

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 Friday 24th November, 2016 at 11.00 A.M. in the Site office at Kokapet under the Chairmanship of Sri D. Suresh Babu.

The following Members were present.

Treasurer :

Sri M. Shyam Prasad Reddy

S/Sri.

- | | |
|----------------------------------|---------------------------------|
| 1) U Alexander Reddy | 21) M. Devadas |
| 2) P. Tirumala Rao | 22) M. Govardhan Reddy |
| 3) S.S. Nikhilesh | 23) P S S Raju |
| 4) K Janaki Madhavi Latha | 24) V. H. C. Mahipathi Reddy |
| 5) Ch. V. Satyanarayana Raju | 25) C.V. Sandeep Reddy |
| 6) Katragadda Prasad | 26) M.Anupama |
| 7) Magati Venkateswara Rao(Babu) | 27) S. Maheshwara Rao |
| 8) G. Sayanarayana | 28) M.B. Praveen Kumar |
| 9) M.V. Benerjee | 29) Dr.V. Vishnu Vardhana Reddy |
| 10) N. Annarao | 30) Kodali Venkateswara Rao |
| 11) S. Navakanth | 31) Ghantasala. N Sharma |
| 12) A. Hari Babu | 32) G. Suvarna Lakshmi |
| 13) A. Srinivas | 33) T. Bharadwaj |
| 14) G. Rama Mohana Rao | 34) V.Siva Subba Rao |
| 15) A. Venkat Rao | 35) B. Shivaram Krishna |
| 16) Neelima Sarrath Marar | 36) B. S.C. Raju |
| 17)G. Rajesh | 37) C. Kalyan |
| 18) M. Srinivasa Babu | 38) A.Srinivas |
| 19) M Rama Manohar Reddy | 39) M.Anupama |
| 20) Jitender Reddy | |

Others

Relation Ship with Members/on behalf of Member

S/Sri

- | | |
|----------------------|-----------------------|
| 1) K. Satyanarayana | F/o K. Jyothendranath |
| 2) M. Laxmi Narayana | C/o M. Sunitha |
| 3) V. Niranjana Babu | F/o V. Sreedhar |
| 4) S.V. Ramesh Babu | H/o S. Anitha |
| 5) G. S. N. Reddy | H/o G. Sailaja Devi |
| 6) C. Sridhar Reddy | F/o C. Tejaswini |
| 7) K. Bala Bhanu | F/o K Ruchir |
| 8) Y. Prakasa Rao | C/o Ch. Sharmila |
| 9) V Jyothi Sri | M/o V. Ramya |
| 10) G. Bharadwaj | F/o G. Sudheer |

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Dr. K.L. Narayana

S/Sri

Secretary :

Sri B. Shivaram Krishna

Treasurer :

Sri M. Shyam Prasad Reddy

11) C. Rama Rao	H/o C. Sarada
12) A. Srinivas Babu	S/o. A Radha Krishna Murthy
13) K Ashok Kumar	H/o K Usha Rani
14) R. Aparna	C/o Dr. N. Arun Kumar
15) E. Suguna	W/o E. Radha Krishnan
16) B Sai Babu	H/o. B. Indira
17) Pokuri Babu Rao	F/o. P. Praveen
18) K Chakravarthy	M/o K Maha Lakshmi
19) S. Siva Kumar	F/o S Sravya
20) S. Sridevi	C/o P. Kiran
21) D A N Raju	F/o. D. Sunitha
22) Vajja Srinivasa Rao	F/o. V Harshavardhana Babu
23) G Vijayender Reddy	F/o G. Venkat Reddy
24) D Venkatrayudu	F/o D Sunil Chowdary
25) M Nagaraju	S/o. M. Bhoomaiah
26) Y Subbarayudu	H/o. Y. Rajani
27) V. Krishna Rao	C/o. D. Bharadwaz
28) Giri	C/o. M S Guhan
29) B. Adinarayana Rao	H/o B V Dhana Lakshmi
30) Y Anil Babu	S/o. Y Rajya Lakshmi
31) S Jagan Kumar	H/o. S. Sarada

Sri D. Suresh Babu addressing the General Body, before going to start the construction we have to clear the Members doubts hence we have called for the extraordinary General Body, he was thankful to all the Members who paid their instalments up to date from last General Body to this Extraordinary General Body. He told that we have collected around Rs.10.50 to 11 Crores and Rs.2.25 Crores Post Dated Cheques also. Since the meeting we identified some 49 Members as default Members and have given notices to all 49 Members. The list of Members paid in instalments is as under.

Fully paid Members	-18 Members,
Rs.61 Lakhs and Above paid Members	-214 Members
Rs.50 to Rs.60 Lakhs Paid Members	-40 Members
Below Rs.50 Lakhs Paid Members	-32 Members
Surrender flats	-10 Members



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Proposed Lounges

- 4

Vacant Flats

- 2

Secretary :

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Treasurer :

Sri M. Shyam Prasad Reddy

Out of total 320 flats 49Members are defaulters . In 49 Members 11 Members up to date their instalments up to Rs.61 lakhs, 10 Members surrender their flats and given affidavits to handover to Society. 16 Members paid some money now and balance payable in instalments they also give affidavits along with PDCs. We have to collect Rs.2.52Crores from them. 12 Members have yet to regularize.

Regarding Work Progress:

We have started our project in the year 2003. We have incorporated the Society in May 2003 and purchased land in July 2004. Our Land was taken by Government for formation of ORR in Sept.2006. After that with great difficulty we got land to land compensation and we were told we are the only party to get this land for land. Initially we estimated Cost of construction Rs.1800/- per Sft. In the year 2009 we got construction permission. In the year 2010 Sept. cost estimated Rs.1900/- per Sft. If Members pay their instalments in delay charges interest @ 18% or 24% discussed finally 18% agreed to charge on delayed payments. We Start earth work the year 2010. We take OD from SBI in the year 2010 Feb. We stopped the work in the year for some time because of the Telangana Issue. In May 2011 we called for bids for constructions from Aparna, Asia (Chennai), Alliance etc., We finalised Asia(Chennai) quote as it is least and gave the construction contract to them.

In the year 2013 instalments collections also slow. The SBI account became NPA. In the year 2015 we give 4flats to Telugu Film Producers Council and got the amount to close the SBI Over Draft NPA account. After that we under tooks small minor works. We lost some money in spite of lack of progress of work but incurred expenses for administrative, Security, PMC etc., We informed members in the year Mar 2015 that the cost of construction will be around Rs.2400/-. In the year 2015 Sept. we gave the prices to be around Rs.2550 to Rs.3150 per Sft.

Before the last General Body on 2nd Oct.2016 we made a software programme for Time Value for Money. We took our earlier schedule of payments from Members and their actual payments made put into the software programme and accordingly the extra cost was apportioned to delay payers. We arrived at tentative cost based on new estimates to complete the construction.

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As far as cost of construction Total Rs.78 Crores Additional cost we incurred than estimated earlier.

Secretary :

Sri B. Shivaram Krishna

Structural Changes increase in cost Rs.21.50 Crores

Additional Specs Rs.26.41 Cores

Treasurer :

Sri M. Shyam Prasad Reddy

Club House, Temple, Home Automation Rs.7.35 Crores

Delay in project Rs.22.48 Crores

Sri D. Suresh Babu told that I have take up this project with two intentions one is collect our money and 2nd one is to finish this project within one year. I made financial arrangement for Rs.15 Crores. If Members paid their instalments on time we don't require that much loan money. We will provide provision for Rs.3 Crors interest for the finance. We will reduce that Rs.3 Crores allocated as interest cost from the total cost, if we do not use the outside finance.

Sri Maganti Venkateswara Rao(Babu) told that he came to this meeting 1st time. With the help of the all the Members we complete the project and join in apartments at the earliest.

Dr. K.L. Narayana suggested that we are getting together here for completion of the Project. Members paid their instalments to the Society from the last General Body to till date amounting to Rs.10.50 Crores because of confidence on the New Body. We struggled and faced many problems in getting land for land compensation. We ~~will~~ purchase land earlier per Acre Rs.40 Lakhs but they told to give compensation Rs.3 Lakhs per Acre. Because of our Committee Members continuous efforts we could get land for land compensation from Government. Now Sri D Suresh Babu gave his office to us and spend his valuable time for this project to complete it early. Earlier Committee took a decision whether right or wrong to construct temple beside our site. If they have not taken such decision we would have faced problems in future with the rural people who will perform Jatara with Mikes, Goat Bali etc., it seems not good for us and make disturbed situation and will reduce the value of the property. You have to appreciate the people to make efforts to go ahead with the project. Finally he suggested that in the Generaly Body no Personal disputes to be discussed in this Meeting.

Sri C Kalyan told that at the time of Bhoomi Pooja in our Site, Sri K Murali Mohan Rao, Director suggested that South Side is land very low we have to fill gravel and make levelling as per vasthu low level is not good.

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And it was decided in the earlier General body meeting that we have to develop this Ammavari Temple with the help of our Members by contributing Rs.100/- or Rs.50/- per sft charges. Nearby there is no Temple in this area. It is very useful to our Members. If we leave the temple it is not correct and the earlier Board took decision to protect our land without any bad surroundings to maintain its value. We will collect donations from our Members and outsiders to complete the temple, as it will be useful to all of us. For completion of the temple we may require around Rs.1.31 Crores. We appoint higher donations given Members as trustees for the Temple.

Sri Katragadda Prasad told that we will start the temple with good intention. It is useful to our 320 Members. It is recorded in earlier minutes or not is not a question. Earlier the Committee take decision to construct temple with the help of our Members Donations.

Smt. Madhavi Latha asking about a doubt we will convert lounges into flats have we to pay additional cost? President replied that we have to pay additional amount to HMDA to covert the lobbies into flats and drawings also to be submitted.

All members present felt happy for the way the president, Suresh Babu showing keen interest to complete the project on time by providing much of his time in overseeing the project works.

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




(D.SURESH BABU)
PRESIDENT