

**Meeting of the special Redevelopment Committee 26 January 2025**  
**Comparative Statement of Redevelopment Proposals Received**

**PREFACE**

The following comparison indicates that the proposals differ significantly in terms of project duration, additional area offered, displacement compensation, amenities, statutory charges, and quality commitments. On a preliminary review, the society may consider giving preference to proposals that provide greater clarity, stronger financial commitments, better resident benefits, and clear compliance with redevelopment requirements. A final decision may be taken after detailed scrutiny of commercial terms, technical specifications, legal obligations, and overall feasibility in the best interest of the society and its members.

| No. | Particulars                                 | Society's Proposal  | Rai Udyog Builder and Developers | Nanik Associates Builder and Developers        | Global Associates                                   | Aryaman Builders   | M/s Kukreja Infrastructures   |
|-----|---|---|----------------------------------|--|---|--|---|
| 1   | Project Duration from Agreement to BCC      | 24 months, with an additional 6-month grace period as per the GR on Redevelopment Rules | Five years                       | 36 months, with an additional 6 months         | Five years, with an additional 6-month grace period | The proposal is not in the prescribed format and may therefore be rejected | 30 months, with an additional 6 months                              |
| 2   | Increase in Built-up Area                   | 40% increase over the existing built-up area, including balcony area                    | 20%                              | 22%  | 15%   |  | 25%   |
| 3   | Displacement Compensation – Duration        | From the date of vacating the premises until the date of possession                     | Up to completion of the project  | Up to completion of the project                | Not specified                                       |  | From the date of vacating the premises until the date of possession |
| 4   | Displacement Compensation – Monthly Rent    | Rs. 22,000 for 2BHK and Rs. 25,000 for 3BHK   | Rs. 15,000                       | Rs. 15,000                                     | Rs. 15,000  |  | Rs. 20,000 for 2BHK and Rs. 22,000 for 3BHK                         |
| 5   | Displacement Compensation – Mode of Payment | Post-dated cheques for every 6 months   | Advance rent for 2 months        | Post-dated cheque on a one-month advance basis | Advance rent for 2 months                           |  | Advance payment for 6 months  |

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| 6  | Displacement Compensation – Shifting Charges | Rs. 20,000 for each shift  | Not specified  | Not specified  | Not specified  |  | Rs. 20,000  |
| 7  | Flat Configuration                           | Existing 2BHK/3BHK units to be converted into 3BHK and 4BHK units          | Not specified  | Existing 2BHK/3BHK units to be converted into 3BHK and 4BHK units  | Not specified  |  | 2BHK units to be converted into 3BHK, and 3BHK units into 4BHK  |
| 8  | Balcony                                      | Provided with every bedroom and utility area                               | Not specified  | Balcony/planter bed with bedroom and utility area  | Not specified  |  | Balcony/planter bed with bedroom and utility area, as per the sanctioned plan   |
| 9  | Ceiling Height                               | 10.6 feet  | Not specified  | 10 feet  | Not specified  |  | As per the sanctioned plan  |
| 10 | Planter Bed                                  | To be provided at appropriate locations                                    | Not specified  | Agreed   | Not specified  |  | Agreed  |
| 11 | Toilets                                      | Attached toilet with every bedroom   | Not specified  | All bedrooms to have attached WCs  | Not specified  |  | All bedrooms to have attached WCs   |
| 12 | Covered Parking                              | One car parking space and parking for two two-wheelers                     |  | One car parking space allotted for each flat   | One car parking space allotted for each flat                     |  | One covered car parking space allotted for each flat  |
| 13 | Amenities                                    | Society office, gymnasium, community hall, indoor games, and sit-out areas | Society office, gymnasium, community hall, indoor games, and sit-out areas | A common amenities floor is proposed for both the sale component and the existing society, including a gymnasium, community hall, sit-out area, indoor games, and similar facilities | One floor is proposed to be dedicated to recreational activities |  | The new complex will feature high-end amenities designed for senior citizens, youth, children, and toddlers. Detailed specifications will be provided during plan finalization and prior to execution of the agreement. |
| 14 | Rainwater Harvesting                         |  | Not specified  | Not specified  |  |  | Under consideration   |
| 15 | Solar Power System                           |  | Not specified  | Not specified  | Agreed   |  | Solar power system proposed for common utilities  |

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|----|---|---|---------------|--|---------------|--|---|
| 16 | Lightning Conductor   |   | Not specified | Not specified  |               |  | Agreed  |
| 17 | Stamp Duty and Registration Charges for Common Areas and Individual Flat Owners | To be borne by the developer  | Not specified | Lawyer's fees for individual documentation to be borne by the society. A PMC will be appointed, and the PMC fees will be borne by the developer. | Not specified |  | All stamp duty, registration charges, and legal fees will be borne by the developer. PMC fees will also be arranged by the developer. |
| 18 | Architectural Fees, Legal Fees, PMC, etc.                                       | To be borne by the developer  | Not specified | As stated above  | Not specified |  | To be arranged by the developer   |
| 19 | Construction Quality  | High-quality construction using premium materials, fittings, and the latest standards | Not specified | Not specified  | Not specified |  | Agreed to provide high-quality construction using the latest technology, consistent with the developer's brand standards              |
| 20 | Defect Liability  | 5 years   | Not specified |  | Not specified |  | 5-year defect liability from the date of acceptance of the Occupation Certificate (OC)  |
| 21 | Water Leakage Guarantee   | 10 years  | Not specified |  | Not specified |  | 5-year water leakage guarantee from the date of acceptance of the Occupation Certificate (OC)   |

### RECOMMENDATION OF THE SPECIAL REDEVELOPMENT COMMITTEE

The meeting of the Special Redevelopment Committee of the Society was held on 26 January 2025 to consider and shortlist the redevelopment proposals received by the Society in response to the tender notices published in the widely circulated daily newspapers *Loksatta* and *Indian Express* dated 16 April 2024.

After a brief introductory address by the Hon'ble Chairman, Shri Sharad Patil, the Secretary of the Society presented the above comparative statement, prepared based on the proposals received from the five developers/builders, by way of a Power Point presentation before the Committee. Thereafter, each item in the comparative statement, together with the corresponding offer made by each developer, was discussed in detail by the members of the Special Redevelopment Committee, and after due deliberation, the Committee unanimously resolved as follows:

Resolved that, upon comparative review and consideration of the redevelopment proposals received by the Society, the proposal submitted by **M/s Kukreja Infrastructures** be and is hereby considered, on a preliminary basis, to be the most suitable proposal, having regard to the relative strength of its commercial

terms, clarity of commitments, benefits offered to members, payment structure, allocation of statutory and professional charges, and the overall completeness of the offer. It is further noted that the proposal submitted by **Nanik Associates Builder and Developers** may be regarded as the next most suitable alternative, subject to further examination and evaluation.

Resolved further that the aforesaid recommendation is purely preliminary in nature and shall remain subject to detailed scrutiny of the legal terms and conditions, technical specifications, financial capability of the concerned developer, project feasibility, redevelopment experience, compliance with applicable laws, rules and regulations, and such further due diligence as may be deemed necessary by the Board of Directors of the Society. The final selection and appointment of the developer shall be made only upon approval of the Board of Directors of the Society, in accordance with the applicable redevelopment norms, procedures, and governing legal requirements.

**26/01/2025**

**Signatures of the Redevelopment Committee members**

