

Redevelop, but look before you leap: Experts

Pooja Sarkar

Siddhesh Powar, a Matunga resident, is tense as he enters the most uncertain phase in realising his goal of getting his 24-year-old building redeveloped. In three months, the structure will be razed and he will have to keep his fingers crossed until he enters a new home.

His apprehension is understandable, as scores of such ventures across the city — including the Golibar project by Shivalik Venture, the DN Nagar project, Subhash Nagar, MIAL-slum rehabilitation project, and others — are facing hurdles from agitated residents, greedy brokers and stubborn developers.

PC Churi, consultant and ex-chairman of Maharashtra Societies Welfare Association



(MSWA), said such situations would not arise if people follow the rules clearly. Churi said, "Most times, there is no transparency in tendering, breach of Maharashtra co-operative societies (MCS) laws, non-preparation of feasibility report, disparities in the development agreement etc. Once the building members decide that they want to go for redevelopment, they should submit the suggestions to the secretary. They should then call for quotations from minimum five architects or project management consultants (PMCs). After forming the special general board meeting (SGBM), they should select the PMC. Also, for the SGBM, requisition should be signed by not less than one-fourth of members, and the meeting has to be held within a month giving 14 clear days' notice."

The PMC has to submit the feasibility report in two months and members should make their suggestions within eight days. Churi and advocates also warn that video-shooting of every SGBM is necessary and the project report should be approved by the majority. In case of no quorum, the meeting is dissolved and it can't come up for one year. Also, the approval should be in writing from three-fourth of members. The written agreement with the developer should clearly state the agreed carpet area and the bank guarantee from the developers' end.

The seminar will continue today at Regus Trade Centre, BKC, between 10-7pm



Mumbaikars throng DNA seminar

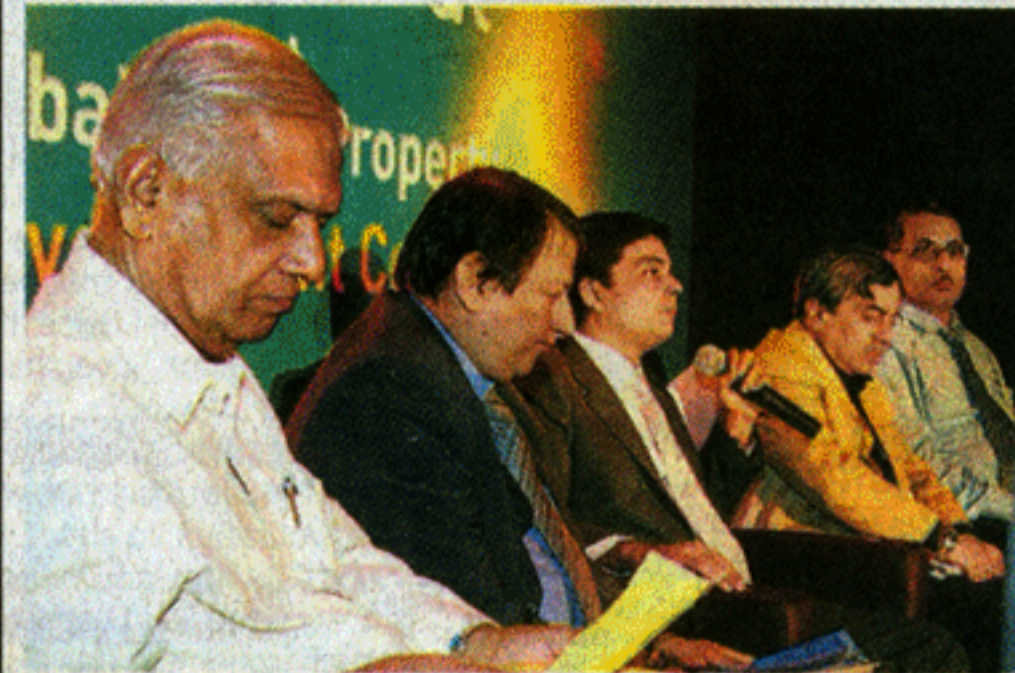
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N Raghuraman, editor of *DNA Property*, while welcoming the guests said that redevelopment in Mumbai cannot continue to happen in an ad hoc manner. "Housing society members should become fully informed about redevelopment procedures and know the parameters for selecting a builder. To achieve this, they need a facilitator, and The DNA Redevelopment Conference-cum-Exhibition series is aimed at providing just that," observed Raghuraman.

Other prominent speakers included Sandip Deshmukh, joint registrar of the cooperative department for the Mumbai division; Prabhakar Churi, former chairman, Maharashtra Housing Federation; Sharad Doshi, general manager (land acquisition), Sheth Developers; Pravin Kanekar of Practising Engineers, Architects and Town Planners Association (PEATA); advocate Uday Wavikar, joint secretary, Consumer Court Bar Association, and Suleman Budhwani, executive vice president at SD Corporation. Ramesh Prabhu, president of MSWA, moderated the session.

REALISING ESTATE: The DNA Property Redevelopment Conference-cum-Exhibition saw panelists gather to speak to housing society members on various housing issues at BKC on Friday

Pics: Pramod Thakur DNA



Uday B Wavikar
advocate, Bombay high court

Residents should take in writing the rental they would receive for the duration of the project

Sharad Doshi
GM (land acquisition), Sheth Developers

At times, residents don't realise that their property can't always fetch the price the next one has

Suleman S Budhwani
VP, SD Corp Pvt Ltd

If buyers do a through check and don't expect too much, things can work out peacefully

35%

of all urban households live in single room dwelling units, of which 68% consist of four members or more