

Telugu Film Producers Mutually Aided Co-operative Housing Society Ltd.

Film Nagar Co-operative Housing Society Complex, Film Nagar, Jubilee Hills, Hyderabad – 96
Reg.No. AMC/DCO/RR/146/2003

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The 6th General Body Meeting of Telugu Film Producers' Mutually Aided Co-operative Housing Society Limited was held on Sunday 14th September, 2008 at 11.00 A.M. in the meeting hall of Telugu Film Producers' Council under the Chairmanship of Sri.G. Adishesagiri Rao.

The following Members were present.

S/Sri.

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| 1) G. Adishesagiri Rao | 33) A. Murali Krishna |
| 2) D. Suresh Babu | 34) T. Gopala Krishna |
| 3) A. Suryanarayana | 35) A. Radha Krishna Murthy |
| 4) B. Sivaram Krishna | 36) A. Pundarikakshayya |
| 5) Dr. K.L. Narayana | 37) V. Satyanarayana |
| 6) K.C. Sekhar Babu | 38) P. Murali Mohan |
| 7) C. Kalyan | 39) M. Vijaya Kumar |
| 8) T. Bharadwaj | 40) M. Brahmanandam |
| 9) M Subrahmanyeswara Rao | 41) V. Krishna Rao |
| 10) P. Nagaraja | 42) B. Babji |
| 11) K.S. Rama Rao | 43) K. Benarji |
| 12) A. Ramesh | 44) K. Adilakshmi |
| 13) M.V. Benerjee | 45) U. Alexander Reddy |
| 14) Kaza Suryanarayana | 46) R.Sreenivasa Rao |
| 15) T. Trivikrama Rao | 47) V. Satyanarayana |
| 16) M. Nagaraja | 48) M Narasimha Rao |
| 17) Y Hari Krishna | 49) P Sambasiva Rao |
| 18) V. Joshi | 50) T Prasanna Kumar |
| 19) C. Sarada | 51) D Chakrapani |
| 20) Y. Anil Babu | 52) M Purna Prakash |
| 21) V. Niranjan Babu | 53) B. S.Chandra Raju |
| 22) K Raghavendra Rao | 54) M Devadas |
| 23) P. Satyanand | 55) Vajja Srinivasa Rao |
| 24) G. Hari Babu | 56) Katragadda Prasad |
| 25) G. Ganga Raju | 57) N Rama Krishna Reddy |
| 26) P. Kiran | 58) B.V. Dhana Laxmi |
| 27) K. Muralimohan Rao | 59) Ravi Raja Pinisetty |
| 28) G. Rajesh | 60) Jonnada Ramana Murthy |
| 29) G. Sirish | 61) T.Ravi Babu |
| 30) Y. Rajani | 62) G. Sarath |
| 31) M. Ravi | 63) K. Shirisha |
| 32) K. Bapineedu Choudary | 64) P.V. Shyam Prasad |

- 65) Valluripalli Ramesh
- 66) Addala Chanti
- 67) K. Lakshmi Narayana
- 68) V. Srinivas Raju
- 69) S. Mallikharjuna Rao
- 70) D. Eswara Chand
- 71) D V V Danayya
- 72) V H C M Reddy
- 73) D Padmaja Chowdary
- 74) N. Shankar
- 75) Smt. G. Jhansi

The General Body transacted the following business as per Agenda.

- 1) The Secretary informed about the election of the three retiring Directors, Viz. Sri.A. Suryanarayana, Sri.C. Kalyan and Sri.K. Ashok Kumar, the same Members were reelected. Later the Board elected Sri G. Adishesagiri Rao as President Sri D.Suresh Babu as Vice-President Sri A. Suryanarayana as Secretary and Sri B.Sivaram Krishna as Treasurer and Dr. K. L. Narayana to continue as a Chaiman of Building Committee.
- 2) The General Body has conveyed its unanimous approval for the Minutes of the earlier meeting held on 25.08.2007, as proposed by Sri. V. Niranjan Babu and seconded by Sri. P Kiran.
- 3) Approval of Accounts for the year 2007-08

The President explained about the Accounts that the profit earned by interest on fixed deposits credited to all the Members equally of Rs.12, 000/- in the year2007-08. The credited amount in the year 2006-07 of Rs.7500/- after that the Body unanimously approved the Accounts.

- 4) Progress of the Housing Society:

The Secretary A.Suryanarayana said about the registration of land of Acrs. 5.21 Guntas in the name of the Society what we got from the Government on land to land basis after giving the Bank Guarantee for Rs.1,47,61,114/- which was deposited by Government as a compensation amount for the land we lost at Nanakramguda. This amount we can claim when the court matters are cleared. The General Body felt very happy about the land registration. He also said the building plans are ready with an uniform size of 2600 Sft each.

Dr. K. L. Narayana said about the New G.O. which we have to provide 10% of Flats to EWS, LIG, HIG which is mandatory. So we have to change our plans making provision for the said requirement. After these changes are made we can apply for Fire and other building permissions. On the enquiry of Mr. A. Ramesh how much time it will take to get the permissions Dr. K.L. Narayana replied it may take 2

to 3 months and he also said construction cost may come up to Rs.1800/- per Sft since they are high rise. He also said this cost is valid if all the Members pay the instalments on time. If the project is delayed because of the finance the cost will go up very steeply.

Sri A. Ramesh raised a question if some Members of the Society paid their instalments promptly and other are not paying and if the project is delayed why the Members who have paid on time suffer. How is the Society is going to act. Dr. K.L. Narayana replied that we have 313 Members. All the Members must make the arrangements for themselves to pay the instalments in time. Anyhow we are also trying to tie up with financial institution. The difficulty is the proper documentation which many of our Members lacking.

Sri D. Suresh Babu said if we go for Project Finance if instalments does not come from the Members we can not repay the loan. This project cost around 150 to 160 Crores approximately. Each Member should pay 45 to 46 Lakhs for 2600 Sft. Now we have to pay 9 Crores to apply permissions. Now we have 4.5 Crores fund out of this we locked 1.5 Crores for Bank Guarantee. Balance 3 Crores is available for permissions. We have to collect another 6 Crores from the Members. Sri C. Kalyan suggested to raise another 2 Lakhs from each Member to meet the requirement. The Secretary said we are negotiating with some Banks and the Dewan Housing Finance Corporation Ltd., has come forward to accommodate most of the Members.

Sri K. Murali Mohan Rao enquired any chance of reducing the size of the flat. Sri D. Suresh Babu replied that we had written to all the Members asking their preference of size of the flat. More than 80% of the Members asked for the size of 2500 to 3000 Sft size. Only 2 Members asked for the size of 2000 Sft. So we have made the plans in uniform size and it is not possible now to alter the plans. So the General Body agreed to go ahead.

Sri Addala Chanti asked 50% of Members paid money on time another 50% Members not paid the money in such case the project is delayed and costing more who has to bear the extra cost Sri D. Suresh Babu replied that we have to Collect the additional cost of the project from the Members who have made late payment.

The President asked the Members to see the site so that they know the value of the site. 120 feet road is developed with black top and it is very near to outer ring road.

Sri T. Prasanna Kumar suggested to collect Rs.2 Lakhs in two instalments one before 31st Oct.08 and another before 31st Dec.08 for which the General Body agreed.

The President said the Society will be writing letter to all Members informing the arrangement of loan Mela by Diwan Housing Finance Corporation Ltd., in our office so that Members can know the details of requirement of all papers.

On the enquiry of Sri K.C. Sekhar Babu if the Members defaulted beyond 31st Dec.2008 will there be any penalty. The President replied some penalty will be charged by way of interest.

Sri Y. Hari Krishna suggested all Members should give the clarity about their financial position in paying the instalments so that functioning will be smooth if 50% of people paid he has suggested to start with 2 towers and it is agreed by General Body.

Sri V. Niranjana Babu said we have established this Society for Producers. So many Members are selling the flats to Non-Producers is there any way to stop this? The President replied that as per Bye Law after 2 years anybody wants to transfer their flats, they can do so already more than 70 flats are sold now we can not stop this. Sri D. Suresh Babu also said by selling the flats for more money and they are benefited, on a suggestion made by Sri V. Niranjana Babu whether we can separate one Tower for non-producers. Sri K.C. Sekhar Babu objected saying it is not practical and he also said in no Society it is happening like in Journalist Colony all are not Journalists, in Film Nagar Society all are not film people, in M.L.A. Colony all are not M.L.As like that.

The meeting concluded with vote of thanks to the chair.

(G.ADISESHAGIRI RAO)
PRESIDENT