

POLICY FOR SALE OF EXCESS AREA ALLOTTED TO TCHS

The members of Talmakiwadi CHS have approved the proposal for redevelopment of its property alongwith KSA. This document attempts to formulate a policy for allocation of area to members and tenants of both entities.

We have decided to opt for Cluster Development Scheme (CDS) which provides for a Basic Floor Space Index (FSI) of 4 which means the project can construct upto 4 times the area of land that they own. Apart from the Basic FSI based on the Rehab area allotted to the occupants, as per the prevailing regulations covered under DCPR 2034, Fungible FSI of 35% of the Rehab area and Incentive FSI of 15% based on the land area is provided in addition to the Basic FSI for the project. Since we have selected Self Redevelopment model apart from the FSI mentioned above we will also be entitled to 10% additional incentive FSI over and above the area mentioned above.

Based on various calculations, we estimate that the total built up area including the various incentive FSI available to the project is around 547,860.27 sq ft of built-up area.

The total carpet area eligible to be given to our members, tenants of TCHS & KSA, KSA halls and the various common amenities is estimated to be around 276,105.60 sq ft, built up area including 5000 sq ft commercial area provided in the Sale Towers.

The balance area of around 271,754.67 sq ft built up area will be provided to the Developer who will be building the saleable tower which will be sold in the open market.

Under the scheme apart from the 5000 sq ft commercial area in the Sales Tower that would be handed over to TCHS, residential area of 45000 sq ft will be provided to TCHS. This area will be allocated for

1. Additional area of 150 sqft carpet area at Rs.20 lakh + GST to existing members who opt for this
2. New flats which will be sold at a concessional rate to the existing members & their family members. In case there are flats available after the sale to existing members & their family members, the flats will be sold to non members.

The current market rate for under construction flats in the nearby vicinity is around Rs.60,000/- per sq. ft. carpet rate.

It is proposed to provide a concession of 20% on the market rate to the existing members and their immediate family members who book the new flat in the Rehab Towers. Hence we propose to offer them new flat at Rs.48,000/- per sq ft on the carpet area as a pre-booking offer. *Family member includes husband, wife, father, mother, grandparents, brother, sister, son, daughter, son-in-law, daughter-in-law, grandson and grand daughter.*

This offer will be available for a limited period of time till the RERA registration for the Rehab Towers is obtained. Post the RERA registration bookings for the balance flats will be opened up to other non members.

In case after the sale to non members there is any Surplus area available, the same will be retained by TCHS as unsold inventory. TCHS may either dispose it off at the prevailing market rate at that time or rent it out to provide a steady income to itself.

RESOLUTION

“Resolved that the members of Talmakiwadi Co-operative Housing Society Ltd. present at the Special General Body meeting held on 14 July 2024, hereby be & approve the proposal initiated by the managing committee to provide additional area to the existing members who opt to purchase the additional area of 150 sq ft carpet area for special rate of Rs.20 lakh + GST.

Further it is hereby resolved that 20% discount on the prevailing market rate of Rs.60,000/- per sq ft will be provided to the members and their family members to buy new flat in the Rehab Towers. Family member includes husband, wife, father, mother, grandparents, brother, sister, son, daughter, son-in-law, daughter-in-law, grandson and grand daughter.

Further it is hereby resolved that this offer will be open till the RERA registration is obtained by the society. Post RERA registration the balance flats will be sold to non members of the society at a rate which will be decided by the General body at that point of time”.