

**MINUTES OF THE MEETING HELD AT TOUGHCONS NIRMAN PVT. LTD.**

**OFFICE**

Date: 14<sup>th</sup> June 2023

Time: 11.15 am

**Members present in the meeting:**

7 Committee members From Gurudarshan

Nayan Dedhia From Toughcons Nirman Pvt. Ltd, PMC

Bramhadev Shukla From D.G.S Group

7 committee Members of Gurudarshan CHSL reached Toughcons PMC office by 11.15 a.m. Mr. Nandubhai Khanwilkar, Chairman asked to start the meeting and briefed that why today's meeting in urgency was called. He further said that they have received offer of 30% additional area from D.G.S. Group and majority of members in the SGM dated 28<sup>th</sup> May 2023 selected D.G.S. Group as Most Preferred Developer. He further said that Mr. Shukla from D.G.S had clarified that he is committed to proceed with existing 9 Mtrs road under 33(7)(b) scheme. He added that all the society members are in confusion that on one end as per your (Toughcons) Feasibility Report the project is not viable as per 33(7)(b) as per existing 9 Mtrs road width then how DGS Group can offer such 30% additional area?

Mr. Nayan Dedhia of Toughcons replied to all that as on today also there is less or no margin for developer in 33(7)(b) on 9 Mtrs road width with 2.70 FSI. He also added that the feasibility report which he received from the society which is shared by Shuklaji to the society is made with following criteria:

- 1) The feasibility report is made assuming 12 mt road
- 2) The feasibility reports are made as per 2.97 FSI as per 33(7)(b) and 4.05 FSI as per 33(11)
- 3) The feasibility reports show commercial area for sale on Ground Floor and 1<sup>st</sup> floor of 2000 sq.ft. each at the rate of Rs. 80000/- per Sq.ft. and Rs. 50000/- per sq.ft.

As per above report, the project seems viable if road width is increased to 12 Mtrs road width. Then 33(11) can also be viable. Further, Mr. Nayan Dedhia said that whomsoever the society selects the developer, the society shall not only look into the profitability of the developer but also check the safety and security of all the members. Therefore, society shall ask few things from developer:

- Finalise Development agreement with points covering safety.
- Finalise plans before registration of Development Agreement.
- Finalise Allotments before registration of Development Agreement.
- Full FSI IOD before vacating.
- PMC visibility and control on the construction for assuring quality check.
- Timely Delivery with keeping track record as bar chart.

PMC also asked for the revised offer submitted by the developer after the meeting. After going through the revised offer, PMC mentioned that the offer needs to be clarified as few loops are kept open. Hence need to meet the developer before going to the General Body on 18<sup>th</sup> June 2023.

Therefore, to get the clarity, it was decided to call Shuklaji. He reached within 10–15 minutes at the PMC office. PMC asked to Shuklaji and got clarified on them as follows:

1. The corpus fund mentioned was Rs. 1000/- which is to be paid in 2 instalments – 50% on Vacating premises by the society members and Balance 50% on Repossession.
2. Monthly Rent of Rs. 100/- per month, for 12 months in advance as one cheque and succeeding 2 years' 2 PDC cheques with 10% increment shall be handed over at the time of vacating.
3. One parking for each member to be provided. There shall be no mechanical parking, stack for existing members. If there are stack parking, they shall be only for sale flat members only.
4. All FSI except TDR which is to be purchased from open market shall be loaded before vacating. It was also discussed that as per 2.0 FSI on 9 mtrs. road width there shall be no TDR to be purchased for the project.
5. Commercial spaces shall be constructed by the developer as I.T. offices. The commercial entry and parking shall be separate from the entrance gate and lobby of residential members.
6. Stamp Duty, Registration charges, GST and Capital Gain Tax, if any on PAAA to be borne by developer.
7. Construction period shall be 40 months (including 6 months Grace period) from vacating. It was also clarified that as the soil in Lokhandwala area is marshy, they



will have to do deep shore piling and therefore it will take at least a year to demolish the building, procure CC, construct the plinth and first podium. Thereafter every slab will take approx. 12 to 15 days. Thereafter 6 months for finishing and 4 months for procuring OC. Thus approx. 34 months will be required and therefore 40 months are mentioned.

8. The list of the amenities, specifications and make shall be as per the Tender draft finalized by the society.

He also clarified that he will submit the file for approvals as per existing road width. Simultaneously he will advance for road widening process. If he succeeds in getting the road widened, it will be his profit as he is taking risk for it. However, if he approves the project in 33(11) with 3 FSI or Twin Tower joins him with bigger road width or if neighbouring societies joins for cluster redevelopment than he will share the additional benefit in ratio of 50:50 with the society.

He added that, if he is benefited before the construction starts, then he will convert the benefit in area. If there is benefit after construction starts then it shall be in monetary. He further mentioned that he is confident of getting the road widened and if he is unable to get it then also he is committed and make the less profit from the project by making commercial area but he will not reduce the society area or not compromise in any quality of construction or amenities in the project.

PMC asked that they have heard that in many of their projects, there is complaint regarding quality of the construction, on which Shuklaji replied that it is your (PMC)'s responsibility to cross check and if any fault is found, we will rectify it.

PMC also asked that there are complaints heard that your carpet area committed is not honoured. He replied to it that without PMC and society's approval, plans will not be submitted for sanction approvals.

All the committee members thanked Shuklaji for his clarification on the queries and wished him for further process.

After his leaving, the committee members asked the review from the PMC that what is their view on it. PMC replied to them as follows:

- If developer is loading Full FSI as per 33(7)(b) on existing road width, society is secured.

- Developer is constructing Commercial units on ground floor and 1<sup>st</sup> floor and thus his feasibility has increased compared to our earlier feasibility report which was without commercial units.
- However, developer will get thin margin on it, if he fails to get the road widened.

In nutshell, the society needs to be careful and keep it secured and safe against all odds, for which we as PMC are committed to guide the society successfully in completing the project in time.

Meeting ended with vote of thanks.

**Accepted and Confirmed**

For Guru darshan Co-op Housing Society Limited.

						
Chairman	Secretary	Treasurer	Member	Member	Member	Member



**Accepted and Confirmed**

For D.G. Land Developers Pvt. Ltd.

B.D. Shukla (Director)

  


**Accepted and Confirmed**

For Toughcons Nirman Pvt. Ltd.

  
 Nayan Dedhia (Managing Director)  
