



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 27TH AGM OF SEPTEMBER, 2025 TO 28TH AGM OF SEPTEMBER, 2026.

The Annual Report of the Society for the period from the date of the 27th AGM (28/09/2025) up to the date of the 28th AGM (27/09/2026) is placed before the Members of the Society for their information. The Managing Committee take this opportunity to thank all members of the Society who have extended their valuable co-operation, trust, time, and effort to provide a platform to serve the Society /Residents/Members.

The Managing Committee held Sixteen meetings during the period from September, 2025 to September, 2026 to transact the day-to-day affairs pertaining to the Society and to discuss and decide regarding the various developments to be undertaken for the betterment of the Society. The Managing Committee also conveyed two Special General Body Meetings and Nine Joint Meetings of Members of Managing Committee, Redevelopment Committee, Technical Committee and Legal Committee to discuss and decide regarding the redevelopment of the buildings and premises of society. All Managing Committee members and Building representatives participated in the discussions and put their efforts for the improvement in the regular affairs of the Society. The Managing Committee is also putting all the efforts to bring necessary improvements for 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.





The Managing Committee would like to give in brief the various activities of Society:

1. ADMINISTRATION

1. 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.
2. Registers and records such as the Minutes Book, Share Register, Property Register, Investment Register, Nomination Register and Cash /Bank Book were maintained in proper form and kept up to date.
3. 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.
4. The Society also complied with filing of mandatory returns and statutory forms with the Co-operative Registrar's office.

2. ACCOUNTS AND AUDIT

1. The Annual Accounts of the Society for the financial year 2025-2026 was prepared in prescribed formats and duly audited by the Statutory Auditor appointed at the last Annual General Body Meeting.
2. Audit observations were carefully examined by the Managing Committee, and compliance reports were filed as per requirement.
3. Income from maintenance charges, contributions, interest, and other sources were properly accounted for. Outstanding dues from members were monitored on a regular intervals. Wherever necessary, reminders and notices are issued for recovery of arrears.
4. Surplus funds were prudently invested in Fixed Deposits with nationalized banks and co-operative banks as per guidelines of the Registrar.

3. MAINTENANCE OF PREMISES

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1. Routine cleaning, housekeeping, and upkeep of common areas, passages, staircases, compound, and garden were carried out on a daily basis.
2. Lifts, water pumps, electrical wiring, and common lighting were serviced at regular intervals to prevent breakdowns.
3. Minor repairs to plumbing, and electrical systems were undertaken as and when required.
4. Pest control treatments are carried out at periodic intervals for the benefit of all residents.
5. General upkeep of the compound, drainage system, and water tanks was maintained to ensure hygiene and to prevent health hazards.
6. Potholes developed on the roads are regularly filled up and repaired.

4. DEVELOPMENT ACTIVITIES

1. The Playground in the Society for the Children was repaired at a cost of Rs.71,500.00.
2. Roof Shed was constructed above the Main Gate to safeguard people from sun and rain at a cost of Rs.2,65,180.00.
3. E 3 Building which was in a dilapidated condition was repaired and maintained and the members are residing in their Flats.

5. SECURITY AND SAFETY MEASURES

1. 24 Hours 7 days a week Security services are maintained during the year without break.
2. The Security services are regularly monitored to see that there is no lapse from their side.
3. Staff deployment, attendance, and discipline are strictly maintained.
4. Firefighting systems / extinguishers are tested periodically, and deficiencies, if any, are rectified.



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5. Members are reminded of safety protocols in case of emergencies and encouraged to cooperate with security personnel.

6. CCTV SURVEILLANCE SYSTEM

1. CCTV surveillance systems are properly monitored. The same covers entrances, parking areas, and other common locations.

2. 80 Cameras are installed in total in and around Society premises. They are inspected regularly and kept functional.

3. There were several complaints and issues regarding CCTV Cameras installed by the society and many of the cameras were damaged due to heavy rainfall and thundering. Necessary measures are taken to keep all the Cameras functional.

7. FINANCIAL POSITION

1. Society's financial condition has improved compared to last year. Reserve Funds, Repairs & Maintenance Funds, and Sinking Funds have been built up in accordance with statutory requirements.

2. Surplus amounts were invested in Fixed Deposits, thereby generating interest income for the Society. As on 31st March 2026, the Society has fixed deposit of Rs. 2,05,43,618.00 and interest accrued on fixed deposits is Rs. 22,82,904.00. The Society has recovered Rs. 86,00,000.00. in last financial year from the defaulters.

3. Despite rising costs of maintenance, the Society endeavoured to keep expenses under control without compromising on essential services.

4. The Society is committed to strengthening its financial reserves in anticipation of future major repair and redevelopment needs.

8. WELFARE ACTIVITIES OF THE SOCIETY

1. The Managing Committee addressed members' complaints, requests, and suggestions with prompt attention. Most grievances were resolved within a reasonable period of time.

2. Members were encouraged to follow eco-friendly practices, including waste segregation and conservation of water and electricity.





2. Members were encouraged to follow eco-friendly practices, including waste segregation and conservation of water and electricity.
3. Awareness sessions regarding fire safety, health check-ups, and cleanliness drives were also undertaken.
4. Society has made available open Gym facility on open space of the Society.
5. 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.
6. Maharashtra Day, Independence Day and Republic Day are celebrated by the Society.
7. Committees are formed for the celebrating Ganesh Chaturti, Navaratri Festival and Ayyappa Festival and the same are celebrated with pomp and pleasure.

9. LEGAL AND STATUTORY MATTERS

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

10. REDEVELOPMENT OF THE SOCIETY

1. As all the members are aware the Society is more than 30 years old and since the condition of the Buildings are declining, regular repair and maintenance has become unavoidable. Therefore the Managing Committee was of the view that the Buildings are to be redeveloped and decided to take action in that direction.
2. With the above in view on the 11th of June, 2023 a Special General Body Meeting was conducted and all the members present expect one member agreed to go ahead with the Redevelopment of the Society.





3.The first step was to appoint a Project Management Consultant (PMC) to support the Society in the Redevelopment process. Necessary Newspaper publications were given and quotations obtained. After following all the procedures, the Society in its Special General Body Meeting held on 23rd November 2026 appointed M/s. Dimension Architects Private Limited as the PMC to support the Society in the Redevelopment process.

4.Thereafter the next step was to find out a good Developer / Builder to undertake the Redevelopment work of the Society. For the same the Society has published Tender Notice in six Newspapers namely (i) Times of India (ii) Mahanagar Times (iii) Free Press Journal (iv) Navshakti (v) News Band (vi) Punyanagari, thereby inviting applications from reputed Developers/Builders for participating in pre-qualification of Technical Bids. In total 27 Parties purchased the Application Forms for the prequalification process. Out of them 21 Parties have submitted the filled up Tender Forms as follows:

SR NO	NAME OF THE BUILDER/DEVELOPER
1	KEYSTONE REALTORS LIMITED (RUSTOMJEE)
2	JP INFRA REALTY PVT LTD
3	MARATHON NEXTGEN REALTY LTD
4	MAHINDRA LIFESPACE DEVELOPERS LIMITED
5	BIRLA ESTATES PRIVATE LIMITED
6	EMBASSY DEVELOPMENTS LIMITED
7	M/S PARADISE INFRACON PVT LTD (PARADISE GROUP)
8	SHREEJI VENTURES REALTY PVT LTD
9	PROVISO CONSTRUCTION COMPANY PVT LTD
10	KALPATARU LIMITED
11	(OAKWOODS CORPORATION) PLATINUM GROUP
12	REGENCY NIRMAN LTD
13	AKSHAR REALTORS (AKSHAR INSPIRELIFE)





14	LAL GEBI INFRA PRIVATE LIMITED (GAMI GROUP)
15	SHETH HOMES PRIVATE LIMITED
16	CHANDAK REALTORS PVT LTD
17	THARWANI REALTORS
18	GODREJ PROPERTIES LTD
19	SAYAJI REALTY PVT LTD
20	DOSTI REALTY LIMITED
21	E. V. HOMES CONSTRUCTIONS PVT LTD (EV GROUP)

5.The Internal Technical Committee appointed by the Society for the evaluation of all the Tenders, after collecting the required details shortlisted 6 Developers / Builders for further consideration in the Redevelopment evaluation process. The 6 shortlisted Developers / Builders are as follows:

1. Keystone Realtors Limited (Rustomjee)
2. Embassy Developments Limited
3. Regency Nirman Limited
4. Marathon Nextgen Realty Limited
5. Aditya Birla Real Estate Limited
6. Dosti Realty Limited

6.Based on the discussions at the Managing Committee Meeting it was decided to get independent analysis and scrutiny report from the Project Management Consultant, M/s. Dimensions Architects Pvt. Ltd. for all the 21 Developers / Builders, who participated in the pre-qualification process. The Project Management Consultant, M/s. Dimensions Architects Private Ltd. after their analysis and scrutiny recommended all the 6 Builders as recommended by the Technical committee for further process of redevelopment and in addition two more parties were recommended to make it 8 Developers / Builders as per their list. The criteria adopted for the selection of the Developers / Builders by the Project Management Consultant M/s. Dimensions Architect Private Ltd. was





their strong financial capability and market standing and having a net worth exceeding approximately Rs.500 Crore.

7.The names of the 8 short listed Developers / Builders by the Project Management Consultant M/s. Dimensions Architect Private Ltd. are as follows:

1. Keystone Realtors Limited (Rustomjee)
2. Embassy Developments Limited
3. Regency Nirman Limited
4. Marathon Nextgen Realty Limited
5. Aditya Birla Real Estate Limited
6. Dosti Realty Limited
7. Kalpataru Limited and
8. Mahindra Lifespaces Developers Limited

8.The matter was placed before the Special General Body Meeting held on the 30th of August, 2026 and SGM recommended that the companies, who are listed on the stock exchange be shortlisted for commercial bid of the society. The list was gone through and it was noted that 6 Bidders out of 8 are stock listed companies, namely (1) Keystone Realtors Limited (Rustomjee) (2) Embassy Developments Limited (3) Marathon Nextgen Realty Limited (4) Aditya Birla Real Estate Limited (5) Kalpataru Limited and (6) Mahindra Lifespaces Developers Limited.

9.Majority of the members present for the SGM were of the opinion to shortlist the above 6 stock listed companies for taking up the Commercial Bid.

The 6 stock listed companies out of the 8 Bidders are as follows:

1. Keystone Realtors Limited (Rustomjee)
2. Embassy Developments Limited
3. Marathon Nextgen Realty Limited
4. Aditya Birla Real Estate Limited
5. Kalpataru Limited and
6. Mahindra Lifespaces Developers Limited





10.The SGM accepted the above six stock listed companies to take up the Commercial Bid for the Redevelopment of the Society.

11.The Draft Commercial Bid was circulated to all the members of the Society and requested for their suggestions and comments.

12.Also M/s. Economic Law Practice, Legal Practitioner was appointed as the Legal Advisor of the Society for the purpose of Redevelopment process.

13.Above all for going ahead with the Redevelopment process of the Society a list of showing the proposed action plan is prepared. The details of the proposed action plan for the Redevelopment of the Society premises is as follows:

Date	Events
06-09-2026	Circulation of Draft Minutes of SGM
21-09-2026	Finalization of Minutes of SGM
28-09-2026 to 12-10-2026	Sale of Commercial Bid
15-11-2026	Pre-bidding meeting with Bidders, who purchased commercial bid
19-12-2026	Last date for submission of Commercial Bid
20.12.2026	Opening of Commercial Bids
21-12-2026 to 06-02-2027	Analysis and scrutiny of Commercial Bid of Bidders by the Managing Committee, Technical Committee, Legal Committee, Independent Financial Advisor appointed for this purpose by the Society and PMC
07-02-2027	Discussion on Analysis and Scrutiny Report in Managing Committee Meeting
21-02-2027	Discussion on Analysis and Scrutiny Report in Joint Meeting of Members from Managing Committee, Technical Committee, Legal Committee, Redevelopment Committee, Independent Financial Advisor and Project Management Consultant (PMC).
15-03-2027 to 20-03-2027	Presentation of project to the Members of Society from shortlisted Bidders





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2027

Special General Body Meeting (SGM) for selection of Developer for redevelopment of the Society premises.

15. Once the selection of Developer is finalized the Society can start the Redevelopment process.

11. FUTURE PLANS AND PROPOSALS

1. The aim of the Society is to make the same one of the best in the vicinity. To achieve the same, the Society is putting all efforts to keep the Society and surrounding neat and clean. We want to have a strong Security.

2. Major civil repairs, external painting, and waterproofing work are under active consideration of the Managing Committee.

3. Landscaping, beautification of the premises, and improvements in waste management are part of the Committee's future vision.

4. Continue the redevelopment process of the Society step by step.

12. CONCLUSION

1. The Managing Committee sincerely thank all members for their trust, timely payments, and cooperation during the year. The Managing Committee 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.

2. 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.

3. The Managing Committee wish all the residents a happy and prosperous stay in the Society.

(Janardhan Deshmukh)

Honorary Secretary



(Manik Nalawade)

Honorary Chairman