

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.), Rajendranagar (Mdl.), R.R. Dist., T.S., PIN - 500 075.
Email : movietowers@gmail.com, Website : www.movietowers.com

President :

Sri G. Adiseshagiri Rao

Vice-President :

Sri D. Suresh Babu

Secretary :

Sri A.Suryanarayana

Treasurer :

Sri B. Sivaram Krishna

Board of Directors :

Dr. K.L. Narayana

Sri C. Kalyan

Sri T. Bharadwaj

Sri M. Subrahmanyeshwara Rao

Sri K. S. Rama Rao

Sri M. Shyam Prasad Reddy

Sri A. Ramesh

Sri M. Murali Mohan

Dr. K. Venkateswara Rao

Sri K. Venkateswara Rao

Sri S. Naga Ashok Kumar

Ref.

The 13th Annual General Body Meeting of Telugu Film Producers' Mutually Aided Co-operative Housing Society Limited was held on Monday, 28th September, 2015 at 4.00 P.M. in the Movie Towers Construction site, Kokapet under the Chairmanship of Sri.A.Suryanarayana.

Date :

The following Members were present.

S/Sri.

- | | |
|------------------------------|---------------------------------|
| 1) N. Sri Krishna | 21) C. Kalyan |
| 2) M. Surya Prabha | 22) B Sivaram Krishna |
| 3) S.S. Nikhilesh | 23) Dr. K Venkateswara Rao |
| 4) K Ammi Raju | 24) S. Naga Ashok Kumar |
| 5) P S S N Raju | 25) K S Rama Rao |
| 6) P S S Raju | 26) A. Suryanarayana |
| 7) M.V. Benerjee | 27) Dr. V. Vishnu Vardhan Reddy |
| 8) S. Maheshwara Rao | 28) P Tirumala Rao |
| 9) U Alexander Reddy | 29) V Lakshmi Pavani |
| 10) G. Rama Mohan Rao | 30) V Jyothi Sri |
| 11) M. Srinivasa Babu | 31) N Bhaskar |
| 12) Katragadda Prasad | |
| 13) V. H. C. Mahipathi Reddy | |
| 14) B. S. C. Raju | |
| 15) Kalidindi Rama Raju S | |
| 16) K J Madhavi Latha | |
| 17) Kalidindi Padmavathi | |
| 18) Dr N Arun Kumar | |
| 19) G. Satyanarayana | |
| 20) Shailesh Saran | |

Others

Relation Ship with Members/on half of Member

S/Sri

- | | |
|-----------------------|------------------------|
| 1) G. Bharadwaja | F/o. G. Sudheer |
| 2) M. Gopala Krishna | F/o. M. Smitha |
| 3) D. A. N. Raju | F/o. D. Sunitha |
| 4) Murali | S.P. Bala Subrahmanyam |
| 5) G.S.N. Swamy | F/o. G. Anupama |
| 6) K. Vinod | K Lakshmi |
| 7) Raja Bhupathi Raju | W/o. N Radhika Varma |
| 8) B Bal Reddy | P V L Narasimha Raju |
| 9) K Rama Krishna | S/o K Nagaratnam |
| 10) K Satyendranath | F/o K Jyothendranath |
| 11) V Rama Krishna | W/o V Lakshmi |
| 12) M Adarsh Reddy | S/o M Anuradha Reddy |



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The General Body transacted the following business as per Agenda.

Secretary :

Sri A. Suryanarayana

- 1) Announcement of names of the newly elected Board of Directors and Office Bearers.

Treasurer :

Sri B. Sivaram Krishna

The Secretary announced the names of the newly elected Board of Directors viz. 1) Sri. D.Suresh Babu 2) Dr. K.L.Narayana 3) Sri K. Venkateswara Rao.

Board of Directors :

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Sri T. Bharadwaj

Sri M. Subrahmanyeswara Rao

Sri K. S. Rama Rao

Sri M. Shyam Prasad Reddy

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Sri S. Naga Ashok Kumar

He had also announced that the Board had elected Sri G. Adiseshagiri Rao as President, Sri D.Suresh Babu as Vice-President, Sri A. Suryanarayana as Secretary and Sri B.Sivaram Krishna as Treasurer. Sri Dr. K. L. Narayana will continue as the Chairman of Building Committee.

- 2) Confirmation of Minutes of the last General Body Meeting held on 21-09-2014 and Special General Body Meeting held on 25-04-2015.

The General Body has conveyed its unanimous approval for the Minutes of the earlier meeting held on 21.09.2014 and Special General Body Meeting held on 25-04-2015.

- 3) Approval of Accounts for the year ending 31-03-2015.

The General Body unanimously approved the annual accounts for the year ending 31-3-2015 as proposed by Sri Katragadda Prasad.

- 4) Review of Progress of the Movie Towers Construction:

Sri C. Kalyan read out the progress of the Project. He told "We have decided to implement One Key System in the project which is very advantageous to all the members regarding security and convenience. We did some cost analysis about the same and it is costing us Rs.23/- (approx) per sq. ft.

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Date :

At present, B and C Blocks are at the finishing stage. All of us know the reason for the delay caused in completion of the project. If we have sufficient funds, within 6 months we can finish the B block and from there with an interval of 2 months each, rest of the blocks can be finished in the order C, A & D.

Out of 314 members, only 167 members have paid their installments up to date. They have to pay only the balance amount during the time of completion. The rest of 147 members are defaulters with their payments due by one or more installments. We have so many times served them with requests and notices to make the payments up to date. But, we have noticed no improvement. So, we have decided to serve all the defaulters with a final notice including the EC members as some of them are present in the defaulters list. In this regard, we would like to ask for the suggestion of the General Body whether to continue the defaulted EC members in the Committee? If the General Body does not accept, then they are ready to submit their resignation."

Sri. M V Benerjee and Sri. Katragadda Prasad praised the Committee for all their efforts put in to the Movie Towers project and requested the Committee to lead the project till the end. They have announced their absolute support to the Committee. The General Body unanimously accepted for the decision of continuing the same Committee till end of the Project.

Then, Sri. C Kalyan announced that, the Board has decided to Lock the per sq. ft rate at Rs.2,550/- for all the 167 members who made prompt payment of 55 Laksh and above till date. And the rate is fixed at Rs.3,150/- per sq. ft for all the 147 members who have defaulted in their payments. It is because, the escalation in the construction cost due to the delay and the interest charges paid to the bank are loaded upon the defaulters as they are the reason for the extra expenditure. Had they have paid their installments in time the project would have been completed by this time within the stipulated project cost. So, the additional project cost shall be borne by all the defaulters. The price variation between the Prompt Payers and the Defaulters is Rs.600/- per sq. ft which will add up between 11-15 lakhs on the final cost. This additional amount shall be treated as penalty for the defaulters."



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Sri. C Kalyan said, "We are trying to get a bank loan to raise the required fund needed towards completion of the project. But, the situation is not favorable. So now, we are trying to get the funds from private parties by providing them with a collateral security. I am going to put one of my properties as a collateral security with the guarantee of Sri. D Suresh Babu, Sri. Dr. K L Narayana and other Committee Members. The process will be completed within 15 to 20 days. Depending on the lending party the rate of interest is going to be 18%, 24% or 36%. The loan amount will be utilized only to the extent of fund required to complete just the Residential Blocks. This interest will not be levied upon the prompt payers, but will be charged to the defaulted members only. We are keeping this issue before the General Body for approval." And the General Body unanimously accepted the proposal to take Private Loan and finish the Residential Blocks.

Sri C Kalyan also added "As all the defaulted members belong to the same fraternity as we do and as we feel all of us belong to the same family, the Committee wants to give them one last chance to clear up their dues up to date within 15 days from today i.e. 28th September, 2015 in order to retain their membership failing to which the Committee will be left with no option but to cancel their membership and sell their allotted flat to other interested member or any other third party in order to recover the Project Cost. Moreover, the defaulted member also loses the entire money he/she had paid so far."

Sri Katragadda Prasad asked "As the B and C Blocks are going to be finished first, is there any possibility of allocating these two Blocks for all the Prompt Payers and Blocks A and D which will be finished at a later date to the defaulters and others?"

Sri C Kalyan replied that we will think of accommodating all the prompt payers in the Block B and C by allocating the flats of the defaulters by lottery system. Sri Katragadda Prasad suggested that those defaulted Members who are having more than 1 flat, should think of disposing off the extra flat and make payment for the retained flat up to date.

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One of the members questioned "What is the advantage for the defaulted members who have to pay Rs.3,150/- per sq. ft which is close to the market price?" For this question, Sri C Kalyan had replied that this Project is adjacent to the ORR, very close proximity to the Financial District and above all the Common Area is only of 18% in our Project when compared to that of 30-32% in any other Projects in and around. That means we are getting more Carpet Area and when this is converted in to the cost factor, we are still getting the flat at much cheaper price. Moreover, this is our Project which is being constructed for our own usage on Cost-to-Cost basis. Whatever amount that we can save we are trying to do it for our own good. He told that, we have a good Temple being constructed next to our land. In fact, there is no such Temple in this area. Many of our Members are also donating towards fast completion of the Temple.

Smt. K J M Latha asked "Why is that we have spent so much money for the Club House and the Swimming Pool whereas, that amount could have been utilized for the completion of the Residential Blocks?" For this, Sri C Kalyan replied that, as per the Govt. rules it is Mandatory that we should provide residential accommodation to the Poorer and Weaker sections of the Society in this Project. In this regard, at the time of applying for Occupancy Certificate, we will show this structure to the concerned Authorities as the provision we have made for the Poorer and Weaker Sections of the Society.

Sri C Kalyan told the General Body "So far, in the association with Sri. A Suryanarayana we have successfully completed the projects such as the Film Chamber Building, Producers Council Building, Film Nagar Housing Society Club and Film Nagar Daiva Sarnidhanam. Now, our mission is to complete the Dream Project of Movie Towers and the Temple. And we hope that with all your co-operation through paying the installments up to date we will accomplish this dream."



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Sri C Kalyan kept the proposal before the General Body that, if any of the Members are found conducting any sort of illegal activities or creating nuisance to other Members, in such case, the Executive Committee shall be given power to Cancel the Membership and transfer the flat to any other person. The General Body accepted for the same.

Sri. M V Benerjee had asked for the Names of the 147 defaulted Members for which Sri. C Kalyan replied that, the names of all the defaulted members shall be published in the website as well as kept on the Notice Board of the Site Office. Meanwhile, one of the members commented that the Movie Towers website is not updated from many days. And on a lighter note, said that the Office Staff are never seen with happy faces, which gives us an impression that this Project is not going to be completed soon. Sri C Kalyan assured the Members that very soon everything will be put in to place.

Sri. N Bhaskar enquired about Sri. V Niranjan Babu, AO of the Society, taking money from the Members towards transfer of Membership. The Secretary responded that, it has been noticed and action has been taken in the form of relieving him from his duties and appointing a new AO in his place. When asked about the details of the incident, Sri. C Kalyan requested not to discuss that issue any further as the suitable action has taken and he assured that such incidents won't repeat. He also requested all the members that in future if any such incident occurs, they should bring it in to the notice of the Committee immediately and definite action shall be taken. Then the Secretary introduced Mr. Kishore, the newly appointed Administrative Officer to the General Body.

The Meeting concluded with vote of thanks to the Chair.



(A Suryanarayana)
Secretary