Extract of Managing Committee Meeting held on – 06-June-2026

1. **To Brief and Discuss the Progress of the Redevelopment Process.**

The Secretary, Mr. Prashant N. Shah, informed the Committee that, pursuant to the discussions held in the Joint Meeting with the participating developers on 17th April 2026, it was decided that the Project Management Consultant (PMC), M/s Dimensions Architects Private Limited, would invite revised offers from all interested developers considering the possibility of obtaining revised height clearance from the Airport Authority and other competent authorities, thereby enhancing the development potential of the Society's property.

The Committee noted that the PMC had accordingly prepared revised planning parameters and redevelopment schemes based on the existing permissible development potential as well as the anticipated enhanced development potential arising from a proposed building height of approximately 75 metres, subject to the approval of the competent authorities. It was further decided that all costs, expenses and compliances required for obtaining any such additional approvals or enhanced development potential would be borne entirely by the selected developer and would not be the responsibility of the Society or its members.

The Secretary further informed the Committee that revised technical and commercial offers were invited from all participating developers based on the updated development parameters and redevelopment possibilities. Pursuant thereto, revised proposals were received from the participating developers and were evaluated by the PMC.

The Committee noted that the Society's PMC and Architects, M/s Dimensions Architects Private Limited, submitted their Technical and Financial Bid Evaluation Report dated 26th May 2026 to the Society. The said report contained a detailed evaluation of the proposals received from the participating developers and included an assessment of their legal and statutory compliances, organizational structure, financial strength, net worth, turnover, technical capabilities, completed and ongoing projects, construction methodology, development experience, project execution capability and overall suitability for undertaking the redevelopment project.

The Committee further noted that the Evaluation Report also contained a comparative analysis of the benefits offered to the members by the participating developers, including additional carpet area, corpus fund, transit rent, relocation assistance, brokerage, parking provisions, bank guarantees and other redevelopment benefits. The report compared and evaluated the proposals submitted by Satyam Infra Realty LLP, Kamdhenu Green Beyond Excellence, Metro Lifescapes India LLP and Devkrupa

Lifespace LLP and recorded the PMC's observations and recommendations for consideration by the Society. The Committee took note of the findings and observations contained in the said report.

The Secretary informed the Committee that copies of the Technical and Financial Bid Evaluation Report had been circulated and made available to all members of the Society to ensure complete transparency and to enable members to independently review and study the redevelopment proposals prior to taking any decision regarding selection of the developer.

The Secretary further informed the Committee that Mr. Anurag Gurg of M/s Dimensions Architects Private Limited had communicated that the PMC would shortly intimate and finalize a date for conducting a Joint Meeting of the Managing Committee and the members of the Society.

The Committee noted that the purpose of the said Joint Meeting would be to present and explain the detailed architectural concepts, planning layouts, redevelopment scheme, building designs and development potential available under the proposed redevelopment project, including the development scenario based on a proposed building height of approximately 75 metres, subject to statutory approvals.

The Committee further noted that the PMC would also present the revised commercial offers received from the participating developers based on the updated development parameters and redevelopment scheme and would explain the comparative analysis, technical evaluation, financial evaluation, observations and recommendations contained in the Technical and Financial Bid Evaluation Report.

It was further noted that the proposed Joint Meeting would enable the members to evaluate and discuss the revised offers submitted by the developers, understand the redevelopment benefits available under the revised scheme, seek clarifications from the PMC, Architects and Managing Committee, and deliberate upon the comparative merits of the competing proposals. The objective of the said process would be to assist the Society and its members in identifying and selecting the most suitable, competent and beneficial developer for undertaking the redevelopment of the Society.

The matter was discussed at length by the Committee. After due deliberation, the Committee unanimously passed the following resolutions:

RESOLVED THAT the Technical and Financial Bid Evaluation Report dated 26th May 2026 submitted by the Society's PMC, M/s Dimensions Architects Private Limited, be and is hereby taken on record and noted.

RESOLVED FURTHER THAT the action taken by the Society in circulating the said report amongst all members of the Society for review, study and transparency purposes be and is hereby approved and confirmed.

RESOLVED FURTHER THAT the PMC, M/s Dimensions Architects Private Limited, be and is hereby authorized to finalize and communicate the date of the Joint Meeting of the Managing Committee and members of the Society and to conduct a detailed presentation regarding the architectural planning, redevelopment scheme, proposed building design, development potential, revised commercial offers and comparative evaluation of the developers.

RESOLVED FURTHER THAT the PMC shall present and explain the revised redevelopment proposals received from the participating developers together with the technical and financial analysis, comparative statements, observations and recommendations contained in the Evaluation Report so as to facilitate informed consideration by the members.

RESOLVED FURTHER THAT upon completion of the said presentation and consultation process and after considering the views of the members, the Managing Committee shall take appropriate steps for convening a Special General Meeting of the Society for consideration and selection of the most suitable developer in accordance with the directives issued under Section 79(A) of the Maharashtra Co-operative Societies Act, 1960 and other applicable redevelopment guidelines.

RESOLVED FURTHER THAT all actions taken by the PMC, Architects and Managing Committee in connection with the redevelopment process up to the date of this meeting are hereby noted, approved, ratified and confirmed.