

QUEENS PARK PREMISES CO-OPERATIVE SOCIETY LTD

(Reg. No. Bom/ Gen./ 985 dated 13.07.1977)

Plot No. 71/1, Juhu Road, Santacruz (West), Mumbai – 400 049

MINUTES OF THE 1st SGM FOR REDEVELOPMENT

HELD ON SUNDAY, 01.12.2024 AT 11.30 A.M.

Since the quorum was not present at the given time, the Chairman Mr. Sanat Kumar Sen, adjourned the meeting for ½ an hour to 12.00 noon. The meeting resumed at 12.00 noon with available quorum.

At 12.00 noon, out of total 59 society members, **36 members** were present physically in the meeting and 11 members were present online via Zoom.

The Chairman Mr. Sanat Kumar Sen presided over the meeting and welcomed the members present and put the meeting in order. He submitted that today's meeting is called upon for single agenda pertaining to redevelopment for which consent is needed from the members and no other issue will be taken up. He directed to take up the agenda.

Agenda: In response to the decision taken in last AGM, this meeting has been convened to initiate the '**Redevelopment Process**' of the Society's building after getting consensus from majority of the Members.

During the meeting, before obtaining consent from the members for Redevelopment, Mr. Desai and Ms. Desai raised concerns regarding the status of society papers and title status. In response, Mrs. Kajal Gupta reminded him that in the last AGM, the members have decided that title documentation and Redevelopment Process shall be taken up simultaneously and the Managing Committee is working on it.

Mr. Ajay Agarwal explained that the Managing Committee can only devote time and effort to this lengthy and time-consuming process if we know whether the members want us to initiate the Redevelopment, or not.

Once the consent from the members are secured, the Managing Committee would be able to dedicate more resources to resolving the legal matters and paperwork, including Redevelopment Process.

Ms. Shruti Desai said that title document is the main issue which cannot be taken lightly, for which the Society shall obtain opinion from experts. Upon this, she was replied that the society has obtained expert opinion from different lawyers and yet not concluded.

Mr. Desai also asked the committee to update the members if they find any new information to which Mr. Ajay told him that the attendance for this meeting is the best till date and it is possible because the Managing Committee wants to be transparent and inform everything pertaining to redevelopment process to the members. So in the future too, the MC will be transparent and inform at every stage.

Mr. Chandresh Desai proposed an alternative to the redevelopment plan, suggesting that Society could consider self-redevelopment as an option, which is also a successful approach for other Societies. He pointed out that from January 2025 onwards, we may obtain subsidized loan from Bank and the Bank has all types of experts who will complete the self-redevelopment project and handover. Mr. Sanat

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Kumar Sen acknowledged Mr. Desai's suggestion, stating that it could be explored and can be considered as & when time comes.

Mr. Ajay Agarwal again repeated himself saying that whatever route we take for redevelopment -either self-redevelopment or appointing Developer- we still need to obtain consent from the members for initiating the redevelopment process.

Mr. Ajay Agarwal said that after obtaining the consent from the members, a WhatsApp group will be formed to update members from time to time and for maintaining complete transparency throughout the redevelopment process.

The President Mr. Sanat Kumar Sen concluded the discussion and summarized that we have to follow the correct rules whether yes or not. He put the agenda for vote 'the members giving consent to initiate the initial process for redevelopment may say **YES** and the members not giving consent may say **NO**.

The members present online were asked about their consent / dissent at first. The members already given their consent during the discussion after joining online and later left were taken into account. Mr. Ajay Agarwal asked them one by one and their YES/NO was recorded. Thereafter, the members present were asked their opinion. Mrs. Kajal Gupta read the name of members one by one and their opinion in form of YES or NO was recorded. Followings are the final votes:

YES: 41 Members (Flat Nos. A/04, A/12, A/13, A/14, A/22, A/31, A/32, A/33, A/34, A/42, A/43, A/44, A/51, A/53, A/54, A/63, A/64, B/01, B/02, B/03, B/04, B/11, B/13, B/21, B/22, B/23, B/31, B/32, B/33, B/34, B/42, B/43, B/51, B/52, B/54, B/61, B/62, B/63, Shop 1, Shop 2, Shop 3)

NO: 6 Members (Flat Nos. A/03, A/23, B/14, B/24, B/44, B/53)

1 Members joined online but without vote left the meeting: (B/41)

Since more than 2/3rd Members have given the consent to initiate the redevelopment process, the required consensus has achieved to initiate redevelopment process. Mr. Sen informed that the Managing Committee will act upon this mandate and keep the members updated from time to time.

Proposed by: Mr. K. R. Iyer

Seconded by: Mr. Peter T. Fernandes

Carried: Unanimously

Before end of the meeting, Mr. Mustafa Roopawala enquired that whether required documents are there to start the redevelopment process. Further suggested:

- a. If not, are we doing the process to acquire the documents?
- b. Involve other members having expertise.

Mrs. Kajal Gupta clarified that as per last AGM, the work for updating documents are in process and it may go simultaneously with redevelopment process as we cannot

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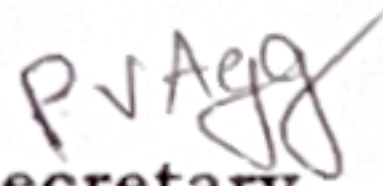
waste time on the papers alone since our building is 50 years old. Further, at this stage the Managing Committee is going to start the work for which a separate committee is not required. Mr. Harmeet Singh also suggested to have separate committee, involve more members. He was told that as and when the Managing Committee feels someone's help or expertise is needed, we will reach out to them. Mr. K. R. Iyer said that at this initial stage we cannot predict anything, let the process begin.

Since there was no issue to take up, the meeting ended with vote of thanks.

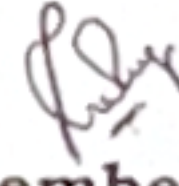
Dated this 1st day of December, 2024, at Mumbai



Chairman



Hon. Secretary



Member