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Regd. No. ARB 1/B/Regn/3176/74-75

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TELECOM EMPLOYEES' CO-OPERATIVE HOUSING SOCIETY LIMITED

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TECHS/AGBM/2017-18

Dt: 26.09.2017

"SOCIETY WISHES ALL THE MEMBERS A HAPPY DUSSERA AND DEEPAVALI"

BRIEF REPORT OF 37th ANNUAL GENERAL BODY MEETING HELD ON 17th SEPTEMBER 2017

The 37th Annual General Body meeting of the Telecom Employees Co-operative Housing Society Ltd. was held on 17th September 2017 at Palace Sheeshmahal, Palace grounds with Sri. G. Babu President in the chair.

Meeting commenced at 10-30 AM with invocation by Smt. Padmalatha.

One minute silence was observed in memory of departed leaders and members.

General Body was inaugurated by lighting of lamp by Smt. Gowamma, after which the President declared the house to be in session.

The agenda of the A.G.B. Meeting was placed before the house and was unanimously approved by the house.

Sri B.V.Dathathreya, Director welcomed the members and associated members and introduced the Board of Directors and office bearers to the house.

The minutes of the previous General Body meeting held on 25.09.2016 as printed on page No.3 to 12 was taken as read, the same was approved by the house.

Annual report as printed on page number 13 to 16 was read by Sri. C.V.Manjunatha, Authorised Director and the same was approved unanimously.

Audited Accounts for the year 2016-2017 as printed on page numbers 25 to 73 along with the reply was taken as read and approved unanimously. President informed that the profit has come down to Rs. 54,97,575/- due to the completion of projects and their settlements, out of which Rs. 13,74,393/- has been allocated towards Reserve Fund which will be 25% of the profit & 2% of the Co-Operative education fund is Rs. 82,464/- the remaining amount of Rs. 40,40,718/- has been allocated to building fund to facilitate to take up the society building work as we have already procured a site for the society office in railway parallel road, kumara park Bangalore.

The appropriation of profit for the year 2016-17 as proposed by the Board Management (page no.64) was also approved by the General Body.

The proposal made by the board management to appoint M/s RAKCHAMPS & CO. chartered accountants, Bangalore, for the year 2017-18 was also approved by the General Body.

The Budget estimate for the year 2017-2018 submitted by President before the house at page number 76 which was also approved by the house. The President sought approval for the excess of expenditure incurred for the year 2016-17 under a few headings and got the ascent of the August body.

Board Resolution at page numbers 77-79 was presented for approval and the same was approved unanimously by voice vote.

President initiated the discussion on ongoing projects in detail, the various aspects of the layouts issues like delays, cost, hurdles and threats etc., by giving thread bear details as under project wise before which complete details of the site allotment was also given as under

DETAILS OF SITE ALLOTMENT

SL NO.	PROJECT	TOTAL APPLICANT	TO BE ALLOTTED	ALLOTTED	REGISTERED	TO BE REGISTERED	COURT CASE	SITE NOT RELEASE	TOTAL
1	GFG-1	1362	24	1338	1273	30	35	0	1362
	GFG-2	1404	81	1323	1156	55	73	39	1404
	GFG-3	1370	83	1287	1188	83	0	16	1370
	SJP	1359	63	1296	1227	69	0	0	1359
	WE-2	268	0	268	262	6	0	0	268
	HUT	475	48	427	365	17	22	23	475
	NIS-1	169	0	169	169	0	0	0	169
	NIS-2	856	94	762	465	86	0	211	856
		7263	393	6870	6105	346	130	289	7263

AN INSIGHT TO OUR PROJECTS

We are greatly indebted to you for your sustained support, co-operation and patience. In spite of our best efforts, we admit projects are getting delayed due to various reasons. All the difficulties and its remedial actions taken were not reported in our web portal or informed in detail on enquiry. This was not done with an intention to hide the details but only avoided to safeguard the attempts of redressal. But at times members mistook us, got agitated and blaming / accusing the society for the delay.

To make things clear we have attempted to list out the issue of our projects, the action taken, the present position and likely outcome project wise are as follows:

GFG-1

1. Main entrance to the layout: Only after ascertaining the availability of a Govt. approach road, the GFG-1 was negotiated and launched. But it got into a litigation.

- a) To overcome delay in litigations, we have already finalized a settlement by offering alternate sites equivalent to road area i.e. 10 nos of fully developed 30 x 40 sites in the same layout to them.
- b) Added to the above, we have also purchased an approach land of 1 Acre 13 Guntas from main road to our layout at an exorbitant cost of Rs. 2 Crore. Per Acre.

All these documents are available with us in this AGB itself and expected to be members desirous of verifying can do so here itself. Work is being taken up and expected to be completed by next month.

2. Registration of 35 numbers of 50x80 sites : After due diligence, change of land use and conversion the land was procured and registered to society. The development of these 50X80 sites was also taken up. There were no hurdles then. But after the development a litigation was filed and it is continuing in High Court.

- a) This also being time consuming for final disposal, society thought it fit to go for a compromise. We have finalized an exchange of an equivalent land there itself, which we have procured.
- b) Apart from this we have also procured adjacent adequate land to accommodate all these allottees in spite of an exorbitant cost.

Society reiterates its commitment to resolve the issue at the earliest possible time and appeals to allottees to have patience and co-operate with us.

GFG-2

1. Registration of 73 numbers of 30 x 40 Sites : 30x40 sites though allotted could not be registered again due to a litigation. Even after receiving full and final settlement of huge amount, land owners have raised a dispute. The entire development work including chip carpeting has been completed.

- a) In spite of an additional huge financial burden, the developer/society has finalized a settlement through a compromise petition. Once a compromise decree is done, registration of sites will be done, which we hope to materialise shortly
- b) Again as an alternative support, we have procured additional land there itself to accommodate all these allottees.

We can understand the anxiety agony and worry of these allottee members. Please understand there are no shortcuts or fast solution in Real estate dealings. At times we have to undergo these ordeals. Please do not think we have taken the issue lightly. We are continuously at work and more than you we want an early solution so that there shall be less pressure on the society. Please be rest assured we will not rest till the task is accomplished.

- 2. **Allotment of 70 numbers of 40 x 60 sites :** About a few 40 x 60 sites could not be allotted due to shortage of approved sites. We have already procured adequate, adjacent, additional land there itself for allotment to these missed applicants. Change of land use for these lands is already obtained and conversion is in progress, after which plan approval and execution of layout work will start. The delay was due to inordinate time taken for obtaining change of land use. Irrespective of cost of escalation in land price and development, allotment price of Rs. 575/- per sq ft. shall remain same for all these and we are keen to complete it fast.
- 3. **Registration of 39 numbers of alpha numerical sites :** We have allotted a few sites (alpha numerical) to a few applicants in the yet to be approved layout. Though allotted long back, getting approvals for this part of land was delayed again due to same reason of approval of change of land use and conversion. Change of land use has been obtained and conversion is in progress. In anticipation of earlier approvals, we have already completed all development works. Registration will start once formal release is obtained.

GFG-3

Because of land topography and developers desire to form layout with true north with vastu compliant, resulted in too many odd sites. Because of this 83 applicants could not be allotted sites, with our intension not to compel applicants to accept their sites unwillingly. To accommodate all such applicants, we have already procured in between land, got the plan approved and the works are completed. We are shortly expecting its release after which these sites will be allotted to them.

WOOD REGENCY (HUTTANAHALLI)

22 numbers of 40x60 sites are yet to be registered, again, here due to litigation. A settlement has been completed by paying additional amount and registration of these sites will be taken up shortly.

WOOD REGENCY 2 (HUTTANAHALLI)

We are aware this is a very badly delayed project. Scores of litigation and exorbitant increase in land prize (Rs.2.5 cr /-per acre) being in the vicinity of software park has caused this delay. Most of the issues are resolved and development works are in progress. Irrespective of anything the allotment price for all those of Huttanahalli will remain same as that of original allotment cost and we are trying to complete it on priority.

NISARGA -2

70% of 796 sites i.e. number of sites already released and registration of sites are in progress. Except metaling and chip carpeting (block topping), all works are completed. Due to rocky and difficult terrain topography, frequent rainy spells works got delayed. Once rain stops and settlement of roads are complete, block topping of roads will be taken. As per BIAAPA guidelines, only after completion of all works, final release will be issued. We expect it to be complete and obtain the final release by this year end after which registration of balance of sites will be taken up.

84 numbers of 30X40 applicants could not be allotted sites due to paucity of approved sites. These few and remaining applicants will be allotted sites once modified plan is approved which is under progress.

WOODS RESIDENCY (SARJAPURA)

As was the case with GFG 3, here also due to land profile and insistence of vastu compliant true north and south road, resulted too many odd sites. Our policy of not forcing applicants to accept unwilling sites, 63 applicants could not be allotted sites. Now we have procured in between additional lands at a huge cost and the development is almost complete. Modified plan is under process of approval. On receipt, remaining will be allotted there itself at the same rate of allotment of earlier batches.

For those beyond seniority no 1501, in spite of exorbitant raise in land cost ie Rs.1.85 Cr. /- per acre, we have already procured about 20 acres of land and registered in favour of society. Process of plan approval is in progress. development works are also taken up. We hope to make it ready for allotment by March next.

GFG-4

With experience of our earlier layouts, we have attempted to make this as one up our best layout. Most of the development works like formation of roads, drains, culverts, UGD, water lines, underground water sump, overhead tank, road side tree plantation, metaling, marking of site stones are all completed. Only electrical and chip carpeting (blocktopping) of roads are remaining, which will also be taken up shortly. First release of 40% of sites are received and 2nd batch of 30% sites is expected shortly. Approval of seniority list by cooperative department is also taken up. We expect this to be ready by end of October after which sites will be allotted and registered. Counselling and allotment is likely to be taken up during the middle of November 2017. The exact date will be intimated in due course. Though the layout was ready for allotment in August itself, delay in getting release order, continuous rain spell hindered our plan of allotment before this AGB. Once the 2nd batch of 30% of sites release is received, modification of plan will be submitted for adding few more sites of this layout.

GFG-5

In continuation of 4th Stage, 5th Stage is also being formed. A series of simultaneous actions are initiated to complete the project early.

1. Plan approval and development of already converted lands.
2. Conversion of already approved change of land use lands.
3. Change of land use of already procured lands.
4. Most of the lands required for the project has been procured, few more required are also under process of procurement.

GFG-6

Entire land required for this project has been procured and change of land use obtained. Conversion of few stretch of lands is also received and conversion of remaining lands in progress. Levelling of land and putting up of around compound is also nearing completion.

Members Concern

Delay and cost are the main concern and cause of anxiety of members which we are aware. Delay is mainly due to:

1. Steep increase in land cost and its development charges.
2. Obtaining change of land use.
3. Conversion of land which has now become cumbersome and taking hell lot of a time.
4. Scores of litigations.
5. Very tight rope walking because of price sensitiveness.

At each and every stage, it is becoming increasingly difficult due to various favours they expect us to meet.

Added to this agony, we have been singularly targeted by the department of stamps for under valuation and other departments. Few disgruntled persons in conneivance with few media and press have tried to tarnish the image of the society. Of late physical threats also is an added hindrance to the entire board in general and President in particular.

In spite of all these difficulties and hindrance, society is thriving its best to accomplish the tasks as fast as possible.

Allotees anger, frustrations, anxiety may be justified. We do not deny it. But the delay is not due to our lack of persuasion or efforts. As was already informed delay is due to litigation and governments apathy. It was because of this reason we have stopped accepting new applications since more than a decade. As was already declared in our earlier general body meeting, we do not think of a new project inspite of lot of persuasion, but only to focus on completing the ongoing projects. But still a few members are resorting to Harsh mails and enquiries like "will they be able get a site during their life time?". At times we have been treated worse than a work maid, who now a days does not tolerate even a warning. Please understand we are not either a paid servant or a hired agent. The basic concept of a cooperative society is "one for all and all for one". We honestly beg to submit, we are strictly following the concept and only facilitating members to get a good site at an affordable cost.

A few such mails and abuses not only dampens our sprit but also kills our already stressed life. Delay has become inevitable in todays set up. We cannot quarrel with authorities or else it will get further delayed. Please understand our difficulties and cooperate. Allotment/registration of sites may be delayed, but has never denied to even a single member of this society. We never expect you to appreciate our efforts but we appeal to atleast to understand our difficulties and efforts.

The entire board of management particularly the president has absolutely no vested interest in continuing in the society. If the members feel the delay and agony is only due to lack of efforts and persuasion by the president, then, the president has no right to continue. President is ready step down right now and here itself, after all members welfare is the sole motto of the society and its president. It is not because of anger or frustration and is not a threat too. President salutes fellow directors for their splendid support all through and the entire membership for their unstinted support.

President also cautioned members who are yet to submit the called for documents should submit the same immediately and also those who are due to pay balance of site deposit called long back, if not paid should be paid immediately falling they are likey to loose the seniority for allotment.

Members queries

After deliberating the details, president invited members to respond Layout wise. Many members sought clarification on various issues layout wise, like stages of layout works, allotment, final rate of sites, causes for deley etc., and president suitably replied to all the quiries.

Maintenance of Layouts

As already mentioned in the previous AGB Meeting, President cautioned that due to the dwindling financial position of the society, though the Board wants to maintain the layouts with all security and cleanliness, it will not be possible to do so unless the allottees come forward to bear this burden at least to some sizeable percentage. Allotted layouts are not only completely developed, but are also maintained with regular removal of weeds, cleaning of drains and roads, 24 hours security. Man-made lakes of our layouts are brimming with water. We are afraid we may not be able to continue to maintain for long in view of huge expenditure involved. We may have to think of collecting a one time maintainence charge or yearly charges as is done in few other layouts. Allottees may please ponder over it and suggest ways to maintain these layouts curated so well by our developers and nourished equally well by society with love and care.

Gratitude

He placed on record the exemplary works done by our developers, the excellent support extended by our architects, consultants, planning authorities, various departments of government, our legal advocates and counsellors.

President specially thanked the Board of directors who stood with him at all times and also staff of society.

Felicitation

Sri. Parameshwarappa and friends of Shankarapuram BSNL area and Srikrishna and friends of Mysore Road area felicitated the President and the Board of Directors for their good work done.

With above president invited Sri.Nanjundaiah A, Director to propose vote of thanks.

Meeting concluded at 4 pm.

Assuring of our best services at all time

With warm Greetings



(G BABU)

President

for & behalf of the Board of Management