



HOME MULTI STATE COOP. HOUSING SOCIETY LTD.

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Minutes

A Meeting of the members who have resigned from the Home Multi State Cooperative Housing Society Ltd was held on 29th May 2021 (Saturday) through **on-line CISCO WebEx Meeting App**.

The Chairman informed that the Society is not receiving additional amount as decided in various AGM. That is why; the Managing Committee is not in a position to refund the amount (to resigned members). The Chairman appreciated the concerns of the resigned members and expressed its inability to refund due to non – availability of funds.

The Chairman also appraised of the views of the some of the existing members that they were also facing financial constraints (due to COVID-19 pandemic), and not in a position to pay the dues.

The Chairman raised the issue before the House to suggest as how to resolve the issue?

After having discussions, the members placed the following suggestions:-

1. The land (belonging to the resigned members) may be sold out and the amount may be disbursed (whatever) among the resigned members, equally, as per the entitlement (category).
2. The share (whatever) of the land belongs to an individual Member may be allotted to him.

In response of it, the Chairman informed that it is not possible as there is no provision in LPP to allocate the share of land to an individual.

3. Some members pointed out that the Society may be dissolved.

The Chairman pointed out that the relevant suggestion is beyond its limit as this decision cannot be taken in the House of resigned members.

4. Loan may be taken from the financial institutions/ banks etc. against the land.

Replied : The Chairman informed that the Managing Committee had already approached some of the financial institutions but they have refused to grant the loan against the land. Then, he requested the members, if they have any contact and can help the Managing Committee to have the loan, the Managing Committee would have no objection and appreciate it.

As per suggestion No. 1, the Chairman pointed out that if the resigned members are interested to sale their legitimate piece of land, the Managing Committee would have no objection. *(The Chairman reminded the members that the same issue was also discussed in the last AGM (held on 12.09.2020) but this was turned down by the majority of the members in the AGM).*

However, after discussions, it was decided that an option may be obtained from the members whether they are interested to sale their share (piece) of land. Accordingly, a Proforma is enclosed herewith.

Meeting ended with a vote of Thanks to the Chair.


(Satish Kumar Aggarwal)
Chairman

Proforma for expression of willingness for sale of the piece of land.

Sl. No.	Details	Remarks
1.	Name	
2.	Father's name	
3.	Membership No.	
4.	Address for communication	
5.	Contact numbers/ email id	
6.	Category	
7.	Are you interested to sale your share of (piece) land (according to the market rate).	Yes / No (with comments, if any)

Signature

(Name)

Note :

1. Plz submit your option latest by 15th July, 2021.
2. The amount will be refunded according to the sale of land at market rate.
3. The option will not be allowed to withdraw at any stage.