MINUTES OF MEETING

Meeting Date & Time : 23rd May 2026 (03:00 PM – 05:30 PM)

MOM Reference Number : PD/MOM/2026-27/003

Venue : PDFOWS Office, 11th Floor, Prakash Deep Building, New Delhi

MEMBERS PRESENT:

1. Ms. Ekta Choudhary – President **(Through Virtual call)**
2. Mr. Krishan Kumar– Vice President **(Through Virtual call)**
3. Mr. D. K. Devesh – Secretary
4. Mr. Sunil Ambardar – Joint Secretary **(Through Virtual call)**
5. Mr. Rajeev Mansukhani- Treasurer **(Through Virtual call)**
6. Mr. Lokesh Kumar – Executive Member
7. Mr. Tarun Vohra – Executive Member **(Through Virtual call)**

Chairperson of the Committee

The Secretary was unanimously elected as the Chairperson of the meeting and accordingly took the chair.

1. Finalization of Facility Management (FM) Agency

The Secretary apprised the members about the responsibilities and potential liabilities arising from any untoward incident in the building, as the Principal Employer. It was highlighted that as of now ,engaging a professional Facility Management (FM) agency provides a significant safeguard, as such agencies are equipped to handle operational, statutory, and compliance-related matters effectively.

The Committee was further informed that the primary role of the management would be to:

- Execute a comprehensive and legally binding agreement with the FM agency; and
- Ensure strict monitoring and adherence to agreed service standards and statutory compliance to mitigate risks.

After detailed deliberations, the Committee acknowledged that appointing a third-party FM agency is a prudent and necessary at this stage, especially ,until the Society is adequately positioned to manage all personnel directly under its payroll.

Resolution/Decision:

After reviewing past performance and records of the existing agency, **Aastha Facilities Pvt. Ltd.**, the Committee unanimously/majority resolved not to extend their contract. Accordingly, a **one month** termination notice would be issued at the earliest under the signatures of Secretary/ Joint Secretary to Astha facilities Pvt Ltd.

Further, based on evaluation and majority approval, the Committee further resolved to award the Facility Management contract to **M/s Factotum Services Pvt. Ltd.** with effect from **1st July 2026 under the signatures of President/Secretary/ Joint Secretary,** for taking over the Facility Management Services of Prakash Deep Building. The decision was made considering the company's pan-India presence, strong manpower capabilities, and relevant experience in delivering FM services.

The meeting concluded with a directive to ensure a smooth transition between the outgoing and incoming agencies. The committee has further decided to not release payment henceforth to Astha

Facilities, till the full and final settlement of the account. The full and final settlement would be subjected to receipt of NOC from all employee/statutory Compliance/ clearance of dues of any service, etc.

2. Update on M/s Aastha Employees – Gratuity Payout

The Secretary informed the Committee regarding discussions held with the Director of M/s Aastha Facilities on the issue of gratuity payments.

It was apprised that an initial meeting was conducted by one of the member with the Director (Mr. Vinay Sharma) of Aastha Facilities. Wherein, Aastha was advised to comply with statutory provisions and release gratuity to eligible employees ,who have completed five (5) years of service, along with full and final settlement within 30 days from the date of separation.

Resolution/Decision:

The matter was discussed in detail, and it was decided that the Committee shall review the contractual and legal position and take appropriate further action in subsequent meetings.

3. Update on Elevator Replacement – Discussion with KONE

The Secretary informed the members that an initial round of discussion has been conducted with the sales representative of KONE through video conference.

The representative was requested to submit a revised quotation at the earliest, as the last quotation had been submitted approximately one year ago. It was highlighted that, as per the representative, there has been a price escalation across sectors due to market inflation.

The Secretary further conveyed that the representative has been advised to retain the earlier pricing as far as possible and make efforts to reduce the cost based on the previous quotation. However, in case the same is not feasible, a revised quotation may be submitted for review by the Committee and for further negotiation.

During the discussion, one of the member informed the Committee that he is in contact with a senior official heading the North region of KONE's sales team and expressed his willingness to engage with them to negotiate the most competitive pricing for the new elevator.

Accordingly, the Secretary directed the Facility Manager to share the revised quotation with the said member upon receipt for further follow-up and negotiation.

It was also informed that:

- Estimated delivery timeline after confirmation of order will be **2.5 months**
- Estimated installation period: **additional 2.5 months**

The above timelines are subject to **no technical hurdles during installation and timely receipt of all required government approvals/permissions**.

4. Proposal to Remove Basement Water Charges

The Committee discussed the proposal to discontinue water charges levied on the basement area.

It was noted that the current water charge is being applied at **Rs. 0.98 per sq. ft.** on a total basement area of **22,595 sq. ft.**, resulting in an approximate monthly collection of **Rs. 22,143/-**.

A proposal was placed to discontinue the levy of water charges for the basement area with effect from **1st July 2026**, as, the society is not providing any separate water supply/washroom in the basement.

The financial impact of the proposal was discussed in detail, and members deliberated on its implications on the Society's revenue and overall maintenance planning.

Resolution/Decision:

The Committee approved the proposal to discontinue basement water charges with effect from **1st July 2026** and instructed the **Facility Manager** to implement the same accordingly.

5. Introduction of Sinking Fund

The Committee discussed the proposal to introduce a Sinking Fund at the rate of **Rs. 0.95 per sq. ft. per month**, applicable to **all unit holders, including basement and upper floors**.

The objective of introducing the Sinking Fund was explained as follows:

- To create a dedicated reserve for **future capital expenditures**, including major repairs and replacements
- To **safeguard emergency reserves** and build financial stability through fixed deposits and other instruments

The members deliberated on the necessity, financial impact, and long-term benefits of maintaining a structured reserve fund for the Society. The committee has also deliberated about the similar charges are being collected in majority of commercial building in near vicinity i.e Barakhamba road and KG Marg. The committee has further discussed the benefit of sinking fund, which could collected in slow manner and will not press the pocket of the member suddenly, in case of major repair work. It also have benefit to the committee to plan renovation work in continuous manner as per certain availability of fund.

Resolution/Decision:

The Committee approved the proposal to introduce the Sinking Fund @ Rs 0.95 per sq. ft. per month. The same shall be implemented with effect from 01st July 2026, and necessary billing adjustments shall be carried out accordingly. Facility manager should ensure that it should be implemented positively.

6. Uniformity in Common Maintenance Charges (CMC) and Revision of Building Insurance Contribution

The Committee discussed the existing disparity in Common Maintenance Charges (CMC) across different floors and the shortfall in collection towards building insurance premium.

Current Structure:

- GF to UGF: **Rs. 6.42 per sq. ft.**
- 2nd Floor to 11th Floor: **Rs. 7.55 per sq. ft.**
- Fire Insurance contribution: **Rs. 0.04 per sq. ft.**

Proposal:

- To implement a **uniform CMC rate of Rs. 7.55 per sq. ft.** for all units from **GF to 11th Floor** with effect from **1st July 2026**
- The proposed revision is expected to generate **additional revenue of approximately Rs. 26,415/- per month** for the area of **23,376 sq. ft.** (GF to UGF), i.e., an increase of **Rs. 1.13 per sq. ft.**
- Basement CMC rates shall **remain unchanged at Rs. 5.29 per sq. ft.**

- To review and revise the **building insurance contribution**, as the actual premium payable is **Rs. 3,43,228/- annually**, which translates to approximately **Rs. 0.24 per sq. ft.**, whereas the Society is currently collecting only **Rs. 0.04 per sq. ft. per month**, leading to a significant shortfall

The Committee deliberated on the need for uniformity in maintenance charges and adequate provisioning for insurance expenses to ensure financial sustainability and risk coverage.

Resolution/Decision:

The Committee approved the proposal to implement a uniform CMC rate of **Rs. 7.55 per sq. ft.** for GF to 11th Floor with effect from **1st July 2026**. The Facility Manager is instructed to implement the same and ensure that the changes are communicated to all members through circulars/notice board display, WhatsApp broadcast group, and owners' WhatsApp group.

Further, the revision of the building insurance contribution is **deferred** until the next premium due date. The same shall be reviewed and discussed again at that time for appropriate decision.

7. Tiles Fixing Work for LB-3

The Committee received **five (5) sealed quotations** from interested bidders against the detailed BOQ for tiles fixing work in **LB-3**. The quotations were opened and recorded as under (all rates inclusive of GST):

- **L-1:** M/s Sah Enterprises : Rs. 8,09,480/-
- **L-2:** Mehtab : Rs. 8,94,000/-
- **L-3:** M/s J S D Construction : Rs.10,13,856/-
- **L-4:** Layak Singh : Rs.12,02,420/-
- **L-5:** M/s SSA Techno : Rs.16,52,354/-

Post opening of the sealed quotations, the Committee entered into further negotiations with the **L-1 bidder (M/s Sah Enterprises)** and successfully reduced the final contract value to **Rs. 6,82,040/-**, resulting in an additional saving of **Rs. 1,27,440/-**.

Resolution/Decision:

The Committee approved the final negotiated amount of **Rs. 6,82,040/-** and awarded the tiles fixing work for **LB-3** to **M/s Sah Enterprises**. The Facility Manager is instructed to issue the work order and ensure execution as per approved BOQ, quality standards, and timelines.

It was also agreed that tile fixing work will be extended to other two basements (UB & MB) with as per the final negotiated rates with L-1 vendor and work order for extended area of MB & UB will be served in due course.

8. Opening of New Bank Account – IndusInd Bank For making the account of society cashless.

The Committee discussed the requirement for opening a new bank account to facilitate smooth handling of day-to-day minor expenses through digital modes such as **UPI/QR code and net banking**, thereby minimizing cash transactions.

It was proposed to maintain an operational balance of **Rs. 50,000/- (Rupees Fifty thousand only)** in the said account for meeting small and routine expenditures.

Resolution/Decision:

The Committee, by majority, approved the proposal to open a new bank account with **IndusInd Bank**.

The Facility Manager is instructed to initiate and complete the account opening process and ensure that the account is enabled for **UPI/QR code-based transactions**, with the objective of reducing and minimizing cash handling. Proper controls and monitoring mechanisms shall be maintained for all transactions.

The Governing Body after due discussion of the matter has passed the following resolution.

"RESOLVED THAT a Current / Savings Account be opened with IndusInd Bank Limited, at Hansalaya Building, CP Branch in the name of Prakash Deep Flat Owners Welfare Society and the Society do hereby accepts such terms, regulations, conditions and / or stipulations as laid down by IndusInd Bank Limited for this purpose.

RESOLVED FURTHER THAT the Account shall be opened and operated by the following persons (Authorised Signatories) for and on behalf of the SOCIETY. The Mode of Operation of the Account will be Jointly ANY TWO of following signing authorities:

Name	Designation
1. Mr. D K Devesh	Secretary
2. Mr. Rajeev Mansulhani	Treasurer
3. Mr. Lokesh Kumar	Executive Member

RESOLVED FURTHER THAT the following persons (Authorised Signatories) are hereby authorised to do all such acts, deeds and things necessary and to sign, execute and submit all such documents as are necessary in connection with opening and operation of the said Account with IndusInd Bank Limited.

Name	Designation
1. Mr. D K Devesh	Secretary
2. Mr. Rajeev Mansulhani	Treasurer
3. Mr. Lokesh Kumar	Executive Member

RESOLVED FURTHER THAT IndusInd Bank Limited be and is hereby authorised to honour all Cheques, Drafts, Bills Of Exchange, Promissory Notes and any others drawn, made, accepted, endorsed or lodged for collection on behalf of the SOCIETY by and under the signatures of the above mentioned Authorised Signatories of ANY TWO and to act on any Instructions so given relating to operation of the Account which shall be binding on the SOCIETY.

RESOLVED FURTHER THAT the Authorised Signatories are hereby authorised to do all such acts, deeds and things necessary and to execute all such deeds, documents and other writings as are necessary or required to comply with all formalities as prescribed by IndusInd Bank Limited for carrying out such changes and modifications pertaining to the Account and / or to comply with the terms and conditions as may be suggested by IndusInd Bank Limited from time to time.

PRAKASH DEEP FLAT OWNERS WELFARE SOCIETY (Regd.
11 TH FLOOR, PRAKASHDEEP BUILDING NO.7, TOLSTOY MARG, NEW DELHI-110001.

Society Registration number: - S/362/2013/7390

Prakash Deep Flat Owners Welfare Society (REGD.) 11 TH Floor, Prakash Deep Building, 7 Tolstoy Marg, New Delhi -110001.

E-Mail ID: prakashdeeprwa@gmail.com, Ph: - +91 11 43560203, Mobile No. 9211728450

A Certified copy each of the Memorandum / Bye Laws are provided herewith. RESOLVED FURTHER THAT, the Resolution be communicated to IndusInd Bank Limited and shall remain in form until notice in writing through Board Resolution of their withdrawal or cancellation/change is given to IndusInd Bank Limited by the SOCIETY under the signatures of the Authorised Signatories and accepted by IndusInd Bank Limited."

9. Update of new signing authorities in Kotak Mahindra Bank Limited.

RESOLVED THAT

(a) Ashok Kumar Jain and Mr. Ravi Sharma to be deleted as Authorized Signatories in Account No. 5449027335 with CRN 854207568 held in the name of the said Prakash Deep Flat Owners Welfare Society (REGD) with Kotak Mahindra Bank Limited Delhi Branch.

(b) D K Devesh and Mr. Rajeev Mansukhani to be added as an Authorized Signatory in Account No. 5449027335, with CRN 854207568 held in the name of the said Prakash Deep Flat Owners Welfare Society (REGD) with Kotak Mahindra Bank Limited Delhi Branch.

(c) And the mode of operation of the Account will be as follows: - Jointly by any Two

1. Mr. D K Devesh- Secretary
2. Mr. Rajeev Mansukhani- Treasurer
3. Mr. Lokesh Kumar- Executive Member

(d) And that the Society/Trust/Association/Club hereby authorises above signing authority signed jointly by any two to open, operate and close the said account and to place Term Deposit(s) in the name of the Society/Trust/Association/Club for any tenure and to prematurely withdraw the said Term Deposit(s).

(e) And that the Society/Trust/Association/Club avails of the Net Banking, Phone Banking, Debit Card and Payment Gateway, Etax offered by Kotak Mahindra Bank. That the Society/Trust/Association/Club has read the terms and conditions applicable to these services and accepts the same.

(f) And that the Society/Trust/Association/Club undertakes to inform the Bank 15 days in advance in case any of its authorised signatory's Net Banking, Phone Banking, Debit Card and Payment Gateway access needs to be revoked. The Society/Trust/Association/Club will not hold the Bank responsible if it does not comply with the aforesaid term.

(g) That the Society/Trust/Association/Club hereby authorises the Bank to mail/courier the Debit Card and other enabling access such as PIN, password, etc. to the attention of the person(s) authorised as above at the mailing address recorded with the Bank.

(h)That the Society / Trust / Association / Club here by agree that for all existing investment accounts, including but not limited to 2 Way Sweep facility, or to be opened in the future will be accessible on Net Banking and transaction rights, if applicable, will be available subject to the authorized person having unconditional authority and having executed and granted a Power of Attorney / Mandate, as applicable in favour of the Bank and it is here by FURTHER RESOLVED that on behalf of the Society / Trust / Association / Club Mr. D K Devesh, Mr. Rajeev Mansukhani and Mr. Lokesh Kumar (jointly by any two) is here by granted the powers and rights to execute such Power of Attorney / Mandate, as applicable in favour of Kotak Mahindra Bank Limited [the Bank] in the form and manner stipulated by the Bank to enable it to make investments in its name.

(i) Until notice given in writing to the contrary, we authorise the Bank to honour operations and instructions under the signature(s) of our Authorised Signatories as have been duly instructed in respect of operations of the Account including through any or all channels by the Society/Trust/ Association/Club with the Bank and for all cheques, guarantee or other orders, which may be drawn or bills accepted or notes or negotiable instruments passed on its behalf or receipts for money owing by you to it and to debit such cheques, guarantee, orders, bills notes or negotiable instruments to its Account(s) with you whether such Account or Accounts be for the time being in credit or overdrawn or may become overdrawn debit.

(j) A copy of the above resolutions be furnished to the Bank duly certified under the signature of the Chairman/Managing Trustee of the Society/ Trust/Association/Club and that the same be acted upon by the Bank as conclusive evidence of the passing of these resolutions.

(k) These resolutions shall remain in force until amending resolutions are passed by the Society/Trust/Association/Club in the manner prescribed in its charter and copies thereof certified as true are furnished to the Bank.

(l) We confirm we have read and understood the Term & Conditions applicable to such Account and services relating thereto and shall always be bound by and abide with them and their amendments from time to time.

10. Introduction of QR Code Facility for Receiving Payments through Indian Overseas Bank.

The Committee discussed the need to facilitate easy and transparent payment collection from members and occupants through digital modes.

RESOLVED THAT the Society shall request its banker, ***Indian Overseas Bank*** to provide a QR Code facility linked to the Society's bank **account number 053102000005034** for the purpose of receiving payments digitally from members, occupants, and other stakeholders.

RESOLVED FURTHER THAT the introduction of the QR Code facility will facilitate ease of payment, improve transparency, and promote cashless transactions within the Society.

RESOLVED FURTHER THAT **Mr. Rajeev Mansukhani, Treasurer** of the Society, be and is hereby authorized to sign all necessary forms and documentation and coordinate with bank officials for activation of the QR code Facility.

11. Any Other Matter with Permission of the Chair

Additional point discussed: - Fire Audit and Future Upgradation of Fire Safety System

The Committee discussed the importance of conducting a **Fire Audit** for the building. Some members proposed that the Society should undertake a fire audit in the near future.

After detailed deliberation, it was agreed that the Society shall explore engaging an expert private vendor, duly certified by the **Delhi Fire Service**, for carrying out the fire audit. The exercise will be planned either in due course of time or prior to renewal of the Fire NOC.

It was further discussed that based on the observations and recommendations of the fire audit report, the Committee shall consider necessary upgrades to the existing fire safety systems.

The Secretary apprised the members that, at present, the fire safety systems in the building are operational and functioning satisfactorily. However, the systems are relatively old and may require upgradation.

Resolution/Decision:

The Committee decided that, subject to availability of funds and prioritization of works, future upgradation may include replacement and improvement of systems such as:

- Fire alarm system
- Sprinkler system across all floors
- Hydrant and hose reel systems
- Any other components as recommended in the fire audit report

The matter shall be taken up for final decision after receipt of quotations and audit recommendations, as and when the Committee decides to undertake the fire safety audit through a professional agency.

Executive Committee Members Signatures:

Ms. Ekta Choudhary – President **(Through VC)**	E. Choudhary
Mr. Krishan Kumar– Vice President **(Through VC)**	
Mr. D. K. Devesh – Secretary	
Mr. Rajeev Mansukhani- Treasurer **(Through VC)**	
Mr. Sunil Ambardar – Joint Secretary **(Through VC)**	
Mr. Lokesh Kumar – Executive Member	
Mr. Tarun Vohra – Executive Member **(Through VC)**	