

Dear Parents,

Greetings of the day!

This email is in reference to the meeting held on Thursday, 16th January 2025 to resolve the outstanding matter and having complete access to the learning spaces for all.

Pursuant to our meeting with parents and our assurance to them, the School Trust - PNES agreed to enter into Consent Terms with Thane Bharat Sahakari Bank Ltd and file the same before Debt Recovery Tribunal (DRT) on 24-01-2025.

Accordingly, both parties namely PNES & Thane Bharat Bank signed the Consent Terms on 27th January 2025 in the Bank's Central office in Thane. PNES has made an initial payment of **4 Cr.** Hence the matters are resolved between both parties and as a result the school will continue to use all the spaces including basement, terrace and auditorium.

The minutes of the meeting held on Thursday; 16th January 2025 are attached herewith for your reference.

Thank you all for your understanding and support as always!

Warm regards

Team TOS

P.S: Scroll down to view 'Minutes of the Meeting' held on 16.01.2025

The Orchid School

Minutes of the Meeting

Date: 16.01.2025

Venue: Library

Members Present:

- Mr. Vilas Patil – Executive Secretary, PNES
- Dr. Namrata Majhail - Director
- Ms. Sangeeta Kapoor - Principal
- Ms. Atreyi Saha - Vice Principal

Parents of Class I to XII

Sr. No.	Issue/Subject	Discussion and Decision
1	Legal Issues with the Bank	<ul style="list-style-type: none">• Namrata Di welcomed the parents and Mr. Vilas Patil and shared the agenda and the purpose of the meeting.• She gave a brief context of this meeting and invited Mr. Vilas Patil to address the parents.• Mr. Vilas Patil welcomed all the parents .He informed the parents that PNES, the board which runs The Orchid School has acquired the basement, Auditorium and 5th Floor on rent from VVDPL, the original owners of this land.• VVDPL unfortunately had mortgaged these specific properties to the Thane Bharat Sahakari Bank.• Due to default of payment, the bank has sealed these locations after warning to the defaulters.• However, as the notification was not directly shared with PNES, the board was not aware of the sudden sealing of the property.• PNES has currently appealed in the High court and based on their directives the case is underway in the Debt Recovery Tribunal.• On24th January 2025, the board will pay the bank the said amount and acquire all these spaces.• However, as these are legal matters, the same may take time till end of February 2025 to have a final closure.• He assured the parents that the school was financially extremely sound, and the board was actively looking into this issue.
2	Parents queries	<ul style="list-style-type: none">• Few parents enquired about the duration of the case and showed their concern with the fact that the school students were being inconvenienced due to this legal case.• Few parents also enquired about the consecutive annual fee hike of 12% as they were worried that this trend of fee increase would not be

		<p>accepted.</p> <ul style="list-style-type: none"> • Parents enquired as to what was the amount still recoverable from government for RTE students. • Parents shared that the deficit of income from RTE should not be a deciding factor for earmarking the fees for the other students. • Namrata Di mentioned that during Covid since 2020 the school had not increased the fees as per its usual percentage. Hence, the current fee hike may seem high, however averaging it would ensure that the school has not abruptly increased the fee. • A few parents requested the management to send an email to all parents justifying the fee hike and sending them an assurance for a reasonable increase next academic year. This would instill a sense of confidence amongst the parent community. • Namrata di shared that the PTA Minutes are put on website as a practice after every meeting.
3	Closure	<ul style="list-style-type: none"> • After having shared the concern over present scenario ,parents appreciated the transparency and openness to share the details of the matter related to school Premises. • Namrata Di and Sangeeta Di thanked the parents for showing trust in the school authorities and assured them that the school would leave no stone unturned to make the teaching learning an enjoyable process for the students.