



# TALMAKIWADI SELF-REDEVELOPMENT PROJECT

SPECIAL GENERAL BODY MEETING

24<sup>TH</sup> NOVEMBER 2024

WELCOME TO OUR ENTIRE TALMAKIWADI FAMILY

## OBJECTIVE

- Main Objective – To maintain and retain the Saraswat culture and ethos for which Shri Talmaki and his generation put in so much effort, and which has been zealously protected by later generations. This is critical in this environment of a dwindling Saraswat population in India and abroad.
- The project will be supervised and monitored by this Sub-Committee, people who intend to stay in Talmakiwadi, even after the project is complete.
- And not by builders or their employees, whose only aim is to build, collect their profits and walk away from the project.
- We will be there for you even when we all start staying in the redeveloped Talmakiwadi. As an integral part of you, our extended family.

# SELF-REDEVELOPMENT – WHY?

## Reasons for opting for Self-Redevelopment

- Control over the project
- Control over the Design – Flat layout, Plot layout
- Control over Planning – Timelines as per our requirement, ensuring that the timelines are adhered to, amenities that we want, not what the builders want to give us.
- Control over who designs our homes and Talmakiwadi, plans this project and finally constructs our homes

# SELF-REDEVELOPMENT – WHY?

- Quality – Supervision at the right place, and at the right time.
- Costs, and therefore our expenses
- Control over the new members who will join us and become part of our extended Talmakiwadi family
- Control over the culture and ethos of Talmakiwadi, something that has been zealously nurtured for the last eighty plus years

# STATUS REPORT

- Lawyer appointed – M/s Lakshmi Murali & Associates
- Tax consultant appointed – A. V. Arolkar & Co
- GST consultant appointed – Nimkar & Associates
- Mullerpatan Prasad & Nikhil Vaidya (MPNV) – we are disappointed with their performance, and Sub-Committee is aligned with the Managing Committee that we should not engage with MPNV, in future
- Four consultants under consideration in the roles of PMC and Architect



# STATUS REPORT

- Anil Nagrath & Associates – a company incorporated in 1974.
- Ramnani & Associates - a company which has done and continues to do all PMC work for the Dosti Group. Dosti Group has over 500 projects all over India.
- I M Kadri – a company which has done landmark buildings in India and abroad
- Aederi Raja Consultants Pvt Ltd – a legendary architect

# STATUS REPORT - CONSULTANT

- Anil Nagrath obtained his architecture degree from J J School of Arts, Mumbai. The company has designed different kinds of works like apartment complexes, villas, hill resorts, and bridges.



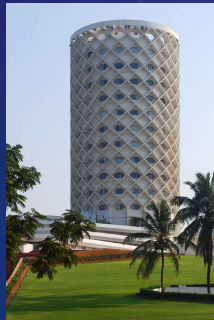
# STATUS REPORT - CONSULTANT

- Ramnani & Associates - a company, which has been in business for 49 years, and has done and continues to do all PMC work for the Dosti Realty. Dosti Group has over 500 different projects all over India. Mr. Rajesh Shenoy has been with Ramnani from 1984, and is a partner with the firm.
- Some of the projects include Kashi Math Varanasi, GSB Seva Mandal, Ryan International School, Malad and Almeida Park, Bandra



# STATUS REPORT - CONSULTANT

- I M Kadri, a legendary architect who set up his company in 1960, with a single assistant architect, a draftsman and an office boy. Since then, they have grown to become a leading architectural firm, with many landmark buildings to their name. To name a few, Lake Palace Hotel, Udaipur, almost all Taj Hotels, Shivsagar Estate, CEAT Mahal in Worli, Grand Paradi, Shanmukhananda Hall, Hinduja and Breach Candy Hospitals.....
- IMK has a multidisciplinary staff strength of 35, which include architects, designers, planners, visualisation architects, even a municipal consultant.



# STATUS REPORT - CONSULTANT

- Raja Aederi Consultants Private Limited
- Raja Aederi is a legendary architect, who has trained directly under Frank Lloyd Wright. Frank Lloyd Wright is a world renowned architect who created and expounded “Organic Architecture” indicating buildings that harmonize with their inhabitants and their environment. The boldness and fertility of his invention and his command of space are probably his greatest achievements.
- We have had discussions with Mr. Raja Aederi for an iconic architectural design of our towers, optimal layouts of our flats, and an unmatched environment that will not only fulfil our needs, but also display our aamchi creativity and attract all our aamchi friends to come and join us in this place we call our home.

# STATUS REPORT

- Comparative table of area calculations and project cost will be presented to the General Body at the SGM. The table is being worked out and fine-tuned.
- Area Calculations

Area calculations	MPNV	PMC 1 (RA)	PMC 2 (AN)	PMC 3 (IMK)
Area factor	1.5525	1.5525	1.5525	1.5525
Total area (BUA)	5,09,751	5,38,590	5,03,289	7,24,527
Rehab area (BUA)	2,26,453	2,06,400	2,47,680	2,26,362
Saleable area (BUA)	2,83,298	2,88,633	2,28,115	2,22,522
MHADA area (BUA)	----	25,410	27,494	15,429

# STATUS REPORT

- Project Cost Calculations

Project cost	MPNV	PMC 1 (RA)	PMC 2 (AN)	PMC 3 (IMK)
Const rate (Rs/sqft, BUA)	8,500	4,000	3,500	3,500
Sale rate (Rs/sqft, carpet)	1,00,000	80,000	70,000	62,000
Basic const cost (cr)	465.15	346.66	233.39	285.87
MCGM payments (cr)	127.44	186.01	214.25	174.17
Professional fees (cr)	210.76	49.52	19.6	69.63
Shifting exp & rent (cr)	43.22	72.10	101.46	133.57
Project cost (cr)	1229.12	752.44	631.26	720.57

# STATUS REPORT

- Income/ Expenditure

Income/ Expenditure	MPNV	PMC 1 (RA)	PMC 2 (AN)	PMC 3 (IMK)
Project cost (cr)	1229.12	752.44	631.26	720.57
Sale rate (Rs/sqft, carpet)	1,00,000	80,000	70,000	62,000
Project income (cr)	1870.55	1433.84	1,137.04	1,205.90
Cost of capital (cr)	318.00	98.15	34.12	101.62
Surplus (cr)	323.05	681.74	505.78	485.33
Corpus to society (cr)	100	100	100	100
Corpus to members/ tenants	200	580	400	385

More data and information is awaited from and is being discussed with the PMCs. This data is expected to be available at the time of the SGM.



## NEXT STEPS

- Discuss the preliminary feasibility reports with the PMCs and identify any lacunae in them, before they are presented to the General Body
- Prepare a generalised set of criteria for minimum information in the PMC presentations, so that the General Body members have a clear basis for comparison, evaluation and selection
- Discuss with architects, the flat layouts, floor plans and plot layouts so that multiple options may be placed before the General Body members, for comments and selection
- Discuss with banks and/ or NBFCs for our funding requirements to assess their interest in becoming a stakeholder in our project

## NEXT STEPS

- Discuss high-level project plans with PMCs so that General Body members can get an idea of the broad project timelines
- Discuss risk mitigation strategies with experts so as to secure the project from external and internal threats
- Apply to various statutory authorities for reports which need to be included in our applications for IOD and CC
- Create an imprest account of Rs five lakhs to spend on urgent expenses. The Sub-Committee will provide an account of all the money spent on the project.
- Communicate with the General Body members and be able to directly and frequently provide status reports and immediate next steps
- Take all necessary steps to increase progress rate of the project

# LESSONS LEARNED

- How do we secure this project from threats and possible disruptions?

THANK YOU

Thank you for your time and attention