

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

DRAFT MINUTES OF THE 4th SGM FOR REDEVELOPMENT

HELD ON SUNDAY, 23.08.2025 AT 5.00 P.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 5.30 p.m. The meeting was further delayed for 10 minutes due to some technical glitch. The meeting resumed at 5.40 p.m. with available quorum.

The Chairman welcomed the members present and put the meeting in order. He submitted that today's meeting is for specific agenda. He requested Mr. Kedar Pathare of NKPC (PMC) to clarify the queries raised by the members regarding draft tender, one by one, through big screen. He further requested the members not to interrupt during presentation and may ask more queries thereafter.

Mr. Kedar Pathare took over and informed that he received queries from 4 members (Flat A-23, B-14, B-24, B-53). The tender is in 3 parts and he started from the Part I. The queries were clarified one by one to the satisfaction of the members who have raised those queries. Some of the queries are subject matter of Development Agreement and not the Tender. The followings are the highlights out of the queries and the decisions unanimously finalized.

1. There are prequalification criteria for the prospective Bidders and the Bidders who are not qualifying the criteria shall not be considered for further process without any question being asked to Society for rejection. The net worth of the Bidders must be minimum Rs. 200 crore.
2. The tenders received will be opened on prespecified date by intimation to the Members and in presence of the Members but offers received shall be kept as confidential for better negotiation.
3. Time frame for completion and full occupation certificate of rehab area.
4. After loading full FSI and obtaining part CC, as normally BMC does not give full CC in the beginning, the members will be asked to vacate.
5. There will be termination clause and penal clause on delay beyond permissible limits which will also include liquidated damages.
6. The sale cost of tender documents shall be Rs. 50,000/- payable at the time of purchase of tender by DD/PO only.
7. EMD shall be 2 crore payable in two parts. First part Rs. 25 Lakh along with Tender (DD/PO) and 2nd part Rs. 175 lakh by selected Bidder.
8. The balance EMD of selected Developer shall be refunded after 5 years of defects liability clause from the date of the Occupation Certificate.
9. There will be bank guarantee (BG)/ Lien up to the construction cost of rehab area only.

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

10. The EMD, in case of withdrawal by the Bidders, of 1st part shall be forfeited up to the extent of Rs. 10 Lakh and rest 15 lakh shall be refundable, because we spend time/ energy. The legal advisor of the society shall draft the clause.
11. Area of existing premises will be taken as per sanctioned plan/ BMC Assessment records.
12. The additional area shall be MOFA to MOFA.
13. The allotment of new premises shall be done by the society before plan put up to BMC for approval.
14. Clear floor heights of new flats shall be 3.15 mtrs. (10.50 feet) and shops 4.20 mtrs.
15. Plinth and structure shall be sustainable of earthquake.
16. Modular kitchen with furniture.
17. Mitsubishi or similar quality of high speed Lifts and the basement parking with waterproofing and terrace will be accessible by the lifts.
18. Monthly rent of Rs. 200/- per square feet for flat with 10% increase every year payable yearly in advance and for shop Rs. 600/- per square feet with 10% increase every year and payable yearly in advance.
19. Discounted rate (limited area) for member to buy additional area & additional parking slot.
20. The Lawyer engaged for Deemed Conveyance shall draft the clause to be inserted in the final tender before publication.
21. Approved plan with OC copy will be enclosed with tender.
22. Minimum 1 car park to each and 2 car parks for area more than 960 sq. ft. RERA. Parking in the basement up to 3 level.
23. The redevelopment shall be carried out as per DCPR-33(11) which may fetch 5.40 FSI.

Few Members suggested to go for open tender or else how good developers will come forward to buy the tender. Mr. Kedar Pathare clarified the demerits of open tender and elaborated the prequalification criteria. Further, a list of Developers will be shared by PMC along with terms of prequalification criteria and the members may add therein their known Developers who fit in with the said criteria within 7 days from the date of circulation. The concise list of reputed Developers will be prepared and PMC will send email to all of them in advance and invite them to buy the tender. Thereafter, majority of members appreciated the process of close tender. The following resolutions were passed unanimously:

It was unanimously resolved to adopt close tender process only. The Bidders who are not fulfilling the criteria of prequalification, as filled by them, their tenders will not be opened.

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

Proposed by: Mr. Jatinder Singh Sablok

Seconded by: Mr. Aman Agarwal

Carried: Unanimously

It was further resolved that the draft tender as circulated with corrections agreed and accepted is confirmed and approved unanimously and the PMC shall incorporate and finalize the same. The tender, all feedback taken, shall be placed for sale in the Office of the Society tentatively from 1st September 2025.

Proposed by: Mr. Akash Bhagchandka

Seconded by: Mr. Gautam Gupta

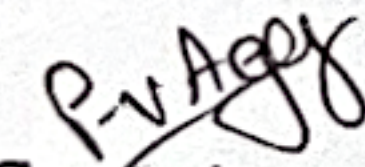
Carried: Unanimously

The Chairman, Mr. Sanat Kumar Sen, offered special thanks to Mr. Kedar Pathare and his team for systematic presentation and clarifying the queries raised by the members and to the members for actively participating in decision making process.

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

Dated this 23rd day of August, 2025, at Mumbai


Chairman


Hon. Secretary


Member