

PUNE RESORT'S BASHO POOL AREA TO BE SOLD: MANAGEMENT TELLS CHARITY COMMISSIONER OF FINANCIAL CRISIS.

Well, it seems that the rumours are true.

The trustees of Osho International Foundation have agreed to sell the Basho swimming pool complex of the Pune resort to the wealthy Bajaj family, best known for their manufacture of India's rickshaws and motorbikes.

The sale price is reported to be around US \$13-14 million, or 107 crore rupees.

The move comes after the resort has been closed for one year, due to the coronavirus pandemic.

According to the trustees, the sale is needed because the Covid-19 pandemic has "severely affected the cash flow of the Trust leading it into dire need of funds to meet its financial obligations."

The trustees further state that they "will not have any income for a long period of time but there will be fixed costs for maintaining the premises and properties of the trust."

The sale depends on approval being granted by the Charity Commissioner of Maharashtra, since OIF is a registered charitable trust and requires state approval for any property transfer.

Details of the proposed sale are contained in a public document, submitted by OIF officials to the Charity Commissioner's offices in Mumbai, applying for official approval.

According to the document, the agreement with the Bajaj family was concluded in November last year, after OIF had invited bids for the sale of the Basho area, which comprises Plot No.15 and Plot No.16 Koregaon Park. The Bajaj family made the highest offer.

The two plots of land are contiguous with property already owned by the Bajaj family, located directly behind the Basho swimming pool and changing rooms.

OIF's application to the Charity Commissioner contains details of the foundation's income and expenses from April thru September last year, showing a significant financial deficit.

It also states that the Bajaj family has been willing to pay above the current market value for the properties as a way of helping OIF meet its obligations and maintain the Pune Resort over a sustained period of time until the financial crisis is over.

Trustees for OIF are given, with their legal names, as Mukesh, Devendra, Sadhana and Pratap.

There has been no official statement, as yet, from OIF, either confirming or denying the property transfer agreement.

Opponents of OIF and its policies have announced their intention to oppose the transfer.

Please note:

This post is intended as information for my sannyasins friends and is not an invitation to post long political diatribes, rude comments, rallying cries, or emotionally charged opinions, either for or against OIF.

Kindly keep your comments polite, courteous, civilized and above all brief! Offensive language will be deleted.

FYI: To avoid confusion, it needs to be pointed out that Osho International Foundation is a public charitable trust, registered in India.

It is not to be confused with Osho International Foundation Zurich, based in Switzerland, headed by Jayesh, with board members including Amrito, Raj and Pramod.

Public document reference: <https://s.docworkspace.com/d/APqdWT2IsJMn-ZGVz-idFA>

From: Anand Subhuti (Facebook).