

## 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 7<sup>th</sup> Annual General Body Meeting of Telugu Film Producers' Mutually Aided Co-Operative Housing Society Ltd. was held on Sunday, 20<sup>th</sup> Sept 2009 at 10.30 a.m. in the meeting hall of Telugu Film Producers Council Hall under the Chairmanship of President Sri G. Adishesagiri Rao.

The following Members were present.

S/Sri.

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|---------------------------|-----------------------------|
| 1) G. Adishesagiri Rao    | 21) V Niranjan Babu         |
| 2) D. Suresh Babu         | 22) K Adilakshmi            |
| 3) A. Suryanarayana       | 23) B Indira                |
| 4) B. Sivaram Krishna     | 24) V Krishna Rao           |
| 5) C. Kalyan              | 25) C Sridhar Reddy         |
| 6) K.C. Sekhar Babu       | 26) M Devadas               |
| 7) K Ashok Kumar          | 27) P Sambasiva Rao         |
| 8) M Subrahmanyeswara Rao | 28) Kodali Venkateswara Rao |
| 9) M Shyam Prasad Reddy   | 29) C Sarada                |
| 10)M Murali Mohan         | 30) Vajja Srinivasa Rao     |
| 11)V Dora Swamy Raju      | 31) D Eswar Chand           |
| 12)K Nageswara Rao        | 32) D.B Padmaja Chowdary    |
| 13)Y Hari Krishna         | 33) Kaza Suryanarayana      |
| 14)K Atchi Reddy          | 34) U Alexandar Reddy       |
| 15)T. Gopala Krishna      | 35) K V Rama Rao            |
| 16)V Narasimha Rao        | 36) V Srinivasa Raju        |
| 17)G Hari Babyu           | 37) A Murali Krishna        |
| 18)K Krishna Kishore      | 38) A Srinivas              |
| 19)M Purna Prakash        | 39) Y Rajani                |
| 20)K Murali Mohan Rao     | 40) M Vijaya Lakshmi        |
|                           | 41) G Jhansi                |

The General Body transacted the following business as per agenda:

1. The Secretary informed the General Body about the election of the three retiring directors, namely Sri M. Subrahmanyeswara Rao, Sri K.S. Rama Rao and Sri A. Ramesh and the same Members were re-elected. Later, the General Body elected Sri G. Adishesagiri Rao as President, Sri D. Suresh Babu as Vice President, Sri A. Suryanarayana as Secretary and Sri B. Sivaramkrishna as Treasurer and Dr. K.L. Narayana to continue as Chairman of the Building Committee.

In the Board meeting, Sri. Ashok Kumar objected to the continuance of Sri G. Adishesagiri Rao as President and he suggested the name of Dr. K.L. Narayana. But Dr. K.L. Narayana refused to be the President and all other Members felt Sri G. Adishesagiri Rao to continue as President. Sri. Ashok Kumar later clarified that he had no opposition to Sri G. Adishesagiri Rao, but felt that Dr. K.L. Narayana is a builder and since the construction work is going to start soon, it would be better if he heads as President.

2. The general body has conveyed its unanimous approval for the minutes of the earlier General Body meeting held on 14.9.2008 and the Special General Body meeting held on 26.4.2009, as proposed by Sri Y. Hari Krishna and seconded by Sri Vajja Srinivasa Rao. The annual accounts for the financial year 2008-2009 were also unanimously approved, as proposed by Sri V. Niranjan Babu and seconded by Sri Y. Hari Krishna.
3. The Vice President, Sri D. Suresh Babu explained the position of receipt of funds from the members, which are as follows:-
  - a) 191 members have paid Rs.5.00 lakhs in full as per call.
  - b) 1 member has paid Rs.4.65 lakhs
  - c) 2 members have paid Rs.4.50 lakhs
  - d) 26 members paid only Rs.4.00 lakhs
  - e) 93 members have **not** paid the amount of Rs.2.00 lakhs.

The Vice President, Sri D. Suresh Babu, also suggested 3 points for this project to go further smoothly:-

- i) Collecting the instalments from the members who have not paid.
  - ii) Collecting the additional funds to complete the sub-cellar,Cellar and retaining wall with our own funds and continue to explore the possibility of getting loan from Banks.
  - iii) To find out ways to give financial support to members who do not have loan eligibility.
4. The General Body also discussed about the difficulty in getting financial support from banks at this juncture since the real estate market is low, so we have to find other ways to complete the project. Banks are shying away to give project loan but they may be willing to give housing loans. So we have to get further contribution from the Members of another Rs.2.00 lakhs apart from the Rs.5.00 lakhs in order to complete the cellar, sub-cellar and retaining wall. Then we can go either for all the towers' construction at a time or tower by tower depending on the availability of funds. For the 93 members who have not paid Rs.2.00 lakhs, Mr. Suresh Babu suggested to collect interest @ 24% from 1<sup>st</sup> Aug 2009 up to 31<sup>st</sup> Oct 2009. Various other suggestions also arose from Members, but finally it is decided to collect 12% interest up to 31<sup>st</sup> Oct 2009.
5. It is also decided to call for another Rs.2.00 lakhs from each Member before 31<sup>st</sup> December 2009. Thus the total contribution comes to Rs.7.00 lakhs from each Member. Members had to pay interest for belated payments.
6. It is also decided that if Member has any difficulty in getting Housing Loan and if they manage to pay upto Rs.15.00 lakhs the Society may try to get the balance amount from any private bank or any other source with the Members approval.
7. Mr. K. Muralimohan Rao said only recently he had seen the site and he felt that there was no development in the neighbourhood so far and it may take some time for this area to be developed fully. He also said the real estate sector is improving very slowly and may take little more time. He also suggested to appoint somebody to talk to all the Members who have not paid the instalments and explain the position in order to create confidence among the Members

and collect the instalments. In this context, Sri. C. Kalyan said that when we call for the General Body, not even 10% of the Members attended. If the Members have attended the General Body they would have known all the details. Sri. Suresh Babu said if we start the work, by seeing this, the neighbours also will also start their work and in 3-4 years' time the area will be totally developed.

Sri T. Gopalakrishna, commenting on the poor attendance of the Members, felt that all the Members had full confidence on the board and take the right decisions. Sri. C. Kalyan also said that collecting Rs.7.00 lakhs from each Member and finishing the cellars and retaining wall is a very good idea. It is also decided to allot the flats at the earliest for the Members who have paid Rs.7.00 lakhs in full. For the enquiry from Sri D. Eswar Chand how many flats will be allotted Sri D. Suresh Babu said it all depends on the receipts of the instalments from Members.

8. It is also decided to start the construction work with soil excavation work in the auspicious month of Karthikam and it is also said that we have paid the first instalment of GHMC fees of Rs.2.7 Crores and we have to pay another 5 instalments of Rs.1.63 Crore each, in every 6 months. On the enquiry of Sri.K. Murali Mohan Rao, whether the soil was tested, the secretary explained that the soil investigation was done and without the soil investigation report, structural permission would not be given.
9. On Sri.V. Niranjana Babu's enquiry as to whether the construction will be given to one builder or there will be an open tender, Sri. Suresh Babu said that it would be open tender only. Quotations will be taken from 3 or 4 contractors and the best will be selected. This will be decided by the Office Bearers along with Dr. K. L. Narayana, Building Committee Chairman.
10. Sri. Kodali Venkateswara Rao suggested to open a website of the Society and it is decided to make arrangements to open the website.

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

(G.ADISESHAGIRI RAO)  
PRESIDENT