

NEPEANSEA CO-OP. HOUSING SOCIETY LTD.

(Regd. No. : BOM/HSG/540 of 1963)

“Shanaz” 90, Nepean Sea Road, Mumbai - 400 006.

Website : <https://shanazchs.in>
GST No. AAAAN1681P2Z4

E-mail ID : shanazchs@gmail.com
Telephone No. 022 - 3573 2346

Date : 12.12.2025

DRAFT MINUTES OF THE 62st ANNUAL GENERAL MEETING OF NEPEANSEA CO-OPERATIVE HOUSING SOCIETY LTD. FOR THE YEAR 2024-25 HELD ON SATURDAY, 27TH SEPTEMBER, 2025 AT 7:00P.M. AT SOCIETY STILT PARKING NEAR SOCIETY OFFICE GROUND FLOOR.

The Hon. Chairman Mr. Mohan Pungaliya and Hon. Treasurer Mr. Paresh Jhaveri could not attend the meeting physically due to the illness.

Mr. Rajeev Mehta presided the meeting in absence of the Chairman Mr. Mohan Pungliya and welcomed all the members present and started the proceedings.

The 62nd Annual General Meeting of Nepean Sea Co-operative Housing Society Ltd. was held on Saturday, 27th September 2025 at 7:00p.m. Due to lack of quorum at 7:00p.m. the meeting was adjourned for half an hour as specified in the notice of the meeting. The members reassembled at the same venue at 7:30 p.m. on the same day and it was decided to proceed with the meeting to transact the following business just after the tribute to deceased Members/Residents of our Society.

All the members present in meeting observed a moment of silence to honor deceased members/residents who passed away since the last AGM, their memories and to acknowledge their contributions to the society including.

1. Mrs. Bimal Sicka (Flat 1-B)
2. Mrs. Pushpa M Ruia (Flat 3-D)
3. Mr. Jagdish Shah, father of Mr. Shaunak Shah (Flat 15-A)

Since, correspondence was not received from any member pursuant to circulation of Agenda and other related Matter. The same was noted by all the members. The following business was then transacted.

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The following Members were present in Meeting.

Sr. No.	Flat No.	Member's Name	Sr. No.	Flat No.	Member's Name
1	1-A	Representative Mr. Rajiv Mehta for M/s. Vertex Fintrade Pvt Ltd.	10	3-C	Mr. Yogesh Koradia
2	5-A	Representative Mrs. Parina Arya for M/s. Ashirwad Construction Corporation.	11	7-C	Mr. Ramesh Lakhota
3	9-A	Mr. Manthan Shah	12	10-C	Mr. P. H. Sanghrajka
4	13-A	Mr. Vibhav Niren Parikh	13	12-C	Dr. Ms. Indira Hinduja
5	15-A	Mr. Shaunak Shah	14	14-C	Mr. Satish Amlani
6	16-A	Mrs. Deepti B. Asar	15	17-C	Mr. Mayank A Sekhsaria
7	17-A	Mr. Ajay Mandaliya	16	10-D	Mrs. Parul J Bhansali
8	18-A	Mrs. Rashida Anees	17	14-D	Mr. Ramesh K Shah
9	18-B	Representative Mr. V N Murthy of M/s. SCI	18	15-D	Mr. Niren Parikh

Agenda No.1: To read and confirm the minutes of the last Annual General Body Meeting held on 28th September 2024.

As the minutes were circulated amongst all the members earlier, the members present were asked if they had any objection for the same. However, since no comments or objections were received from any member and since the minutes were found to be

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correctly recorded the Minutes of 61st Annual General Body Meeting held on 28th September 2024. The same was confirmed and approved unanimously.

“RESOLVED THAT the Minutes of the 61st Annual General Body Meeting held on 28th September 2024 was confirmed“

Proposed by: Mr. Ajay V. Mandalia (17-A)

Seconded by: Mrs. Rashida Anees (18-A)

The Resolution Passed unanimously.

Agenda No.2: To discuss, decide and approve the Audited Balance Sheet, Income & Expenditure Report for the Financial Year 2024-25 along with the schedule duly audited by the Auditor Mr. Rajendra P. Bhende, Chartered Accountants.

The audited Balance Sheet, Income & Expenditure Report for FY 2024-25 along with Audited Statement of Accounts for the year ended 31st March 2025 were taken up for discussion. The same were discussed in detail. The Chairman called upon the members present if they had any query and or any suggestion for the same. Finally, there being no objection raised by any of the members, the audited Accounts for the financial year 2024-25 were then approved and adopted. The following resolution was then passed.

“RESOLVED THAT that the audited Balance Sheet, Income & Expenditure Report for FY 2024-25 with the Audited Statement of accounts for the year ended 31st March 2025, of Nepeansea Co-op. Hsg. Soc. Ltd., be and are hereby approved and adopted.” This has been confirmed & approved unanimously.

Proposed by Mr. Yogesh Koradia (Flat 3-C)

Seconded by Mrs. Satish Amlani (Flat 14-C)

The Resolution passed unanimously.

Agenda No.3: To discuss the audit report as submitted by the Statutory Auditor.

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The members then considered the Statutory Audit Report as submitted by Mr. Rajendra P. Bhende., Chartered Accountants for the year ended 31st March 2025. The copy of the Statutory Audit Report as submitted by the auditors was already circulated to all the members earlier along with Balance sheet; Income & Expenditure with its schedule Notice of the AGM for their reference and discussion. The auditor’s Report and the comments therein were discussed in detail. It was observed that the Audit Report was a detailed one. The same was approved unanimously and the Managing Committee was authorized to take remedial action wherever required.

“RESOLVED THAT the Audited Report as submitted by Mr. Rajendra P. Bhende., Chartered Accountants, for the year ended 31st March 2025 be and is hereby approved and adopted. The Managing Committee was authorized to take remedial action wherever required. Further resolved that the decisions taken hereinabove be and are hereby approved.”

Proposed by Mr. Vibhav Niren Parikh (Flat 13-A)
Seconded by: Mr. Ramesh Shah (Flat 14-D)
The resolution passed unanimously.

Agenda No. 4: To appoint the Statutory /certified panel Auditor for the year ended 2025-26 and Fix her /his remuneration.

The Hon. Chairman then placed before the A.G.M. the matter of appointing a Statutory Auditors for the year ending 31st March 2026.

The A.G.M. expressed their satisfaction with the performance of Mr. Rajendra P. Bhende, Chartered Accountants. As Mr. Rajendra Bhende have completed Three years of his period. It was suggested to appoint Mr. Prasanna Gawade, Chartered Accountants as Statutory Auditor of the Nepeansea Co-op. Hsg. Soc. Ltd. from 1st April 2025 to 31st March 2026 (F.Y. 2025-2026) to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting. The remuneration for the

audit would be in accordance with fees stipulated by the Maharashtra Government under the applicable regulations.

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The following resolution was then passed.

“**RESOLVED THAT** Mr. Prasanna Gawade, Chartered Accountants, having their Office at D-2-101 Ashok Nagar “B” Vazira Naka, Borivali West, Mumbai - 400 091, and holding Panel No.1014307 on the panel maintained by the Registrar of Co-operative Societies be and are hereby appointed as Statutory Auditor for carrying out audit of Financial Statements for the year ending on 31st March 2026 and remuneration payable to them shall be on the basis of Circular issued by Registrar of Co-operative Societies issued in this regards.”

“**FURTHER RESOLVED** that Hon. Treasurer of the Society is authorized to convey the appointment to the said auditor and follow up with the said auditor to upload the letter of appointment as well as acceptance on the website through society user id and complete the necessary formalities in this regard.”

This has been confirmed & approved unanimously.

Proposed by : Mrs. Rashida Anees (Flat 18-A)

Seconded by: Mr. Parul Bhansali (Flat 10-D)

The resolution passed unanimously.

Agenda No. 5: To consider the matter that requires Special Concurrence/ Sanction/Approval/ ratification of the General Body.

Agenda No.5. (i) : The following transfers were ratified:

5.(i) 1. Flat No. 12-D:

Transferor's Names: 1) Mrs. Smita K Chandaria, 2) Mr. Amit V Shah Gudka, 3) Ms. Maya V Shah-Yogesh, 4) Mr. Rajesh C Shah, 5) Mrs. Sonal Vohra, 6) Mrs. Reena Trivedi, 7) Mrs. Meera Dhanani.

With the reference to Opinion of Society's Legal Consultant Advocate Mr. S. V. Dikshit, Nomination dtd. 17.04.2019 and the PROBATE from Hon'ble High Court, Bombay; Clearance of dues with interest; Received Rs. 31,93,737.00 by Society and adopted

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provisional membership u/s. 154-B-13. It was transferred percentage of the Shares pertaining to Flat no. 12-D to the following transferees on MC Dated 24.10.2024 :

Transferee's Names : 1) Mrs. Smita K Chandaria-(25.00%) , 2) Mr. Amit V Shah Gudka (12.50%), 3) Ms. Maya V Shah-Yogesh(12.50%), 4) Mr. Rajesh C Shah (12.50%), 5) Mrs. Sonal Vohra (12.50%), 6) Mrs. Reena Trivedi (12.50%) & 7) Mrs. Meera Dhanani (12.50%).
Endorsement of Flat no. 12-D was ratified unanimously.

5.(i) 2. Flat No. 01-B :

Transferor's Name : Mrs. Bimal Mohan Sicka (Deceased DoD. 31.05.2025)

With reference to the Registered Gift Deed dated 6.5.2024 by Mrs. Bimal Mohan Sicka in her life time. Legal Opinion of Society's Legal Advisor Advocate Mr. S. V Dikshit, M.C. Dated 12.11.2024.

Transferee's Name: Mrs. Nina Bhalla

Endorsement of Flat no. 1-B was ratified unanimously.

5.(i) 3. Flat No. 01-D :

Transferor's Name : Mr. Devdas B Narayankar

With reference to the Order of Hon'ble High Court, Bombay dtd. 7.5.2024, Legal Opinion from Society's Lawyer Mr. S V Dikshit, Clearance of dues, Received Rs. 33,55,683.00. It was transferred percentage of the Shares pertaining to Flat no. 1-D to the following transferees on MCM Dated 01.01.2025

Transferee's Name: Mrs. Indira Devdas Narayankar(11.11%), Ms. Priyanka Devdas Narayankar(11.11%), Mr. Saiprasad Devdas Narayankar(11.11%), Mrs. Deepa Krishna Surve(33.33%) & Mrs. Meena Ramesh Darwesh (33.33%).

Endorsement of Flat no. 1-D was ratified unanimously.

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Agenda no. 5. (ii) : Increase in Property Tax by Brihanmumbai Municipal Corporation.

The increase Property Tax increment will discuss the significant increase in property tax for the financial year 2025-26.

Previous Year's Tax : ₹ 9,49,260

Current Year's Tax : ₹ 13,26,246 (reflecting about 40% increase)

It was appraised to the House that BMC sent us to Revised Assessment Property Tax Bill applicable from 1st April 2025 onwards.

Further it was discussed and decided to incorporate the same in the Maintenance Bill from October 2025 along with the Circular informing members for increase in Property Tax w.e.f. 1st April 2025.

Proposed by Mr. Brijesh Shah (Flat 11-C)

Seconded by Mr. Rajeev Mehta (Flat 1-A)

The resolution passed unanimously.

Agenda No. 5. (iii) : Schedule of New Lifts :

It was informed to present members regarding the Schedule for Refurbishment of Big Lift “C” & “D” Wing. The Circular was Circulated on 19.07.2025 for 120 days from

21.07.2025, Tentative ending date was given for completion of the said work by 30th November 2025 (more or less).

Schedule for Refurbishment of Big Lift “A” & “B” Wing was Circulated on 24.07.2025 for 120 days from 25.07.2025, Tentative ending date was given for completion of the said work by 30th November 2025 (more or less).

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Agenda No. 5. (iv): To discuss about overall development in respect of Redevelopment

In the Special General Body Meeting the progress of redevelopment program was explained by the Hon. Secretary along with the PMC M/s. Headway Development Management LLP.

Agenda No. 6 : Any other matter with the permission of the Chair.

- **During discussion some suggestions received from members as follows:**

Wires to be reorganized/channelized properly in the Electricity Meter Room and Repairing of its Door. Increase lighting in the premises.

Mrs. Deepti Asar suggested few points as follows :

1. Turf in the garden to be cleaned.
2. Regular Cleaning of the Glasses above Canopy. Monitoring of the House Keeping Duties to Maintain Cleanliness.
3. Servants and staff sleeping on staircases should be removed.

Since there was no matter to discuss, meeting was concluded with thanks to the Chair.

For Nepeansea Co-op. Hsg. Soc. Ltd.



Hon. Secretary

