

Minutes of meeting held on 23 October, 2025 at 7:30 pm

Attendance: Mahesh Vyas (Chairman), Sunil Singh, Sanjay Kher & Ashish Raikar. Sunil Tyagi and Ajit Rai joined over a Zoom link. KN Padmanabhan and Atul Thorat joined the meeting as invitees for a part of the meeting.

1. Draft minutes of the meeting held on 20 September were read and adopted.
2. The meeting noted that the developments since the past meeting. This included the SGM passing of the several resolutions proposed by the RdC to the MC but ultimately passed after taking shape of a requisition signed by 28 members. Since then, there has also been progress in the formation of the Redevelopment Management Team and its active participation in negotiations with the developers. Presentations have been made by developers and their offers have improved as well. The RdC has helped in framing the Terms of Reference for appointing lawyers and shortlisting of lawyers for consideration by the MC and the General Body. Gokhale and Sathe had been appointed as financial consultants for the due diligence of the finalists and their draft report was received.
3. The RdC discussed the way forward and decided to invite Pammu and Atul Thorat to participate in these discussions. The RdC discussed the possible timelines and preparations required along with the invitees. This included the urgency to appoint a good law firm, preparations for the Development Agreement and its criticality in the negotiations and also the urgency to bring negotiations to a closure.
4. Ajit Rai expressed concern that he has several business travel plans coming up and that could constrain his availability in the upcoming negotiations. It was therefore decided to replace Ajit with Mahesh in the Redevelopment Management Team. The MC and the GB would be informed.
5. Ashish Raikar informed that the website would ready in a few days and can be tested thereafter.