

**SUCCESS FORMULA
FOR
REDEVELOPMENT
of
CO-OP. HSG. SOCIETIES**

Godbole Mukadam & Associates

Architects, Project Management Consultants, Regd. Valuers

Mukund Godbole

Jitendra Mukadam

www.godbolemukadam.com

Mob. No. : +91 9322272016

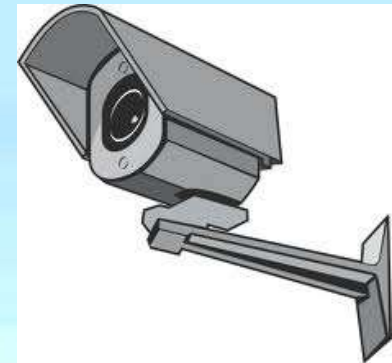
WHY THE SOCIETY BUILDINGS SHOULD BE REDEVELOPED ?

1. Whether the society building is dilapidated or requires **Extensive Structural Repairs?**
2. Whether the society premises has **enough Parking Space?**
3. Do you have enough **Play Area** for children?
4. Do you have **Lifts?** Is it convenient to get a **Patient down through staircase** in Emergency?
5. In heavy rain whether society plot **Submerges with Flooding Water?**



WHY THE SOCIETY BUILDINGS SHOULD BE REDEVELOPED ?

6. Whether the Existing **Flat Area** is enough for your Growing Family?
7. Do you **have Modern Facilities** like.....
 - a) Wide staircases.
 - b) Children play area & Gardens.
 - c) Intercom.
 - d) Security camera phone.
 - e) Flower bed.
 - f) Fire fighting system.
 - g) Fitness center



LINE OF ACTION

- Taking Quotations from Architect/ P.M.C.

- Appoint the Architect/ P.M.C.

- Documentation & Survey.

- Project Report.

- Tendering Process

- Comparative Analysis

- Understanding the Developer

- Short listing of Developer.

- Finalization of Developer

- Development Agreement & Power of Attorney

- Finalize the Building Plans.

- Approval of Building Plans

- Shifting and demolition

- Commencement of Construction

- Occupation Certificate from Municipal Corp.

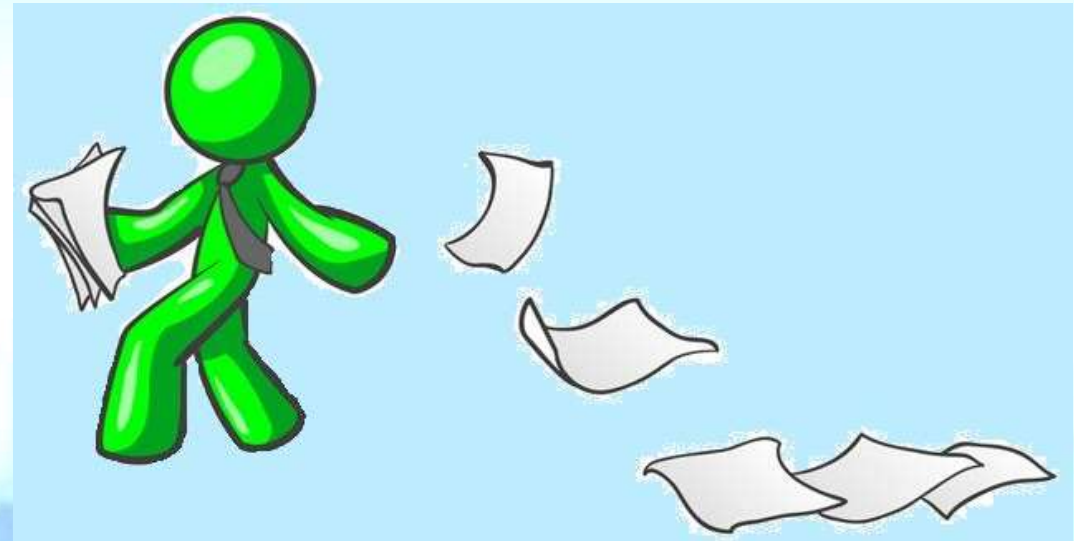
- Handing over the Possession

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1. APPLICATION FOR REDEVELOPMENT.

- a) **Minimum 20 %** of the Society Members should give an application to Secretary of the Managing Committee to Discuss about the Redevelopment Process of Society Building.
- b) **Chairman** can also call the SGBM for the taking decision of redevelopment.



2. FORMATION OF REDVELOPMENT COMMITTEE

- a) Managing committee can form a **Redevelopment Committee** by taking experts & professionals from society members.
- b) Balancing the committee by taking a **Co-operative Member from Each Wing/Building.**



3. APPOINTMENT OF ARCHITECT / PMC

- a) Discuss about the **Scope of Work** of Architect / P.M.C.
- b) Select the **Experienced & Committed** Architect/PMC.
- c) After the Technical Scrutiny, finalize the Architect / PMC **in the SGBM** by simple **Majority of 51% of total society members** & give him the **Appointment Letter**.



4. DOCUMENTS REQUIRED

a) Procuring latest **Documents and Records of Land and Building.**

- Property Registered Card
- City survey sketch.
- **Sanctioned/Approved Plans**
- Conveyance Deed & Index –II
- D. P. Remark.
- Assessment Extract.
- Road Line Remark.
- Occupation Certificate
- Ownership Proof.
- List of approved Society Members with flat no.
- Flat / shop wise Carpet Area list



5. PROJECT REPORT

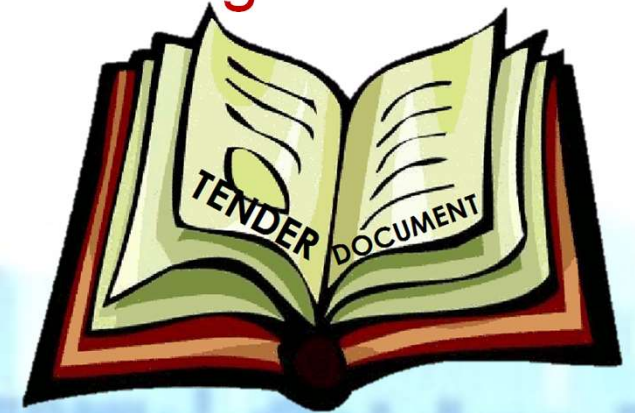
1. Project report will furnish detailed information about **FSI Calculation, Gross Revenue & Various Expenditure** along with **Gross Profit**.
2. **FSI calculation** will cover, Area under reservations, Amenity, Road widening, Total permissible BUA, Existing Rehab Area, Free of Cost carpet Area, Sell area etc
3. **Revenue** will be based on **RERA Carpet Area** & calculated considering prevailing market rate.
4. **Expenditure** will cover Construction Cost, Approval Cost, Premium Cost, Fungible Premium, TDR Cost, Rent, Brokerage, Corpus Fund, etc...
5. The Gross Profit will be arrived **after deducting total Expenditure from Revenue**.



6. TENDERING PROCESS

The Tender Document will consist of

- Tender Notice
- Society Details
- Methodology,
- Techno, Legal & Commercial Terms & Conditions
- List of Amenities
- Property documents
- Construction area
- Photographs of Plot & Building
- Tender Drawings



7. CRITERIA TO SELECT THE DEVELOPER

CAPABLE

- Financial Capability

COMPETENT

- Technically Competent.

CO-OPERATIVE

- Positive Approach & Co-operative

COMPATIBLE

- Matching Wavelength

8. FINALIZATION OF DEVELOPER

- a) **Application** should be sent to **Deputy Registrar of Co-op. Hsg. Society** to be present for the SGBM, which will be **in Camera** having **Minimum Quorum of 67%**.
- b) The society Managing Committee needs to arrange the **Informal Internal Meeting** to **Understand the Views** of the society members regarding the selection of developer.
- c) Taking all the points of Final Comparative Analysis into account one, **Developer is Approved/Finalised** with **min. 51% of majority of total society members**.



9. DEVELOPMENT AGREEMENT & POWER OF ATTORNEY

- a) The Development Agreement should be **Annexed** with **Tender Document and Final Commercial Offer** received from developer.
- b) The Development Agreement and Power of Attorney must include **all the Representations made by Developer during Tender process.**
- c) The Spl. General Body will **Approve** the Draft of **Development Agreement & Power of Attorney** and will **Nominate min. 3 Members** from Managing/Development Committee to enter into Development Agreement on behalf of the Society.



10. FINALIZATION OF THE DESIGN/ PLANS

- a) The **Excel Sheet** needs to be **Circulated** among all the society members in which the Architect will get an idea about how much **Extra Carpet Area Members need to Purchase** over & above existing plus free of cost carpet area offered by developer.
- b) Society members will give in writing if they want any **Specific Designing/Planning Requirement**.



11. SUBMISSION AND APPROVAL OF DRAWINGS

- a) The Architect will procure the **Relevant NOC's and Prepare the Municipal Drawings.**
- b) The Developer will purchase the **Additional TDR** from the open Market to utilize on the Society plot.
- c) The Architect will **Submit the Plans for Approval & Take the Approval** from Local Competent Authorities.
- d) Upon receipt of approval, project needs to be **Registered under MAHA RERA.**



12. SHIFTING OF SOCIETY MEMBERS

- a) The **Individual Flat Agreement of Permanent Alternate Accommodation** is signed & registered between Developer & Individual flat owner after receiving approval from Competent Authority.
- b) The society members will **Vacate the Premises** only after signing & registration of Individual Agreement.
- c) The Society Members may remove movable fittings, fixtures & furniture made by the them.
- d) After shifting of Members, existing building will be **Demolished**.



13. COMMENCEMENT OF CONSTRUCTION

The Architect/PMC, Society Committee & Developer will work out the **Construction Management Plan** for Construction Activity towards

1. Setting up of **Labour Camp, Society & Site Office.**
2. Storage of **Building Materials.**
3. Prevention of **Nuisance** to adjoining Buildings.
4. **Soil Investigation.**
5. Schedule of construction activity(**Bar Chart**) etc.



13. COMMENCEMENT OF CONSTRUCTION

6. **Action Plan** regarding **Security, Health & Environment (SHE) Policy** as per terms of Agreement.
7. Need to take **CAR (Contractor's All Risk)** insurance policy & labour insurance.
8. **Quality Control Policy.**



14. OCCUPATION CERTIFICATE

- a) After completion of the plinth, the Architect will procure further **Commencement Certificate** till completion of the construction work from Local Competent Authorities.
- b) After completion of total Construction work, the Architect will procure **Necessary Permissions & Occupation Certificate** from Local Competent Authorities.



15. JOINT INSPECTION



- a) The Developer will arrange the Joint Inspection with the representatives of Developer, Architect/PMC & respective flat owner for **Checking the Completion & Quality Certification** of all the Internal & External finishes of **Every Flat, Building & Site Development.**



16. HANDING OVER POSSESSION

- a) After satisfactory Certification, **100% Peaceful Vacant Possession** of **Individual Flat** taken by **Respective Society Member** & the possession of **Land & Building** will be taken by **Society Managing Committee**.
- b) The documents towards **Handing over & taking over possession** is signed by **Developer, Society Members** and **Managing Committee**.



16. HANDING OVER POSSESSION

- c) The developer should handover following documents to society,
1. All the approved plans, **As Built Architectural, Structural, MEP Drawings.**
 2. **Occupation Certificate with Approved Plans**, all the **Communications & NOC** with all the Local Competent Authority.
 3. Architect **Completion Certificate & Stability Certificate** from Structural engineer & **all test certificate by MEP/certifying agencies regarding Electrical, Water Supply, Drainage, Fire Fighting etc.**
 4. All the receipts for all the taxes, charges paid to all the Competent Authorities till the date of handing over Possession of new building.

16. HANDING OVER POSSESSION

5. **All the Warrantees and Guarantees** of Building Materials, Lifts, Fire Fighting, CCTV, Water pump, Solar Panels, Electrical & Plumbing fixtures, etc...
6. All **Operational Manuals**.
7. All **Receipts and Applications** made for electricity, water, Drainage & Mahanagar Gas connection.
8. Details about the process **for New Property Tax**.
9. All the **Regd. Agreements** to sell of all the flat purchasers along with Membership **Application Form, Entrance Fees, Share Money** to become society Member.

**The Redevelopment
Process is Successfully
Completed in all respect.**



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