SOBHA PALM COURT
APARTMENT OWNERS' ASSOCIATION

# Annual General Body Meeting

FY 2025–26 review • FY 2026–27 proposals

**26 July 2026 | Palm Club, Sobha Palm Court**

Presented by the MC, SPCAOA

Good morning everyone, and thank you for making the time. This is the new Managing Committee's first GBM since we took charge on 1st July 2026. Today we'll do three things: put the audited FY 25-26 accounts in front of you with complete transparency, show you exactly where the association stands financially, and put a set of proposals to a vote that will decide how we run Palm Court sustainably from here on. Some of what you'll see today is uncomfortable. We'd rather show it to you plainly than manage it quietly.

# Agenda

**PART 1 — FINANCES & FUNDING**

1. Welcome & quorum confirmation
2. FY 2025–26 audited financials — auditor's deep dive (ANKH & Associates)
3. Summary: the state of our finances
4. Proposals — cost reduction
5. Proposals — funding FY 26–27: increase vs annual contribution
6. **VOTE 1 — the funding decision**

15-minute break — Vote 1 on MyGate (poll open 15 min) • snacks & bio • we reconvene sharp

**PART 2 — COMMUNITY & OTHER BUSINESS**

7. Proposals — community & compliance matters
8. **VOTE 2 — remaining resolutions**
9. Open floor / Q&A

*The result of Vote 1 is announced before Vote 2 begins.*



Quick walk-through of the agenda. The auditor will present first so that every number we discuss afterwards is one you've already seen independently verified. We'll then go through the MC's proposals in two blocks with two rounds of voting. After the funding options are presented, we'll vote on the funding decision first — online through MyGate, one vote per apartment, and the 15-minute poll window doubles as a snacks and bio break. We then continue with the community and compliance proposals, vote on the remaining resolutions at the end, and open the floor.

FY 2025–26 AUDITED FINANCIALS

# Auditor's presentation

## ANKH & Associates

Chartered Accountants • FRN 015330S

**CA Prakash Adiga, Partner**

Balance Sheet • Income & Expenditure • Receipts & Payments
Statements dated 20-07-2026, circulated to all owners

**Unqualified audit opinion**

The books give a true and fair view of the association's affairs for FY 2025–26.

*The auditor will present his own slides. Please hold questions on the numbers until his presentation concludes.*



I now invite CA Prakash Adiga of ANKH & Associates, our statutory auditor, to take you through the audited financial statements for FY 2025-26 — the balance sheet, income & expenditure account, and receipts & payments. Please hold questions on the numbers until after his presentation. [Hand over. On return:] Thank you. The audit opinion is unqualified — the books fairly reflect what happened. Now let me summarise what those numbers mean for us as owners.

SUMMARY OF LAST YEAR'S FINANCIALS

# FY 2025–26 at a glance

| | | | |
|---|---|---|---|
| **₹320.6 L**<br>Total income (+3.7% YoY) | **₹369.0 L**<br>Total expenses incl. tax (+19.4% YoY) | **(₹48.4 L)**<br>Deficit after tax (FY 24–25: breakeven) | **(₹15.6 L)**<br>Reserves & surplus — now negative |


**One slide, one story**

- Income grew 3.7% — expenses grew 19.4%
- The year closed ₹48.4 lakh in the red
- Reserves swung from +₹32.8 L to –₹15.6 L
- **Maintenance rates frozen for years — collections identical at ₹2.30 Cr in both years**



One slide, one story. Last year we broke even. This year, income inched up 3.7% but expenses jumped 19.4% — and we closed the year Rs 48.4 lakh in deficit after tax. Our accumulated reserves, which stood at Rs 32.8 lakh a year ago, are now negative Rs 15.6 lakh. Maintenance charges haven't changed in years — collections from maintenance were an identical Rs 2.30 crore in both years — while costs have moved sharply. That gap had to be paid from somewhere. The next two slides show you where.

WHAT WE INHERITED

# What we found on July 1st

**₹4.97 L**
Bank + cash balance at year end (31 Mar 2026)

**~₹31 L**
Monthly expense run-rate

**5 days**
of operating money in the account

**When this MC took charge on 1 July 2026:**

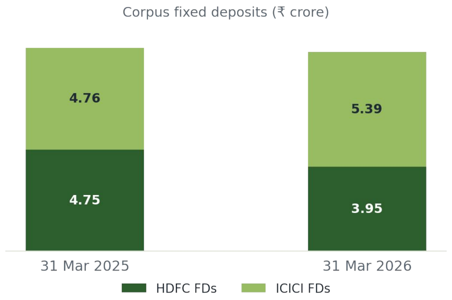
- Effectively no money in the operating account
- No working capital to pay FMS, security, BESCOM, or day-to-day bills
- **Routine practice: break corpus FDs to pay routine expenses — not for emergencies, for electricity bills and vendor payments**
- Not an allegation — this is what the audited books show
- This committee has stopped the practice from day one



When we took over on July 1st, we were shocked. There was effectively no money in the operating account — the year closed with under Rs 5 lakh in bank and cash, against a monthly outgo of about Rs 31 lakh. That's about five days of runway. There wasn't money to pay the facility management agency, the electricity bill, or regular day-to-day expenses. The way the association had been staying afloat was simple and dangerous: whenever cash ran short, a corpus fixed deposit was broken. Not for an emergency. For electricity bills. For vendor payments. Routinely, and without blinking an eye. I want to be careful here — this is not an allegation, it is what the audited books show, and the auditor has just walked you through them.

CORPUS DRAWDOWN

# ₹50 lakh of corpus consumed — without GB approval




- ₹80 lakh of corpus FDs (HDFC) liquidated during FY 25–26
- ~₹30 lakh placed into new FDs — so the audited net corpus withdrawal is ₹50 lakh
- **No GB approval was sought or given — for the breaking or the spending**
- Corpus is the owners' capital — for major repairs, painting, equipment replacement. Not for operating expenses
- Every FD broken permanently reduces future interest income

**Net FD withdrawal in FY 25–26: ₹50.0 lakh (audited)**
₹80 L broken (HDFC); ₹30 L re-placed in new FDs + ₹33 L reinvested interest (= ICICI growth of ₹63 L)

**Resolution today:** not a rupee of corpus moves without this General Body's approval.



Let me be precise, because the books deserve precision. During FY 25-26, Rs 80 lakh of corpus fixed deposits were liquidated — HDFC FDs went from Rs 4.75 crore to Rs 3.95 crore. About Rs 30 lakh of that was placed into new FDs, so the audited net withdrawal — the corpus actually consumed to fund operations — is Rs 50 lakh. That is the number in the audited Receipts and Payments account, and it is the number I will stand behind. Both facts matter: Rs 50 lakh of the owners' capital is gone, and FDs totalling Rs 80 lakh were broken along the way. Under our byelaws, corpus is the association's capital fund; drawing it down is a decision for the General Body, and no such approval was ever sought or given. Corpus exists for the big-ticket items every apartment complex eventually faces — structural repairs, repainting, lift replacement, waterproofing. Using it for electricity bills is like selling the family gold to buy groceries. And there's a compounding cost: every FD we break earns nothing thereafter, so the deficit gets worse each year. This committee has stopped this practice. Going forward, not a rupee of corpus moves without this General Body's approval — and we're putting that to you as a formal resolution today.

ROOT CAUSES

# Why did this happen? Two structural reasons

### 1. Costs have gone up — sharply

**₹309 L → ₹369 L**

total expenses in one year (+19.4%)

- Almost every service contract and utility became more expensive — some dramatically
- A brand-new ₹17.1 L/yr BWSSB water bill
- **Meanwhile our rate stayed frozen at ~₹3.84/sq ft**

### 2. Interest income is coming down

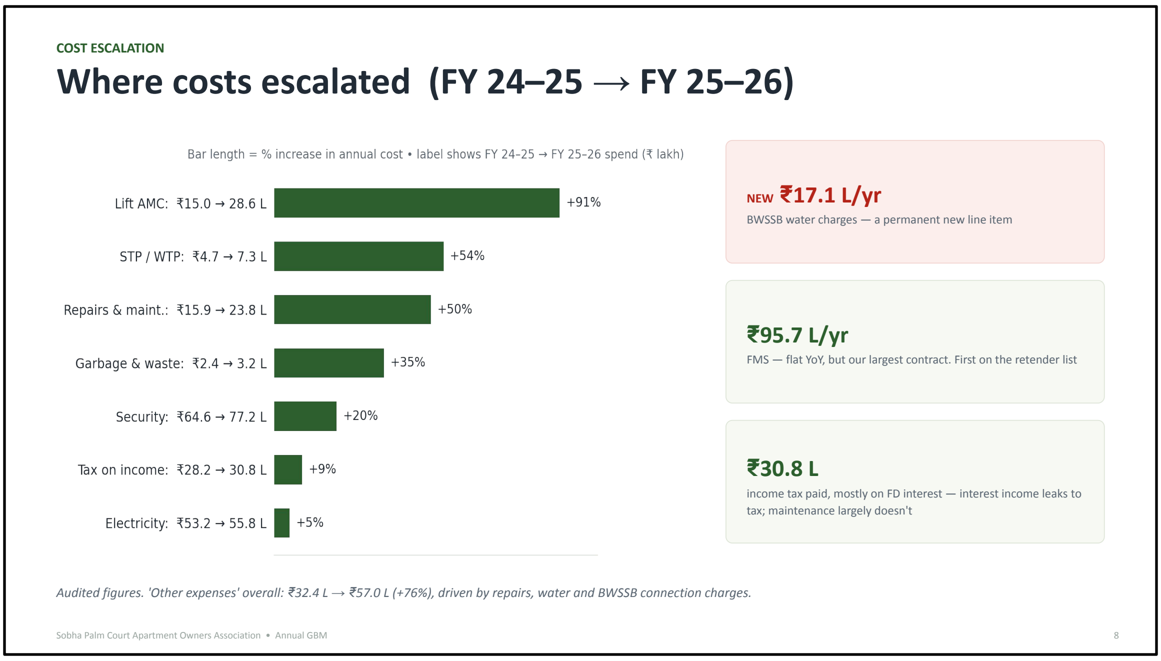
**₹11.1 L → ₹7.3 L**

interest on corpus with Sobha (–34%)

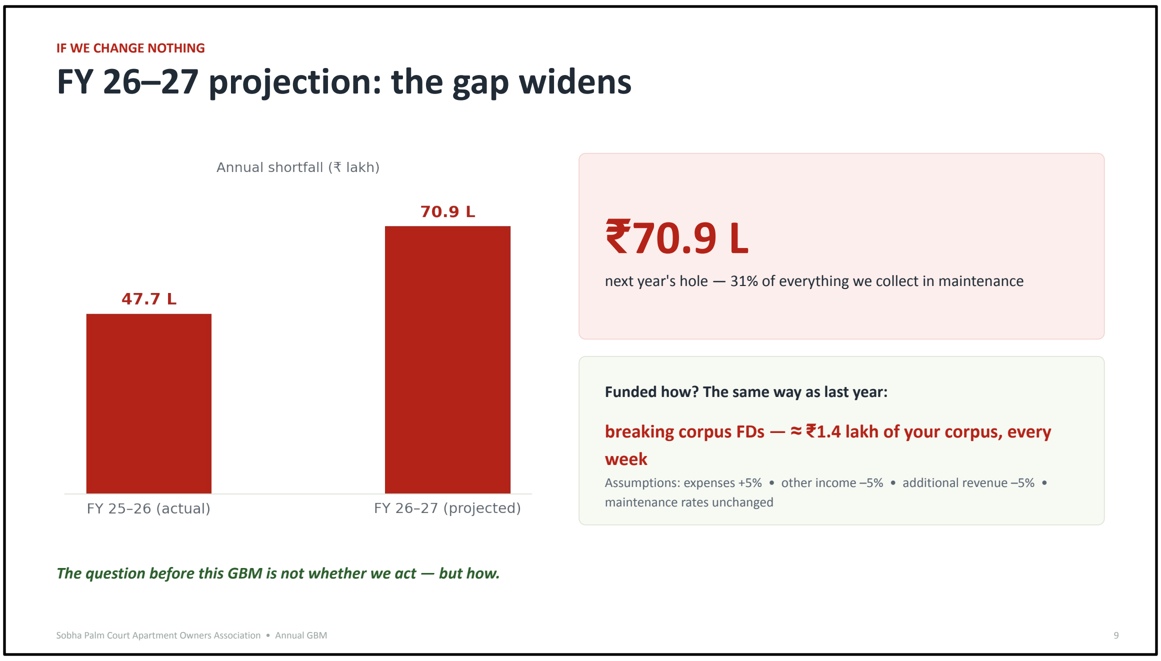
- Bank FD rates have fallen — every renewal locks in lower returns
- A shrinking corpus earns less: the drawdown itself cuts our income
- **The cushion that hid the gap is disappearing**



Why did a break-even association go Rs 48 lakh into deficit in one year? Two structural reasons — and neither is going away on its own. First, costs. Almost every service contract and utility we buy became more expensive, some dramatically; the next slide shows the detail. Meanwhile our maintenance rate — about Rs 3.84 per square foot — hasn't changed in years. Second, the income that used to quietly bridge the gap — interest — is falling. Interest on the corpus parked with Sobha dropped 34% this year. Bank FD rates have come down materially, so each renewal locks in lower returns. And because corpus itself is being eaten, the base that earns interest keeps shrinking. Rising costs, falling interest, frozen charges: that's the squeeze.




Here's where the money went. Lift AMC nearly doubled to Rs 28.6 lakh. Repairs and maintenance rose 50% — an ageing property costs more to keep running. STP and WTP costs rose 54%. Security rose 20% to Rs 77 lakh, largely wage-driven. And we now have a BWSSB water bill of Rs 17 lakh a year that simply didn't exist before the connection — that's a permanent new line item. Note also FMS at Rs 95.7 lakh — flat, but our single largest contract, which is why it's first on our renegotiation list. And one line people rarely notice: we paid Rs 30.8 lakh in income tax, mostly on FD interest — interest income is taxable, member maintenance is largely not. The more we depend on interest instead of fair maintenance charges, the more we leak to tax. These are audited numbers, not estimates.




Project this forward conservatively — costs up just 5%, interest and other income down 5%, charges unchanged — and next year's shortfall grows from Rs 47.7 lakh to Rs 70.9 lakh. That's 31% of our entire annual maintenance collection. If we change nothing, the only way to fund it is the same way it was funded last year: breaking corpus FDs — about Rs 1.4 lakh of your corpus, every week. On current trend the corpus would be substantially gone within a few years, exactly when the buildings will need it most. So the question before this GBM is not whether we act, but how. That brings us to the proposals.

THE MC'S PLAN

# Attack both sides of the ledger

## Cut costs

- Replace the FMS agency (₹95.7 L/yr — largest contract)
- Replace the security agency (₹77.2 L/yr, +20% in a year)
- Renegotiate consumables & AMCs — STP, WTP, gardening, housekeeping
- Solar power feasibility study (BESCOM: ₹55.8 L/yr)

## Fix funding

- Option 1: revise monthly maintenance — or — Option 2: annual contribution
- Guest charges for pool & common amenities
- Recover dues fairly: encroachments, penal-interest policy

**Being honest:** even 10% savings on every renegotiated contract ≈ ₹25–30 L. Cost-cutting alone cannot close a ₹71 L gap — the rest must come from us, the owners.



Our plan works both sides of the ledger. On costs: retender our two biggest contracts — FMS and security — renegotiate every consumable and AMC, and study solar seriously, because power is Rs 56 lakh a year and rooftop solar has repaid itself in four to five years for comparable communities. But let me be honest with you: even excellent cost-cutting cannot close a Rs 71 lakh gap on its own. If we saved 10% on every single contract we renegotiate, that's roughly Rs 25-30 lakh. The remaining gap has to come from us, the owners. So we're placing two funding options before you — and you will choose. Then a few fairness and compliance items that protect everyone's property value.

PROPOSAL 1 — COST REDUCTION

# Replace the FMS agency

- **₹95.7 lakh/yr — our single largest expense (26% of total)**
- Service quality has not matched cost — repeated escalations from residents
- Cost flat YoY, but scope, staffing and accountability need a reset
- The era of automatic renewals is over

**₹95.7 L / yr**

26% of everything the association spends

**Action**

Competitive tender to 4–5 reputed agencies • new contract with defined SLAs and penalties • quarterly MC performance review. If the incumbent wins on merit at a fair price — fine.



FMS is a quarter of everything we spend. When your largest contract has run for years without competitive pressure, you're almost certainly overpaying, underserved, or both. We will run a proper tender — published scope, at least four or five credible agencies, service-level agreements with penalties, and quarterly performance reviews by the MC. If the incumbent wins on merit at a fair price, fine. But the era of automatic renewals is over. [Add 2-3 concrete resident-feedback examples here.]

PROPOSAL 2 — COST REDUCTION

# Replace the security agency

- **₹64.6 L → ₹77.2 L in one year (+20%)**
- Cost rising without a matching improvement in service
- Verify actual guard deployment vs what is billed, shift by shift
- Explore tech augmentation — cameras, boom barriers, visitor app — to optimise headcount

**+20% YoY**

₹77.2 L/yr — second-largest contract

**Action**

Competitive retender alongside FMS • deployment audit vs billing • technology where it replaces expensive posts. Target: hold or reduce cost while improving coverage.



Security jumped Rs 12.6 lakh in a single year — a 20% increase — and I don't think any of us feels 20% safer. Wage revisions explain part of it, but not all. We'll retender this too, audit whether the guards we're billed for are the guards actually deployed shift by shift, and look at where technology — better camera coverage, boom barriers, a visitor management app — can replace expensive posts rather than add to them. Same principle as FMS: competition, defined SLAs, verified deployment.

PROPOSAL 3 — COST REDUCTION

# Renegotiate all consumables & service contracts

**+91%**
Lift AMC — reviewed & rebid at renewal

**+54%**
STP / WTP maintenance in one year

**+50%**
Repairs & maintenance in one year

**+35%**
Garbage & waste collection in one year

- A long tail of AMCs and consumables where prices drifted up without challenge
- Individually small — together, tens of lakhs: STP, WTP, gardening, housekeeping consumables, pest control, DG service, CCTV
- Boring, disciplined procurement is how communities our size save 10–15% without cutting a single service

**The new rule:** no contract renews automatically. Minimum 3 quotes • annual review • MC sign-off on every AMC and supply contract.



Beyond the two big contracts, there's a long tail of AMCs and consumables where prices have drifted up without challenge — STP and WTP up 54%, waste collection up 35%, lift AMC up 91%. Individually they look small; together they're tens of lakhs. The new rule is simple: no contract renews automatically. Everything gets a minimum of three quotes, an annual review, and MC sign-off. Boring, disciplined procurement — that's how communities our size save 10-15% without cutting a single service.

PROPOSAL 4 — COST REDUCTION

# Solar power feasibility study

- **Common-area electricity (BESCOM): ₹55.8 lakh/yr — and tariffs only move one way**
- Rooftop solar has cut common-area grid consumption 30–50% for comparable communities
- Typical payback 4–6 years; system life 20+ years
- Study covers roof capacity, structural load, net-metering, and capex vs RESCO models

**₹55.8 L / yr**

current BESCOM bill for common areas

**Action**

We ask approval only for a professional feasibility study today — the findings and any investment decision come back to the GBM.



Our second-largest utility cost is electricity — Rs 56 lakh a year, and BESCOM tariffs only move one way. Communities comparable to ours in Bengaluru have cut common-area grid consumption significantly with rooftop solar, with payback typically inside five to six years. We are not asking you to approve an investment today. We're asking approval to spend a small amount on a professional feasibility study — roof space, structural capacity, net metering, and whether we should own the system or go the RESCO route where a developer owns it and we just buy cheaper power. The study's findings, and any capex decision, will come back to this body.

FUNDING FY 26–27

# The choice before us

| | Last year (actual) Apr 25 – Mar 26 | Continue as is Apr 26 – Mar 27 | Option 1: increase maintenance | Option 2: annual contribution |
|---|---|---|---|---|
| **Total income** | ₹320.6 L | ₹315.9 L | ₹404.8 L | ₹385.4 L |
| **Total expenses** | ₹368.4 L | ₹386.8 L | ₹386.8 L | ₹386.8 L |
| **Shortfall / (surplus)** | **₹47.7 L** | **₹70.9 L** | **(₹18.1 L) surplus** | **₹1.2 L** |

**₹70.9 L shortfall**
Continue as is — funded from corpus

**₹18.1 L surplus**
Option 1 — increase (+39.4% incl. GST)

**₹1.2 L residual**
Option 2 — annual contribution

**The math:** covering the gap alone needs a 31.4% increase. Option 1 proposes 39.4% (31.4% + 8%) to build a surplus for projects — this crosses the ₹7,500 GST threshold for all flats. Option 2 keeps monthly charges unchanged and collects the gap as an annual contribution — 18% GST applies to it too, as it funds regular maintenance. Both fund the coming year only — neither replenishes corpus already spent.



Now the central decision of this GBM. Purely to cover next year's Rs 70.9 lakh gap, maintenance would need to rise 31.4%. We're placing two structured options before you. Option 1: raise monthly maintenance by 39.4% — the 31.4% that closes the gap plus 8% to build a modest surplus of about Rs 18 lakh for projects and contingencies, so we're not back here next year. Important: this increase takes every flat's monthly charge above the Rs 7,500 GST threshold, so 18% GST applies — though the association can offset GST paid to vendors against it. Option 2: monthly charges stay exactly where they are, and each flat instead pays an annual contribution that covers the year's shortfall almost exactly. Note that GST applies to this contribution too — since the collection funds regular maintenance, it attracts 18% GST, and the amounts we show are inclusive of it. To be clear on scope, and this matters: both options fund this coming year's operations only. Neither replenishes the corpus already spent. Rebuilding corpus is a separate conversation for a future GBM once we've stabilised operations.

OPTION 1

# Revised monthly maintenance (with GST)

| Flat type | SBA (sq ft) | Present / month | Proposed / month (incl. GST) | Increase / month |
|---|---|---|---|---|
| **A / E** | 1,934 | ₹7,432 | **₹12,223** | ₹4,791 |
| **A1 / E1** | 1,949 | ₹7,499 | **₹12,333** | ₹4,834 |
| **B / F** | 1,822 | ₹6,921 | **₹11,382** | ₹4,461 |
| **B1 / F1** | 1,837 | ₹6,988 | **₹11,493** | ₹4,505 |
| **C** | 1,633 | ₹6,058 | **₹9,963** | ₹3,905 |
| **D** | 1,485 | ₹5,381 | **₹8,850** | ₹3,469 |
| **D1** | 1,560 | ₹5,723 | **₹9,412** | ₹3,689 |

### How it works

- Base increase 39.37%: ₹3.84 → ₹5.36 per sq ft
- All flats cross the ₹7,500/month threshold → 18% GST applies (figures shown are inclusive)
- Association offsets GST paid on vendor bills (input credit) against GST collected
- **Generates ~₹18 L annual surplus for projects & contingencies**
- Billed quarterly, as at present



Here's Option 1 flat by flat. The base rate goes from Rs 3.84 to Rs 5.36 per square foot — a 39.37% increase. Because that pushes every flat above Rs 7,500 a month, GST at 18% applies on the whole amount; the figures on screen are inclusive. Two things to note. The GST isn't entirely lost — the association claims input credit on the GST our vendors already charge us, which today we absorb as pure cost. And the 8% above the break-even increase gives us roughly Rs 18 lakh a year of surplus — a working buffer so we stop living FD-to-FD, and seed money for improvements you'll vote on. This is the structurally honest option: our charges finally reflect what it actually costs to run Palm Court in 2026.

OPTION 2

# Annual contribution

| Flat type | Present / month (unchanged) | Annual contribution (incl. 18% GST) |
|---|---|---|
| A / E | ₹7,432 | **₹32,357** |
| A1 / E1 | ₹7,499 | **₹32,649** |
| B / F | ₹6,921 | **₹30,133** |
| B1 / F1 | ₹6,988 | **₹30,424** |
| C | ₹6,058 | **₹26,375** |
| D | ₹5,381 | **₹23,428** |
| D1 | ₹5,723 | **₹24,917** |

*GST treatment as per current assessment — to be confirmed with the auditor / CA before billing.*

### How it works

- **Monthly maintenance unchanged — no change to your monthly bill**
- Contribution attracts 18% GST, since the collection funds regular maintenance — amounts shown are inclusive
- Nets ~₹69.5 L to the association after GST, covering the projected ₹70.9 L shortfall (residual ₹1.2 L)
- An annual exercise — re-computed and re-voted each year as per actual costs
- No surplus buffer is created — one surprise repair and we are back to square one
- Covers this year's costs only — does not rebuild the corpus already spent



Option 2. Monthly charges don't move at all. Instead, each flat pays an annual contribution — between roughly Rs 23,400 and Rs 32,650 depending on flat type, inclusive of 18% GST, which applies because the collection funds regular maintenance. Together this nets about Rs 69.5 lakh to the association and covers the year's projected gap almost to the rupee. The main advantage: it's cheaper in absolute terms — for an A-type flat, Option 1 costs about Rs 57,500 more per year, Option 2 about Rs 32,400. The trade-offs are just as real: it leaves zero buffer — one surprise repair and we're back to square one; it would have to be repeated and re-voted every single year; and it doesn't fix the underlying mismatch between frozen charges and real costs. And to repeat: like Option 1, this covers the coming year only — it does not rebuild the Rs 50 lakh (net) of corpus already consumed.

DECISION TIME

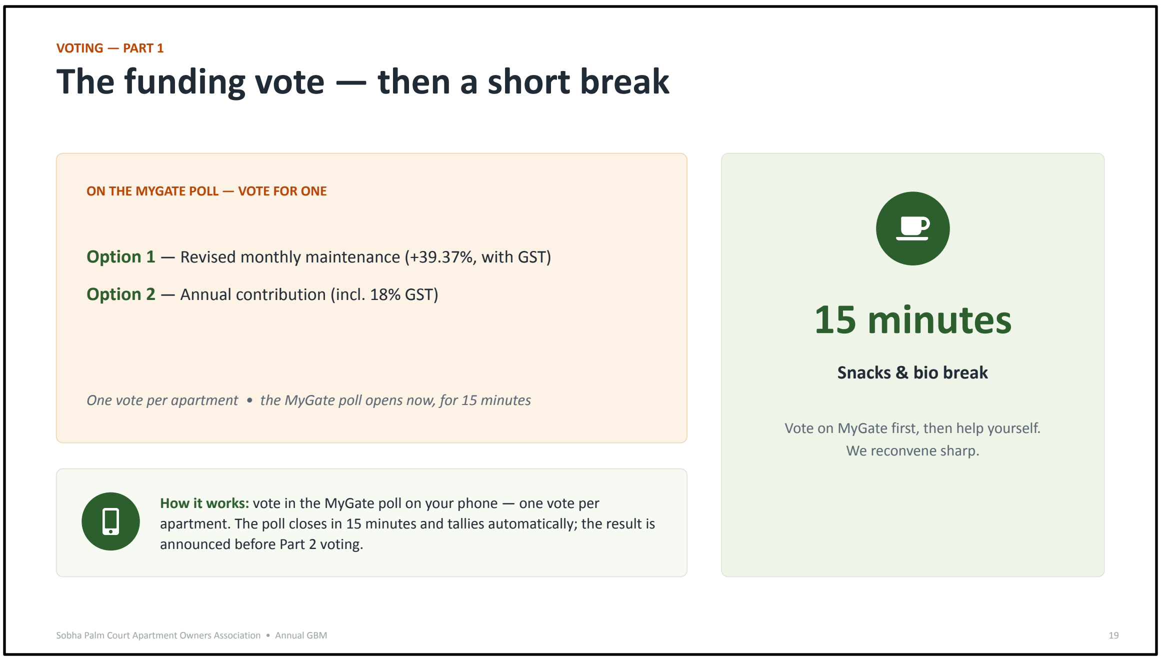
# Options compared — and the fallback we must reject

| | Option 1: increase maintenance | Option 2: annual contribution |
|---|---|---|
| **Monthly impact (A-type)** | ₹7,432 → ₹12,223 | Unchanged |
| **Annual extra cost (A-type)** | ~₹57,500 | ~₹32,400 (incl. GST) |
| **GST** | Applies — offset via input credit | Applies — 18% on the contribution |
| **Surplus buffer** | **~₹18 L / yr** | None (₹1.2 L residual gap) |
| **Recurs?** | Structural — revised as needed | Re-voted every year |
| **Fixes the root cause?** | **Yes** | **Partially — a bridge** |

**Fallback if neither passes: keep funding the shortfall from corpus.** The MC does not recommend this — it continues the very practice that brought us here, and any corpus use now rightly requires GBM approval.



Side by side: Option 1 costs more per household but is the structural fix — charges match costs, a buffer exists, and we stop depending on annual goodwill. Option 2 is lighter on the pocket, but it's a bridge, not a fix, and it must be re-approved every year. If the GBM rejects both, the only remaining path is the fallback — continuing to fund the deficit from corpus. I want to be blunt: that is the practice that created this crisis, it now explicitly requires this body's approval each time, and this MC will not do it silently the way it was done before. We recommend Option 1; Option 2 is an acceptable second choice. Doing nothing is not. [Decide before the GBM whether the MC formally recommends Option 1.] We now move straight to the Part 1 vote — online through MyGate.




We pause here for the most important decision of the day. Voting is online through MyGate — the poll opens now and stays open for exactly 15 minutes, one vote per apartment. Choose Option 1 or Option 2 on your phone; if anyone needs help with the app, volunteers are at the back. The same window is your snacks and bio break — please vote first, then help yourself. The poll tallies automatically, and we'll announce the result before Part 2 voting. We reconvene sharp in 15 minutes.

PROPOSAL — COMMUNITY

# Guest usage of pool & common amenities

- **Guest = any person not registered with the association as a resident**
- Applies to all common amenities, excluding the gym
- Amenities are maintained from residents' maintenance — guest use has real cost: lifeguard, chemicals, housekeeping, wear & tear
- Guests welcome — charges billed to the host flat
- **Mandatory: entry in the guest register at the facility**
- **Mandatory: liability waiver & indemnity form signed by guest / host resident**
- Host resident is responsible for guest conduct and charges
- Residents' own usage: unchanged, no charge

**₹250 / hour**

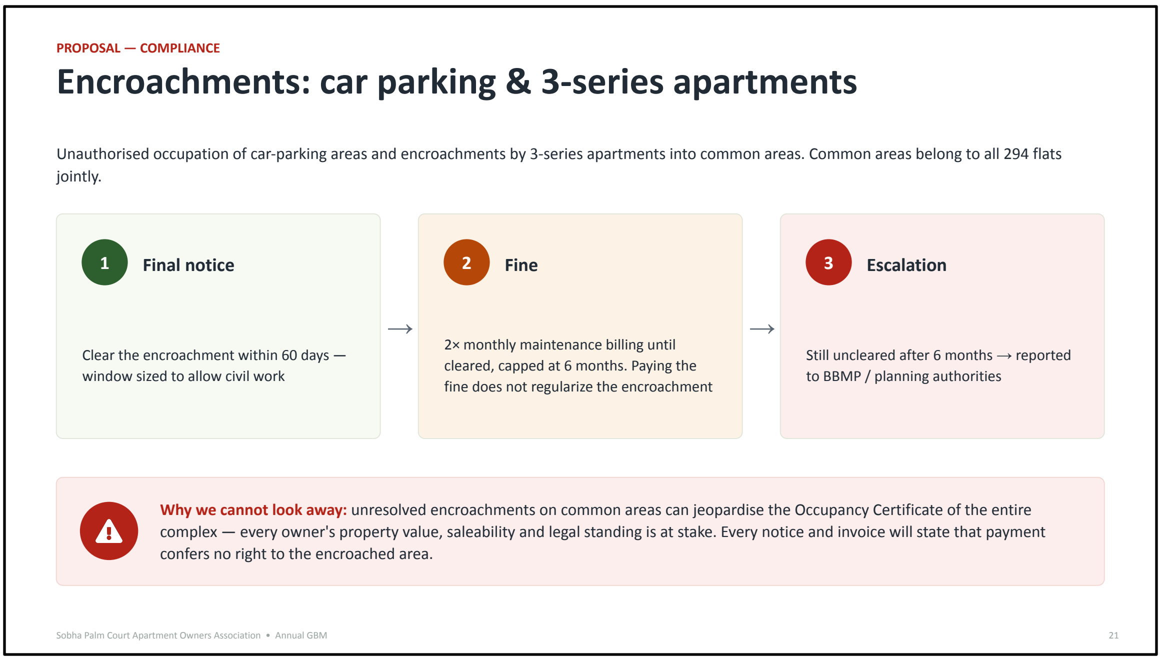
per guest — all common amenities, excluding the gym

Guest register at every facility

Liability waiver & indemnity form — protects the association if there's an incident



A housekeeping item that's really about fairness and safety. Our amenities are maintained from your maintenance payments. When guests use them, there's real cost — lifeguard, chemicals, housekeeping, wear and tear — and real liability. The proposal: guests welcome, at Rs 250 an hour per guest, billed to the host flat. To be clear on definitions: a guest is any person not registered with the association as a resident. The charge covers all common amenities except the gym; every guest is entered in the register; and a liability waiver and indemnity form is signed so the association is protected if there's an incident, especially at the pool. Nothing changes for residents' own use. This also gives us a small, fair revenue stream from the heaviest amenity users.




This one is sensitive, and I ask everyone to hear the full logic. Common areas — parking or otherwise — belong to all 294 flats jointly. A small number of encroachments, in car-parking areas and by some 3-series apartments, have been allowed to continue for years. Beyond unfairness, there's a serious legal dimension: deviations and encroachments on common areas can put the Occupancy Certificate of the entire complex at risk. That affects every single owner's ability to sell, mortgage, and hold clear title. So we propose graded, dignified enforcement: a final notice with a 60-day deadline — sized so genuine civil work can actually be done; if ignored, a fine that doubles the flat's maintenance bill, capped at six months so it never becomes de facto rent; and if still uncleared after that, reporting to the authorities follows. Nobody on this MC wants step three. But we will not let the inaction of a few endanger the property rights of 294 families. One clarification, because it will be asked: the fine does not legalize the encroachment. It is a penalty for defying the removal notice, not a charge for using the space — every notice and invoice will state that payment confers no right, and the obligation to clear remains. Common areas belong to all 294 owners jointly; neither the MC nor a majority vote can convert them to private use. [Legal review of the fine mechanism and this wording against byelaws before the GBM; keep the affected-flats list factual and avoid naming individuals.]

PROPOSAL — FAIRNESS

# MC discretion to waive penal charges

Narrow, transparent discretion for the MC to waive penal / interest charges, case by case, only where:

**Accumulated interest is less than ₹500**

Trivial amounts that generate friction out of proportion to the money

**Genuine miscommunication — or absence of it**

A missed intimation or mix-up, not wilful default

**All pending principal cleared on being notified**

The owner pays the full principal the moment they are told

**Governance:** every waiver recorded with reasons in MC minutes and reported in the annual accounts. Firm on principal — human on trivial penalties.



A fairness measure to go with the enforcement one. Today, small penal interest amounts — sometimes under Rs 500 — keep accounts technically in default and generate friction completely out of proportion to the money involved. Often the root cause is a missed intimation or a genuine mix-up, and the owner clears the full principal the moment they're told. We're asking for narrow, transparent discretion: waivers only in those defined situations, every case recorded with reasons in the minutes, and a summary reported back to you annually. Firm on principal, human on trivial penalties — that's the balance.

PROPOSAL — FAÇADE

## Approved balcony shade design (extended balconies)

- **Applies only to flats with extended balconies**
- A single, association-approved shade design — uniform material, colour and mounting
- **Every eligible flat must take the association's approval before work starts**
- No self-designed or ad-hoc installations for any new installations
- Cost borne by the flat owner; installation only through association-approved vendors
- Uniform look preserves the building's appearance — and standard fixings protect the façade

**The approved shade design**
Uniform powder-coated frame with translucent panels • vendor shortlist & indicative cost to follow



Finally, balconies. Flats with extended balconies face genuine sun and rain exposure, and owners have been asking for shade solutions. Left unregulated, we'd end up with a patchwork of tarps and colours that degrades the building's appearance — and non-standard fixings can damage the facade. So: one approved design — the photo on screen — uniform in material, colour and mounting, applicable only to extended-balcony flats, installed at the owner's cost through approved vendors. Every eligible flat must take the association's approval before any work starts — no self-designed or ad-hoc installations. [Have the approved-vendor shortlist and indicative cost ready for questions from the floor.]

VOTING — PART 2

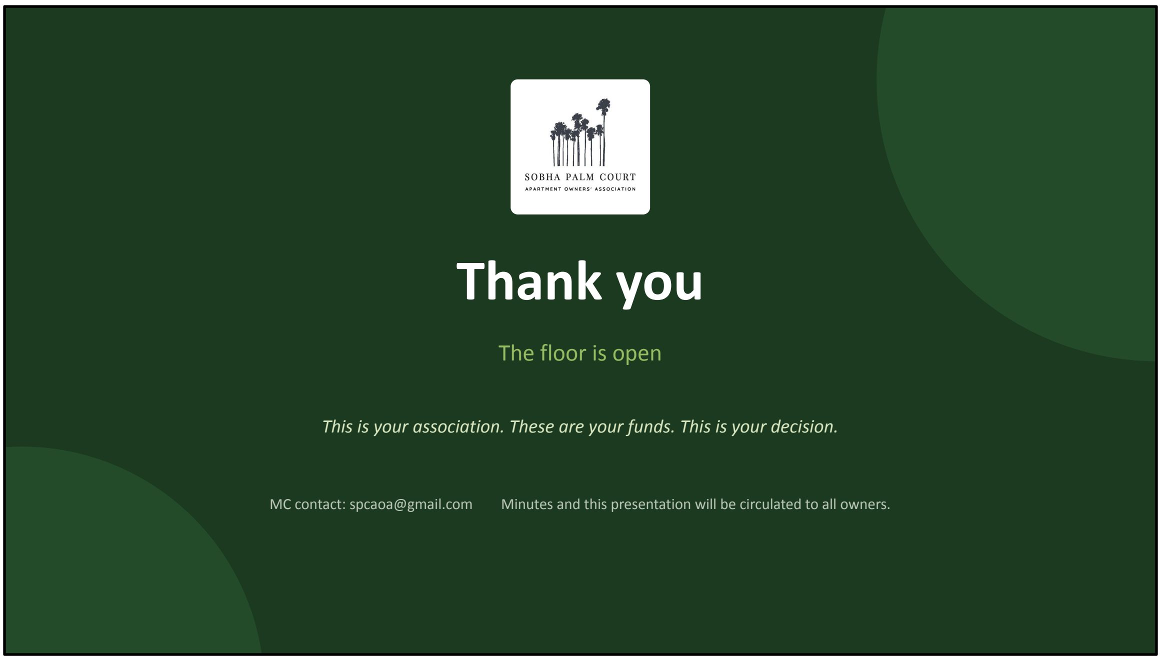
# Remaining resolutions for voting

*Voting via MyGate poll — one vote per apartment, open for 15 minutes. The funding decision was voted in Part 1; its result is announced before this vote.*

1. Adopt the audited financial statements for FY 2025–26
2. No corpus withdrawal or premature FD closure without prior GBM approval
3. Guest amenity charges: ₹250/hour, all amenities except gym; register + indemnity form
4. Graded encroachment enforcement: 60-day notice ⟶ 2× fine (max 6 months) ⟶ authorities; payment does not regularize
5. MC discretion to waive penal charges within stated limits
6. Standard balcony shade design for extended-balcony flats — association approval required before work starts
7. Note the MC's cost actions: FMS & security retender, renegotiations, solar study



Before this vote, we announce the result of Part 1 — the funding decision. Voting here is again through MyGate — one vote per apartment, and the poll stays open for 15 minutes. Then the remaining resolutions, in one place. Items 1 and 2 are about closing the books and making sure what happened to the corpus can never happen silently again. Items 3 through 6 are the community and compliance measures. Item 7 is for noting — the cost actions are within the MC's executive remit, but we want them on record before you. [Confirm quorum and voting rules with the byelaws — proxy rules, one vote per flat, and the majority required for each item.]




Before we open the floor — a closing thought. Everything we showed today comes down to one principle: Palm Court must pay for what Palm Court consumes, transparently, without quietly eating the savings meant for its future. The problems we've described took years to build; with your support today they take one honest decision to start fixing. The floor is open.