

CAM Charges Review - A Timeline of Work done till from inception till date.....

CAM TEAM 2020 and UFM interactions since the new team took over in first week of January 2020

A summary of interactions done till date (8th January 2020 till 1st March 2020):

Date	Remarks
8 th January 2020	First Meeting with UFM CEO, Finance team attended by CAM Team 2020
9 th January 2020	Email sent to UFM to withdraw 1) The unilateral notice to increase CAM to 3.00/ w.e.f February 2020 2) Restore CAM Payment due date to end of month from 15 th .
10 th January 2020	First email sent by CAM team requesting data/documents relating to UFM/CAM.
13 th - 14 TH January 2020	Reminder / follow up done with UFM to put CAM hike on hold until review is completed by 15 th February 2020 and to revise the Monthly due date to end of the month.
15 th , January 2020	First set of documents received from UFM.
22 nd January 2020	Reminder / follow up done with UFM to: <ul style="list-style-type: none"> a) put CAM hike on hold until review is completed by 15th February 2020, b) to revise the Monthly due date to end of the month. c) Update on UFM BOD / Committee meeting on above poin
23 rd January 2020	<ul style="list-style-type: none"> - CAM Queries email # 1 sent to UFM, seeking response on specific points. - Reminder sent for providing pending documents as requested earlier.
25 th January 2020	<ul style="list-style-type: none"> - Second set of documents received from UFM in response to a previous email.
27 th January 2020	<ul style="list-style-type: none"> - CAM Queries email # 2 sent to UFM, seeking response on new points.
28 th January 2020	Email received from UFM suggesting that: <ul style="list-style-type: none"> - CAM be hiked w.e.f February 1, 2020 -Review can go on simultaneously and once done the CAM rates can be reviewed again - Without hike, almost impossible to continue providing services to Urbana residents through UFM.
29 th January 2020	Response sent by CAM Team to above UFM email stating that: <ul style="list-style-type: none"> -UFM proposal is completely unwarranted since there was an agreed timeline of 15th February 2020 -CAM team ready to meet UFM with our findings basis limited data provided till then. <p>Response received from UFM that they are unable to meet on that day and can meet at a later date since UFM office closed due to Saraswati Puja holidays.</p>

31 st January 2020	Email sent to UFM stating that CAM Team can meet on Saturday post 5:00pm or even on Sunday, 2 nd February 2020.
31 st January 2020	In line with meeting / discussions done by CAM team with UWA President, UFM Director was requested to put on hold the impending hike in CAM to 3.00/- from 1 st Feb 2020 until a meeting happens on 4 th February between CAM team and UFM to discuss the findings / initial report of CAM Charges review done.
3 rd February 2020	<p>CAM team prepares and sends out a 17-page CAM Review report to UFM, basis data provided till then, having reviewed each line item of revenue and expense for the period 01.04.2019 till 31.12.2019.</p> <p>Report captures CAM Team's cost estimates vis-à-vis the estimates provided by UFM and the difference therefrom to arrive at initial CAM cost per sqfeet.</p> <p>Report also poses multiple unanswered queries to UFM, request for additional data. If proper cost allocation is done between Tower Related costs to CAM and other areas of Urbana (Club, Bungalows, new upcoming phase), the hike is not needed. In fact, there is scope for it to get reduced.</p> <p>CAM team concludes report on the note that there is sufficient data to prove that a hike over and above current cost of 2.25/- is presently not warranted.</p> <p>CAM team requests UFM for a meeting date and time to discuss this report.</p>
5 th February 2020	<p>UFM CEO replies around 4:13PM on behalf of UFM, stating that we have been dragging this issue of CAM hike since 2016.</p> <p>They also point out a specific CAM Team comment which they found objectionable.</p> <p>Instead of addressing financial queries in CAM team's 1st Report, they chose to deflect and camouflage the real issue by only referring to a CAM team report comment, comparative rates in other Kolkata complexes and indicating their unilateral intention of raising CAM to 3.00/- sq feet w.e.f 1st Feb 2020.</p>
6 th February 2020	<p>CAM team sends out a response at 11:56 am to above mail from UFM, stating the following:</p> <ul style="list-style-type: none"> - CAM team 2020 started this review in right earnest after first meeting on 8th January 2020, seeking to arrive at a mutually acceptable, logical conclusion to CAM charges within a time bound manner (15th Feb 2020).

	<ul style="list-style-type: none"> - CAM team also clarifies to the comment which UFM found objectionable by providing the context of the statement and also offering their apology in case it hurt the sentiments of any individual of UFM. - CAM team categorically stated that any CAM Hike is presently untenable, unwarranted until complete data is provided/shown, open queries responded to the satisfaction of CAM team. - Requesting UFM to meet CAM team over next few days to discuss and attempt to reach a logical conclusion at the earliest. <p>The UWA President and Secretary, on the basis of CAM Team's report, categorically turned down verbal requests made by UFM, through their representatives, on the morning of 6th Feb to send out notice of CAM hike to 3.00 sq feet w.e.f 1st February 2020, stating that any hike will not be paid for by residents until CAM Team queries are satisfactorily resolved.</p> <p>Further, CAM team wrote to UWA President seeking his intervention on way forward / to get UFM to meet CAM team to discuss the report and CAM Charges.</p>
7 th February 2020	<ul style="list-style-type: none"> - CAM TEAM Meeting with UFM CEO, Finance Team - MoM shared
11 th February 2020	<ul style="list-style-type: none"> - CAM TEAM Meeting with TATA AIG Insurance, UFM CEO, Finance Team, Renu Saharia - MoM shared on Insurance Policy Meeting.
13 th February 2020	<ul style="list-style-type: none"> - Follow up and reminder email sent to UFM for reversal of Interest levied - Jan CAM 2020 - Due Date timeline reversal follow up done
21 st February 2020	<ul style="list-style-type: none"> - Meeting with CARRIER AIRCON – Renewal contract negotiation meeting attended by UFM CEO, CAM-T, Sandeep Kumar, UFM Finance representative. - Serious lapses discovered by CAM-T when they did physical verification of AC Units installed in the Tower lobbies.
25 th February 2020	<ul style="list-style-type: none"> - Follow up done with UFM to share updated Expenses and Income statement based on feedback given after 11th February meeting with UFM – CAM-T.
26 th February 2020	<ul style="list-style-type: none"> - CAM TEAM Meeting with UFM CEO, Finance Team - MoM shared. - Agenda was to explain CAM-T cost allocation rationale - UFM acknowledged that most of the points raised were logical.
28 th February 2020	<ul style="list-style-type: none"> - Follow up and reminder email sent to UFM for reversal of Interest levied - Jan CAM 2020 - Due Date timeline reversal follow up done

29 th February 2020	<ul style="list-style-type: none"> - UFM unilaterally sends notice, hiking CAM from 2.25/- to 2.75/- - UWA CAM-T immediately writes to UWA President and Secretary seeking their intervention.
1 st March 2020	<ul style="list-style-type: none"> - CAM-T issues a formal advisory to UWA President, Secretary, UWA groups To refrain from paying the 2.75/- rate. - Advised residents to pay at old rate of 2.25/- until the cost is justified by UFM and acceptable to UWA CAM Team 2020.
1 st April 2020	<ul style="list-style-type: none"> - UFM unilaterally issues new invoice on ADDA for April @ 2.75/-
2 nd April 2020	<ul style="list-style-type: none"> - UWA President writes email to UFM expressing his displeasure at UFM raising fresh invoice @ 2.75/- in spite of unanswered queries of CAM TEAM 2020. - He also told UFM that until CAM TEAM receives the response from UFM and is satisfied with the response, the residents have been advised to continue to pay at old rate of 2.25/- - He again requested UFM to show all expenses to CAM team before payment is released by UFM after 21st March till 14th April 2020. - UFM CEO sends a strongly worded reply, trying to justify CAM increase due to increase in expenses due to COVID 19 crisis and accuses UWA President of being insensitive at this time of crisis.
3 rd April 2020	<ul style="list-style-type: none"> - CAM TEAM 2020 sends a response to the email sent by UFM CEO. - Email contains a point by point rebuttal of the points raised by UFM. - We clearly put on record our appreciation, gratitude towards the staff which has stayed back at Urbana and reported for duty from 10th March 2020 till 3rd April 2020. - We also put on record our displeasure on receiving such an email from UFM since it was clearly a way to deflect attention from the real issues of CAM.
4 TH April 2020	<ul style="list-style-type: none"> - CAM TEAM 2020 sends another follow on email to UFM Directors, UFM CEO - Email seeks to recap the CAM discussions, progress made till now, actionable going forward. - CAM TEAM articulates that any UFM expense has to be justified and agreed upon by UWA.
11 th April 2020	<ul style="list-style-type: none"> - Sujit Bhattacharya, on behalf of CAM TEAM 2020 and Debjani from UFM decide to break ice, meet to resume the CAM Discussions with a renewed intent to take the matter to its logical conclusion. - Mrs. Debjani committed to giving as much time needed over next few weeks to resolve and fix the CAM Rate.

13 th April till 8 th May 2020	<ul style="list-style-type: none"> - A series of 10 meetings occurred between UFM Management and UWA CAM Team 2020 - We went through all expense and income heads, each line item wise, got UFM to provide all details. - We reviewed each expense and income ledger on Tally of UFM system. - Every expense was questioned, justification sought, whether it was appropriately accounted for, whether they were appropriately allocated across Towers, Bungalows, Club and BNRI. - CAM Team 2020 deliberated and convinced the UFM and BNRI Management on the below: <ol style="list-style-type: none"> 1) Proportionate Cost Allocation to be transferred from Towers CAM (currently 100% cost borne by Tower residents until April 2020) to the other Cost Centres – Bungalows, Club Urbana, BNRI. 2) The cost allocation percentage % across each income and expense line item was worked out and then agreed upon after CAM TEAM 2020 received justification and documentary evidence as and where appropriate. 3) The principle followed in determining was a function of the sharing of common resources between Towers, Club, Bungalows, BNRI. 4) Certain Cost Amounts were to incorrectly accounted for and captured in the books accordingly due to errors by UFM Finance team.
8 th May 2020	<ul style="list-style-type: none"> - Meeting held with UFM Senior management - a final CAM number was arrived at between CAM TEAM 2020 and UFM represented by Debjani. - Debjani from UFM said that she would get the approval for the new CAM Rate from the Board of BNRI. - Anand Saraf, on behalf of CT 2020 also said that we meet again after this new rate and MoM is shared with, discussed and approved by UWA President.
9 th May 2020	<ul style="list-style-type: none"> - Anand Saraf and Raja Saraogi, on behalf of CT 2020, update UWA President Sanjiv Ganeriwala on phone, taking him through all discussions that took place with UFM Debjani and team, updated him on the CAM Number of 2.40/- that was arrived at in the 8th May meeting with UFM. - Anand Saraf sent the Draft MoM to UWA President Sanjiv Ganeriwala for his detailed review and approval. - UWA President Sanjiv Ganeriwala provided his approval to go ahead with rate of 2.40/- and execute the same with UFM on behalf of UWA.

11 th May 2020 – 14 th May 2020	<ul style="list-style-type: none"> - UFM came back to CT 2020 with a proposal to hike the CAM from 2.40/- to 2.55/- primarily to absorb and cover the losses being currently incurred in running the Club Urbana Restaurant and other Club operations. - Debjani from BNRI confirmed the decision of BNRI Board to not contribute any money from 1st January 2020 towards minimising the club losses. As per them, BNRI had been paying 5.00 lakhs per month to pay certain fixed costs of the club, mainly utilised to pay salaries of Club Outsourced staff which has an expense of 5.00 to 6.00 lakhs per month. - CT 2020 met UFM team and reworked again on Club financials – restaurant financials. We shared our findings on the same with UFM – key findings were extremely high fixed costs, extremely high Cost to Income Ratio, below par gross margins, high purchases relative to cost of sales, thereby rendering the Restaurant operations unsustainable unless BNRI continues to fund the losses, keeping the bigger picture in mind, as an owner of Club Urbana. - We also communicated to UFM that residents are not owners of the Club and hence it was not possible for residents to bear the financial losses from Club, especially due to Restaurant operations each month. - CT 2020 politely turned down the UFM proposal to hike CAM to 2.55/ to bear the above losses. The same was agreed upon by UFM in concurrence with BNRI representatives
14 th May 2020	<ul style="list-style-type: none"> - 8th MoM signed and executed by UFM, BNRI representatives and CAM TEAM 2020 members around 8:30 pm. - CT 2020 informed UFM to raise the Invoice once CT 2020 confirms to UFM.
15 th May 2020	<ul style="list-style-type: none"> - Anand Saraf sends an e-copy of the executed MoM to UWA President, UWA Secretary.

Thank you

UWA CAM Team 2020

Sujit Bhattacharya, Raja Saraogi, Anand Saraf