Extract of Managing Committee Meeting held on – 24-March-2026

To Brief and Discuss the Progress of the Redevelopment Process

The Secretary, **Mr. Prashant N. Shah**, informed the members that the Project Management Consultant (PMC), **Dimensions Architects Pvt. Ltd.**, vide email dated **4th March 2026**, communicated that the **Technical Evaluation Report** of the developers' tenders had been prepared.

The PMC scheduled a meeting on **6th March 2026 at 5:00 p.m.** at their office to:

- review the Technical Evaluation Report,
- open the Financial Bids, and
- discuss the redevelopment tender process in the presence of the Committee Members.

Accordingly, the Society informed all members through WhatsApp and requested them to remain present at the PMC office to participate in the tender opening process.

The meeting was held on **Friday, 6th March 2026 at 5:00 p.m.** at the office of the PMC.

Technical Evaluation Report

Mr. Amit Gade of **Dimensions Architects Pvt. Ltd.** submitted copies of the Technical Evaluation Report to the members present for review.

The PMC stated that the developers' bids had been scrutinized based on the documents submitted along with the tenders received up to the last submission date, **21st February 2026**, and ranked the developers as follows:

Rank	Developer	Position
1	Satyam Infra Reality LLP	First
2	Metro Lifescapes India LLP	Second
3	Devkrupa Lifespace LLP	Third
4	Kamdhanu Green	Fourth

The PMC further clarified that, based on the technical scrutiny, only the first three developers were considered technically eligible and recommended for opening of the Financial Bids.

The financial offers for additional area from the three technically qualified developers were as follows:

Developer	Extra Area Offered
Satyam Infra Reality LLP	61%
Metro Lifescapes India LLP	55%
Devkrupa Lifespace LLP	61%

The PMC stated that the financial bid of **Kamdhanu Green** was initially not recommended for consideration due to non-submission of certain required documents.

Members' Observations Regarding Kamdhanu Green

The members present expressed the view that the offer of **Kamdhanu Green** should also be opened and discussed because:

- the developer had purchased the tender document for **₹5,90,000/-** including GST;
- submitted an **EMD of ₹2,00,00,000/-** by Demand Draft; and
- should be given an opportunity to rectify any deficiencies in the submitted documents.

As per the directions of the members present, Mr. Amit Gade opened the financial bid submitted by Kamdhanu Green.

Kamdhanu Green Offer

Extra area offered: 90%

The members noted that this offer was substantially higher than the other bids and therefore felt that the developer should be permitted to submit the pending documents for proper evaluation.

PMC Clarification on Feasibility Assessment

Mr. Amit Gade explained that under standard architectural and redevelopment procedures, all offers must be verified through a **Feasibility Report**, including:

- area calculations,
- sale rates,
- FSI details,
- profitability,
- project expenses,
- professional fees,
- transit rent,
- premiums,

- and other financial considerations.

He stated that it is the responsibility of the PMC to:

- verify the calculations,
- assess the financial viability,
- examine the credibility of the extra area offered, and
- provide an independent recommendation regarding the most suitable developer.

Accordingly, he informed the members that:

- a feasibility data sheet would be sent to all four developers;
- each developer would be required to submit detailed feasibility reports;
- the final evaluation would remain incomplete until these reports were received and analyzed;
- Kamdhanu Green would also be asked to submit the missing documents.

Submission of Additional Documents

The Secretary further informed that, as directed by the PMC:

- **Kamdhanu Green submitted sealed documents to the Society office on 13th March and 21st March 2026**, and
- the same were subsequently forwarded by the Society to the PMC office for review.

Next Steps

The Secretary informed the members that:

- all members of society would be duly notified when the feasibility reports are received to discuss
- feasibility reports received from developers
- PMC’s analysis of technical and financial offers
- and a meeting would be called to discuss the findings and decide the next course of action for a smooth, legal, transparent, and proper redevelopment process.

Resolution

After detailed discussion, the members unanimously resolved as follows:

"RESOLVED THAT the progress of the redevelopment tender process and the actions taken by the Managing Committee in consultation with the PMC be and are hereby noted and approved.

RESOLVED FURTHER THAT upon receipt of the feasibility analysis from the PMC, a further meeting of members shall be convened to consider the comparative report and decide the next course of action for the redevelopment of the Society."