

The Swatantra Bhavan CHS Limited

Regd. No.1440 of 1956 dated 31st October, 1956

No.1/C, Gr. Floor, Anand Nagar, Forjett Street, Tardeo, Mumbai-400 036. ☎ (022)3510 1055.

Email id: anandnagarchs@gmail.com

MINUTES OF THE 6TH SPECIAL GENERAL MEETING (SGM) OF THE SWATANTRA BHAVAN CO-OPERATIVE HOUSING SOCIETY LTD. HELD ON TUESDAY, 9TH DECEMBER, 2025 AT 8:30 PM IN SOCIETY CENTER COMPOUND.

The Chairman informed the members that, due to lack of quorum, the meeting was adjourned for 30 minutes and was thereafter called to order at **9:00 PM**.

Introduction & Welcome

The Chairman welcomed all the members present in-person and through video conferencing arrangements done by Managing Committee, at the 6th Special General Body Meeting (SGBM) for Redevelopment of the Society.

Arrangements of Meetings Recording, Audio and Video Conferencing was thoroughly checked before the start of the meeting by Managing Committee. Representatives were appropriately conducting entry and giving entry bands to members at the entry point and list was accordingly maintained. Total 93 members attended in-person and 19 members attended meeting through video conferencing.

AGENDA NO.1: To read and confirm Minutes of the 5th SGBM for Redevelopment held on Sunday, 7th December, 2025.

The Chairman read out the 1st Agenda of the meeting to all the members present the minutes, which were circulated physically and by email to all the members. No questions or objections were raised by the members present. Therefore, the minutes of the 5th SGBM for Redevelopment were approved.

Resolution: Resolved that the minutes of the 5th Special General Body Meeting (SGBM) be and are hereby unanimously approved.

Proposed by: Mr. Vipul Bhagat

Seconded by: Mr. Rohit Dave

• Presentation & Clarification on Tender Draft

Mr. Ketan Sakaria and **PMC - Mr. Jinay Dhanki** addressed all concerns raised earlier by the members and confirmed that all suggested changes circulated were incorporated in the revised **Tender Document dated 04.12.2025**.

1. Queries Received by Email & Suggestions book

a) Query from Mr. Mukesh (D-603) – Request for Swimming Pool

The suggestion/request was noted and the matter shall be kept for future discussion and negotiation when Developer is appointed.

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b) Query from Mr. Mayur Vyas – Rent Increment Clause

Concern regarding rental escalation was raised.

Clarification by Mr. Ketan Sakaria:

- 1st & 2nd year rent: ₹ 225/- per sq.ft
- Subsequent annual increase: 10%

c) Query Raised by Mr. Dhiren Sevak through email – CTS Number Verification and other suggestions and objection related to Title, Mutation and Deemed Conveyance.

The member who raised the concern was unavailable during discussion of the topic.

Clarification by appointed Professionals & Mr. Ketan Sakaria :

- CTS 653/3 (Part) number is correct which is sub divided from parent CTS 653, as per the lease.
- BMC empanelled Architect's survey tallies with Government records of Tika Sheet.
- Plan and Architect Certificate is available in Society Office, member can view after prior request for the same.

Resolution: All the questions were answered by Professionals and Managing Committee during the meeting and even in past SGBM's for clarity, which were again brought in the meeting by the member.

d) Suggestions from Mr. Bagweji

- All Amenities and Banquet Hall should built on a location which causes no disturbance to any of the residents of newly built building.
- Further maintaining swimming pool is cost bearing, such as maintenance of chlorination plant and regular water supply.

Resolution: Resolved that all this discussion will be taken at advance stage where negotiations with appointed developer will be conducted.

2. Clarification on Title & Land Issues

It was reiterated that **Title clearance is the primary responsibility of the Developer.**

During the discussion, **Mr. Kalpesh Shah** pointed out that the Special General Meeting should avoid repeatedly spending time on queries that have already been explained earlier, particularly in the absence of the member who had originally raised such queries and who is not attending meeting for discussion. The current procedure which is been implemented by Managing Committee is transparent and abide by rules and regulations of

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Redevelopment Guidelines. Every SGBM have facility of Video Recording, wherein in other Society there is no such initiative. The Title related concerns are clearly explained by Professionals and Managing Committee in all meetings and it should be Minuted that same discussion on Title topic should not be repeated in upcoming meetings.

A detailed discussion was held regarding the land title, including confirmation that the Society is Lessee as per Deed of Assignment of Lease, details of landlords are unavailable and they are untraceable till date. Members raised queries relating to Land Title, Ownership and related implications. Further corrective measures are already taken to clear Title of Society parallel to the procedure of Redevelopment and in Tender Draft it is clearly mentioned that Developer will be obliged to clear the Title related procedure, whether NOC from Landlords or completion of the Deemed Conveyance procedure initiated by Society if application is accepted by authorities. Managing Committee clearly gave declaration that, there would be no vacation of any premises by any members until and unless Title is cleared land conveyed in the name of Society and members rights are safeguarded through relevant measures.

Mr. Himanshu Seth gave suggestion to take note of query which finds to repetitive and meeting should be conducted further for the course of work to be completed.

Mr. Manish Mehta raised objection towards **Mr. Dhiren Sevak** who attended SGBM late at around 09.35 pm and same query were raised which were already cleared and explained by Legal Advisors, PMC and Managing Committee during the meeting.

The PMC clarified that all relevant queries had already been addressed and accordingly the meeting proceeded further.

Resolution: Resolved that all title and land-related queries have been addressed to the best possible extent and majority members present in the meeting didn't raised any objection, to go ahead with the suggested procedure to clear the Title parallel to the procedure of Redevelopment and Appointment of Developer, as Society cannot afford the expenses to be incurred for the related procedure.

3. Allotment Related Queries

The PMC and the Society's Advocate addressed and clarified the members queries regarding the following matters:

- Standalone-tower versus Composite-tower option
- Jodi flats allotments
- Allotment rules and procedures.

After detailed explanations, all allotment related queries were satisfactorily clarified.

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Resolution: Resolved that all allotment related queries have been duly explained and clarified.

4. Financials, Lien Area & Escrow Account Discussion

The PMC explained the financials, lien area and escrow account related aspects of the redevelopment proposal, as below:

- Required Bank Guarantee, Lien Area and Security Deposit.
- The Developer's financial capability.
- Escrow account mechanism
- Additional rental advance options
- Proposed by PMC, **Bank Guarantee of ₹50 crore and Security Deposit of ₹10 crore**
- Lien area proposed is **10,000 sq. ft.** for society security.

The members took note of the above financial commitments, and all related queries were satisfactorily clarified.

Resolution: Resolved that the members have noted the financial and mortgage related commitments, and the related queries have been duly clarified. It was hereby through majority agreed to finalize **Bank Guarantee ₹75 Crores Lien area 10,000 sq.ft. and as earlier proposed Security Deposit of ₹10 Crores.**

5. Importance of a Strong Tender

The Managing Committee emphasized the importance of having a strong and robust tender, highlighting that it ensures continuity of work and safeguards the members from risks such as delays or default during the redevelopment process. Managing Committee requested Legal Advisor and PMC to incorporate additional safety points if left out after discussion with Managing Committee.

The members acknowledged the importance of the same, and the point was duly recorded.

Resolution: Resolved that the members have acknowledged and noted the importance of having a strong tender to safeguard the redevelopment process.

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6. Builder Concern / Scam Issue Raised

A general concern was raised by the members regarding builder-related scams prevalent in the redevelopment industry.

In response, the PMC and the Society's Advocate assured the members that adequate protective measures have been incorporated in the tender document and that necessary legal safeguards are in place to ensure that the Society's interests remain fully protected.

Resolution: Resolved that the concern regarding builder-related scams has been noted and that the safeguards incorporated in the tender and legal framework have been confirmed.

AGENDA NO.2: To approve and pass Draft of Tender for Redevelopment of property of "The Swatantra Bhavan Co-op Housing Society Ltd."

After reading out the 2nd Agenda by Mr. Ketan Sakaria, Voting was conducted for acceptance of, which included the revised Tender Document, clarifications, and approval to proceed.

Voting Outcome:

- Votes in favour: **92 members (in-person)**
19 members (video conferencing)
- Neutral: **1 member**
- Votes against: **0**

Resolution: "Resolved that the revised Tender Draft, along with the clarifications provided and amendments, is approved to proceed with Redevelopment."

Proposed by: Mr. Kalpesh Shah

Seconded by: Mr. Manish Mehta

Conclusion

There being no further points for discussion, the meeting concluded with a vote of thanks to the Chair.

FOR THE SWATANTRA BHAVAN CO-OPERATIVE HOUSING SOCIETY LTD

Chairman

Secretary

Treasurer

