

What society members thinks & says during Redevelopment process - To be Classified as Standard or Shortcut Method ?

Sn	Stage	Standard / Members Comments (PMC Required)	Short cut / members Comments (PMC Not Required)
	Property Rights	My old Property rights / Built up – FSI / Carpet area = My New Property rights / Built up – FSI / Carpet area	My Old Carpet 500 sq ft = new Carpet 700 sq ft - I m Happy
	Visibility of Property Rights	My New Property rights / Built up – FSI / Actual Carpet area / MOFA Carpet / RERA carpet must be visible on all the project documents.	My New Actual Carpet area / MOFA Carpet / RERA carpet to be visible on PAAA documents.
1	During initial stages / consent from Members for Redevelopment	It's good to get above 75% consent to appoint PMC & builder	We require just 51% of consent to appoint PMC & builder
		Society members are Project Owner , hence must be interested in details of the project , share information through website / create awareness among members. Organize / attend meetings for approvals. (Security Level – 1)	Society members are least interested / bothers in details of the project , hardly members attend meetings . (Low interest = Loss on property)
		Society members must contribute for initial expenses / update documents , for various purposes / reason , MEANS A STICH IN TIME SAVES NINE	Society members may not contribute for initial expenses till builder appointment , due to various reason , MEANS PENNY WISE POUND FOOLISH
		Members must give time & energy (1 day per month) for redevelopment process. Rebuilding / Redevelopment of our own home.	Members have no time & energy for redevelopment process , just wants builder to give offer – Later BLAME all OTHERS for failure / issues except ourselves.
2	Feasibility Report	How much benefit (Built up & Carpet, Corpus, rent) I / society will get ? & How much - Project Profit (Built up) Builder will get ? (Security L – 2)	How much benefit (Carpet, Corpus, rent) I / society will get ? why members to look into builders profit , as far as builder is providing us the benefits ?
		Project Report – Building plan / Work & Cash flow plan – needed by Society or members as project owner .	Why do society needs – Project Report – Building plan / Work & Cash flow plan – Not required
		Society / members must dig deep to know more into the project , as builder will do everything to make maximum profit for himself .	Society / members may not dig deep to know more into the project , as builder will do & take care of everything . (Low on knowhow = less benefits)
		Members must read & understand fine detailing. As Project Owner	Members do not understand such detailing .
		Automatic - Consent from members – 75% +	Hard to Obtain - Consent of members – 51% +
3	Tender Process	Tender conditions must be standard (As per industry norms) for builder to participate & to allow him to offer us good benefits. (Security L – 3)	Tender conditions must be easier for builder to participate & to allow him to offer us good benefits. (opaque invitation to loot)
		A sincere builder is interested in the project because of the tender process , Because it creates competition for all , which means builder will have to compete with others as per industry practice, agree to timeline & condition, by which project becomes transparent for all. Security Level – 4	My builder is not interested in the project because of the tender process ? it takes lot of time & condition , by which project becomes lengthy & unviable . Builder is investing money , hence he is bound to complete the work / he cannot run off or cheat members / society .

4	Development Contract Agreement	Builder puts in money / does all works / takes care of society needs , hence he is entitled for sale rights in proportion off – To recover investment & profit within time bound project. (Fair deal / Clear Vision)	Builder puts in money / does all works / takes care of society needs , hence he is entitled for all the rights he is asking for. (Unclear vision = Unfair Deal) Indirect support - to builders for loot
		Builder is helping himself , run the construction business / Make new bigger home for all by putting in money so it is normal businessman for one & all.	Builder is helping us by putting in money, complete our dream of new & bigger home so he is almost like Giver / god sent for us.
		Advocate / lawyer will look into the terms & conditions part of Development agreement , as per members need + General T & C + Safety terms.	Advocate / lawyer will look into the terms & conditions part of Development agreement , why members to worry ?
		To give limited sale rights of project in exchange of new / Bigger home under Development Contract Agreement – confirms Security L – 5 on Contract for the Society / project owner.	Let him take all the rights of project in exchange of new / Bigger home under Development Agreement – Confirms Sale of FSI rights – Members willing to give up rights for benefits. Member's Property Rights at risk.
5	Power of attorney	Part – 1 - To do all approvals in the name of society – To expire Automatically on fixed date. Security L – 6	Specific / General / irrevocable POA to do all approvals & sale of development rights.
		Part – 2 – To Authorize to sale sq ft of Salable part of project – Built up area. Confirms Security L – 7	Expiry of POA – How – Never seen such clause ? how to sale balance flat after repossession ?
6	Building plan / Design	Check Property Rights / Built up area / Carpet area / floor / Location on plan	Check my Carpet area / floor / Location on plan
		Check total Built up area & carpet area share to Society & builders – Compare percentage for future benefits Security L – 8	Builder has to sale the project , hence he will do work in perfection.
		Check wall thickness / Floor plate area X no of floors = Society Property Rights	
		MCGM approval with FSI loading upto members area – Security L - 9	
7	Building Vacation	Check allotment of unit – with Carpet & Property rights area / Agreement done with timeline / rent paid for months in hand or just cheque / brokerage paid / transit amount paid. Security L - 10	Check allotment of unit / agreement done rent paid / brokerage paid / transit amount paid
		Check 12 documents with approvals before vacating – confirms Security L - 11	Check MCGM approval / IOD & Mofa Agreement – Move on
		RERA registration – Society name as project Owner / Members flat units clearly visible - confirms	To sale flats – builder has to register with RERA – its automatic – why to bother ? Builder is bound to complete project in 999 days .
		Required Consent of members – 100% + / -- confirms Security L - 12	Required Consent of members – 51% +
Expected Results			
Benefits		Expected + 10%	Expected -- 10%

a	Timeline	4 yrs	5 yrs
b	Consent	90% + + Automatic	60% + + Lot of Convincing required
c	Members Disputes	Almost nil	Do not know / May be
d	Builders Disputes	Almost nil	Do not know / May be / Every week new issues comes up
e	Society Role	Project Owner or Project Co- Promoter	Project Beneficiary
f	Builder Role / Status	Project Promoter	Project Owner & Project Promoter
	Society Decision	We shall try & follow standard system	We shall follow short cut method
		Stamp & Sign -	Stamp & Sign -
MC members are suggested / advised to distribute - present this paper at SGBM for approval			
Prepared by REX BMC PMC – Building ka Doctor - 15/08/2022			