

## **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 Special General Body Meeting of Telugu Film Producers' Mutually Aided Co-operative Housing Society Limited was held on 26<sup>h</sup> April, 2009 at 10.00 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.

- 1) G. Adishesagiri Rao
- 2) D. Suresh Babu
- 3) A. Suryanarayana
- 4) B. Sivaram Krishna
- 5) Dr. K.L. Narayana
- 6) K.C. Sekhar Babu
- 7) C. Kalyan
- 8) T. Bharadwaj
- 9) K.S. Rama Rao
- 10) M. Shyam Prasad Reddy
- 11) V. Krishna Rao
- 12) G. Kumuda
- 13) Vemuri Satyanarayana
- 14) N. Anna Rao
- 15) T. Gopala Krishna
- 16) G. Hari Babu
- 17) Narendra H Shaw
- 18) Kaza Suryanarayana
- 19) B. Srinivasulu Reddy
- 20) V. Narasimha Rao
- 21) A. Radha Krishna Murthy
- 22) B. V. Dhana Laxmi
- 23) V. Niranjana Babu
- 24) K. V. Suresh
- 25) Y. Hari Krishna
- 26) A. Srinivas
- 27) A. Murali Krishna
- 28) M. Purna Prakash
- 29) G. Ramesh Babu
- 30) G. Mahesh Babu
- 31) M.V. Benerjee
- 32) M. Devadas
- 33) M.SuryaPrabha
- 34) Pokuri Babu Rao
- 35) K Nageshwara Rao
- 36) P. Satyanand
- 37) Ch. Venkateswara Rao
- 38) K.Ammiraju
- 39) C. Sarada
- 40) B. Indira
- 41) R. Sreenivasa Rao
- 42) Y. Rajani
- 43) K Venkateswara Rao
- 44) G. Jhansi
- 45) Kodali Venkateswara Rao
- 46) K Bapineedu Choudary
- 47) N. R. Krishna Reddy
- 48) B. A. Reddy
- 49) K. Murali Mohan Rao
- 50) P. Someshwara Rao
- 51) Y. Kavitha
- 52) D V V Danayya
- 53) V. Doraswamy Raju
- 54) D. Eswar Chand
- 55) P. Sambasiva Rao
- 56) U. Alexandar Reddy
- 57) S. Mallikarjuna Rao
- 58) Alla Rambabu
- 59) Kolli Shirisha
- 60) B. Surya Chandra Raju

Addressing the Members the President pointing out the poor attendance said all the formalities and permission of Civil Aviation and Fire Services were completed and plans were ready and submitted in HUDA and regarding Cost and other issues he asked Dr. K.L. Narayana to explain to the Members.

Dr. K.L. Narayana in depth explained the cost and tax structures; after elaborated calculation from his end and calculation worked out by the Secretary through Navayuga Engineering Team the cost of construction will come to Rs.1600/- per Sft. This figure is lower by Rs.200/- per Sft is due to fall in prices of construction materials, and suggested this is the right time for construction. This price of Rs.1600/- Per Sft includes builders Margin, VAT, Service Tax, Income Tax and other amenities like power and drainage and HUDA Permissions. The Flat consists of 2600 Sift with 2 Car parkings, a Club House with nice landscaping.

Regarding the other technical issues, he said out of 313 Members only 146 Members paid Rs. 5 Lakhs, 3 Members paid Rs. 4.5 Lakhs, 31 Members paid Rs.4.0 Lakhs. With this sort of response from the Members, he expressed the doubt whether we can go ahead of construction or not, he also explained difficulties in getting a Housing Loan. As financial institutions are very strict in processing individual loan. It is only proportionate to Income Tax. Society arranged a tie-up with Housing Financial institution M/s. Diwan Housing Financial Corporation Ltd., and conducted Loan Mela for 15 days unfortunately only 15 to 20 Members

made their enquiries in spite of informing all the Members regarding Loan Mela. He also requested the Members whether the Society can avail a Loan of Rs. 20 Crores, on Members account by mortgaging site documents which will facilitate to construct cellar and sub-cellar and retaining wall whether we go for one tower or two towers or all the four towers the base is a must. So every individual Member will sustain a liability approximately Rs. 6.25 Lakhs when put for a call, unanimously it was passed. Those who pay the equalent amount will not be liable by the mortgage loan. After elaborate discussions it is resolved unanimously by the General Body to authorize the Management Committee to raise a loan of Rs.20 Crores on Members account from Dewan Housing Finance Corporation Ltd., or any other financial institution and authorized the Management Committee to negotiate and finalise the terms and conditions with Dewan Housing Finance Corporation Ltd., or with any other financial institution. When Sri T. Gopala Krishna raised about delay in implementing the project by about 6 years, Dr. K.L. Narayana contradicted the statement by telling, that we had lost our Nanakramguda site in ORR

Construction, by going to pillar to post and hard and dedicated work of some committee Members, for more than 2 years, we had convinced the government and got 5.5 Acres of Land in Kokapet which is first of its kind, if this was not done we might have ended with a compensation of 20 Lakhs per Acre. Regarding the suggestion from the same Member to reduce the size of the flat, the General Body rejected the suggestion made by the Member.

Sri K. S. Rama Rao suggested by giving the Project to a builder, for development at agreed upon ratios construct and give around 4.5 Lakhs SFT to Members free of cost for which Dr. K. L. Narayana explained now at this time of recession no builder will come forward if he comes he only goes into his own planning, where, Society will not have any say. For commercial viability if he goes for 30 floors, this will become a concrete Jungle and above all we lose our identity. All the Members agreed with Dr. K. L. Narayana.

Sri K Murali Mohan Rao suggested that the time in paying the balance amount of Rs.2 Lakhs be extended up to Sept. 30<sup>th</sup>, 2009. But the General Body decided to give time up to 31<sup>st</sup> July, 2009. It is also decided to collect the Interest from the people who have paid late and credit to the accounts the amount who have paid in time.

After elaborate discussions Sri Kaza Suryanarayana requested that the resolutions passed by the General Body be noted. Development by only Society, 2600 Sft area to be constructed, July31st is the last date and asked to avoid further discussions on the above issues.

When Sri Kodali Venkateswara Rao said that we should consider the absent Members and late pay Members and give them sufficient time so as they also get into priority. Dr. K.L. Narayana taking an objection said what prevented them to attend the General Body. Due to delay in payments, the Society interests are suffering, for which General Body gave the concurrence.

Sri P. Sambasiva Rao suggested that every quarterly financial review and work progress should be intimated to all Members. The matter will be discussed in Management Committee and proper action will be taken.

Sri Anna Rao asked that the priority should be given in allotment of Flats to prompt pay Members. For which Sri Kaza Suryanarayana said first come first basis should be implemented, while the discussions are on Sri K. Murali Mohan Rao said what happened for previous allotment made supporting the version Sri Kaza Suryanarayana said the previous allotments to should be considered. For which Sri D. Suresh Babu reacting said practically it is not possible as we lost the land at Nanakramguda, those plans were different and today's plans and size of the Towers are different. Participating on the same subject Dr. K. L. Narayana told the House are the Members are really interested on going head with the construction or they want to stall the project on technical issues.

For a Member enquiry no communication in the payment regarding communication was not received. Sri Suresh Babu read the letter sent to all Members in Payments of dues dispatched in 1<sup>st</sup> Jan.2009.

Sri Doraswamy Raju asked the Committee to give a break up of funds to be paid at every stage by the Member.

While concluding the meeting the President said this is not the right time to discuss regarding allotments and preferences. This will be looked only after Members payments and link financial tie up with bankers or on his individual capacity to provide funds and assured the maximum possible help will be rendered to all Members to accommodate them in to the Society.

The Meeting concluded with vote of thanks to the Chair.

(G.ADISESHAGIRI RAO)  
PRESIDENT