

The Talmakiwadi Co-operative Housing Society Ltd.

(Regd. No. B 227 dt.5-4-41)

E-mail: talmakiwadi@hotmail.com

Website: www.talmakiwadi.com

8/4, Talmakiwadi, Javji Dadaji Marg, Tardeo Road, Mumbai 400 007. ☎ +91 22 35427266

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Talmakiwadi Redevelopment

CIRCULAR NO. 2

Dear Members,

We are thankful for your encouraging response to our Circular no. 1 dated 25 September 2022 and queries raised on the aspects of Talmakiwadi Redevelopment.

In this Circular we will address the queries that have been received by the volunteers. The serial numbers for the questions are in continuation of our Circular no.1

COMMON APPREHENSIONS / QUESTIONS ASKED:

41. I have 2 flats in my name and I have nominated my wife as Associate member. Can I attend the SGM as a member for one flat and wife attend the SGM as an Associate member for the other flat

Answer: As per the Principles of Cooperation one member is entitled for one vote only. Hence each member is allotted one distinctive folio number. Hence even if a member has more than one flat/ tenement the member can cast only one vote. Hence the meeting can be attended by the member or in his absence he will have to authorise the Associate member to attend the meeting.

42. I haven't nominated anyone as an Associate member yet. I would be attending the SGM myself. Is it mandatory that I nominate an Associate member.

Answer: It is not mandatory to appoint an Associate member.

However it should be borne in mind that there will be many SGMs which will be held over the next few years to take decisions on important aspects of Redevelopment. In all these meetings the quorum for the meetings is 2/3rd of the total number of members. It may be possible that the member has to undertake an urgent travel or is unwell at the future meetings. In such a scenario it is advisable that the member nominates an Associate member to attend the meeting in their absence.

Government of Maharashtra has put certain restrictions on who can be appointed as an Associate member

As per the revised guidelines

"Associate Member" means husband, wife, father, mother, brother, sister, son, daughter, son-in-law, daughter-in-law, nephew, niece a person duly admitted to Membership of a housing society on written recommendation of a Member to exercise his rights and duties with his written prior consent and whose name does not stand in the share certificate"

43. If one person is nominated as Associate member by 2 members can he vote on behalf of both the members and cast 2 votes.

Answer: No Associate member can cast only one vote. It is hence advisable that each member nominates separate Associate members

44. The SGM will be held on Sunday 22 January 2023. Being a Sunday due to unforeseen circumstances beyond my control like Megablock of Railways, Traffic jam, etc. if I come late for the meeting will I be allowed to attend the meeting?

Answer: As explained in the Circular no. 1 the SGM for Redevelopment is strictly governed by the guidelines provided under Section 79A of the MCS Act. As per the guidelines at the stipulated time fixed for the meeting the quorum of 2/3rd of the members need to be present and should have signed the Attendance Register. There is no leeway for arriving late for the meeting whatsoever the reason. In case there is no quorum as per the guidelines the meeting is adjourned and reconvened within a month after giving notice 7 days notice. The meeting would be held in the presence of the representative of Deputy Registrar who will monitor the adherence to the guidelines. It is hence advisable that each member plans their travel and reaches the venue atleast 30 mins prior to the commencement of the meeting.

We have 217 members hence the quorum for starting the meeting is 145. It is hence very important that at the stipulated time atleast 145 members are present at the venue.

Decision on Redevelopment can be taken only if 51% of the total members vote in favour of the resolution hence 111 members will need to vote in favour of the resolution to take the Redevelopment process forward.

45. What would be the agenda for the SGM which will be held on Sunday 22 January 2023?

Answer: The SGM will be divided into 2 parts.

In the first part of the meeting the agenda item would be "To discuss the issue of redevelopment of our Society complex. A presentation would be made by the Redevelopment Sub committee highlighting the Pros and Cons of Redevelopment and various options available.

Members may express their opinions, suggestions, recommendations and objections with regard to the proposed redevelopment. A draft resolution would then be tabled for consideration and approval of members granting in-principle approval to permit to initiate the process of redevelopment of the buildings of our society as per the guidelines given in the Government of Maharashtra.

In the event the proposed resolution as stated above is passed by the requisite majority of more than 51% of the total number of members at the said SGM, then the second part of the agenda for the meeting would be taken up.

PMCs shortlisted by the Redevelopment Sub committee will make presentation to the members of their plans and also detailing various options and Cost benefit analysis for each option.

After the presentations the PMCs the members will rank the PMCs in the order of preference and approve the fees to be paid and authorise the managing committee to negotiate with the PMCs and finalise the terms and conditions and working procedure and schedule with detailed timelines.

46. Can Tenants of Building no. 16, Shops, Servant quarters and KSA attend the SGM on 22 January 2023.

Answer: No the SGM is restricted to the members of Talmakiwadi Co-operative Housing Society Ltd. hence tenants cannot attend the meeting. If the resolution for going ahead with Redevelopment is approved by the SGM, the Managing committee will call a meeting of tenants of TCHS and will inform them about the decision of the General Body and benefits that would be made available to them.

KSA & BVES will also need to get approval from their members by convening SGM and only if the members pass a resolution for Redevelopment can they be part of Talmakiwadi Redevelopment. Once the General Body of KSA approves the Redevelopment they will authorise the Managing committee to call a meeting of their tenants and explain to them the benefits by going in for Redevelopment.

47. What happens if the General Body of KSA and/ or BVES doesnot approve going in for Redevelopment ?

Answer: If General body of KSA and/or BVES decide not to join the Redevelopment TCHS by virtue of being owners of 2 Plots C.S. No. 311 and C.S. No.1/312 can independently proceed with the Redevelopment.

48. What benefits (extra area and corpus fund) will redevelopment give us?

Answer: The extra area and corpus will depend on the area available for free sale. In self development, we keep all the profits, but are also liable for all the expenses of the project.

When done through a developer, the profits are shared between the society and the developer. The developer is liable for **ALL** the expenses of the redevelopment project. Our share will be in terms of additional area (carpet area) and a corpus fund. The idea for the corpus fund is to offset the increase in the property taxes, maintenance and outgoings. There is always a debate on quantum of additional area and corpus. As you increase the additional area which each individual member gets, the corpus reduces. **We have to achieve a balance between the two.**

The feasibility reports submitted by the PMCs will give us an idea of the benefits.

49. What is Corpus Fund?

Answer: The money is paid directly to the existing members. The amount and schedule of payment is decided at the SGM and incorporated in the agreement.

50. What is FSI?

Answer: FSI - It stands for "Floor Space Index" and in respect of a plot of land, it denotes the area which can be constructed upon that plot of land.

As per the Development Control Promotion Regulations 2034 (DCPR) for Mumbai Metropolitan Region, the FSI is calculated as given below:

Total Covered Area on all Floors / Gross Plot Area = Floor Space Index

FSI would vary based on the type of Redevelopment that one applies for

Under 33 7(B) introduced under DCPR 2034, permissible FSI for plots having road width of more than 27 metres Basic FSI would be 3.00 plus Fungible FSI of 0.35 which is allowed on the existing area. Out of the basic FSI, area to the extent of 0.84 will have to be purchased from MCGM/ Government by payment of premium and area to the extent of 0.83 will have to be purchased by way of Transfer of Development Rights (TDR) from Open market.

51. What is Cluster Development?

Answer: One of the methods of redevelopment is called Cluster Development Scheme. Cluster Development Scheme means a scheme of development of cluster in the Island City of Mumbai having a minimum area of 4000 sq. mtrs and a maximum of 1,00,000 sq mts. which consists of a mix of old cessed and non cessed buildings and structures of different characteristics.

Under Cluster Development Scheme Basic FSI permissible is 4.00 plus Fungible FSI of 0.35 which is allowed on the existing area.

52. What is Fungible FSI?

Answer: According to the DCPR 2034 guidelines, balconies, terraces, flower beds, niches voids etc. would now be counted in the FSI.

To compensate for the loss of free-of-FSI areas, Fungible FSI to the extent of 35% for Residential Development and 20% for Industrial and Commercial Development have been allowed with premium. No premium for Fungible FSI would be charged for members whose flats are being redeveloped.

Fungible FSI can be used to make flower beds, niches etc. or to make larger habitable areas.

We thank members who have sent their queries and once again request members to continue to air any issues/ apprehensions that they have by preferably emailing their queries to talmakiwadi@hotmail.com so that in case any further expert advice needs to be taken the same can be sought for before the SGM.

Wishing you a Very Happy and Safe Deepavali

For Talmakiwadi Co-operative Housing Society Ltd

Shivdutt Halady
Hon. Secretary

Mahesh Kalyanpur
Chairman