

Pruthvi Enclave Co-operative Housing Society Ltd

(REGN. NO. BOM / [W-R] / HSG / TC / 10904 / 2000 - 2001)
CTS No. 170, Survey No. 110 (Part), Khatau Mill Compound, W. E. Highway, Borivali
(E), Mumbai - 400 066

Ref: PE/M/24-25/11/227

Date:- 01.12.2024

*Draft Minutes of the Special General Body Meeting (SGM)
Pruthvi Enclave CHS Ltd., Borivali East, Mumbai
Date: Tuesday, 3rd September 2024
Venue: Stilt area of "E" Wing to discuss the following agenda
points. (Ref: PE/M/24-25/08/200, Notice)*

Agenda:

- Discussion, review, and approval of the "Expression of Interest" (EOI) document prepared by our Project Management Consultant (PMC), M/s Shilp Associates, which outlines the scope, timelines, and requirements for the redevelopment project.

Meeting which was scheduled for 8:00 pm was adjourned for thirty minutes due to lack of quorum. Meeting was reconvened at 8:30 pm.

Members Present: - 69

➤ Welcome Address:

Secretary warmly welcomed all the bonafide members attending the Special General Meeting (SGM). He also extended a cordial welcome to Mr. Saurabh Damle and his team from M/s Shilp Associates.

➤ Apologies and Appointment of Acting Chairman:

Mr. Nitin Keny (Chairman) was unable to attend the SGM due to prior office commitments. Consequently, the Managing Committee appointed Mr. Suresh Kadam (Managing Committee Member) as the Acting Chairman for the current SGM.

➤ Acting Chairman's Opening Remarks:

Mr. Suresh Kadam, as the Acting Chairman, expressed gratitude to the members for his appointment and officially opened the Special General Meeting, calling it to order.



➤ **Agenda Presentation:**

Mr. Sandeep Pable, a Managing Committee Member, presented the agenda for the Special General Meeting. He emphasized that discussions would be strictly limited to the matters outlined in the agenda.

➤ **Presentation of the Expression of Interest (EOI) Document**

Mr. Saurabh Damle, representing the Project Management Consultant (PMC), M/s Shilp Associates, took the floor to present the *Expression of Interest (EOI)* document for the Pruthvi Enclave Housing Society Redevelopment Project.

He began by explaining the purpose and importance of the EOI document, emphasizing its role in initiating the redevelopment process and serving as a foundation for selecting suitable developers. He highlighted that the document outlines critical aspects such as the scope of the project, key timelines, technical and financial requirements, and the overall expectations from prospective developers.

To ensure clarity and engagement, Mr. Saurabh Damle provided a detailed walkthrough of the document, breaking it down into its major sections:

1. **Introduction and Background** – An overview of the society, its existing conditions, and the objectives of the redevelopment project.
2. **Scope of Work** – A description of the redevelopment scope, including construction specifications, amenities to be provided, and compliance with legal and environmental standards.
3. **Eligibility Criteria** – Details of the prerequisites for developers, including financial strength, technical expertise, and past experience.
4. **Submission Requirements** – Instructions for developers on submitting their proposals, including timelines, formats, and supporting documents.
5. **Evaluation Parameters** – A transparent framework for assessing the proposals, focusing on quality, feasibility, and alignment with the society's expectations.

During the presentation, Mr. Saurabh Damle encouraged members to raise questions or voice any concerns they might have regarding specific sections of the document. He addressed queries related to:

- The timeline for the redevelopment process.
- The technical specifications for new construction.
- Safeguards to ensure timely project completion and quality assurance.
- Provisions for temporary accommodation and compensation for members during the redevelopment period.

Mr. Saurabh Damle reassured the members that their feedback and suggestions would be considered to refine the document before it is finalized and circulated to prospective developers. He emphasized that the society's interests and long-term benefits remain the top priority throughout the process.

The presentation concluded with Mr. Saurabh Damle expressing his gratitude for the members' active participation and input, reaffirming the PMC's commitment to guiding the society toward a successful and transparent redevelopment process.



➤ Question and Answer Session

Following the detailed presentation of the *Expression of Interest (EOI)* document, the session was opened for an interactive Question and Answer session. Members of the Pruthvi Enclave Housing Society actively engaged in the discussion, raising pertinent queries and sharing constructive suggestions regarding the redevelopment project.

Mr. Saurabh Damle, representing the Project Management Consultant (PMC), addressed each question with precision and professionalism. He provided comprehensive explanations and clarifications on various aspects of the project, including:

- Technical and financial criteria outlined in the EOI.
- Project timelines and milestones.
- Mechanisms for ensuring quality control and adherence to deadlines.
- Provisions for member relocation and compensation during the redevelopment phase.
- Strategies to mitigate risks and challenges associated with the redevelopment process.

The session proved to be highly productive, fostering a transparent and collaborative environment. Members' inputs were acknowledged and recorded, with assurances that they would be considered in the finalization of the EOI document.

Mr. Saurabh Damle thanked the members for their active participation and emphasized the importance of open dialogue in ensuring the success of the redevelopment project. The session concluded with a shared understanding of the project's objectives and a collective commitment to moving forward in the society's best interests.

➤ Decisions and Approvals from the Q&A Session

As a result of the discussions during the Q&A session, the following recommendations were reviewed, accepted, and approved by the members for inclusion or modification in the *Expression of Interest (EOI)* document for the Pruthvi Enclave Housing Society Redevelopment Project:

1. **Inclusion of Annexure 9.4:**
An additional annexure will be included to mandate developers to provide detailed information about their incomplete or ongoing projects.
2. **Developer's Financial Turnover Requirement:**
Developers must demonstrate a turnover of ₹250 crore to ₹350 crore over the last five years to qualify.
3. **Net Worth Criterion:**
Developers are required to have a minimum net worth of ₹250 crore to ensure financial stability.
4. **Solvency Certificate:**
Shortlisted developers will be required to furnish a latest solvency certificate at the time of submitting their tender documents, providing evidence of their financial health.



5. ICRA Credit Rating:

Developers' credit ratings, as assessed by ICRA, will be incorporated into the evaluation criteria outlined in the EOI document.

6. Developer's Project Experience:

Developers must meet the following project experience requirements:

- Completion of at least three projects, each with a minimum built-up area of 5,000 square meters, within the last 10 years.
- Ongoing construction of at least three projects, initiated within the last five years.

7. EOI Security Amount:

A security deposit of **Rs.11 lakh** will be collected as agreed by all present society members from developers who fully accept the terms and conditions of the EOI document. This deposit will be a prerequisite for their responses to be shortlisted for further evaluation and processing.

These decisions reflect the society's commitment to selecting developers who meet rigorous financial, technical, and professional standards, ensuring the success of the redevelopment project. The approved modifications will be incorporated into the EOI document before its final issuance.

The above points were unanimously approved by the Committee members during the Special General Meeting (SGM). These modifications will be incorporated into the Expression of Interest (EOI) document, which will then serve as the final version for issuance.

➤ **Scope of Data in the EOI Document**

The Project Management Consultant (PMC) reassured the members that the scope of data included in the Expression of Interest (EOI) document remains flexible and can be adjusted or refined in the future, if necessary, to enhance clarity and accuracy.

Any such modifications will be approached with due diligence to ensure they do not adversely affect either the developers or the society. Adjustments will be made solely to improve the overall effectiveness and transparency of the EOI process. Furthermore, the PMC emphasized that all proposed changes will be undertaken only with the explicit consent of the society, ensuring a collaborative and transparent approach throughout. This commitment reflects the PMC's dedication to maintaining the society's best interests while adhering to the highest standards of professionalism.

➤ **PMC's Acknowledgment and Future Plans**

To advance the redevelopment process, the Project Management Consultant (PMC) proposed publishing the *Expression of Interest (EOI)* in the following three prominent Mumbai newspapers to ensure maximum reach and visibility:

1. **Times of India**
2. **Maharashtra Times**
3. **Gujarat Samachar**



The members unanimously approved the suggested publication date of **September 6, 2024**, marking a significant step forward in the redevelopment project. This decision sets the stage for attracting qualified and reputed developers, thereby progressing to the next phase of the process.

➤ **PMC's Detailed Overview of Future Plans for Redevelopment**

The Project Management Consultant (PMC) provided a comprehensive outline of the next steps in the redevelopment process, emphasizing a clear and structured approach to ensure smooth execution. The following key activities were highlighted:

1. Collection of EOI Documents

- **Dates:** September 7th to September 17th, 2024
- **Location:** Pruthvi Enclave Housing Society Office
- **Timing:** Specific hours in the morning and evening (exact timings to be mentioned in the newspaper advertisement).
- **Tracking:** A tracking register will be maintained at the office to record the names of developers who collect the EOI documents, ensuring proper documentation and accountability.

2. Pre-Bid Zoom Meeting

- **Tentative Date:** Approximately two weeks after the conclusion of the EOI collection period (tentatively October 1, 2024).
- **Purpose:** To provide an interactive platform for addressing any doubts, clarifications, or queries raised by the developers regarding the EOI document or the redevelopment project.
- **Attendees:** Developers, representatives from the PMC, and designated members of the Pruthvi Enclave Housing Society.

3. Submission of Proposals

- **Time Frame:** Expected within 2-3 weeks after the Pre-Bid Zoom Meeting (Tentatively between October 15 and October 22, 2024).
- **Process:** Developers will submit their detailed proposals outlining their plans and commitments for the redevelopment of the society.

Expression of Interest Process Flowchart

1. **Collection of EOI Documents:** September 7, 2024 – September 17, 2024
2. **Pre-Bid Zoom Meeting:** Tentatively October 1, 2024
3. **Submission of Proposals:** Tentatively October 15-22, 2024

Note: The start and end dates, along with the specific time slots for EOI document collection, will be prominently mentioned in the newspaper advertisement.



➤ **Acknowledgment**

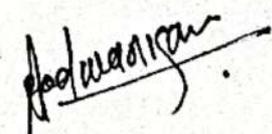
The PMC expressed its gratitude to the society members for their collaborative efforts, constructive feedback, and unanimous approval of the EOI document. The PMC reaffirmed its commitment to guiding the redevelopment process with transparency and professionalism, ensuring the best outcomes for the society.

Secretary expressed his sincere gratitude to all members for their approval of the agenda items. With no further matters to discuss, the meeting was adjourned, concluding with a formal vote of thanks to the Chair.

For Pruthvi Enclave CHS Ltd


Mr. Nitin Keny
(Hon. Chairman)




Mr. Avinash Padwankar
(Hon. Secretary)

Note: - Bye Law No. 109 Members of the society may communicate their observations, if any, on the draft minutes to the secretary of the society within 15 days of their distribution. The same will be consider as per the law.