

**The Vishwa Kutir Co-op. Housing Society Ltd. (Regd.)**  
( Regn. No. BOM./ WGN / HSG.( TC ) 4874 OF 89-90 )

Shanker Ghanekar Marg, Dadar,  
M U M B A I - 4 0 0 0 2 8

Ref. No. \_\_\_\_\_

Date \_\_\_\_\_

**Draft Minutes of Special General Body meeting held on 19.03.2026**

As notified vide notice dated 5<sup>th</sup> March 2026, the Special General Body Meeting (“SGBM”) of the members of Vishwa Kutir Co-op Housing Society Ltd (“Society”) was held on 19.03.2026 at 4.30 pm under the stilt of the Society. 28 members attended the meeting along with the 5 members who attended the meeting virtually, totalling to 33 members. Society’s PMC Mr Rao was also present for the meeting.

The meeting was postponed till 5.00 pm for want of quorum.

Mayfair team comprising of Mr Nayan Shah, Mr Aditya Shah, Mr Ramesh Tank, Mr Faisal Kadri, Mr Patkar were special invitees for the meeting.

The Chairman welcomed the members & extended the Season’s Greetings on behalf of M.C. he explained in brief the need for calling the SGBM. Treasurer read out the agenda of the meeting.

Mr Nayan Shah apprised the G.B that by 15<sup>th</sup> May 2026 the entire building will be vacated. He urged the members to co-operate with the MC & the Developer & to vacate the premises after receipt of notice to vacate. He added that if any member fails to vacate the building within the stipulated period then the Developer will be compelled to take Legal action against defaulting members. Mr Nayan Shah said that the Building plan is ready & will take 45 days to demolish the building, 10 days for obtaining commencement certificate, 10 to 15 days for getting RERA approval. He further added that his goal is to complete the building within 2 years & that his tentative plan is to handover the keys on 15<sup>th</sup> August 2028. He also said that it is possible since they have team of 250 people & also experience of 65 years in this field.

Mr Nayan Shah said that it was need of the hour to accommodate 11 PAP’s due to increase in the construction cost due to various factors & said that Mr Ramesh Tank will explain in detail the reasons for increase in construction cost.

Mr Ramesh Tank gave the following reasons for increase in cost :

- 1) Metro line touching the plot
- 2) Survey plan from Metro
- 3) Nearly 33% of the plot has been taken by Metro due to their various restrictions.
- 4) Cost to obtain Metro NOC.
- 5) Planning has to be changed as Mechanical parking was not acceptable to the M.C
- 6) Extra construction of two podium parking area .
- 7) Basement construction.
- 8) Since metro tunnel is close to the plot they require Defoam Piping & shore piling for construction of the building.

9) 2<sup>nd</sup> floor commercial area has been converted into parking area. Hence 2<sup>nd</sup> to 6<sup>th</sup> floor will be exclusively parking area.

10) 7<sup>th</sup> Floor Recreation & Fitness.

11) 8<sup>th</sup> Floor onwards residential premises

Mr Ramesh Tank said that as per BMC rule 43 car parking slots are permissible to the Society, however the MC demanded 49 car parking, one each per premises which was accepted by the Developer. Further it was decided that after the handing over the 49 parking slots by the Developer the distribution of the said parking slots will be done by the Society.

Intervening the discussion Society's PMC said that the cost mentioned by Mayfair is on a very high side as compared to the actual cost that they will incur. He said that Hardship compensation has to be increased. The Tender of Redevelopment was for 33(7)B, however now in addition to 33(7) B they will be implementing 33 (12) A which will lead to increase in FSI hence more profit to the Developer. Mr Ramesh Tank said that the staircase area has been taken by the Society instead of passing the same to the Developer. Mr Aditya Shah said that PAP should act as a vital link between the Society & the Developer.

Mr Paresh Jaywant said that since we are paying the fees of PMC we should listen to him.

Mr Diwakar Sawant suggested that there should be increase in monthly rent by 10%.

Mr Kaustobh Khanolkar said that he has done a survey & according to him the rent for 2 BHK flat in the nearby area is between Rs 177 to Rs 205.

Mr Anand Kudalkar said that he is paying rent of Rs 1.07 lakhs per month. Mr Nayan Shah informed the GB that Mayfair has done survey in the nearby areas & according to the figures received by them it was possible to get a place in Rs 125/-.

Mr Tapan Deshpande informed Mr Nayan Shah that the rental rates have gone up tremendously in last 2 to 3 years.

Mr Nayan Shah informed the GB that Mayfair team will take a break of 10 minutes and in the meantime the members can discuss & decide about the monthly rates.

After the resumption of meeting Chairman informed Mr Nayan Shah that members are expecting Rs 150/- as monthly rent for the residential premises & it will be double for commercial premises taking into consideration the cost increase as explained by Mr Ramesh Tank . he also added that Mr Nayan Shah should commence the rent w.e.f 1<sup>st</sup> April 2026. Mr Nayan Shah agreed for the same & the following resolution was passed.

“Be and hereby resolved that the General Body hereby sanctions the proposed Redevelopment under regulation 33(7) B along with 11 Project Affected Persons (PAP) under regulation 33(12)A of DCPR 2034.

Further resolved that the corresponding monthly rental compensation be accordingly increased to Rs 150/- from Rs 125/- for member’s old Flats & Offices with increase of 5% every year as mentioned in the Development Agreement.

It is also resolved that the corresponding monthly rental compensation be accordingly increased to Rs 300/- from Rs 250 for member’s old Shops with increase of 5% every year as mentioned in the Development Agreement”.

The above changes would be incorporated through side letter from Mayfair Housing.

Proposed By: Dr Janak Nathan

Seconded By: Mr Sanjiv Pandit.

Members voted in favour of the resolution: 33 Nos.

Members voted against the resolution: Nil

The resolution was passed unanimously

Mr Santosh Kudalkar told Mr Nayan Shah that he is fully aware about the hardship faced by the Developer & that he along with Mr Fernandes are not against the redevelopment but that the ground floor plan should be revised. Mr Fernandes said that the design of his shop is in such a way that nobody will purchase his shop nor will take it on rent.

Mr Nayan Shah said that he will look into the matter provided the members extend their support & do not cause any hindrance to the project, he also added that the support should be unconditional.

Mr Santosh Kudalkar submitted the drawing to Mr Nayan Shah. Mr Nayan Shah requested the Chairman to look into the matter.

Meeting ended with vote of thanks to the Chair.

Secretary