

<b>Minutes of the meeting held between representatives of agencies working in Golf Estate and Residents of Golfeste, on 3rd August, 3pm on at VIP Club Banquet Hall, Golf Estate</b>					
<b>Representatives from agencies working in Golf Estate:</b>	<p><b>M3M India:</b> Mr Gautam Dey (President, Asset Management) Mr Hamavit (AVP, Head Mgmt) Ms Rachna (CRM) Mr Shishir (Consultant, Handling RWA Matters)</p> <p><b>Mworth - Finance</b> Mr Sanjay Kumar</p>	<p><b>Abante India:</b> Mr Arvind Kumar (Director - CEO) Mr Bharat Mishra (Estate Head) Ms Priti Dua (CRM Head) Capt Anthony (Security Head) Mr Pradeep Chaudhry (Tech Head) Respective HoDs of all departments at GE  Kapil Singhal- Co owner Abante /Lusso/IHMS</p>	<p><b>Lusso (Hospitality arm of Abante)</b> Mr Sumit Chaddha - Business Head Mr Amit Sehgal (Hospitality Head) Ms Damini Sharma (GM, Club) Mr Deepak Verma (GM Events and Activities)</p>	<b>Attendees: Close to 110 Residents of Golf Estate</b>	
<b>S. No.</b>	<b>Discussion point</b>	<b>Decisions and next steps</b>	<b>By whom</b>	<b>By when</b>	<b>Status</b>
1	<b>Recording of the meeting:</b> Overwhelming majority of the residents wanted the meeting to be recorded for sake of record and to hold the agencies to the decisions and agreements in the meeting. Mr Arvind Kumar and Bharat Mishra of Abante, Mr Gautam Dey and consultant Shishir from M3M opposed this. The meeting was disrupted on this point by 4 residents: JP Singh, Ajay Sehgal, Ravi Dagar and Upinder Singh, also opposing the request of other residents to record the meeting	Residents agreed to go forward without recording the meeting for the sake of not stalling the proceedings, indicating that the disruption is being recorded in the minutes.  It was argued by the agency representatives that recording of a private meeting is not legal. This is not true and we would like to state that while as a gesture of good faith the residents went forward, as per letter of law the claims of the agencies and the 4 disruptors, are false	M3M/M Worth/Abante and few named residents		
2	<b>On RWA in GE and appointment of Mworth:</b> On the issue of a functional RWA for Golfestate, Mr Gautam Dey, from M3M, acknowledged there was no functional RWA now. Shishir, M3M consultant for RWA affairs, said the matter is sub judge and agreed that decisions related to Golfestate are now being taken by Mworth, an agency initially appointed by M3M with "initial RWA" being a confirming party for this initial appointment. It was claimed the duration for this contract given to Mworth is in perpetuity. The RWA itself was non functional right now and the representatives refused to reveal the names of the governing body of the RWA or the initial signatories from the RWA who represented the RWA as confirming parties	Residents would like a copy of the appointment letter/ agreement/ contract for Mworth for Golf Estate. Please consider these minutes of meeting (MOM) as a written request for the same and send them to the email from which you have received these minutes by 6th August, 2024. Residents would also like to know since when is the matter is sub judge.	Shishir	6th August 2024	
3	<b>On appointment of Abante:</b> Based on it's appointment, Mworth claiming to be a custodian of Golf Estate subsequently appointed Abante to be the estate management agency.	Shishir asked residents to give in writing that they want a copy of the agreement between Mworth and Abante where RWA has confirmed this agreement. Additionally, residents would like a copy of the authority letter for the authorized signatory of the RWA who is signing the maintenance agreement after the matter has been sub judge. Please consider these minutes of meetings(MOM) as written request. Shishir confirmed that copy of agreement will be handed over within 3 days of receiving this. Accordingly we expect to receive this by 6th August, 2024 marked to the email id from which you received these minutes.	Shishir	6th August 2024	

4	<p><b>On approval for CAM increase and change in CAE:</b> Residents asked who approved the increase in CAM and change in CAE. Mr Sanjay Kumar of MWorth acknowledged that he signed off the increase and that no approval was needed from RWA or residents since MWorth is the custodian of Golfstate.</p> <p>Mr Arvind Kumar of Abante claimed that details were coming up in the presentation but residents were not satisfied by the explanation provided in the slides and asked for audited annual accounts from 2018 to now, as these have never been provided to the residents of Golfstate.</p>	<p>Audited financial statements along with auditors report (not a certificate similar to one shared on MyGate/ NoBrokerhood) from 2018 till 2023 to be shared with residents through MyGate/NoBrokerhood by 7th of August 2024.</p> <p>Mr Sanjay Kumar and Mr Arvind Kumar have agreed to a forensic auditing of accounts to be undertaken by a 3rd party appointed by the residents, paid from CAM.</p>	Sanjay Kumar	7th August, 2024	
5	<p><b>On the process of appointing Lusso,</b> Shishir claimed that the presentation slides will cover this point. However, this issue was not addressed in slides and this question remained unanswered as to how a new partner can be appointed without approval from residents in the absence of a functioning RWA. Through sustained questioning it became clear that Lusso is Abante's hospitality arm and is a collaboration between Abante and IHMS. The representatives said this change was necessitated due to misalignment between Abante and IHMS. This is contrary to the understanding that IHMS was removed to improve services. Residents questioned the appointment process such as (competitive bid process, appointment of Lusso prior to its incorporation on August 1, 2024) and were not provided any answer on this.</p> <p>Residents also asked for clarity on who will foot the bill for upgradation of facilities which IHMS had failed to maintain. Residents conveyed that this cost will not be borne by the residents in any form. Abante/ MWorth to confirm the same by way of response to this MoM.</p>	<p>Residents want to understand the financial relationship between Abante and Lusso and IHMS and Lusso. Mr Arvind Kumar to clarify in writing by return email.</p> <p>Residents do not support the adhoc change and appointment of new Hospitality partners that are imposed on them without prior consent and justification. Residents were categorically told that IHMS is exiting Golf Estate only to discover that Lusso is a collaboration between IHMS and Abante. Residents want written confirmation that the expenses for refurbishing, upgradation and other changes will not be borne by the residents</p>	Arvind Kumar  Residents	6th August, 2024	
6	<p><b>On IFMS:</b> Residents asked for a status on IFMS funds, Mr Sanjay Kumar said that the funds are intact, while he did not have the exact numbers, he said it would be to the tune of INR 60+Cr + 5 to 7 cr more</p> <p>Residents questioned why interest accrued from IFMS was not adjusted in CAM. There was no reply to this.</p>	<p>Residents demanded an audit of IFMS funds, reflecting amounts collected till date (Apartment wise) along with a statement of interest earned on the funds collected since collection</p> <p>MWorth to respond on IFMS current balance by August 20, 2024</p> <p>Residents also demanded that interest from IFMS accrued so far, be adjusted in CAM</p>	Sanjay Kumar Arvind Kumar	20th August, 2024	
7	<p>Residents demanded a formal process for appointment and review of agencies and vendors and change in services/ rates/ SLAs that directly impact residents and services in Golfstate. Residents also enquired about how <b>conflict of interest</b> is dealt with (with cross shareholdings/ directorship) between MWorth, Abanate and IHMS.</p>	<p>No clear answer was provided on this. Residents would like to see documentation regarding disclosure of the related party transactions and the conflict management process</p>	Arvind Kumar	9th August, 2024	
8	<p>The issue of INR 35,000 paid by residents to IHMS was brought up. This charge was subsequently waived off but the money collected from 70 odd residents was never refunded.</p>	<p>Mr Arvind Kumar agreed that this money should be refunded. The residents reminded him a similar promise has been made for the last 2 years and asked that the money be refunded (along with interest) by 9th of August, 2024</p>	Arvind Kumar Kapil Singhal	9th August, 2024	
9	<p><b>Calculation of CAE:</b> Mr Arvind Kumar informed the residents that CAE is calculated as DHBVN total bill- electricity consumed in apartments. The remaining amount is divided by the total built up area under Abante maintenance (approx 44L sq ft). He had no clarity on the 56 acres or 75 acres that is supposed to be under Golf Estate. Residents requested for detailed CAE accounts by area. Residents also asked if Miracle Garden, electricity used for construction of Altitude, Trump Tower and fit out is part of CAE. Sanjay Kumar said no it wasn't</p>	<p>This is in total contradiction to what was shared by the Estate Manager in in an earlier meeting where he claimed, every part of the common areas is metered. Mr Arvind Kumar agreed to enable the residents to do a full audit of CAE calculation, audit of area under CAE, meter audit, calculation audit</p>	Sanjay Kumar Arvind Kumar	In August 2024	

10	Residents asked who is responsible for wastage in common areas. Mr Arvind Kumar said that Abante is responsible and that residents can send emails to the helpdesk email to register complaints	Residents want a process for raising and SLAs for getting resolution of complaints related to common areas. The primary onus of curtailing wastages, leakages should be of Abante. Turnaround time (TAT) should be shared and adhered to. Abante should be penalised for failure to meet TAT	Arvind Kumar	ASAP	
11	Vis-a-vis the <b>6th July meeting</b> where selective issues were discussed with a select group of residents invited by the estate management teams, the residents vehemently disagreed with the recorded minutes including using that meeting to appoint Lusso, resolve long pending issues and commend the estate management team on communication with the residents	Residents demanded that the decisions/ agreements from 6th July meeting be reversed and emphasised that they do not reflect the current state of affairs	Bharat Mishra	ASAP	
12	<p><b>The owner of IHMS and Co owner of Abante / Lusso, Mr Kapil Singhal,</b> was questioned about conflict of interest as he has signed wakalatnama claiming to be treasurer of East RWA yet he is a beneficiary in the operations of service providers.</p> <p>No answers were provided by him. Shishir answered that there's no such clause</p> <p>Once the exact clause was read out from the MOA no further answers came through.</p> <p>The hospitality team themselves claimed the clubs were in a bad condition and they would drive improvement. No answers were forthcoming on who is responsible for the neglect and who would be funding the repair and improvements. Questions around the financial arrangement between Mworth/Abante/Lusso/ IHMS were not answered</p>	Residents are against usage of CAM funds for upgradation and refurbishment of club and entertainment premises and want a thorough examination of how the facilities deteriorated to this extent under handling of IHMS and Abante. Abante is to give details about the exact nature of financial relationship between Abante and Lusso	Kapil Singhal Arvind Kumar Shishir	ASAP	
13	<p><b>The high handed approach of the management team</b> was clearly observed by residents. The tone, body language displayed throughout the meeting was unbecoming of a professional service provider.</p> <p>The M3M representative was adamant about presenting their slide even without displaying patience to hear out the residents concerns let alone display commitment to solve.</p> <p>In response to a residents question on consequences of non payment of CAM, Mr Sanjay bluntly said he would disconnect water and electricity. In the absence of a functional RWA such over riding powers in the hands of a service provider appointed by the builder is an area of concern.</p> <p>Over the years the same service provider has failed to provide SLA and SOP but seem to be very prompt on penalising residents</p>	Residents demand that the management attend socialized meetings when these are called for and answer questions that residents put to them, instead of obfuscating the points and using delay tactics	Arvind Kumar Sanjay Kumar Gautam Dey	Ongoing, monthly meetings till issues are resolved and answers to pending questions are received	