

Subject: Gift Deed executed by Mr. Ratnakar G Kaikini (4/6-31)

Background and sequence of events:

Mr. Ratnakar G Kaikini has been a member of the Talmakiwadi Co-operative Housing Society Limited (TCHS) since March 1960, with respect to his shares and interest in Tenement No. 4/6-31.

On 22 October 2022, Mr. Ratnakar G Kaikini delivered a letter dated 13 October 2022 to TCHS indicating his intention to execute a Gift Deed with respect to the above Tenement in favour of one Dr. Aditya Satish Akerkar, aged 41 years. The letter stated that Dr. Aditya Akerkar had been residing with Mr. Ratnakar G Kaikini for almost 20 years. Further, the letter requested TCHS to provide a No Objection Certificate for his execution of the Gift Deed and to provide CS Number and other details of the Plot as per Municipal Records. The Society placed this matter before the Managing Committee in its meeting dated 27 November 2022 and communicated to Mr. Ratnakar G Kaikini vide letter dated 01 December 2022 that his request could not be acceded to because it was against the provisions of the Bye-Laws of the Society.

Thereafter, Dr. Aditya Akerkar sent an email to the Society on 14 December 2022 from his email ID (adyaks81@gmail.com) on behalf of Mr. Ratnakar G Kaikini seeking details as to the specific wording of the Bye-Laws under which the permission to prepare the Gift Deed had been denied by the Society.

On 16 December 2022, Mr. Ratnakar G Kaikini submitted a letter dated 15 December 2022 to the Society reiterating the contents of the above email dated 14 December 2022 sent to the Society.

On 24 April 2023, the Society received a Legal Notice dated 21 April 2023 from J J Joshi & Associates, Advocates, High Court, on behalf of their client, Mr. Ratnakar G Kaikini to reconsider his application to gift his Tenement to Dr. Aditya Akerkar within 30 days, failing which his client (Mr. Ratnakar G Kaikini) would have no option but to sue the Hon. Secretary of TCHS, the Chairman of TCHS and TCHS itself, under the applicable provisions of the Maharashtra Co-operative Societies Act and applicable laws. The Legal Notice further stated that the Hon. Secretary of TCHS, the Chairman of TCHS and TCHS itself would be exclusively liable for the costs and consequences thereof.

A letter (undated) from Mr. Ratnakar G Kaikini was delivered to the Society on 12 November 2024 to dispense the matter of issuance of the No Objection Certificate at the earliest.

On 08 March 2025, the Society received an undated letter from Mr. Ratnakar G Kaikini reminding the Society to dispense the request for issuance of a No Objection Certificate for execution of a Gift Deed within one week. The letter further stated that if no communication was received from the Society, it would be considered as a deemed NOC for processing of the Gift Deed and he would proceed with issuance of the Gift Deed. This letter mentioned the email address of Dr. Aditya Akerkar and his mobile number below the signature of Mr. Ratnakar G Kaikini. The Society responded vide email dated 08 March 2025 seeking details of the person in whose name the Gift Deed was proposed to be executed. Mr. Kaikini replied that the Gift Deed would be executed in favour of Dr. Aditya Akerkar, aged 44 years.

On 17 May 2025, Mr. Ratnakar G Kaikini submitted a letter dated 17 May 2025 to the Society stating that he was planning to sell his tenement No. 4/6-31 and requested the Society to provide details of the said Tenement which he required to show to the buyer, who was a

member of the Chitrapur Saraswat Community. The Society provided the requisite details of the said tenement vide letter dated 19 May 2025.

On 05 July 2025, the Society received a letter dated 10 June 2025 from Mr. Ratnakar G Kaikini enclosing a Gift Deed registered vide Registration Number MBI/17-9614/2025 dated 06 June 2025, pursuant to which he had gifted 100% share in Flat No. 4/6-31 to Mr. Aditya Satish Akerkar.

Current Position:

The Managing Committee wishes to place this matter before the General Body Members to take a suitable decision since this case is not in conformity with the provisions of the Society's Bye-Laws.