



TALMAKIWADI 2.0

TCHS REDEVELOPMENT – NOTE ON SHORTLISTED PMCs:

As advised to the GB Members in the SGM held on 30 August 2025, the Managing Committee (MC) shortlisted 5 PMCs from the 33 remaining PMC aspirants who had applied in response to the newspaper advertisement floated by TCHS in December 2024. Additionally, one PMC (Godbole & Mukadam) was referred to us by a resident but was eliminated post conduct of site visits, as most of their projects were confined to Thane and were not commensurate with the standard of Projects in South Mumbai and the Western suburbs in term of both size and quality.

As per the mandate provided by the General Body (GB) on 30 August 2025, the principal criteria basis which the PMCs were shortlisted were:

- Experience in Cluster Development under a Builder Model, including Projects in the Island City.
- No pending litigations against the PMCs or their promoters.
- Additionally, it was ensured that each of the PMCs had or have been engaged in Projects of a comparative size as ours or larger, so that their capability and experience in competently handling commensurately sized projects could be established.

Prior to visiting the PMCs at their offices, the MC members met the PMCs in the TCHS Office and showed them round our Society so that they could examine and review our plot. We also shared key documents like Property Card, Total Station Survey and DP Remarks with them to enable them to assess the potential of our Project. All the PMCs were unanimous in stating that our Project had excellent potential to attract the top tier builders from Mumbai and outside Mumbai.

Thereafter, Office Visits were conducted by the MC Members between 15 September 2025 and 20 September 2025 to meet the key stakeholders in each PMC as well as to assess their scale of operation and set-up in terms of being adequate to manage our Project.

The MC also conducted financial as well as legal due diligence of the shortlisted PMCs through external agencies to ensure that there were no concerns, especially in terms of any pending litigations against the firms and their promoters. Reports of the external agencies on each of the shortlisted PMCs are available in our Society office for perusal/verification.

To extend the gamut of due diligence beyond legal and financial parameters, the MC also visited some projects where these PMCs had/have been associated to elicit feedback from the Managing Committee members of these societies. Feedback in all cases was positive in terms of the PMCs' experience, capabilities and proactive approach in steering the projects in the right direction, and no significant concerns or negative points emerged from our visits and discussions.

Lastly, each of the PMCs made presentations to the MC members to enable the MC to preview and evaluate the content of their presentations as well as ensure that important parameters were included. Post the presentations and interactive Q&A, the MC made suggestions to the PMCs to fine tune their presentations to make them more informative keeping the members in mind.

We detail below short updates on each of the five PMCs for your perusal.

1) Palash PMC LLP:

- Palash PMC LLP (Palash) have two offices – one in Opera House and the other in Kandivali. The Opera House office primarily handles Projects in South Mumbai and the Kandivali office is involved in projects in the Western suburbs.
- We met Ronak Mehta (Partner) at their Opera House Office. He is a B.E. in Civil Engineering, G.D. Civil Engg. and an MBA in Finance.
- The Firm is a product of 3 generations of experience in construction spanning over 40 years of architectural experience, having completed 300+ projects as architects.
- As PMC, they have 70+ projects at various stages.
- The firm has 20+ staff on their payroll besides on-boarding services of specialised consultants, primarily for legal and taxation related matters.
- Leading Developers such as K Raheja Corp., Oberoi Realty, Kalpataru, Keystone Realtors (Rustomjee), Shapoorji Pallonji, Raheja Universal, Ashwin Sheth Group, Prestige Group have participated in Tenders of Projects where Palash is involved.
- Currently, there are no litigations initiated by any Society against the firm and its promoters.
- **Projects in the vicinity:** The Navyug Nagar CHSL, Forjett Hill.
- **Sites Visited:** The Navyug Nagar CHSL, Forjett Hill, Gee Bee Nagar, Borivali and Shripal Nagar Kandivali (West).

2) Headway NKPC Consultants LLP:

- Headway NKPC Consultants LLP is a team of experienced Real Estate Development and Project Management Consultancy Professionals. This firm comprises Naren Kuwadekar & Associates (NKA) who are Architects & PMCs for close to 50 years, having completed over 200 projects and Headway Development Management LLP which has been in existence since 2016 (8 Years). The Society is engaged with Headway NKPC Consultants LLP as an entity.
- Besides having completed a number of projects, the firm has over 50 ongoing Society redevelopment proposals as PMC and predominately works in South Mumbai and Andheri areas.
- They have offices in Lower Parel and Andheri and a staff strength of over 70 employees across the 2 locations.
- Key persons in the firm are Kunal Kuwadekar who is an Architect from the Royal Institute of British Architects (experience of 30 years), Kedar Pathare (GD Arch.) with experience of 29 years and Jinay Dhanki (engineer with a Post Graduate Degree in Project Management) with experience of 15 years.
- The firm has been working with leading developers in the industry and has the capability to provide expertise in design, construction, title/legal and financial aspects of redevelopment.
- The firm also offers relocation services under a group entity to enable displaced society members to find suitable accommodation post demolition of the buildings.
- Currently, there are no litigations initiated by any Society against the firm and its promoters.

- **Projects in the vicinity:** Triveni Apartments CHSL, Walkeshwar, Deeplakshmi CHSL Prabhadevi, Gold Coin CHSL, Haji Ali.
- **Sites Visited:** The Malad CHSL Malad (West) and Triveni Apartments CHSL, Walkeshwar.

3) Supreme Engicons Pvt Ltd:

- Supreme Engicons India Pvt Ltd (Supreme), is a Project Management Consultancy (PMC) firm specializing in redevelopment and construction management.
- We met Mr. Suresh Sahu (Managing Director) and his Team during the office visit. He is a B.E. (Civil) and has extensive experience in the industry. The firm has its offices in Andheri (West) and Bengaluru and currently has over 100 redevelopment projects in various stages ranging from tendering to under construction, of which many are under Cluster Redevelopment as per under 33(9) of DCPR 2034.
- The firm advised us that they were looking to set up an office at Nepean Sea Road to cater to South Mumbai Projects.
- Supreme is an ISO 9001-2015 certified consulting company and has a team of 40 staff members having expertise across Redevelopment, Architecture, Interior Designing, Structural Auditing, Structural Engineering, Repairs & Rehabilitation and Non Destructive Testing (NDT).
- The firm has an in-house testing laboratory for conducting NDT of samples which they mentioned is used by several players in the construction industry.
- Currently, there are no litigations initiated by any Society against the firm and its promoters.
- **Projects in the vicinity:** Simla House CHSL, Nepean Sea Road.
- **Sites Visited:** Simla House CHSL, Nepean Sea Road, Sheel Apartments CHSL, Khar (West) and Benzer CHSL, Andheri.

4) Deodhar Associates:

- Deodhar Associates has been providing services in the field of architecture, town planning, mass housing and interior design for more than 30 years.
- The firm was founded by the husband and wife team of Arun Deodhar & Sushma Deodhar who were both architects and first generation entrepreneurs. Currently, Saloni Deodhar (daughter of the first generation entrepreneurs and an architect with local and overseas experience) along with her husband Shardul Kulkarni (an engineer and finance professional) run the firm. Shardul Kulkarni heads the Project Management Consulting Division of Deodhar Associates.
- Deodhar Associates along with their consortium partners are working as Architectural Project Management consultants for the redevelopment of Dharavi across a 500 acre area.
- The firm has its office in Andheri (West) and has over 40 full time employees, most of whom have an architecture or engineering background.
- The firm has been appointed by Chitrapur CHSL, Bandra, as their PMC as the society is also pursuing redevelopment.
- Deodhar Associates currently has more than 50 society redevelopment projects at various stages.
- The firm has been associated with leading developers like Keystone Pvt Ltd., (Rustomjee Group), S Raheja Realty Group, Kalpataru Ltd. Macrotech Developers Ltd (Lodha), Man Infra Construction Limited (MICK), Mahindra Lifespaces, Mayfair Housing Pvt Ltd. and Paranjape Constructions Pvt Ltd.

- Currently, there are no litigations initiated by any Society against the firm and its promoters.
- **Projects in the vicinity:** Jawahar Mansion, Thakurdwar (Cluster), Juni Chikhalwadi Residents CHSL Grant Road (West).
- **Sites Visited:** The Nau Sankarshan CHSL, Malad (West), Inlaks Nagar CHSL Andheri (West) and Juni Chikhalwadi Residents CHSL Grant Road (West).

5) Globera Engineering Consultancy Pvt Ltd.

- Globera is an Architect and Project Management Consultancy company specialising in the Redevelopment of Co-operative Housing Societies in Mumbai city and suburbs.
- The key stakeholders are Mayur Merchant (B.E. Civil), Prachi Merchant (B.E. Civil) who is the spouse of Mayur Merchant and Mr. Jiten Patel (B.E. Civil).
- The firm has its Office in Andheri and has 40 employees on its payroll, most of them being from an architectural or engineering background.
- Globera currently has more than 50 society redevelopment projects at various stages.
- The firm has been associated with leading developers like Kabra Estate & Investment Consultants, Man Infra Construction Limited (MICL), Goshar Alliance LLP, Keystone Pvt Ltd., (Rustomjee Group), Shree Naman Group, Acres Developers, Ekta Housing and others.
- The firm has also set up an office in Bandra recently which is operational, in order to help them better manage projects in South Mumbai.
- Currently, there are no litigations initiated by any Society against the firm and its promoters.
- **Projects in the vicinity:** Tardeo Court CHSL, Tardeo and Tardeo Apartments CHSL, Tardeo
- **Sites Visited:** Tardeo Court CHSL, Tardeo, Tardeo Apartments CHSL, Tardeo and Bhardawadi Navneet CHSL, Andheri (West).

GENERAL REMARKS:

1. Since the Society has opted for a Developer Model, the GB members should be cognisant that offers would emanate from Developers only post the completion of the Tendering Process and negotiation. Under this model, the PMCs would not be able to commit as regards parameters such as extra area, corpus amenities and displacement allowance (rent brokerage, shifting charges, etc.), though they may be able to provide the plot potential and entitlements under DCPR 2034 and other provisions/enactments relating to redevelopment of co-operative housing societies. **Hence, we request our Members to evaluate the PMCs based on their experience and capabilities, which can be judged basis their presentations and interactive Q&A that our Members should use optimally to make their decisions.**
2. Redevelopment in the island city is a more recent phenomenon compared to the Mumbai suburbs. Hence, many projects in the island city are at a nascent stage where either PMCs have been appointed or Tendering is in progress or DA clauses are being negotiated with developers post their selection. Hence, completed redevelopment projects are seen in the suburbs rather than in the island city.
3. The MC benefitted from meeting Societies as many of them were at more advanced stages than us and shared their experiences which would stand us in good stead as we move forward on our redevelopment journey.

4. The PMCs as well as the Societies that the MC members met recommended that the Society opt for a composite redevelopment, where the free sale and existing members' flats are co-housed in the same structures. This is to optimise construction quality, amenities and to augment the value of the property post completion of redevelopment.
5. The MC has requested all the shortlisted PMCs to recommend avenues to generate sustained revenue streams for the Society post redevelopment to offset either wholly or partially the increased maintenance and property taxes that would become applicable.
6. The PMC fees typically comprise approx. 0.9% to 1.1% of the Construction Cost.
7. The payment of fees to the PMC and Legal Consultant appointed by the Society would be reimbursed by the selected Developer to the Society and the Society would in turn effect these payments from its books to the PMC & Legal Consultant.

NEXT STEPS TO BE FOLLOWED (UNTIL DEVELOPER SELECTION):

1. Selection of the PMC by the GB members at the ensuing SGM convened on 30 November 2025.
2. Issue of the appointment letter by the MC to the selected PMC within one month from the date of their selection.
3. Submission of a Feasibility Report by the selected PMC to the MC within two months from the date of their appointment.
4. Approval of the Feasibility Report by the GB members in an SGM.
5. Workshop to be conducted by the MC and the selected PMC with GB members and their family members to ascertain and collate requirements for our Redevelopment Project based on feedback received.
6. Preparation of the draft Tender Document. The MC proposes to follow the open tender route to ensure complete transparency and not a closed tender as followed by some societies, which involves extending an invitation to select developers based on pre-defined criteria to bid for our Project.
7. Finalisation of the draft Tender Document and its approval by the GB members in an SGM.
8. Issuance of an Advertisement in newspapers inviting bids from Developers under the Tender.
9. Submission of bids by Developers.
10. Evaluation of bids received from Developers, initial shortlisting of Developers by the GB members based on recommendation from the selected PMC (not binding on the GB members) and negotiation of terms with shortlisted Developers.
11. Selection of the Preferred Developer in an SGM in the presence of representative from Office of the Deputy Registrar, **This SGM mandatorily requires at least two-third of the GB members to attend the SGM physically.**

CRITERIA FOR SELECTION OF THE PMC:

At the outset, the MC wishes to state that the criteria listed below have been compiled based on the feedback received from some GB members that the MC should put together some parameters to guide the GB members to select the right PMC. However, kindly note that these criteria are by no means exhaustive and GB members may also independently apply their own criteria when evaluating the PMCs.

The entire selection process has been purely merit based; as such it is entirely up to the members of the GB to decide on their choice of the PMC. Just as on the previous occasion the voting will be through secret ballot.

Experience and track record:

- For how long has the PMC firm been in the business?
- Has the PMC been involved or completed similar sized society redevelopment projects, and especially Cluster Redevelopment Projects under 33(9)?
- Do they have a proven ability to navigate local regulations such as RERA, DCPR 2034, MHADA norms, BMC related matters and other statutory requirements including any interactions with various authorities?

Neutrality and transparency:

- Is the PMC independent and free from conflicts of interest with any potential builders?
- Is the PMC able to skilfully partner with the MC in terms of negotiating with Developers to achieve the best outcome for the Society and the GB members?
- Does the PMC have clear deliverables?
- Do they have a plan for open communication with the Society members?
- How does the PMC propose to monitor the Project and provide ongoing updates to the GB members on progress with the Project, especially after the GB members have vacated the premises?

Legal and technical expertise:

- Do they have qualified professionals with relevant licenses and certifications?
- Do they possess in-depth knowledge of local bye-laws, DCPR 2034 and other Government of Maharashtra, MHADA, BMC and other regulations relating to redevelopment?
- Can they handle the legal aspects of the project, such as helping to put together Tender Documents and in scrutinizing Agreements such as the Development Agreement (DA), Permanent Alternate Accommodation Agreement (PAAA) and other critical documentation?
- How will the PMC ensure that the Developer adheres to all requirements such as those under RERA, Labour Laws, Safety, Regulatory and Environmental Clearances etc.?

Reputation and feedback:

- What is the PMCs reputation in the industry?
- Have the PMCs provided lists of previous and ongoing projects for independent reference checks?
- What is the feedback from the societies with whom the PMCs have engaged about their experience and have any red flags or adverse observations emanated from those discussions?

Professional Team and Services:

- Does the PMC have a professional team/competent collaborators (such as Architects, Structural engineers, MEP consultants and Legal Advisors etc.)?
- Does the PMC have the bandwidth to handle all aspects of the Project in terms of their scale of operation?
- Do they provide a comprehensive set of services across the life cycle of the Project from Feasibility Report preparation to monitoring of construction and re-occupation of the flats by the members and beyond?
- Is the PMC willing to attend meetings with the MC, GB members and the Developer as and when required?

Post-construction support:

- What level of post-construction support does the PMC offer, including assisting with requisite documentation, measurement of flat areas of individual members to ensure delivery as committed, coordinating for any warranty claims and defect liability periods?



TALMAKIWADI 2.0

Preserving our legacy, building our future — together,

as one Talmakiwadi family

REDEVELOPMENT IS ALL ABOUT US