

### Sub-Committee tasks

1. Statement of Work (SOW) for the Sub-Committee (SC) proposed by the Managing Committee. Correspondence and meetings between MC and SC to achieve consensus on this. dep
2. Due diligence of associates of MPNV, completed and reports submitted – Sub-Committee members met with Shailesh Mahimtura in their office, evaluated their strengths and expertise. We also called senior members of CP Associates, Aditya Environmental Services and KDBY Architects and evaluated all of them. Report for the same was submitted to MC on 30<sup>th</sup> Nov 2023.

At the request of the Managing Committee the financial evaluation of MPNV's associates was carried out from 27<sup>th</sup> Dec 2023 to 03<sup>rd</sup> Jan 2024 and all the required statements were submitted to the Managing Committee.

3. Up until this point, email exchange was from and to personal email IDs of MC and SC members. SC therefore set up a new email ID, and it was agreed that all submissions will be from this email ID to the official email ID of MC. The manager was instructed to forward all emails received from SC to the individual members of the MC – 12<sup>th</sup> Dec 2023

.Analysis of MPNV proposal for seed capital via Special Purpose Vehicle (SPV), including meetings and discussions. MPNV had suggested the creation of an SPV, which was discussed in detail with MPNV. This proposal was subsequently discarded by the MC. – 30<sup>th</sup> Nov 2023.

4. Communication with the General Body:

Communication no. 1 – submitted to MC on 15<sup>th</sup> Dec 2023

Communication no. 2 – submitted to MC on 19<sup>th</sup> Dec 2023

Communication no. 3 – submitted to MC on 25<sup>th</sup> Dec 2023

5. Participation in discussions with Chandrashekhar Prabhu (CP). An acknowledged industry expert was suggested by one of the SC members as a possible source of knowledge. CP was contacted, an introductory note was sent to him to provide him the background and the work done so far. CP agreed to visit Talmakiwadi for a meeting with MC and SC members. During the meeting, he gave several suggestions which were subsequently discarded by the MC.
6. Visit to Chitra Cooperative Society and report to MC – Some of the Managing Committee members suggested that the SC members visit and evaluate Chitra Cooperative Housing Society, in Chembur which was one of the success stories of self-redevelopment. This society successfully completed their self-redevelopment project in March 2024 with advice and active support from Chandrashekhar Prabhu (CP). The SC members visited this society and found that the members were extremely happy with the way the project was executed, as well as the advice given by CP. But the Managing Committee declared that comparison with Chitra was not correct as it was a small project compared to Talmakiwadi. Wasted effort.
7. Visit to Purvarang Cooperative Society and report to MC - Some of the Managing Committee members suggested that the SC members visit and evaluate Purvarang Cooperative Housing Society, Mulund which was one of the success stories of self-

redevelopment. This society successfully completed their self-redevelopment project in April 2024 with advice and active support from Chandrashekhar Prabhu. The SC members visited this society twice and found that the members were extremely happy with the way project was executed, as well as the advice given by CP. Purvarang members insisted that they receive the keys to their new homes from Chandrashekhar Prabhu, and not from their Managing Committee. But the TCHS Managing Committee declared that comparison with Chitra was not correct as it was a small project compared to Talmakiwadi. Wasted effort.

8. Scoping of interest – The Managing Committee sent out an email offering 150 sq ft additional area @ Rs 13,333/- per sq ft, against a market rate of Rs 60,000/- per sq ft in Tardeo. Several of our General Body members had not read their email and were not aware that the offer had been made. The Sub Committee called up several members and requested them to respond to this offer, to indicate whether they were interested in the offer or not, as the Managing Committee had set a deadline of June 30<sup>th</sup> for the offer. A large number of members did take up the offer subsequent to these phone calls.
9. Evaluated options under sections 33(7)B and 33(9). Under 33(7) B, we were getting lower FSI. The breakeven cost was around Rs 50,000 per sq. ft, and the sale of 150 sq. ft. additional area to our members at Rs 13,333/- per sq. ft. was not financially viable. Hence we have selected section 33(9).
10. High level project costing commenced – 15<sup>th</sup> Dec 2023. This is ongoing, and is being regularly refined to ensure more and more accuracy and completeness.