

**MINUTES OF THE SPECIAL GENERAL MEETING (SGM) HELD ON**  
**9<sup>th</sup> NOVEMBER 2023**  
**AT SARASWAT COLONY, SANTACRUZ WEST, MUMBAI**

Members present: 36

The Chairman called the Meeting to order and commenced the meeting with the customary prayers led by Shri Rajiv Sanadi (Flat 5/2).

Chairman welcomed all Members to the meeting and took up the Agenda for discussion.

**To consider and approve the draft of the Tender Document pertaining to the redevelopment of the Society's property and to authorize the Managing Committee to issue the said Tender Document to invite bids from prospective developers for the redevelopment of the Society's property on behalf of the Society.**

Chairman informed the House that the SGM had been specially convened with a one-point agenda to approve the Tender Document to be issued to prospective developers. He recalled that the draft Tender Document submitted was first circulated to all members for their comments/suggestions after receipt from the PMC in August 2023. Subsequently, the Redevelopment Sub-Committee (RSC) made some changes and the changed draft was again circulated to members for comments/suggestions in September 2023. The document was then discussed with the Law Firm M/s P Vas & Co who vetted the document, which was approved by the MC unanimously. The final document was circulated with the SGM Notice and is now before the House for approval. Chairman then handed over to Dr Shashi Marballi, Chairman of the RSC to continue with the proceedings.

Chairman RSC explained that the initial document received from the PMC was a standard sort of a document that is given to all developers. However, when RSC went through it, while most of the technical specifications were in order, a lot of amendments had to be done in view of the language and certain legal issues. After incorporating these amendments, the document was referred to the Advocate. The PMC viewed at the document from the technical perspective while Adv Vas looked at it from the legal perspective. While there were no issues with the technical perspective, from the legal side Adv Vas was firm on the advice that the Tender Document should NOT give the perception that it was a contract. The Tender Document should be simple and clearly indicate that it is an invitation to bid for the project and in no way implied any contract between the Society and the bidders. Chairman added that, therefore, clauses on Liquidated Damages and Penalty will be removed from the Tender Document as advised by the Advocates.

Chairman, RSC explained that after the bidders give their offers, we may be required to shortlist a few (say four to five depending on how many bid) to make a presentation before the General Body. Subsequently, we will have to decide on adopting either the developer model or the self-redevelopment model. Only if we decide on the developer model, further legal aspects will have to be considered which will include the Development Agreement; Power of Attorney; Permanent Alternate Accommodation Agreement (PAAA) and other related agreements. He, therefore, stressed that the Tender Document placed before the House for approval was primarily a technical document inviting bidders to bid for the redevelopment of the Society.

Shri Gokul Manjeshwar (Flat 9/17) observing that the conditions mentioned in the Tender Document will flow into the Development Agreement (DA), felt that if there are any changes in our requirement subsequently, it would be difficult for the developers to incorporate them. Further, there may be many aspects, like the swimming pool and other amenities, for which the developer may not give us the choice since the developer has to fetch a good price for the sale flats. Discussions at length followed on this subject and it was clarified that the main offer from the developer shall be in respect of the additional area that each member will be offered; the corpus or the hardship allowance and the rentals for the transit accommodation. Any changes in our requirements may not have a major effect on these offerings. Further,

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Chairman, RSC emphasized that all major decisions will be taken with the consent from the General Body including the architectural plans drawn based on the offer made by the developer.

Shri Manjeshwar, referring to Clause 3.7 “PRIVATE AND CONFIDENTIAL”, felt that the Members may not get access to documents for inspection and comments. He also felt that when discussions/negotiations are in progress with developers, interested Members should be allowed to attend. The meaning conveyed by this clause implied that only “designated” members had a right to access the documents. Appreciating this point, it was unanimously decided to remove the word “**designated**” from the sentence “*The process of evaluation of tender and selection of developer shall be treated as confidential among the PMC and **designated** members of the Society.*” Another issue that came up for discussion was about where the Tender Document would be submitted by the bidders. The majority decided that it should be submitted to the Society Office and not the PMC’s office. The Tender document was approved with three changes, *namely removal clauses on liquidated damages and penalty; removing the word “designated” from Clause 3.7 and mentioning that the bidders submit the Tender documents to the Society Office.*

The following resolution was passed:

RESOLVED THAT THE DRAFT OF THE TENDER DOCUMENT WITH CHANGES AS DECIDED AT THE SGM ON 09/11/2023 BE AND IS HEREBY APPROVED FOR ISSUANCE.

FURTHER RESOLVED THAT THE MANAGING COMMITTEE IS DULY AUTHORIZED TO ISSUE THE SAID TENDER DOCUMENT TO INVITE BIDS FROM PROSPECTIVE DEVELOPERS FOR REDEVELOPMENT OF THE SOCIETY’S PROPERTY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE TENDER DOCUMENT.

Proposed by; Shri Rajiv Sanadi (Flat 5/2); seconded by Shri Prakash Bajekal (Flat 10/12) and passed unanimously.

The meeting was then concluded with the concluding prayers led by Shri Rajiv Sanadi.

Place : MUMBAI  
Date : 12/02/2024

(Dattanand Gulvady)  
HON SECRETARY