

DRAFT MINUTES OF THE MANAGING COMMITTEE MEETING DTD 20-10-2021

Managing Committee meeting of Laxmi Estate Co-operative Housing Society Limited was held on 20-10-2021 at 9 pm at Society's Office.

Managing committee Members of erstwhile Amita Mandir CHSL were invited and they attended this meeting as invitee members.

Society's expert Director Vijay Thakkar was invited and attended this meeting as invitee members.

Total of 10 Managing Committee members including all 3 Office bearers attended this meeting.

Secretary informed the Committee that before the Notice Agenda Business is taken up for deliberation, there are some other business which needs to be addressed. And with the permission of Chair to take up this additional Agenda, Secretary explained to the committee that now that Amita Mandir CHSL is amalgamated with Laxmi Estate CHSL there are some matters which needs to be attended to. They being;

- a. To prepare and finalize Statement of Accounts and Balance Sheet of the amalgamated entity as on 31st March 2021.
- b. To change of the Name of the Bank Account holders from Amita Mandir CHSL to Laxmi Estate CHSL wherever applicable.
- c. Society is fighting several legal cases and disputes with adversaries. To take steps to intimate all the applicable courts and authorities to change the name from Amita Mandir CHSL to Laxmi Estate CHSL wherever applicable.
- d. To issue fresh Share Certificates of 10 Shares each of Laxmi Estate CHSL to all the incoming members of Amita Mandir CHSL
- e. To issue additional 5 Shares to existing Laxmi Estate CHSL members by collecting Rs. 250/- from each member and accordingly change their Share Certificate reflecting 10 Shares.
- f. To call and schedule fresh election of Managing Committee to facilitate proper representation of members in the amalgamated entity.

Secretary informed the Committee that all the above mentioned tasks can and should be completed by 31st January 2022.

LAXMI ESTATE CO-OPERATIVE HOUSING SOCIETY LIMITED
Reg. No.: BOM/HSG/3945 OF 1973
Dr. S. RADHAKRISHNAN MARG, ANDHERI (E), MUMBAI 400 069

After deliberation and inputs from invitee members, Committee unanimously resolved as follows;

RESOLVED that all the tasks mentioned hereabove at point a. to point f. are approved.

FURTHER RESOLVED that all the tasks should be completed by 31st January 2022.

RESOLVED that Society's Auditors Mr. Vijay N. Keluskar be appointed and assigned the task of auditing the Consolidated Balance Sheet of the amalgamated entity as on 31st March 2021.

After completing the above mentioned other Agenda, Committee transacted the Notice Agenda business. And following resolutions were passed unanimously.

AGENDA

1. To take on record Order of Amalgamation issued by Office of Deputy Registrar dated 11-10-2021.

RESOLVED that the Order of Amalgamation dated 11-10-2021 issued by Office of Deputy Registrar be taken on record and acted upon as directed and required.

RESOLVED that Secretary and Expert Director of Society are severally authorized to act on all the directions and do all that is necessary and proper for implementation of the said order.

2. To discuss and take on record Requisition letter received from members requesting to call SGM and decide on the Redevelopment of the Society Building.

RESOLVED that requisition letter dated 15-10-2021 of more than 1/5th members of amalgamated Society be taken on record.

RESOLVED that Society to act on the said requisition letter and do as per directive given u/s 79A of MCS Act 1960.

FURTHER RESOLVED that a Special General Body meeting be called tentatively on 28-11-2021 or any convenient day thereafter to discuss and decide on the Agendas mentioned in requisition Letter.

3. To discuss on suggestions and objections related to redevelopment.

RESOLVED that a Secretary is authorized to send a letter to all the members informing them about the initiation of Redevelopment process and to ask members for the suggestions, if any for Redevelopment. Also to ask members if they want to recommend any PMC.

4. To discuss and decide on inviting quotations from minimum 3 reputed PMC / Architects to assist Society for Redevelopment.

RESOLVED that Society to invite quotations from minimum 3 reputed PMC / Architects to assist Society for Redevelopment.

5. To discuss on redevelopment procedure.

Society's expert Director, Mr. Vijay Thakkar explained the Committee that he has repeatedly tried to negotiate an out of court settlement with Society's main adversaries being Vissanjis. But Vissanjis have insisted that they do not want any negotiation or settlement discussion on the RG area in Plot D & E. Mr. Thakkar told that Society's Redevelopment will not be feasible without the RG area. So negotiating a settlement with Vissanjis is a challenge at this stage. Further Mr. Thakkar informed the committee that all the Bungalow occupants / owners are not cooperating with Society and in any way. So we should factor that we will have to redevelop our property without the Bungalows being part of such Redevelopment. So we need to factor that Bungalow people will try to oppose and object to Society's Redevelopment. We will need to appoint the Developer who can handle such issues and conflicts.

6. To discuss and decide on matter of issuing Notices to Bungalow Occupants / Owners to execute the Lease as per condition set-out in the Conveyance Deed

RESOLVED that Society to issue Notices to Bungalow Occupants / Owners to execute the Lease as per condition set-out in the Conveyance Deed.

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FURTHER RESOLVED that Secretary and Expert Director of Society are severally authorized to act and finalize the Notice and take all necessary and proper steps to issue notices to the concerned persons.

7. To discuss and decide on the Draft Lease Deed that Society proposes to execute in favour of the Bungalow Occupants / Owners.

RESOLVED that Secretary and Expert Director of Society are severally authorized to act and finalize the Draft Lease Deed that Society proposes to execute in favour of the Bungalow Occupants / Owners.

As all the business for the day was completed, the meeting was concluded with vote of thanks.

For **Laxmi Estate Co-Operative Housing Society Limited**

S. H. Shinde

For & on Behalf of Hon. Secretary

