

TELUGU FILM PRODUCERS'
MUTUALLY AIDED CO-OPERATIVE HOUSING SOCIETY LIMITED

Regd. No. AMC/DCO/RR/146/2003

Survey No. 239(P) & 240(P), Kokapet (Vill.), Gandipet (Mdl.), R.R. Dist., T.S., PIN - 500 075
Email : movietowers@gmail.com, Website : www.movietowers.com

President :

Sri D. Suresh Babu

Ref.

Date :

Vice-President :

Dr. K.L. Narayana

Secretary :

Sri B. Shivaram Krishna

The Extraordinary Special General Body Meeting of Telugu Film Producers' Mutually Aided Co-operative Housing Society Limited was held on Sundry 23rd April, 2017 at 11.00 A.M. in the Site office at Kokapet under the Chairmanship of Dr. K.L. Narayana.

The following Members were present.

Treasurer :

Sri M. Shyam Prasad Reddy

S/Sri.

- | | |
|--------------------------------|---------------------------|
| 1) S.Maheshwara Rao | 21) K Bala Bhanu |
| 2) Ch.V.S.N. Raju | 22) S Naga Ashok Kumar |
| 3) Dr. N. Arun Kumar | 23) M Devadas |
| 4) K Rama Raju | 24) G Suvarna Lakshmi |
| 5) A Jagannadha Raju | 25) V D Jawahar |
| 6) M B Praveen Kumar | 26) V H C Mahipathi Reddy |
| 7) A Radha Krishna Murthy | 27) V R Gunasekhar |
| 8) U Alexander Reddy | 28) B Shivaram Krishna |
| 9) G Eswara Rao | 29) Dr K L Narayana |
| 10) A Murali Krishna | 30) G Adishesagiri Rao |
| 11) S S Nikhilesh | 31) M Shyam Prasad Reddy |
| 12) S Sarada | 32) C Kalyan |
| 13) Dr. G. Vishnuvardhan Reddy | 33) K S Rama Rao |
| 14) V.C. Prakash Reddy | 34) A King Mahendra |
| 15) M V Benerjee | 35) Mali Niranjan Reddy |
| 16) P S S N Raju | 36) G Sudheer |
| 17) A. Venkat Rao | 37) N Annarao |
| 18) C Sureshndra Raju | |
| 19) V Lakshmi | |
| 20) Kodali Venkateswara Rao | |

Others

Relation Ship with Members/on behalf of Member

S/Sri

- | | |
|------------------------|---------------------------|
| 1) G S N Swamy | F/o. G. Anupama |
| 2) Suryanarayana | C/o. K Padmavathi |
| 3) Anand Krishna | H/o. M Anupama |
| 4) B Bal Raju | C/o P V L N Raju |
| 5) N S V Prasada Raju | C/o. N V Ranga Raju |
| 6) N Pradeep Kumar | C/o G.B.V. Reddy |
| 7) M S Prasad | F/o. M Vamsi Krishna |
| 8) Vajja Srinivasa Rao | F/o V Harshavardhana Babu |
| 9) Adarsh Reddy | S/o Dr. Anuradha Reddy |
| 10) G.S.N. Reddy | H/o G. Sailaja Devi |
| 11) Ch. Durga Prasad | F/o Ch Shashank Prakash |

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Sri B. Shivaram Krishna

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Sri M. Shyam Prasad Reddy

S/Sri.

12) V Krishna Rao	C/o. D Bharadwaz
13) M Gopala Krishna	F/o. M Smitha
14) S Siva Kumar	F/o. S. Sravya
15) N Nageswara Rao	H/o. N Lakshmi Parvathi
16) Ch Satyanarayana	F/o. Ch. Srinivas
17) Y Prakasa Rao	C/o. Ch. Sharmila
18) G Vijayender Reddy	S/o. G. Venkat Reddy
19) K S N Raju	C/o. S V Subbaraju
20) Venu Kaila	H/o. Meena Kaila
21) V Niranjana Babu	F/o. V Sreedhar
22) J Krishna Mohan	F/o. Swathi
23) Jyothisri Vankina	M/o. V. Ramya
24) P Sambasiva Rao	F/o. P Chandrakanth
25) B Adinarayana Rao	H/o B V Dhana Lakshmi
26) D Madhu Babu	C/o. G Vamsi Krishna
27) A Rajeswar Reddy	F/o. A Sridevi
28) D A N Raju	F/o. D Sunitha
29) C Sridhar Reddy	F/o. C Tejaswini
30) D Venkatrayudu	F/o. D Sunil Chowdary
31) S V Ramesh Babu	H/o. S. Anitha
32) M N Babu	C/o. S Maneesha Chowdri
33) M Lakshminarayana	C/o. M Sunitha
34) K Ashok Kumar	F/o. K Pradeep Chowdary
35) A. Ashok Babu	C/o. T V Krishna Kumar
36) C Rama Rao	H/o. C. Sarada

Dr. K L Narayana read out the Construction progress of the works for all A,B,C & D Blocks after that Sri B. Shivaram Krishna explain the financial position. He told that we have received from Members from last Oct.17 to till date Rs.28.22 Crores out of which we spent Rs.5.5 Crores and Rs.15 Crores converted into Short Term FDRs and remaining balance is with us. We have 10 surrendered flats we will pay their amount in the months of July/Aug.17. We have 6 Vacant Flats. Total we have total 16 Flats. We will dispose the flats with Minimum Rs.1 Crore. He told about the instalments dues.

Instalments dues below Rs.50 Lakhs Paid – 16 Members,

Earlier Cancelled Member-7 Members,

Rs.50 Lakhs to Rs.61 Lakhs Paid -13 Members.

We have handed over 7 flats earlier notices given to them .

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Total 29 Members what action we will take the General Body to be decide?

Sri C Kalyan told why we call for this General Body main reason is what action to be taken on the default Members. We will follow up collection of instalments from Members regularly. We have take action on defaulters by way of sending notices if they have not paid the instalments their Membership will be cancelled then only they will pay. We have to take the General Body decision on the 36 defaulters. We will pass the resolution on this General Body that will help us to take further action on defaulters. We planned earlier to take funds from outside for construction with high Interest. But it was not necessary as members started paying well. Some Members paid all the instalments except 10% balance which will decide after finalizing the cost.

Sri V. Niranjan Babu suggested that handover process one or two months delay no problem but complete all respects and make a check list and take clearance from each and every Member then only make it handover. Last 2 meetings you will give insalments Schedule for Rs.61 Lakhs paid Members in all the A,B,C,D Blocks. But some Members update their instalments upto Rs.61 Lakhs after that they did not pay further instalments. He suggested that to give the time frame for them also. Dr. K.L. Narayana responded that we will give handed over flat after inspecting by the Member and he feels satisfactory then only we will give. If any defects in that flat please note and inform us we will rectify and we will hand over the flat.

Sri Kodali Venkateswara Rao suggested that any Member not paid the instalments at the time of handing over. We will inform him and dispose their flats. At that time new buyers will also come forward. Sri B. Shivaram Krishna told that we will hand over the flats only regular Members not to defaulters.

Sri M. V. Benerjee told that I have flat in D Block. I was one of the Members in 29 Members. I have not paid my instalment in time. Some Members having capacity to pay their instalments but they have not paid. I have to pay my flat instalment is my responsibility. You told that handover of D Block in July17. If you give 2/3 Months time I will pay my instalments. I request you not to take harsh decision for cancel the Membership and give time to pay the instalments. If you give time other Members also shall pay their instalments.

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Date :

Sri K S Rama Rao responded that You told that handed over flats B & C Towers in May, 17 and A & D Towers in July, 17. All flats completed in all aspects, i.e., land scaping, Parkings, registration etc., takes time. Hence I request you to give time to default Members to pay their instalments. We have sufficient funds to continue construction up to 3 months. Hence I request you give 3months time. If not paid you have dispose the flat finally.

Sri G. Adishesagiri Rao suggested that give clarity about registrations and handover the flats after that take action on defaulters. It is decided by the Office Bearers.

Sri B. Shivaram Krishna suggested that we have taken over 7 Flats which were given legal notices earlier. We will send legal notices to 16 Members paid below Rs.50 Lakhs give 15 days time if they have not responded we will take over those flat also. We will send a formal notice to 13 Members who paid Rs.50 to Rs.61 Lakhs.

Sri C. Kalan told that it is easy to collect balance money from the default Members than to sell the flat to outsider. Our main intention for this General Body is to collect the funds from the Default Members.

Sri G. Satyanarayana suggested that to take action on below Rs.50 Lakhs paid 16 Members. One Member asked if we give flexibility to defaulters, is our Project completed in time. Sri M. Shyam Prasad Reddy told that there is no chance to give flexibility. This is the project on cost to cost basis. There is not profit Margin in this Venture. If we collect Rs.100/-, we spend Rs.100/-. If we have Rs.80/- how will complete the work of Rs.100/-. If it is profit venture we will collect the balance Rs.20/- lastly and It will adjusted in our profit. It is not correct to suffer 300 Members for 16 Default Members. To take action on the 16 Defaulters by the Committee and to implement the decision arrived at from the General Body. The General Body resolve the take action on the 16 Defaulters and resume the flats.

Sri K Bala Bhanu told that I have not received the General Body information and also asked about the last General Body Minutes. Sri B. Shivaram Krishna responded that and asked all the Members to give their Correspondence Address, Mobile Numbers and email addresses to send communication easily. Sri C. Kalyan and Dr. K. L. Narayana replied that all the General Body Minutes ratify in the next Annual General Body only it is the procedure.

Finally the General Body resolved that to take actions on 16 Default Members and take over 7 Cancelled Flats earlier.

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Dr. K. L. Narayana told that our flat area is 2600sft we consider. But the actual area is 2787Sft. From first floor onwards with 2 Car parkings. Cost is the same but area will increases. In our flats common area is 22% only. We got 850 Car Parkings. 200 Additional Parkings and detailed list of the same will be ready by next meeting. It is suggested that for Visitors Parking in each block 10 Car parking should be allocated and some provide for Club House. Sri B Shivaram Krishna told that we will update areas of flats in Web Site.

Dr. K. L. Narayana replied the question how to allot car parking, Generally builder give 1st in first come first serve basis. In my opinion block wise is better. i.e., A Block Member in A Block only. Sri Jagan Kumar told that give 1st preference to 1st payers. Sri B Shivaram Krishna differed in his opinion. Late payers' paid amount with extra cost burden. At that time we also give equal importance. Sri Venu asked 2 car parking give how? Dr. K L Narayana told that one in Cellar and one in Sub Cellar.

Dr. K. L. Narayana replied the question of Sri Vajja Srinivasa Rao, we cannot give both the parkings in one Cellar. Mutual Transfers if any can make changes Mutually. Sri K Ashok Kumar asked if I want 2 parkings in Sub Cellar. If anybody wanted to 2 Car parkings in sub-cellar will give a letter to office we will arrange accordingly. Dr K L Narayana suggested that in that case we will give.

Dr K. L. Narayana suggested that take lottery is better. Majority of the General Body agreed the lottery system for each block. The General Body resolve the same.

Regarding Registrations: 1st we are giving Share Certificate to Members. We talked to Stamps & Registrations Authority for Registrations and they suggest to go for register with 0.5% Fee. Why because the land is in the Society 's Name. We will plan Registrations in next June,2017. The General Body decided to take Registration for all interested Members. It is resolved by General Body unanimously.

Sri K S Rama Rao informed the General Body, Club Plan give by Genesis Planners Pvt Ltd., to be revised. We are planning Landscaping with vertical greenery compound wall and Car parking, entry and separate barricading for Club House. He suggested that 500 outside Members to be taken for better running of the club. Outside Members Rules & Regulations is different. It is very difficult to run with only our Society Members. Most of the Software people are interested to take Membership in our Club, We will Charges Rs.3 Lakhs + Tax for each Membership. For our Members, no Membership Fee.

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Only usage charges bill to be payable. In my view 10% to 15% attendance is viable to run the club with our Members and outsiders including both. It was resolved to prepare Bye Law for the Club and to register it shortly.

Secretary :

Sri B. Shivaram Krishna

Dr. K.L. Narayana told that this Club is ours. We require funds to develop the Club with interiors. We will try to reduce our expenses on Club House. Hence we will give only Memberships to outsiders. We cannot run this individually. Majority of the Management Committee in the club are from our Movie Towers only. Election/ Nominations procedures will decide at later stage.

Treasurer :

Sri M. Shyam Prasad Reddy

Sri M V Benerjee raised a doubt if flat is mine but I give to somebody on rent? If the tenant use the club or not? I don't know the bye law of the club. It is better to kept in website all of us know, he suggests. Dr K L Narayana responded that we have not charge tenant. Tenant will also be eligible to utilize club. Rent will include with club house facility. Monthly maintenance may include club house facility also. He told that AGM has to take decision if the club utilise Owner and Tenant. He finally told that we will decide after forming the Association.

Sri C Kalyan we will keep the club bye law in web site with one week after one week will consider any suggestion and changes from Members. Sri B. Shivaram Krishna suggested that 100 outside Members initially. Sri K Ashok Kumar told that we will take 500 Members shall it reduce upto 300 Members. Sri K S Ramao told that we have to spend Rs.7 to Rs.7.5 Crores to complete Club with interior decoration etc., Sri K S Rama Rao suggested 200 Members. Sri Venu asked shall we give entry to our Members in FNCC. Dr. K L Narayana responded that it is not possible. After considering the any suggestions if any received from Members in club bye-law. It is resolved that to go for the club registration.

Sri B Shivaram Krishna informed the General Body We have to pay Income Tax Rs.44 Lakhs for getting income from interest on FDs and Land Tr. Fee Rs.17 Lakhs to Registration Dept and HMDA Fee Rs.2/2.5 Crores for renewal of Plans and power connection. All the expenditure included in our Budget.

We have separate trust for temple. We will decide after completion of our project. We will appoint trustees who will donate good amount to Trust.

Sri B. Adinarayana asked about the letter which given in Office. Sri G. Adiseshagiri Rao responded that if any correspondence issues clarify in office only not to entertain in General Body. One Member objects not to waste General Body time with the personal Issues.

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Sri K Venkateswara Rao responded that we did not give any reply to the financial matters.

Secretary :

Sri B. Shivaram Krishna

Sri V.Niranjan Babu suggested that to continue Lounges as it is it is good ambience. Dr. K L Narayana responded that if we continue lounges it is loss for us. Our project is delayed and cost of construction has also increased. We will convert and dispose the flats so that Construction cost will also be reduced. Sri B. Shivaram Krishna replied that all the lounges are converted into Flats but give provision to lounges in Cellar. The General Body unanimously agree the same.

Treasurer :

Sri M. Shyam Prasad Reddy

In Reply to the question about STP, it will be operated only if 50% Members Occupy. Till that time we will make alternate arrangement for sewerage. We paid amount for water works also.

The meeting was concluded with a vote of thanks to the Chair.



(B. SHIVARAM KRISHNA)
Secretary