

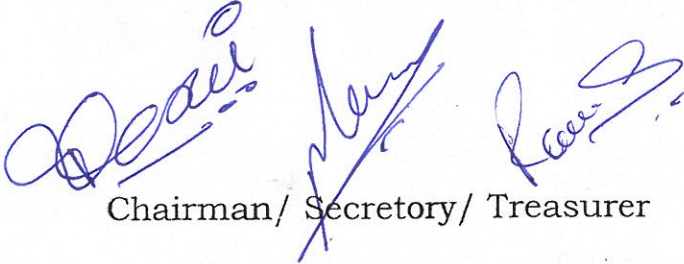
NUTAN AYOJAN NAGAR CO-OP HOUSING SOCIETY LTD.
(REGD. NO: BOM/HSG/PR/7486 of 1981)
Liberty Garden, Cross Rd. No:4, Malad West, Mumbai 400064

Date:11/10/2024

Dear Members,

A copy of DRAFT minutes of SGM for Approval of final negotiated offer from developer under reg. 33-9 of DCPR 2034 for redevelopment of our society held on 29/09/2024, 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.

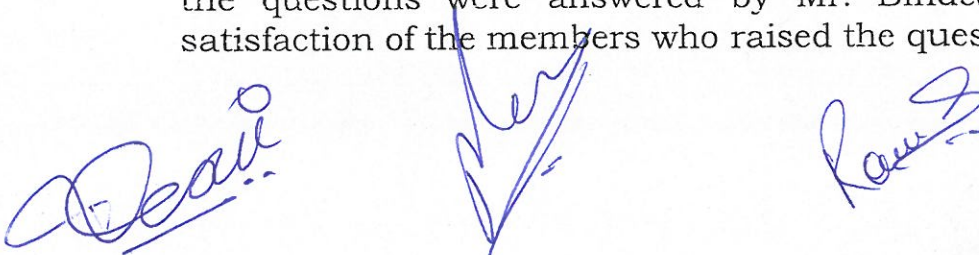
For and on behalf of Managing Committee,


Chairman/ Secretary/ Treasurer

The SGM for Approval of final negotiated offer from developer under reg. 33-9 of DCPR 2034 for redevelopment of Nutan Ayojan Nagar CHSL, was held on 29/09/2024 at Lad Parishad Bhavan, 4th cross road, Liberty Garden, Malad West, Mumbai 400064. Meeting started at the scheduled time of 04.00 pm, but due to insufficient quorum meeting was adjourned for half an hour. The meeting restarted at 04.30 pm at the same place with 162 members present.

1. To discuss and approve the Feasibility Report for redevelopment under Regulation no. 33-9 of DCPR 2034, as submitted by our PMC Mr. Bindesh Chitalia.

PMC Mr. Bindesh Chitalia explained to all the members on the feasibility prepared by him and asked all the members if they have any questions. Few of the members raised their questions and all the questions were answered by Mr. Bindesh Chitalia to the satisfaction of the members who raised the questions.





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Upon completion of Q & A session. Feasibility report of Mr. Bindesh Chitalia was approved by the majority of the members present.

Proposed by:
Nilesh Doshi

Seconded by:
Ankit Panchal

2. To discuss the new offer under Regulation no. 33-9 of DCPR 2034 received from Developer internally, before the Developer joins the meeting.

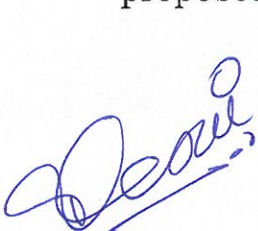
Managing Committee presented the revised offer dtd 25-09-2024 received from Developer and explained that first round of negotiations was done by Managing Committee with the Developer on 16-09-2024.

Few Members raised their concerns on the revised offer dtd 25-09-2024 and Managing committee tried address their concerns and informed that Managing Committee had given their best effort in negotiation meeting held on 16-09-2024 with the Developer. However, after internal discussion another round of negation during the SGM will be conducted and we all have to unitedly negotiate directly with the developer in front of general body.

3. To discuss and negotiate with Developer on the offer given by them under DCPR rule 33-9 (Cluster Development).

Managing committee welcomed team of Arkade Developers Ltd, Mr. Sandeep Jain – Director, Mr. Krunal Bhuta – Head of Redevelopment Vertical, & Mr. Bhushan – Proprietor of Kalakruti & Architect of Arkade Developers.

Mr. Bhushan presented a tentative plan of proposed building on how it will look like after redevelopment under reg. 33-9 of DCPR 2034. Complete layout plan along with tentative area kept for open amenities, Podium, ground was presented. Few indicative plans for proposed flats of 1 BHK, 2 BHK & 3 BHK were also been presented.



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After completion of presentation by Mr. Bhushan, managing committee informed Arkade Developers Limited that general body has some reservations on the offer dtd 25-09-2024 and wanted to negotiate further with you. Mr. Sandeep Jain told that Managing Committee has already negotiated very hard in the meeting dtd 16-09-2024 and now there is hardly any scope for further upward negotiation on the offer dtd 16-09-2024. However, he requested to restrict negotiation on one or two points rather than all the points to enable him to give the best possible revision in the offer dtd 25-09-2024.

After discussion and negotiation by all the memebtrs for about 30-45 minutes, Mr. Sandeep Jain revised offer dtd 25-09-2024 on 3 points as below:

- **Additional RERA Carpet Area :** For Members having existing carpet area less than 300 sq.ft. Offer Revised to 433 sq.ft from 420 sq.ft.

For Members having existing carpet area more than 300 sq.ft : Offer revised to 36% RERA Carpet Area on existing carpet area mention in Development Agreement this is subject to if the Supplementary Development Agreement is Approved and registered along with approvals of revised plans by the society within a months' time ie:- 30th October 2024. If not than it shall be 35% RERA Carpet Area on existing carpet area mention in Development Agreement. From 32% as per offer dtd 25-09-2024

- **Discounted Rate on Additional Area:** For Residential Flats on RERA CA above 25% on respective Existing Carpet Area: Offer revised to Rs.29,500/- per sqft from Rs.30,500/- per sqft

For Shop on RERA CA upto 15% on Existing Carpet area of Members. The same shall be subject to planning. Offer Revised to Rs.45,500/- per sqft from Rs.46,500/- per sqft



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- **Parking (Resi & Comm):** Offer revised to :one car parking per existing flat which shall be surface parking on the podium levels from earlier subject to planning.

General Body and Managing Committee gave a vote of thanks to team Arkade. Team Arkade left the meeting with a closing note that if revised offer is approved by general body they will ensure that the further work for the redevelopment process under reg. 33-9 of DCPR 2034 will be carried out on a fast track mode and they will try to give more benefits on the product during construction.

4. To decide on the final offer as may be agreed upon by the Developer after discussion/negotiation with them, through voting of the members.

Managing Committee asked general body for voting to accept the revised negotiated offer by raising their hand. First voting was asked for memebtrs who are in favor of approving revised offer given by developer during the meeting. Majority of 162 present members raised their hands in favor of approving revised offer. Managing Committee requested memebtrs to keep their hands raised till the video recording is completed.

Managing Committee than asked for a voting by raising their hands for the members who are not in favor of approving the revised offer. ZERO memebtrs out of 162 present members raised their hands, which also got video recorded.

Managing Committee than asked for a voting by raising their hands for the members who wish to choose NOTA for approving the revised offer. ZERO memebtrs out of 162 present members raised their hands, which also got video recorded.

Revised offer was thus approved by 100% of present members.

Proposed by:
Yogesh Desai

Seconded by:
Jyotin Shah



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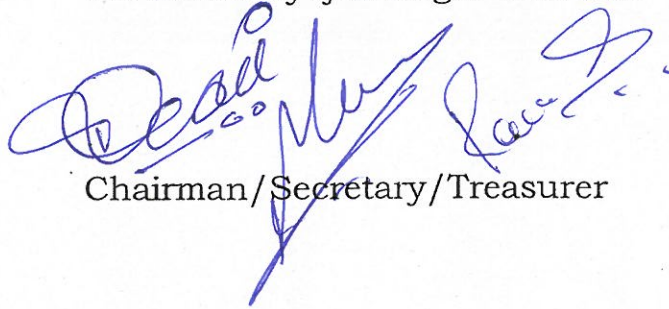
5. To decide on the further process and documentation involved in this regard including LOI, if any to be issued to the Developer and consequential modification in the registered Development agreement and previously approved plans under Reg. 33-7-B through supplementary Development Agreement under Reg. 33-9

PMC Mr. Bindesh Chitalia and Managing Committee explained general body about the changes required to be done in DA thru supplementary DA to cover points of revised offer and revised plan.

As the revised offer was approved by 100% present members it was decided to issue revised Appointment Letter to Arkade Developers Limited for their final offer under reg. 33-9 of DCPR 2024.

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

