



Prayag Association Of Apartment Owners

NEW KOLKATA PRAYAG

Ref No. : PAAO/Notice/10/2023-24

Dated : 22.06.2023

NOTICE

Sub : Common Area Maintenance and Club Charges

This is for your kind information that during the AGM held on 28th May 2023, the treasurer proposed a common area maintenance (CAM) charge of Rs 3 per square foot including club house charges. However, the members have decided that the charges will remain the same as the existing rate as specified in a table until further deliberation in future SGM sessions. It was further decided that some measures like cost cutting or commercial exploitation of common spaces are to be taken to combat deficit budget in 2023-24.

In the last Board meeting held on 18th June 2023 it is decided that, with the objective of reducing expenses, the association will implement cost-cutting measures in all possible areas without significantly degrading the service level. Additionally, the association will make efforts to maximize revenue by renting out common spaces and facilities within the boundaries of the law.

Accordingly, the Board decided that the Association shall raise Bills from the applicable months @ Rs.2/- per Sq Ft on the Super built area as per the existing rate. In fact the cash outflow from the members will be reduced a little because of the non-applicability of the GST. The Club House membership fee of Rs.3000/- Plus GST shall be charged over and above the said amount one time for the whole year as per existing rate. [as per CGST Act & SGST Act, GST is leviable on club membership fee].

However, in the case of any delayed payment, default, or negligence on the part of the members, a penalty interest will be charged as per the decision of the Board.

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A comparative table is given below for clarity

Type	SQ FT	Need to pay to PAAO for current year		We paid to Alcove earlier	
		Monthly maintenance @ Rs.2 / SQ FT	One time yearly Club membership including GST	Monthly maintenance including GST	One time yearly Club membership including GST
1 BHK	540	1080	3540	1274	3540
1 BHK	549	1098	3540	1296	3540
2 BHK	884	1768	3540	2086	3540
3 BHK	1040	2080	3540	2454	3540

There will be minor deviation if the SBA of a flat is different from the above list.

The Club house cards shall be renewed with effect from 15th July 2023. Subject to payment of current Bills.

We hope that with the expected cost-cutting and revenue generation, the association will be able to meet its financial obligations, provided that members pay their dues in time or in advance. In the event of any shortfall or financial exigency, a supplementary budget will be presented to the members in a specially convened SGM for that purpose.

Considering the above, the current Maintenance and Club Charges will be as follows:

Common Area Maintenance Charge - @ Rs.2/- per sq ft. per month
Monthly Club Membership Fee (one time for a year) - Rs 3000/- Plus GST

The bills will be sent shortly. **The members of Tower 1, 2 & 3 need to pay bills from the month of May 2023 and the members of Tower 4, 5 and 6 need to pay bills from the month of June 2023. Any surplus amount left in the individual ledger as on 30th April 2023 [for towers 1,2, & 3] or 31st May 2023 [for towers 4,5& 6] will be adjusted in the current year.** Members are requested to update their e-mail id and Contact number in case the bills are not received by them. For updating e-mail id and contact number the members may contact the Accountant **Shri Suresh** at **9331943793** or mail to Association email id prayagnewkolkata@gmail.com.

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Members are encouraged to pay for future months as an advance deposit. In such cases, bills will be generated with zero dues until there is a balance in the members' ledger. At present, we are unable to provide any discount on block payments as it was not approved in the AGM. Considering the precarious financial condition of the association, we request all members to pay in advance.

Please Communicate the Flat and Tower number with the reference of payment for credit of the same in the Individual ledger maintained by us.

We would like to express gratitude to all for support and request all members to make payments to the best of their ability.

Error (if any) may be regretted and will be corrected in the future.

With Regards

Bhaskar Sengupta

President

President

Prayag Association of Apartment Owners
449/A/2 G. T. Road, Mahesh
Serampore, Hooghly, 712202

