

Extract of Managing Committee Meeting held on – 26-February-2026

1. In the matter to brief and discuss the progress for redevelopment process. The Secretary informed the members that the Society's redevelopment Tender Notice was published on **06th February 2026** in the following newspapers:

- **English:** The Times of India and Free Press Journal
- **Marathi:** Maharashtra Times and Navshakti

A total of **4 (Four) tenders** were sold at ₹5,00,000/- plus GST of ₹90,000/-, aggregating to ₹5,90,000/- per tender.

The following developers submitted their offers for redevelopment of the Society within the stipulated deadline of **Saturday, 21st February 2026:**

1. Metro Lifescapes India LLP
2. Devkrupa Lifespace LLP
3. Satyam Infra Reality LLP
4. Kamdhenu Green

The Project Management Consultant (PMC), M/s Dimensions Architects Pvt. Ltd., vide email dated 19th February 2026, informed that the last date for submission of tenders was 21st February 2026 and that the tender opening would be conducted in the presence of Committee Members and authorized representatives of the developers at the PMC Office on Sunday, 22nd February 2026 at 10:00 a.m.

The Society informed all members via WhatsApp to remain present at the PMC office and participate in the tender opening process.

Members Present:

Mr. Prashant Shah – Secretary, Mr. Viren Shah – Treasurer, Mr. Onil Shah – Committee Member, Mr. Ashraf Imam – Committee Member, Mr. Bhanudas Tekavade – Committee Member.

Other Members Present: Mr. P. Prakashan, Mr. Ashokan, Mr. Pahalaj Mahasheth, Mr. Jagdambaprasad Gupta, Mr. Anil Saraogi, Mr. Kailash Jaiswal and Mr. Arun Shetty.

The tender opening meeting was held on Sunday, 22nd February 2026 at 10:00 a.m. at the PMC Office

PMC informed that the tender process consists of two parts:

- Technical Bid
- Financial Bid

As per the prescribed procedure, only the **Technical Bids** were opened on the said date. PMC further informed that the technical bids will be evaluated and a detailed report will be prepared, after which a separate meeting will be convened for opening the **Financial Bids**.

All sealed Technical Bids received from the 4 developers were opened in the presence of the members.

PMC handed over the following to the Secretary:

4 Demand Drafts of ₹5,90,000/- each received towards tender cost, for deposit in the Society's bank account.

4 Demand Drafts of ₹2,00,00,000/- each submitted by the developers along with their tender documents.

PMC instructed that:

The Demand Draft of ₹2 Crores of only the eligible/selected developer shall be deposited.

Until such selection, all Demand Drafts shall remain in the custody of the Society.

All technical documents were handed over to PMC for detailed analysis and preparation of a report. It was also decided that all tender documents (Technical and Financial) shall remain in the custody of the PMC Office.

The Secretary informed that:

Demand Drafts of ₹5,90,000/- each received from sale of tender documents have been deposited in the Society's Savings Bank Account with Saraswat Bank.
GST collected will be deposited with the GST Department.

The Chartered Accountant will be informed for necessary compliance under applicable Income Tax provisions.

The Secretary further informed that members will be duly notified and requested to remain present at the time of opening of the **Financial Bids**.

After detailed discussion, the members **noted and approved** the progress of the redevelopment tender process and the actions taken by the Managing Committee.