

PRUTHVI ENCLAVE CO.OP. HOUSING SOCIETY LTD.

REGD. 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 - 400066

Ref No - PE/M/25-26/04/269

Date - 10.05.2025

Draft Minutes of the meeting

Draft Minutes of the Special General Body Meeting of Pruthvi Enclave Co-operative Housing Society Ltd., held on Friday 18th April, 2025, at 8:00 P.M., at Society premises to transact the following business as per Agenda. (Ref: -PE/M/25-26/04/266)

Agenda

1. To call the meeting in order.
2. Presentation and discussion of the analysis report by the PMC - M/s Shilp Associates, which provides a comparative analysis of the bids received from developers for the ongoing redevelopment project of the society, to discuss and determine the next steps for the redevelopment.

Member's Present: - 75

Due to the lack of the required quorum, the SGM was rescheduled to 8:20 PM with the Chairman's prior approval.

Mr. Sandeep Pable, Member of the Managing Committee, welcomed everyone present at the meeting and requested Secretary Mr. Avinash Padvankar to address the gathering.

Obituary Reference

Before commencing the discussion, the Managing Committee and society members observed a one-minute silence in solemn remembrance of the late Mrs. Vijaya Navre (A-102), a cherished member of the society who recently passed away.

The Managing Committee extends its deepest condolences to the bereaved family and prays for her soul to rest in eternal peace.





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➤ **Agenda No. 1:** To call the meeting in order.

Mr. Avinash Padvankar requested the Chairman, Mr. Nitin Keny, to call the meeting to order. The Chairman, Mr. Nitin Keny, formally declared the Special General Meeting (SGM) open.

Welcome Address by Secretary

The Secretary welcomed the members and extended a warm greeting to Mr. Saurabh Damle PMC, from - M/s Shilp Associates, who was present to deliver a presentation and lead the discussion of the analysis report of the bid proposals received from the following four developers:

1. Sumit Woods Limited
2. Sethia Reality
3. Mody Horizon LLP
4. Rishabraj Estate Developers Pvt. Ltd.

Above mentioned developers had shown interest in the redevelopment project of the society.

➤ **Note on Sigma Happy Homes LLP:**

It was observed that Sigma Happy Homes LLP initially showed interest in the redevelopment project but was disqualified from the tender process, as their proposal under Scheme 33(11) failed to meet the mandatory criterion of having a **'Ready PTC with OC'**.

Subsequently, they submitted a revised proposal under Scheme 33(9), but this was done after the stipulated deadline. The matter was brought up for discussion during the SGM, where two members objected to its consideration, asserting that the proposal should have been submitted within the prescribed timeframe, not after its expiry.





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- **Agenda No. 2:** Presentation and discussion of the analysis report by the PMC - M/s Shilp Associates, which provides a comparative analysis of the bids received from developers for the ongoing redevelopment project of the society, to discuss and determine the next steps for the redevelopment.

As per the agenda, the Project Management Consultant (PMC), M/s Shilp Associates, presented a comprehensive comparative analysis of the bids received from the following four developers:

1. Sumit Woods Limited
2. Sethia Realty
3. Mody Horizon LLP
4. Rishabraj Estate Developers Pvt. Ltd.

The PMC delivered a comprehensive briefing on the comparative analysis, covering the offerings and prerequisites under Sections 33(9), 33(20)(B), and 33(19). The report was thoroughly explained to ensure clarity and better understanding among all society members.

During the session, the PMC specifically elaborated on the 33(19) schemes. After carefully evaluating its feasibility, all present society members unanimously rejected the proposal. They collectively agreed not to pursue this option and concluded that no further discussion on this matter is required.

The presentation enabled an in-depth discussion, helping members gain a clearer understanding of the submitted bids. Subsequently, the members engaged in meaningful deliberation on the next steps for the redevelopment project, exploring viable options and aligning on a strategic direction to move the project forward effectively.

The PMC further emphasized that as the society advances with the redevelopment project, site visits will be organized for all members to the ongoing and completed projects of the four shortlisted developers. This initiative aims to provide members with a valuable opportunity to:

1. Experience first-hand the quality of work and execution standards maintained by each developer.
2. Interact directly with the developers' teams to address queries and gather further insights.





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3. Gain a deeper understanding of each developer's capabilities, approach to project management, and overall reliability.

With the consensus of all present society members, a presentation session has been scheduled for Sunday, 25th May 2025, following the site visits. During this session, all four shortlisted developers will present their proposals for the society's redevelopment project, including their revised offers. A dedicated hall will be arranged to accommodate all members, and the presentations will be conducted on the same day, enabling a direct and comprehensive comparison of the proposals to support informed and collective decision-making.

➤ **Appointment of Wing-wise Coordinators for Developers' Site Visits**

The Managing Committee also informed the members present in the meeting that in the coming days, one member from each wing of the Society will be appointed as a Coordinator for the developers site visit. These Coordinators will play a vital role in facilitating communication and collaboration between the Managing Committee and the members, ensuring a smooth developers site visit.

The above plan & as discussed in Agenda-2 was unanimously approved and accepted by the members present in the meeting, ensuring a collective and informed decision-making process for the society's redevelopment project.

Passed: **Unanimously**

➤ **Approval of External Chartered Accountant for the redevelopment process.**

As discussed and agreed during the bid opening event held on 18th February 2025, the Managing Committee reviewed the profiles submitted by Chartered Accountants interested in supporting the financial evaluation of developers participating in the society's redevelopment project.

Upon careful assessment of the five profiles received, the Committee has shortlisted CA Mr. Amit Godse - "**Asmita Consultants Pvt Ltd.**" as the most suitable candidate for the assignment, based on his relevant experience and the strength of his firm's profile. The professional fee for his services has been finalized at **₹1,75,000/-** (Rupees One Lakh





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Seventy-Five Thousand Only), excluding applicable taxes. Furthermore, Mr. Sandeep Pable (Managing Committee Member) provided a detailed explanation of the stage-wise cost break up to all members present in the quorum.

Additionally, members were informed that those interested in reviewing the profiles of all Chartered Accountants who had expressed interest in the assignment may submit a formal request to the Managing Committee within the next five days.

➤ **Resolved That:**

With all members agreeing and approving the selection of Mr. Amit Godse as the External Chartered Accountant and the agreed-upon fee of ₹1,75,000/- (excluding tax) as discussed, the Managing Committee hereby appoints,

Mr. Amit Godse - Asmita Consultants Pvt Ltd. as the External CA for the financial evaluation of developers who have submitted their bid offers for the redevelopment project of **Pruthvi Enclave Co-Operative Housing Society Ltd.**

➤ **This resolution was unanimously approved and finalized.**

Proposed By: Mr. Vinod S. Kotian (D-301)

Seconded By: Mr. Kaustubh Shrihari Situt (B-703)

Passed: **Unanimously**

Mr. Sandeep Pable, expressed his heartfelt gratitude to **PMC** Mr. Saurabh Damle for presenting a comprehensive comparative analysis of the bids received from the developers. He also extended his sincere thanks to all the members for their active participation and unanimous approval of the analysis, demonstrating a unified approach towards the society's redevelopment project.





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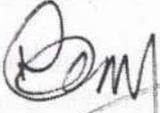
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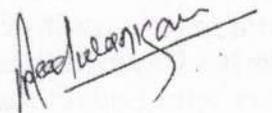
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There being no other matter in agenda, the meeting concluded with a vote of thanks to the **Chair**.

FOR PRUTHVI ENCLAVE-1 CO-OP.HSG.SOC.LTD



Mr. Nitin Keny
(Chairman)



Mr. Avinash Padvankar
(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 considered as per the law.