

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 9th October, 2004 at 10.30 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 | 17. G.Veeraiah Choudary |
| 2. D.Suresh Babu | 18. D.V.V.Danayya |
| 3. A.Suryanarayana | 19. J. Bhagavan |
| 4. B.Sivarama Krishna | 20. J. Pulla Rao |
| 5. M.Arjuna Raju | 21. P.Tirumala Rao |
| 6. K.C.Sekhar Babu | 22. S.Naga Ashok Kumar |
| 7. C.Kalyan | 23. A.Radha Krishna |
| 8. K.Ashok Kumar | 24. M.Murali Mohan |
| 9. K.Mahendra | 25. Y. Hari Krishna |
| 10. M. Subrahmanyeswara Rao | 26. T. Gopala Krishna |
| 11. S..Dasaradha | 27. K. Benerjee |
| 12. P. Nagaraja | 28. K. Raghavendra Rao |
| 13. V.Krishna Rao | 29. G. Jhansi |
| 14. S.Bhava Narayana | 30. C.Sridhar Reddy |
| 15. K.Krishna Mohan Rao | 31. K. Venkateswara Rao |
| 16. P.Sambasiva Rao | 32. B. Bhaskara Raja |

The present meeting was in accordance with the decision taken in the Annual General Body Meeting held on 8th August 2004 to consider the question of taking up construction work irrespective of the change of Cyberabad – HUDA rules.

The President explained about the construction fees to be paid to Cyberabad Development Authority which comes to Rs.4,40,60,441/- .The amount we have in our accounts as on date both FDRs and SB account is Rs.3,79,00,000/- and therefore calling for the third installment is the immediate necessity to meet the requirement of funds. So it was decided that all members who have not paid the third installment may be requested to pay the same on or before 15th November, 2004 and after that the process of Flat Allotment will start and the members who have not paid the third installment before the stipulated period will not be included in the first allotment.

Sri. D.Suresh Babu expressed that it is better to start the construction immediately and because it is not sure whether the CDA rules will be changed or not and even if it is changed we cannot wait indefinitely. So it was decided to start the construction. He also mentioned about the time that takes a minimum of 2 to 3 months for securing the required permissions and before that we can do land work, excavation etc.

The President Sri.G.Adishesagiri Rao suggested that Cyberabad Development Authority might be requested to give us installment facility for payment of the entire municipal fees. He also proposed about shifting of the office to the site and for this purpose the necessary construction for the office, the General Body has to convey its approval and also perform Bhoomi Pooja on Vijaya Dasami Day, i.e. 22nd October 2004. The Secretary informed that after performing Bhoomi Pooja, we will establish the office, digging of bore well as well as land leveling etc.

Sri D.Suresh Babu read out full construction specifications and all the members have agreed to go ahead accordingly. It was further revealed that the construction cost may touch Rs.1,000 approximately per sq.foot (800 for construction and Rs. 200 for land cost) for which the Members have agreed.

As discussed earlier, the General Body felt that it is not advisable to go for different specifications to avoid any feeling of class division among the Members. After finalizing of all the plans by the Architect it was decided to call for open tenders and the Managing Committee is authorized to finalize the Contractor. In this connection Sri.M.Arjuna Raju suggested that it is not necessary to go in only for the lowest tender and other aspects like financial position, experience and the goodwill of the contractor in the market etc.to be considered while finalizing the tenders.

Sri. S.Bhavanarayana asked whether gas pipeline also is included for which Sri D.Suresh Babu stated that it has not been included but can be considered in course of time at extra cost. Incidentally Sri K. Krishna Mohan Rao enquired whether solar system can be arranged for which Sri. B.Siva Rama Krishna and others expressed that since it covers the entire terrace area, it is not advisable to consider that aspect.

Sri T.Gopala Krishna enquired whether we have earlier thought that the construction will be Rs.800/- including land cost, Sri C.Kalyan informed that since the cost of steel and cement have gone up substantially, the cost of construction has gone up. In this connection Sri D.Suresh Babu informed that at the time of purchase, the land worth was only Rs.40lakhs per acre whereas it is now 1 Crore approximately. He also

mentioned that the flats will fetch high rental value, because some Software and MNC Projects are likely to come up in the same area.

The Secretary explained about our Society's Land case filed by the distant relative of the vendor stating that they are also having a claim over the property and we are fighting through our legal advisor and this is purely a mischievous act. These transactions from the Landowners are taking place for the last 15 to 20 years. Sri Janmabhoomi Appa Rao and M/s. D. Rama Naidu Studios have purchased the land from the same vendors, but this case was not filed all these years.

Since we have settled with other tenancy case with Pratap Reddy and others by paying some amount, it is not correct that we should go in in the same manner with the present case also. Sri G. Adishesagiri Rao and Sri D. Suresh Babu felt that the present case was not strong still this should be brought to the notice of the Members. However Members expressed take care about the case without any controversy to start the construction.

Suggestions:

Some Members asked about Bank Loans and repayment procedure. The Secretary replied that Society is liaisioning with Banks for getting loans at competitive rates of interest. The Members should pay the Installments directly to the Bank, and the Society will not have responsibility of loan repayment.

Replying to a question raised by Sri T. Gopala Krishna, the Committee expressed that the Technical Supervisory Staff will take care of construction and other allied works, even though we have given on contract basis.

The Meeting concluded with vote of thanks to the Chair.

(G.ADISESHAGIRI RAO)
PRESIDENT