



Nilgiri Gardens

CO-OPERATIVE HOUSING SOCIETY LIMITED

Regd. No. NBOM/CIDCO/HSG(OH)/573/JTR/1997-98 DT. 15.12.97

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ANNUAL REPORT OF THE MANAGING COMMITTEE FOR THE PERIOD FROM 26th AGM OF SEPTEMBER, 2024. TO 27th AGM OF SEPTEMBER, 2025.

The Managing Committee of the Society is pleased to place before the 27th AGM the Annual Report of the Society for the period from the date of the 26th AGM (29/09/2024) up to the date of the 27th AGM (28/09/2025). The Managing Committee is grateful to all members who have extended their valuable co-operation, trust, time, and effort to provide us a platform to serve the Society /Residents/Members.

General Items:

The Managing Committee members held 13 meetings during the period September 2024 to September 2025 to transact the day-to-day affairs pertaining to the Society and to discuss and decide about the various improvements and developments required to be undertaken for the betterment of the Society. All the Managing Committee members, various members and Building representatives have participated and put their efforts in the regular affairs of the Society. The Committee is putting all the efforts to bring necessary improvements in the Society to ensure that the Society is a clean and safe place to live in. Our efforts are to make our Society the best in the nearby area.



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1. Administration

- The Managing Committee held regular meetings during the year, with due notice given to all members of the Committee. Proceedings were conducted as per bye-laws and minutes were duly recorded and signed.
- Registers and records such as the Minutes Book, Share Register, Property Register, Investment Register, and Cash Book were maintained in proper form and kept up to date.
- Circulars, notices, and correspondence from statutory authorities were received and promptly acted upon. Members were kept informed of all decisions and developments through notices on the Society's notice board and digital communication.
- The Society also complied with filing of mandatory returns and statutory forms with the Co-operative Registrar's office.

2. Accounts and Audit

- The Annual Accounts of the Society for the financial year 2024-2025 were prepared in prescribed formats and duly audited by the Statutory Auditor appointed at the last Annual General Meeting.
- Audit observations were carefully examined by the Managing Committee, and compliance reports were filed as per requirement.
- Income from maintenance charges, contributions, interest, and other sources was properly accounted for. Outstanding dues from members were monitored on a regular basis. Wherever necessary, reminders and notices were issued for recovery of arrears.
- Surplus funds were prudently invested in Fixed Deposits with nationalized banks and co-operative banks as per guidelines of the Registrar.
- A detailed statement of Income and Expenditure, and Balance Sheet is annexed for members' review.





3. Maintenance of Premises

- Routine cleaning, housekeeping, and upkeep of common areas, passages, staircases, compound, and garden were carried out on a daily basis.
- Lifts, water pumps, borewells, electrical wiring, and common lighting were serviced at regular intervals to prevent breakdowns.
- Minor repairs to plumbing, and electrical systems were undertaken as and when required.
- Pest control treatments were carried out at periodic intervals for the benefit of all residents.
- Undergoing repair of C-2, C-4 and E-3 buildings.
- General upkeep of the compound, drainage system, and water tanks was maintained to ensure hygiene and prevent health hazards.

4. Security and Safety Measures

- Round-the-clock security services were maintained during the year. The Committee monitored staff deployment, attendance, and discipline. There are several complaints about the existing security guards and their agency, therefore, the Society has invited bids from the reputed security agencies to provide industry standard security guards. The Society received highest quotation of Rs.4,13,870.00 per month and lowest quotation of Rs.2,13,344.00 per month for providing industry standard. Since the rates quoted by Security Agencies were on higher side than the budget passed by the AGM last year is Rs.1,73,932.00. Therefore, the proposal of appointment of industry standard security agency is postponed till the approval of AGM for such increase expenses for security guards. The Society has proposed increase in the service utilities and once the approval of AGM for increase in service utilities is granted, the Society will again take this matter for fresh consideration.
- CCTV surveillance systems covering entrances, parking areas, and other common locations were inspected regularly and kept functional. There were several complaints and issues regarding CCTV Cameras installed by the society

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and most of the cameras were damaged due to heavy rainfall and thundering, therefore, the Society has invited bids for rental of 80 CCTV Cameras and rental contract for 80 CCTV Cameras is given M/s Suyog Systems on monthly rent of Rs.22,000.00.

- Firefighting systems and extinguishers were tested periodically, and deficiencies, if any, were rectified.
- Members were reminded of safety protocols in case of emergencies and encouraged to cooperate with security personnel.

5. Financial Position

- The Society's financial condition has improved comparative to last year. Reserve Funds, Repairs & Maintenance Funds, and Sinking Funds have been built up in accordance with statutory requirements.
- Surplus amounts were invested in Fixed Deposits, thereby generating interest income for the Society. As on 31st March 2025, the Society has fixed deposit of Rs.2,01,23,745.00 and interest accrued on both fixed deposits is Rs.8,81,646.00 (General Funds Rs.23 lakhs and Sinking Fund to the tune of Rs.1.78 crores).
- Despite rising costs of maintenance, the Society endeavored to keep expenses under control without compromising on essential services.
- The Society is committed to strengthening its financial reserves in anticipation of future major repair and redevelopment needs.

6. Member Welfare and Activities

- The Managing Committee addressed members' complaints, requests, and suggestions with prompt attention. Most grievances were resolved within a reasonable period of time.
- Cultural activities, festivals, and celebrations were organized during the year with enthusiastic participation from residents, which helped strengthen the sense of community in the Society.





- Members were encouraged to follow eco-friendly practices, including waste segregation and conservation of water and electricity.
- Awareness sessions regarding fire safety, health check-ups, and cleanliness drives were also undertaken.
- Society has made available open Gym facility on open space of the Society.

7. Legal and Statutory Compliance

- The Society remained compliant with all legal requirements under the Maharashtra Co-operative Societies Act, 1960.
- Property tax, water charges, electricity bills, and other statutory dues were paid in time.
- Agreements with contractors, service providers, and agencies were reviewed and renewed as per the bye-laws.
- Insurance of the Society building and property was maintained to safeguard against risks.

8. Redevelopment Process of the Society:

Society has received Expression of Interest from various Developers and Buildings in redevelopment process of the Society namely (i) Macrotech Developers Limited (Lodha), (ii) Puravankara Limited, (iii) Keystone Realtors Limited (Rustomjee), (iv) Regency Nirman Limited (Regency Group), (v) Bhagavati Group, (vi) Gami Group, (vii) Paradise Group, (viii) EV Homes Group, (ix) JP Infra Realty Private Limited, (x) Lakhani Builders Private Limited, and (xi) Galaxy Group. Pursuant to their Expression of Interest in Redevelopment of the Society, the Managing Committee invited (i) Macrotech Developers Limited (Lodha), (ii) Puravankara Limited, (iii) Keystone Realtors Limited (Rustomjee), (iv) Regency Nirman Limited (Regency Group), (v) Bhagavati Group, (vi) Gami Group, (vii) Paradise Group, and (viii) EV Homes Group for their presentation on their company profile and experience in the Redevelopment process of the housing societies.





(i) **Macrotech Developers Limited (Lodha):**

Lodha Developers has given a presentation on its company profile and experience in the development of land and redevelopment of housing societies. However, Lodha has not yet conducted study about the feasibility of redevelopment of the Society premises and reverted about the progress of their work.

(ii) **Puravankara Limited:**

Puravankara has given a presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society premises and in the process of preparing feasibility of society's redevelopment. Society is expecting its feasibility report for redevelopment of society soon.

(iii) **Keystone Realtors Limited (Rustomjee):**

Rustomjee has given its presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society premises and conducted soil testing of the land. Rustomjee has given presentation on feasibility of redevelopment project. As per Rustomjee's feasibility report on redevelopment of the Society, Rustomjee can offer the society 40% addition on the carpet area of each member as per agreement and sanctioned building plan. Rustomjee is ready to offer standard amenities to the Society.

(iv) **Regency Nirman Limited (Regency Group):**

Regency Group has given a presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society premises. Regency has given presentation on feasibility of





redevelopment project. As per the Regency's feasibility report on redevelopment of Society, Regency can offer the society 45% addition on the existing usable carpet of each member subject to increase in permissible height of the building. Regency is ready to offer standard amenities to the Society.

(v) **Bhagavati Group:**

Bhagavati Group has given a presentation on its company profile and experience in the development of land and redevelopment of housing societies. Further, they have conducted surveys of the society premises and have not yet given presentation on feasibility of redevelopment project.

(vi) **Gami Group:**

Gami Group has given a presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society premises and have not yet given presentation on feasibility of redevelopment project.

(vii) **Paradise Group:**

Paradise Group has given a presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society premises and have not yet given presentation on feasibility of redevelopment project.

(viii) **EV Homes Group:**

EV Home Group has given a presentation on its company profile and experience in the development of land and redevelopment of the housing societies. Further, they have conducted surveys of the society





premises and have not yet given presentation on feasibility of redevelopment project.

9. Future Plans and Proposals

- Our aim is to make our Society one of the best in the vicinity. To achieve the same, we are putting all our efforts to keep the Society and surrounding neat and clean. We want to have a strong Security.
- Major civil repairs, external painting, and waterproofing work are under active consideration of the Managing Committee. A proposal in this regard will be placed before members for approval.
- Landscaping, beautification of the premises, and improvements in waste management are part of the Committee's future vision.
- Continue the redevelopment process of the Society step by step.

Conclusion

The Managing Committee sincerely thanks all members for their trust, timely payments, and cooperation during the year. We also place on record our appreciation of the efforts of our office staff, security personnel, housekeeping staff, and service providers who have contributed to the smooth functioning of the Society.

The Committee assures members that it will continue to work with dedication and transparency in the coming year to safeguard the Society's interests and ensure the welfare of all residents.

(Janardhan Deshmukh)
Honorary Secretary

