

21/01/2018

Following Apartment members were present at Annual General Body Meeting held on - 21/01/2018 (Sunday) at Arya samaj Mandir Hall, Vashi at 10:30 a.m.

SR. NO.	NAME OF APARTMENT OWNERS	APT. NO.	SIGN
1)	Shri. P.T. Jangam	C-1/11/3:4	
2)	JASBIR SINGH TAJ	C-2/3/1:3	
3)	Suresh M. Sokhake	C-2/6/0:2	
4)	T. M. OJHA	C-2/6/0:3	
5)	E. R. Patil	C1/07/1:4	
6)	V. D. More	C1/2/2:4	
7)	R. B. Chudye	C-2/2/3:3	
8)	A.M. Jadhav	C-2/2/1:3	
9)	Dr. Eiley Singh Chaudhary	C2/3:0:4	
10)	Shri R. K. Sodhi	C1/7:1:3	
11)	K. S. Umnikhan	C2-3/2:1	
12)	V. S. Kamble	C1/10/3:1	
13)	S. V. Salankar	C1-9/2:3	
14)	V. H. Raut	C1/9/1:4	
15)	A. C. Doshi	C-2-1/2:4	
16)	V. P. Sharma	C2-3/3:2	
17)	S. H. Masurkar	C2-3/3:1	
18)	AASHISH. S Yelavi	C1/9/0:2	
19)	ARYIND DABHOLKAR	G2/6/0:4	
20)	Mr. K. G. Pimpur	C1/8/2:4	
21)	Shri. Jitendra Patil	C1/11/1:1	
22)	Mr. M. N. Ahmed	C1/8/3:3	
23)	N. D. Bhosale	C1/10/2:4	
24)	Dr. Gaurang Nistky	C-2/02/0:4	
25)	KANTAB KEDIA	C2/6/2:3	
26)	J. B. Sharma	C2/2/1:2	
27)	M. D. Shinde	C1/0:2:3	
28)	ASHFAQUE D. ISTAY	C-1/11-3:1	
29)	C. A. M. 12	C-2/5/1-1	
30)	Sangay Nikam	C-1/11/0:1	

SR. NO.	NAME OF APT. OWNERS	APT. NO.	SIGN
31)	S. D. Nikam (HUF)	C-2/5/0:1	
32)	Nilesh. C. Ghojan	C-2/4/0:1	
33)	B. R. Achare	C-2/2/2:2	
34)	P. R. Wadga	9/10/1:4	
35)	Milima Sharad Shinde	C1/11/1:2	
36)	Sharad S. Shinde	C1/12/3:3	
37)	KRAN. KAKOD	C-2/04/0:2	
38)	VITAY KHATRI	C-1-9-3-2	
39)	P. P. Pawar	C-1/9/3:4	
40)	S. D. GHARGE	C-2/4/2-1	
41)	Sanethya Salasakar	C-9/2:4	
42)	M. M. Kalyankar	C-1/2:2	
43)	YUSUF D. BHARDE	C1-11-3:2	
44)	Mrs Anita B. Gogri	C-2-3-1:2	
45)	Mrs. Nirmala M. Mandlik	C-1-10, 3:2	
46)	सौ. वि. म. पाटील	C2/6, 2:4	
47)	FRANCIS AROZA	C/2/1 3/2	
48)	Harish J. Wagh	C1/11 2:4	
49)	Rashid J. Bermane	C1/1/1	
50)	ANIL M. PADWAL	C1/9/0:4	
51)	R. D. Derve	C2/5/2:2	
52)	Payush. J. Pate	C1/11/2:2	
53)	ARVINDER SINGH	C-2/2/1/1	
54)	कातर यशवंत गुजरा	C2/1/3:4	
55)	D. L. Dand	C2/3/02	
56)	Pankaj Mane	C1/2/2:4	
57)	Dupali Pawar	C1/10/1/1	
58)	N.S. Naik	C1/2/1/4	
59)	Vilas Vichare	C1/3/1/3/1	
60)	T. A. Kapsari	C-1/10/2:3	
61)	Vijay Mistry	C2/4/1/3	
62)	Prakash B. Chavan	C-2/4 2:3	
63)	S A Ambre	C2/5/1/3	
64)	P. K. Mohan Das	C1/8/1-2	
65)	M. S. Parulkar	C-2/5/1-2	

SR. NO			
66	Amit. shelar.	C1/11/0:3.	
67	R. e K arnani	C2-2/3/2	Shelar
68	Baldev Ogaria	21-1-18.	Shelar
69	Shyobha Ganpa	C1/12/3/2	Mushi
70	VANISAV	C1/10/3:4	R
71	K M Sawant - / mī Sawant	C4/1:4	R
72	Ganesh R Kadam	C-1/7/2/3	Shelar
73	Ramesh Gupla	C2/4/1:1	Gupla
74	Ramesh T.M	C-2-1 0:2	R.T. Mirchandan
75	R. SAVI ANOKHA	C1-12-03	SAVI
76	Suresh D. Rathod	C-1-12-2:3	Surya
77	—	C49-02	
78	—	C1-7-2:1	
79	Bharat more	C-1-7-3:2	
80	Sahel Shaikh	C-1-7-2:4	
81	K.R. Dnyanik	C-1/12/0:1	Shelar
82	J. B Guin	C2/5/3:6	Guin
83	Mihir Gude	C-1-9/3:1	Gude
84	Mr. Karale Vijay M.	C-1/10 0:1	Shelar
85			
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*** Minutes of the Thirty Eighth Annual General Meeting held on 21-01-2018 ***

The thirty eighth Annual General Meeting of this Association was held on 21-01-2018 at 10.30 am at Arya Samaj Mandir Hall, Vashi. 55 apartment owners were present at this meeting. As there was no quorum at 10.30 a.m. the meeting was postponed for half an hour and the adjourned meeting was reconvened at 11.00 a.m. Shri A. C. Doshi welcomed the members present at the meeting. He requested members to observe two minutes silence to pay respect to the departed soul of Smt. Hazira Suleman Tambe (C1/11:3:3).

- 1) **Welcome address by the president:** After the obituary the meeting was called to order. Shri A. C. Doshi welcomed the members present at the meeting and gave a brief account of activities carried out by the Managing Committee. He gave brief details of the issues to be discussed at the Annual General meeting like dissolution of the Apartment Owners' Association, formation of Coop. Housing Society, selection of Chief Promoter for Housing Society, opening of bank account for proposed Coop. Housing Society. After this he requested Secretary Shri P. T. Jangam to proceed as per the agenda.
- 2) **To read and confirm the minutes of last Annual General Meeting and Special General Meeting:** Secretary Shri P.T. Jangam informed the members that minutes of both the Annual General Meeting and Special General Meeting have been circulated along with the notice of the meeting and asked them if the minutes are to be read. Members told that it is not necessary to read the minutes as they have already read them.

RESOLUTION

"Resolved and ratified at that Annual General Meeting of this Association on 21/01/2018 at Arya Samaj, Vashi the minutes of the Annual General Meeting held on 06/11/2016 and Special General Meeting held on 08/10/2017, be and hereby read and confirmed".

Proposed by Shri P. P. Pawar
Seconded by Dr. P.R. Vaidya

The minutes were adopted unanimously.

- 3) **To read and approve the Annual Report for 2016-2017 and audited Income and Expenditure A/c and Balance Sheet upto 31/3/2017:** Secretary Shri P. T. Jangam informed the members that Annual report and audited statement of A/c have already been distributed to the apartment owners. If they want Annual report can be read. Several members told that it can be taken as read.

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21/01/2018 at Arya Samaj, Vashi that Annual Report for 2016-2017 is read and confirmed."

Proposed by Shri Piyush Patel
Seconded by Shri M. M. Kalyankar

Annual report was approved unanimously.

Treasurer Dr. Ziley Singh Chaudhary asked members if there are any queries regarding our accounts, he shall clarify them. As there were no queries, Shri P.P. Pawar asked if Association has made any claim about refund of TDS amount. Treasurer Dr. Ziley Singh Chaudhary informed that Income Tax Department has sent a notice for recovery of income tax from Association, unless this issue is settled no refund can be claimed. Shri Pawar also enquired if 100% depreciation is allowed on computer and 60% on CCTV. Shri Sanjay Nikam, CA informed for minor amount of about Rs. 100/- auditor can allow such depreciation and for CCTV 60 % depreciation is allowed.

Shri Vilas Vichare wanted to know about Rs. 3,96,464/- expenditure towards redevelopment. Secretary informed this amount includes cost of preparation of feasibility report from three architects, same by PMC and expenditure towards SGM expenses. He further asked why payment is made to PMC when it is to be paid by developer. Shri Jangam said that it will be possible after we appoint a developer for redevelopment work. After this discussion the Accounts were approved:

RESOLUTION

“Resolved and ratified at the Annual General Meeting of this Association on 21/01/2018 at Arya Samaj, Vashi that Audited Statement of Account of Income & Expenditure and Balance Sheet of Financial Year for 2016-2017 is read and accepted”.

Proposed by Shri P. P. Pawar
Seconded by Shri: Y. D. Mane

Accounts were approved unanimously.

- 4) Appointment of Auditors for 2017-18: Secretary informed that this year M/s. Sanjay Bhujbal and Associates has done auditing our accounts. He proposed to continue with M/s. Bhujbal and Associates. AGM authorized Managing Committee to fix their remunerations.

RESOLUTION

“Resolved and ratified at the Annual General Meeting of this Association on 21/01/2018 at Arya Samaj, Vashi that the Annual General Meeting approved the appointment of M/s. Sanjay Bhujbal & Associates as auditors for 2017-2018”.

Proposed by Shri Anil M. Padwal
Seconded by Dr. Gaurang Mistry

Accounts were approved unanimously.

- 5) To write off the an amount of Rs. 9,000/- Secretary informed the members that during 2014-15 we purchased a cupboard for Rs. 9,000/- and payment was made on 31-03-2015. The auditors have shown it as creditors for capital item. The current auditors suggested to write-off this amount.

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21/01/2018 at Arya Samaj, Vashi that the Annual General Meeting approved to write off amount Rs. 9,000/- for purchase of Cupboard in 2014-2015".

Proposed by Dr. P.R. Vaidya
Seconded by Shri Nilesh C. Bhojane

This write-off proposal was approved unanimously.

- 6) **Election of Building Representatives for Managing Committee and Building Redevelopment Committee:** Shri Anil Padwal and Shri P.P. Pawar suggested that the present committee can continue for one more year. Shri Vilas Vichare told that if any particular building wants to change their representatives they can point it out right now. The following Building Representatives were elected to the Managing Committee:

C2/1 Shri A.C. Doshi	C2/2 Shri Rajendra Ghadge	C2/3 Smt Anita Gogoi
C2/4 Shri Nilesh C. Bhojane	C2/5 Shri S. A. Ambre	C2/6 Shri A.K. Dabholkar
C1/7 Shri Bharat R. More	C1/8 Shri Nitin S. Naik	C1/9 Shri Vinod H. Raut
C1/10 Smt. Manisha D. Shinde	C1/11 Shri P.T. Jangam	C1/12 Shri Sharad S. Shinde

The following apartment owners will represent on the Building Redevelopment Committee:

C2/1 Shri M.M. Kalyankar	C2/2 Shri B. R. Achari	C2/3 Shri K.S. Unnithan
C2/4 Shri D.D. Gharge	C2/5 Shri S.D. Nikam	C2/6 Shri Pradeep Kapoor
C1/7 Shri G.R. Kadam	C1/8 Shri M. N. Ahmed	C1/9 Shri S.V. Salaskar
C1/10 Dr. P.R. Vaidya	C1/11 Shri Piyush J. Patel	C1/12 Shri Suresh Rathod

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21/01/2018 at Arya Samaj Vashi on the suggestion of several members the tenure of the Managing Committee and Building Redevelopment Committee will be for 2017-2018 & 2018-19".

Proposed by Shri V. D. Vichare
Seconded by Shri B. R. More

The above resolution was approved unanimously.

- 7) **Current Status of redevelopment of our buildings:** Shri P.T. Jangam gave brief account of the activities carried out by the Managing Committee and Building Redevelopment Committee. He said that letter of intent has already been given to the developer M/s. Nivasti Developer LLP. Shri Nilesh Bhojane read the letter of intent. Shri Vilas Vichare pointed out that there is no penalty clause in it. Shri Jangam responded that as per terms and conditions of the tender document, M/s. Nivasti Developer has deposited Rs Ten Lakhs with the Association. In case he backs out we can forfeit this deposit after paying him official payments he has made to CIDCO Ltd., NMMC and the Coop. Registrar on our behalf. He further said that the Committee will review the progress of Society formation on monthly basis. Dr. Ziley Singh Chaudhary pointed out that C2 Type

Apartment Owners Association at sector-16 has been pursuing for Society formation with CIDCO Ltd. for last 4-5 years and so far they did not get approval from CIDCO Ltd. Some members pointed out that Managing Committee members and Redevelopment Committee members should communicate the status of redevelopment activities with the members of the building.

- 8) **To pass resolution for dissolution of the Apartment Owner Association and formation of Cooperative Housing Society:** Secretary informed members that they have to submit a number of documents for to the Association for which a list is provided to them today. They should return them to the office at the earliest particularly no due certificate from CIDCO Ltd. for service charges, water charges and no due certificate from NMMC's for property tax and water charges. The following resolution was passed for dissolution of the Apartment Owners Association:

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21-01-2018 at Arya Samaj Vashi that the Association be dissolved and a Cooperative Housing Society be formed for better management of redevelopment work of our buildings".

Proposed by Shri: Y. D. Mane
Seconded by Shri S. A. Ambre

The above resolution was approved unanimously.

The following resolution was passed for formation of Cooperative Housing Society:

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21-01-2018 at Arya Samaj Vashi that a Cooperative Housing Society be formed in place of Apartment Owners Association for better management of redevelopment work of our buildings".

Proposed by Shri: M. Y. Gurav
Seconded by Shri Vinod Raut

The above resolution was approved unanimously.

- 9) **To decide to appoint Chief Promoter for proposed Cooperative Housing Society, to decide four names for it and open a bank account:** Secretary Shri P. T. Jangam said that for the formation of Cooperative Housing Society, we need to have a Chief Promoter, we need to name the Society and we need to open a bank account. He proposed the name of Shri Nilesh Bhojane for Chief Promoter of the proposed Cooperative Housing Society. The following resolution was passed to this effect:

RESOLUTION

"Resolved and ratified at the Annual General Meeting of this Association on 21-01-2018 at Arya Samaj Vashi that Shri Nilesh C. Bhojane be appointed Chief Promoter of the proposed Cooperative Housing Society".

It was further resolved that the four proposed names of proposed Cooperative Housing Society be 1) Ekta Cooperative Housing Society, 2) Aman Cooperative Housing Society, 3) Sahayadri Cooperative Housing Society and 4) Ideal Cooperative Housing Society. Annual General Meeting authorised the Managing Committee to propose other names if they are not acceptable to the Deputy Registrar.

It was further resolved that a bank account be opened in the name of proposed Cooperative Housing Society.

It was further resolved that take identification Certificate, Consent Form and other necessary documents from the members of the Association for the proposed Cooperative Housing Society.

Proposed by Shri: M. Y. Gurav

Seconded by Shri Vinod Raut

The above resolution was passed unanimously.

10) Any other matter with the permission of the chair: The following points were discussed with the permission of the chair:

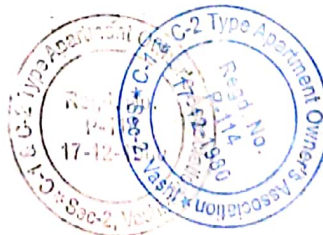
- i) Mr. Nitin Naik asked about the penalty clause if Nivasti Developer unable to formed Co. Op. Hsg. Soc. Secretary told in letter of Intent given to M/s. Nivasti Developer penalty clause is mentioned as per clause No. 5.2.12 on Pg. No 19 as per terms and conditions of Tender Document you are liable to pay penalty of Rs. 10 Lakh. But developer has already give Rs. 10 Lakh as Security Deposit to the Association. In case the Developer fails to form the Co. Op. Hsg. Society for any reason. The Security Deposit of Rs. 10 Lakh will be forfeited and any other official payment made by developer shall be refunded to Developer without interest.
- ii) Dr. Ziley Singh Chaudhary read the letter received from Dr. P. R. Vaidya about utilization of existing funds (sinking fund is about 13.34 lakhs and general fixed deposit amount is about Rs. 22.66 lakhs). The question is whether to transfer this fund to newly proposed Cooperative housing society or can we use it for return it for terrace shade expenditure or payment of M&R charges. Shri Sanjay Nikam and Shri Kishor Sawant opined that the sinking fund can not be used without the consent of Housing Registrar/auditors. Dr. Ziley Singh Chaudhary asked whether it is applicable to the Apartment Owners Association.
After considerable discussion it was decided that the Managing Committee will take a decision after consulting the auditors.
- iii) Shri Rajendra Ghadge and Shri Pankaj Mane wanted to know what if there was difference between the approved carpet area and the carpet area offered by the developer. There was also a query if there is an increase in FSI for redevelopment, what will be its effect on carpet area of our flats.
- iv) Shri Vilas Vichare and Shri Rajendra Ghadge pointed that during redevelopment process the Developer should make salable apartments of the area similar to carpet area of our apartments; this suggestion was supported by all members. Shri Nilesh Bhojane informed that that these points will be covered at the time of signing Development Agreement with the Developer.

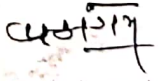
Shri P. T. Jangam thanked all the apartment owners for their co-operation. Shri A.C. Doshi thanked the members of the Managing Committee for doing good job. As there was no other matter to be discussed, the meeting ended with a vote of thanks to the chair. The meeting ended after singing National Anthem.

APPROVED BY



A. C. DOSHI
(PRESIDENT)




(P. T. Jangam)
Secretary