

Minutes of the Meeting held between members of RSC and members of TCHS MC on Wednesday the 14th of August 2024 at 09:30 p.m.

ONLINE – ZOOM MEET

Attendees – TCHS Managing Committee

- Mr. Mahesh Kalyanpur (Chairman)
- Mr. Shivdutt Halady (Hon. Secretary)
- Mrs. Vidula Nadkarni (Member)
- Mr. Satyendra Kumble (Hon. Treasurer)
- Mr. Sharad Nadkarni (Member)

Attendees – Redevelopment Sub-Committee

- Mr. Gautam Padukone (Chairman)
- Mrs. Deepa Andar (Hon. Secretary)
- Mrs. Aparnaa Kalbag (Member)
- Ms. Shruti Gokarn (Member)
- Mr. Anand Hoskote (Member)
- Mr. Ravindra Bijoor (Member)
- Dr. Hem Dholakia (Member)
- Dr. Uday Andar (Member)
- Mr. Devdutt Chandavarkar (Member)

Agenda:–

1. To discuss the Scope of Work (SOW) Document sent by the Managing Committee (MC) to the Redevelopment Sub-Committee (SC).

Mr. Gautam Padukone opened the discussion – He asked the MC members if they had any concerns with the reply that had been sent by the SC to the MC regarding the Scope of Work Document.

Mr. Shivdutt Halady stated that:

In the Ice-Breaker meeting between the SC and the MC, the MC had accepted and agreed upon that the fact that Sub-Committee would predominantly run the redevelopment project, as the MC had routine responsibilities to attend to, leaving them with little time for a project of this size. Unfortunately, of late there had been some ripples regarding this between the two Committees.

He said that both Committees should work in tandem, stay connected through WhatsApp and email and have quick chats for immediate decisions whenever required because it was necessary for the Project to move forward smoothly being of mammoth size and having a lot of complexities. Having said so, he did welcome the fact that SC should to take a lead and be the one point contact with all contractors for the project.

Mrs. Deepa Andar said she hoped that everyone from the Managing Committee felt the same. She then voiced a concern that the members of the SC had felt that the tone of the SoW document was authoritative, commanding and non-cooperative, and was not as the SC had expected. She hoped that MC and SC could work together on the Project, and urged everyone to discuss the activities required to be done and share the responsibilities amicably. Tasks had to be shared between the two committees and certain things like opening a bank account for redevelopment or to give the appointment letters to MPNV or other consultants were tasks that the MC was required to complete. She stressed the necessity of working together as the SC could not move ahead without the MCs support.

She also stressed the fact that the six-month period that was mandated by the GB to the SC in the recent SGM, would only begin when the appointment letter was given to MPNV because MPNV would require few months to bring brands to the table after discussing our requirements for the tenders. Any lead time lost in issuing the appointment letter to MPNV would only delay the process of getting bidders to the table before January 26th, 2025.

This was unanimously agreed to.

Mr. Devdutt Chandavarkar suggested that the SoW document could be prepared by the SC including the list of tasks for both the MC and the SC and then the MC could ratify the document.

Mr. Mahesh Kalyanpur argued that the Bye-Laws defined the role of the MC but the role of the SC had not been defined anywhere. Hence the SoW document had been sent to define that role. He also mentioned that the SoW document was also almost the same as the SoW document that had been shared with the previous SC. If and when the SC was unable to perform any task mentioned in the SoW then the MC would naturally take over and complete it. For e.g., when the SC was unable to get a lawyer, GST consultant, and Tax Consultant on board the MC had stepped in and met various entities and finalized these consultants. He also stated emphatically that no one is inferior or superior so the SC should not entertain such thoughts.

Mr. Kalyanpur also stated that opening of the bank account could be done post the next SGM as it was not needed now. That account was to be opened to collect the money from the 150 sq. ft. offer to members. Since these amounts would only be collected after 26th January 2025 and after bidders are brought to the table and GB decides to go with the hybrid model and MPNV as PMC. He reminded everyone again of the resolution passed in the SGM.

He mentioned that amenities to be given in and around the rehab tower had to be finalized. In case some amenities are not required and/or they are omitted then the cost saving benefit should be passed on to the members by increasing the corpus.

He stated that many tasks had to be first approved and resolutions passed by the GB and then completed by the MC. For e.g., speaking to the tenants – for this task GB has to

decide and only then can the MC take action of talking to tenants. If it had been necessary for tendering and moving forward then the SC should have thought of it at the last SGM.

Mr. Padukone clarified that the by-laws were old and were not formed taking redevelopment requirements into consideration. The SC had certain immediate requirements like the Microsoft Project software, etc. but these requirements were not being met by the MC. For this too Mr. Kalyanpur insisted that GB permission is needed as the Managing Committee was not authorized to approve payments which greater than Rs. 5,000/- per month and the software cost of the software was mentioned as being in excess of Rs. 51000/- for an annual subscription.

Mr. Shivdutt Halady suggested that the MC get a resolution passed in the forthcoming AGM for an imprest amount, from the GB, to use towards redevelopment expenses, and to be able to take certain decisions regarding redevelopment instead of having to go back to the GB for every decision.

He also suggested that a list of requirements for the Redevelopment Project be compiled immediately and to get the list ratified by the GB in the AGM. Mr. Devdutta Chandavarkar and others agreed to this. This was suggested to have continuity in the Project and ensure productive use of time.

Mrs. Andar said that may be the MC should collect the full amount of Rs. 20 lakh from members for the 150 sq. ft. of incremental area rather than an instalment of 4 lakh. The amounts thus collected could be spent on various tasks. All agreed.

Mr. Mahesh Kalyanpur said that it was preferable better to collect only Rs. 4 lakh initially. Ms. Shruti Gokarn said that this money was needed in the redevelopment bank account to demonstrate equity participation by Talmakiwadi to facilitate applications for approvals to BMC. Members of the SC agreed that the whole Rs. 20 lakh be collected from all those members who were comfortable to pay it and only those members who had financial difficulty in paying this amount upfront should be given the leeway to pay in instalments.

Mr. Kalyanpur explained that only Rs. 4 lakh had been proposed to be collected only because MPNV had suggested that this be done. He insisted that Rs. 4 lakh be collected only after MPNV were on board and had brought at least 3 brands to the table as instructed by TCHS. Once the GB had selected a bidder and approved of the Hybrid model then work could begin in earnest. On the other hand, if the proposal did not work it would make collecting the Rs. 4 lakh unnecessary as it was part of the MPNV project plan. So, under these circumstances if 20 lakh was collected – which would amount to Rs. 30 crores the MC had spent from it and thereafter the GB were to disapprove the hybrid model, then TCHS would not be able to repay the members the amounts collected. Mr. Kalyanpur mentioned that the offer of 150 sq. ft. of incremental area at Rs. 20 lakh would be null and void if the hybrid model were not to be accepted.

Mr. Ravindra Bijoor stated that there was no need to refer each and every matter to the GB for approval. To avoid delaying the Project, the MC could take decisions and swift

actions and get them ratified by the GB in the next SGM or AGM. He also suggested that merely meeting and discussing important points was not enough. Decisions had to be taken in these meetings and actions needed to be initiated in the interim period between meetings.

Mr. Sharad Nadkarni suggested that in the next AGM it would be good to have a step-by-step presentation of the tasks that were needed to be carried out so that all the relevant decisions could be taken by the GB so that all approvals would be in pace and the project could function smoothly. Mr. Devdutta Chandavarkar pointed out that this was a good idea but it would be almost impossible to compile a detailed list of tasks for a Project of this size, and it was likely that something or the other would always come up that had not been envisaged and hence a provision was needed to be made for taking impromptu decisions at times.

Mr. Padukone requested that for listing tasks and other jobs regarding the project the Microsoft Projects software was absolutely essential. An email had been sent to the MC with the list of requirements and costs but he had been disappointed that there had been no reply received. The software was necessary to move ahead. To this Mrs. Andar reminded the MC once again that the 6 month deadline given to SC would begin only once SC was fully equipped with all GB approvals got at the AGM and all necessary software had been made available. Besides having the imprest money sanctioned, the SC requested the MC to communicate this to the GB.

Mr. Sharad Nadkarni enquired if the software was needed for the Project to move ahead irrespective of who the PMC was. Mr. Padukone answered in affirmation.

Mr. Kumble then stressed on the importance of first following up with MPNV and getting them on board. He asked the Members (SC/MC) if they agreed to this point to which everyone responded affirmatively. Mr. Padukone then stated that the SC needed to carry out tasks parallelly and not sequentially. To this Mr. Kumble mentioned that in the Ice-Breaker meeting it had already been agreed that the resolution for the Imprest and for the purchase of the software would be put before the GB for approval taken in the upcoming AGM.

Mr. Halady said that the GST and the Tax Consultant's appointment letters were in the pipeline and an email had already been sent to the legal consultant, Lakshmi Mural & Associates, to draft the respective appointment letters.

When asked by Mr. Padukone about the dialogue with the tenants, he mentioned that the lawyer Mrs. Lakshmi Murali had advised that MC could hold this dialogue immediately and get the tenants on-board as soon as possible, so that their requirements could be approved by the GB and included in the bids. She had also advised that in case that post starting the dialogue with tenants they were not agreeable, she would join the SC and MC in the meeting with them.

Mrs. Andar reminded the MC of the pending payment of the lawyer. Mr. Halady gave his commitment that this would be done on priority.

Mr. Chandavarkar suggested that if the purchase of the software was imminent then it could even be rented out on a monthly basis as the MC had the provision to sanction the amount needed for the rental payment. Everyone liked the idea. Mr. Kalyanpur gave a few suggestions to Mr. Padukone and asked him to submit his requirement for the monthly rental package needed.

Mr. Kalyanpur brought up the topic of the road line widening and the protest to keep it to a minimum. He informed all present, of the BMC meeting scheduled on 23rd August 2024 and urged all to participate. It was important to ensure that only 27.45 metres were accepted in terms of the road line demarcation so that TCHS does not lose much area. He informed that a bus was being arranged by Mr. Mangal Prabhat Lodha to take the wadi members to the BMC office at Fort, to ensure maximum participation. Mr. Sharad Nadkarni suggested that TCHS send building wise notices to members ensure this and everyone agreed.

Mr. Kumble insisted that MC and SC need to follow up with MPNV and get them to speed up the process. He said it was necessary to make it clear to them that as per the GB resolution they could not be given a full mandate and they should be agreeable with a part mandate and get the three bidders. To this Mr. Padukone suggested that SC should have a meeting with MPNV and TCHS lawyers. Mrs. Deepa Andar said that she would try to arrange this meeting.

Mr. Padukone said that requests for the 150 sq. ft. of incremental area were still coming in from members and the last date had been announced as 26th January 2025 as per the last SGM. He pointed out that the MC requires to freeze the entries much earlier to be able to provide the exact area to be incorporated into the tender hence this date should be changed to 30th September 2024. Mr. Kalyanpur suggested that in the upcoming AGM the MC would change the date accordingly and make the announcement.

Mr. Kumble requested the SC not to use harsh language like “Master and Servant” relationship between MC and SC in email replies as the MC and the SC had to work things out unitedly and amicably and if there was any work that the SC didn’t complete then the MC obviously would help complete it. He reiterated the point made by Mahesh where MC appointed legal / Tax and GST consultant when SC was unable to do so. He mentioned that if the MC had to act like a Master then they would have insisted on adding three names in the SC namely Mr. Rajesh Bhat (suggested by the GB), Mr. Vinay Balse and Mr. Ashok Hattangadi who probably understands the redevelopment feasibility report provided by MPNV better than some of the MC/SC members but MC allowed the SC to choose their own team. He further said that for this meeting, Deepa would prepare the minutes in 7 days but reminded Mr. Shivdutt Halady about the minutes of the meeting held with the lawyer Laxmi Murali on the 7th of August, which was attended by MC/SC. Mr. Halady was upset over this and mentioned that such pinching in an open forum was not appreciated. He had been already busy writing and compiling the SGM minutes which

were extremely comprehensive and time-consuming and he had not had any help from anyone. He was also simultaneously handling a lot of other redevelopment related work without any involvement from any other MC member except for Mr. Kalyanpur so he would much appreciate if he was given some time and some help. Mr. Padukone asked him to share the recording of that meeting and offered the help of the SC in completing the minutes of that particular meeting.

Final decisions:

- a. Approval for the Imprest for Redevelopment related expenses to be taken in the upcoming AGM
- b. Approval for the decision making and subsequent ratification to be taken in the upcoming AGM.
- c. Approval to collect the 20 lacs all together to be taken in the upcoming AGM
- d. Informing the GB in the AGM that the six-monthly period would start after the appointment letter was given to MPNV.
- e. Renting the required software on monthly basis.
- f. Appointment of the GST and Tax consultant.
- g. Starting the dialogue with the tenants.
- h. Making a list of the required tasks for the redevelopment project and to present it to the GB in the upcoming AGM.
- i. Drawing up resolutions for the above points to be taken up in the forthcoming AGM

The meeting ended with a vote of thanks to the Chair.