

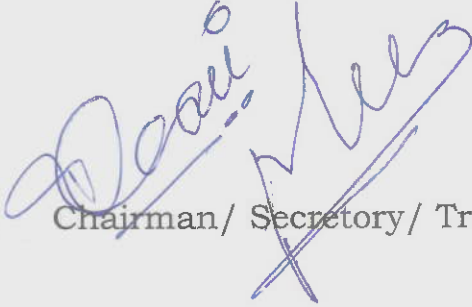
**NUTAN AYOJAN NAGAR CO-OP HOUSING SOCIETY LTD.**  
(REGD. NO: BOM/HSG/PR/7486 of 1981)  
Liberty Garden, Cross Rd. No:4, Malad West, Mumbai 400064

Date:29/11/2022

Dear Members,

A copy of DRAFT minutes of SGM for Opening of Tender Bids for redevelopment process held on 27/11/2022, duly approved by Managing committee is being circulated herewith, members are requested communicate their observations if any, within 15 days from the date of circular for further action.

**For and on behalf of Managing Committee,**



Chairman/ Secretary/ Treasurer

The SGM for Opening of Tender Bids for redevelopment process of Nutan Ayojan Nagar CHSL, was held on 27/11/2022 at society ground. Meeting started at the scheduled time of 10.00 am, but due to insufficient quorum meeting was adjourned for half an hour and again for another half and hour. The meeting restarted at 10.00 am at the same place with 106 members present physically and 18 members virtually on G-meet.

**1. Declaration of no of tenders received from various developers.**

Managing Committee and PMC Mr. Bindesh Chitalia informed the members that our of total tender documents sold, below 5 developers have submitted their tender bids:

- NHP Developers.
- Bali Estate LLP
- Atul Projects India Pvt. Ltd.
- Arcade Developers Pvt. Ltd.
- Aikiya Reality Pvt. Ltd.

After the above information, 3 members from general body were called to verify the sealed bids submitted by the developers. Upon

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verification by 3 members of general body, PMC & Committee Members, bids of the builders were taken one by one for opening. As per the decided process technical bids of the developers were taken for opening to check if the developers are qualifying as per the set criteria of tender document.

**2. Opening of Technical bids from the submitted tenders by various developers & Explanation on the technical bid for qualifying the developer.**

First Technical bid of M/s. Aikya Reality was opened and observations were as below:

- No DD/Cheque/ pay order for EMD was enclosed along with the bid.
- For EMD M/s. Aikya Reality submitted a letter stating that they will give EMD amount only at the time of appointment of them as a final developer for redevelopment of our society.
- Technical bid was not at all filled and it was mentioned on the technical bid that “ We will submit it later”
- Net worth certificate was not attached.

PMC M/s. Bindesh Chitalia informed the members that basis above points M/s. Aikya Reality does not qualify to be shortlisted for redevelopment of our society. And hence his commercial bid was not opened and kept aside.

Second Technical bid of M/s. NHP Developers was opened and observations were as below:

- No DD/Pay Order for EMD was enclosed along with the bid.
- A Cheque No:000839 dtd 25/11/2022 of Kotak Bank for Rs.25,00,000/- was enclosed along with the covering letter stating that this cheque should not be deposited and returned back to them after acceptance of tender bid. And they will issue a fresh cheque of Rs. 5,00,000/- at the time of MOU and Rs. 20,00,000/- at the time of Development Agreement.
- Technical bid was duly filled, but there was no project that they did was above 4000 sq. mtr which was one of the criteria to qualify as per tender document.
- Net worth Certificate was not attached.

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PMC M/s. Bindesh Chitalia informed the members that basis above points M/s. NHP Developers does not qualify to be shortlisted for redevelopment of our society. And hence his commercial bid was not opened and kept aside.

Third tender bid of M/s. Bali Estate LLP was opened and observations were as below:

- No DD/Cheque/ pay order for EMD was enclosed along with the bid.
- For EMD M/s. Bali Estate LLP submitted a letter stating that they will give EMD amount only at the time of appointment of them as a final developer for redevelopment of our society.
- Technical bid was not at all filled and it was mentioned on the technical bid that “ We will submit it later”
- Net worth certificate was not attached

PMC M/s. Bindesh Chitalia informed the members that basis above points M/s. Bali Estate LLP does not qualify to be shortlisted for redevelopment of our society. And hence his commercial bid was not opened and kept aside.

Forth Technical bid of M/s. Atul Projects India Pvt. Ltd was opened and observations were as below:

- DD/Pay order no: 154745 of Kotak Bank for Rs. 25,00,000/- was attached along with the bid.
- Technical bid was not filled but its list of projects completed and ongoing was attached. Where in they have done few projects of 4000 sq.mtr and above.
- It was mentioned in the covering letter that net worth certificate is attached, however not found in the envelop.

PMC M/s. Bindesh Chitalia informed the members that basis above points M/s. Atul Projects India Pvt. Ltd does qualify to be shortlisted for redevelopment of our society. And hence his commercial bid will be opened.

Fifth bid of M/s. Arcade Developers Pvt. Ltd was opened and observations were as below:

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- DD/Pay order no: 019694 of HDFC Bank for Rs. 25,00,000/- was attached along with the bid.
- Technical bid was duly filled and all the criteria of tender document were matching.
- Net worth Certificate of Rs.329 crores was attached along with the bid.

PMC M/s. Bindesh Chitalia informed the members that basis above points M/s. Arcade Developers Pvt. Ltd does qualify to be shortlisted for redevelopment of our society. And hence his commercial bid will be opened.

One more developer M/s. Sumit wood Ltd. Who did not submitted the bid but sent a letter for extension of timeline by 10 days. M/s. Bindesh Chitalia informed the members that we have total 5 bids and 2 of them clearly qualifies the criteria of tender document and hence the application of extension of time line can not be accepted.

**3. Opening of commercial/Financial bid of qualified developers, ad explanation of commercial/Financial Bid.**

First commercial bid of M/s. Atul Projects India Pvt. Ltd was opened and the commercial offer was read out in front of general body. Copy of the commercial offer of M/s. Atul Projects India Pvt. Ltd is attached herewith for members clarity.

Second commercial bid of M/s. Arcade Developers Pvt. Ltd was opened and the commercial offer was read out in front of general body. Copy of the commercial offer of M/s. Arcade Developers Pvt. Ltd is attached herewith for members clarity.

**4. Shortlisting of qualified developers for their site visits**

M/s. Bindesh Chitalia informed all the members that out of total 5 bids received only 2 developers are qualifying

- M/s. Atul Projects India Pvt. Ltd. &
- M/s. Arcade Developers Pvt. Ltd.

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And since other 3 developers does not fulfil the pre set criteria of tender document we shall not open their commercial bid. And should shortlist only 2 qualified developers for further process of redevelopment of our society.

Managing Committee asked members to vote for the opinion given by PMC by raising their hand, and out of 106 members physically present 99 members raised their hands to shortlist only 2 qualified developers. And 10 out of 18 members present virtually on G-meet raised their hands to shortlist only 2 qualified developers. And with the majority below two developers were shortlisted for further process of redevelopment of our society.

1. Atul Project India Pvt. Ltd.
2. Arcade Developers Pvt. Ltd.

Managing committee informed the members that in coming Sundays of 04/12/2022 and 11/12/2022, site visits of shortlisted developers will be carried out. And interested members to join the site visits of shortlisted developer shall register their name at the society office before 02/12/2022 to enable committee to arrange for the vehicles and other arrangement.

**5. Deciding date for SGM for finalization of developer with the approval of General Body.**

Managing committee informed all the present members that one more round of negotiation on commercial bids will be carried out along with PMC with the shortlisted developers, and developers will be asked to submit their revised offer. And the members who are interested in participating in negotiations meeting shall register their name in society office on or before 02/12/2022.

Managing Committee asked general body on their preference for date to have SGM to finalise/appoint the developer and with the majority of 87 out of 106 present members the SGM date was finalized as 18/12/2022.

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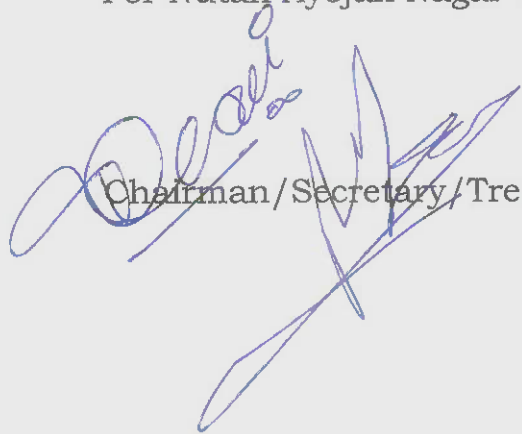
**6. Any other point with the permission of chair**

Few members raise a question that there are 4 CTS no's appearing in conveyance deed and the agreement made with Ayojan Builders namely CTS No:222, 223, 224 & 225. However in the current DP only 3 CTS no are appearing namely CTS no: 223-4, 224-A & 225. And CTS 222 is missing. And requested managing committee to check and inquired about the same. Managing committee informed that the said issue is already taken up with our advocate and as per them they will check and update the status on CTS No: 222 within 10 days.

Once managing committee receive the opinion and clarity on the same, it will be informed to all the members officially.

SGM was concluded with a vote of thanks to PMC Mr. Bindesh Chitalia and all the present members for their participation.

FOR AND ON BEHALF OF MANAGING COMMITTEE  
For Nutan Ayojan Nagar CHS Ltd.

  
Chairman/Secretary/Treasurer