

# **PATRAKAR CO-OP HOUSING SOCIETY LTD.**

M. K. Marg, Gandhi Nagar, Bandra (East), Mumbai 400 051

Regd. No. BOM/HSG/894 of 1965

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## **Draft Minutes of the Special General Body Meeting (SGM) held on**

**Sunday, the 9<sup>th</sup> June, 2024**

The SGM scheduled at 10.30 AM began at 11.00 AM for want of quorum.

In the absence of the Chairman Mr K N Padmanabhan, Ms Veena Krishna was requested to chair the meeting. She accepted the request.

### **AGENDA 01.**

The matter of appointment of Legal consultant was discussed. Mr K.N Padmanabhan, Mr A.J Paul and Mr Pradipto Sircar met up with all the three Legal firms at their respective offices. The details of all three Legal firms are as below:

A) Mr A Vernekar was the Advocate for Kalpataru Sparkle society in a litigation matter with Kalpataru Builders. He was not involved in the process of Redevelopment or drafting / vetting any documents. He had quoted a fee of Rs. 20,000/- per tenement / member. Total cost was Rs 16,40,000/-.

B) Markand Gandhi & Co. – Mr Satyen Vora, Partner of the firm which is an established and highly reputed law firm 50 years old and which largely specializes in the real estate sector. Currently the firm is handling more than 25 Redevelopment projects across the city. The firm is very well staffed having adequate infrastructure. Mr Satyan Vora himself has a distinction of being one of the finest legal minds. Fee quoted by them is Rs. 30,000 per tenement / member. Total cost was Rs. 24,60,000/-. He has agreed to give 5 % discount.

C). Law Point – Mrs Joyita Sabherwal, CEO and Co-founder. The firm has an impeccable reputation in the real estate sector. Their cliental consist mainly of builders and developers. They began their redevelopment practice 02 years back. Their office is very well staffed and infrastructure was very good. Fee quoted by them is Rs 25,00,000 overall.

Mr Atul Thorat raised objection with a high fees structure that is being charged by M/s Markand Gandhi & Co. He was of the opinion that we could appoint a legal consultant in the fee range of Rs. 12 to 15 Lakhs, which in his opinion was adequate enough for the work they will provide.

After a prolonged discussion the matter was put to vote and the majority decided in favor of M/s Markand Gandhi & Co.

**RESOLVED** that M/s. Markand Gandhi & Co. Advocates & Solicitors are hereby appointed at a professional fee of Rs. 23,37,000 lacs (Rupees Twenty Three lacs and Thirty Sevevn thousand only) for the scope of work detailed in their proposal.

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**FURTHER RESOLVED** that they be paid in tranches as per milestone specified in the abovesaid Quote.

**FURTHER RESOLVED** that the MC be authorized to pay GST on their bills on Reverse Charge Mechanism as per the GST Act at the rates applicable, which is presently 18% of the service charges.

**Proposed by :** Ashok Satikumar

**Seconded by :** Basil D'Sa

### **AGENDA 02.**

The matter of collection of legal fees expenditure from members was discussed. The GB strongly opposed any sort of collection from the members. They opined that money should be managed from society funds and collect from EMD from the developer.

The matter was put to vote. The majority of the members against the proposal of collection of expenditure.

The meeting ended with a vote of thanks to Chair.



**(A J PAUL)**

**Hon. Secretary**