience as a Project Manager. At Chairman of RSC Dr Shashi Marballi's request, Shri Sethuraman replied that volunteering is alright with him but he may go out of Mumbai for a short while and would try to help out. Dr Marballi informed the General Body that anyone who could offer help in this matter could get in touch with the Chairman or himself. Shri Sudhir Mundkur who was attending online, informed through chat that he was willing to help in making the comparisons.

The Chairman, at the request of Dr Marballi, read out the recommendation of the RSC on this item which was also approved by the Managing Committee subsequently. Following was the recommendation:

"In view of the rather complex nature of the feasibility reports received from all the PMCs, the RSC is in the process of making a simplified and standard format for ease of understanding. Once these formats are duly completed by the PMCs, they should be presented to smaller groups building-wise to facilitate meaningful discussions on the Reports. Hence the selection of the PMC by the General Body and the model of redevelopment, i.e., Agenda Item No 3 at the 103rd AGM should be deferred."

Dr Marballi requested comments from the General Body. There were no comments and the recommendation was accepted unanimously. Shri Sethuraman and Shri Sudhir Mundkur will help the RSC in making the comparisons.

Shri Shivanand Mudbidri suggested the use of an Expert/Project Manager to study the Feasibility Reports and make a comparative analysis which may involve additional time and cost. Dr Marballi stated that they would consider this in the RSC and revert.

Shri Girish Kilpady (Flat F/10), who was attending online, messaged as to why are people apprehensive of self-development though it was done by us successfully in 1970s despite constraints like court cases and cost escalation. Chairman clarified that situation at that time compared to what it is today was different. There are many regulations to comply with today and we need to be cautious.

The following Resolution was passed:

RESOLVED THAT THE DECISION IN RESPECT OF WHETHER WE GO IN FOR SELF OR DEVELOPER/BUILDER ORIENTED REDEVELOPMENT AND THE SELECTION OF THE PMC FOR THIS PURPOSE BE AND ARE HEREBY DEFERRED.

PROPOSED BY SHRI RAJIV SANADI (FLAT 5/2); SECONDED BY DATTANAND GULVADY (FLAT NO 13/1) AND PASSED UNANIMOUSLY.