

UPDATE
GURGAON, SECTOR -95 PROJECT

Current update/ timelines have already been intimated to all allottees through website and SMS. Additional inputs are as follows :-

(a) **Efforts by AWHO to Revive the Project.** AWHO took following measures to speed up the work at site :-

- (i) Adequate verbal & written Notice issued to builder.
- (ii) Series of meeting of MD/Dy MD (Tech) with Chairman of builder & other members.
- (iii) Opening of Joint Account.
- (iv) Signing of MOU to achieve the PDC of Dec 17.
- (v) Amendment to CA to complete the work by Apr 18.
- (vi) Special ECM held in Sep 17 to give last chance to contractor for completion of balance work.

(b) **Penalty to Contractor.** Contractor has already been levied penalties according to contractual obligations. Bank Guarantees have already been encashed by AWHO after cancellation of Contract with M/s Ramparastha Promoters and Developers Pvt Ltd. The project is being managed as per contract provisions keeping in mind the interest of all allottees.

(c) **Commencement of work.** Work is likely to re-commence by Jul 18.

(d) **PDC.** Revised date of completion of work is 30 Sep 2019.

(e) **Demand of Instalments by AWHO.** The schedule of payment of 95% was due during Jun 2014, however the same was postponed till Feb 17 due to delay in project. The collection of installment is fully justified in view of assurance from M/s Ramprastha Promoters and Developers Ltd for fresh fund infusion and speeding up pace of work. Also it is for information that AWHO takes amount in advance and then the next particular stage is progressed. Payment Plan of AWHO is absolutely connected with the physical progress at site.

(f) **Carpet Area and Super Area.** The project is registered with Haryana RERA. It is intimated that Super Area of DU includes the Carpet area of DU, Cupboard, Wall, Balcony, Common/Circulation areas. The same already given in Technical Brochure provided alongwith Booking Letter.

(g) **Cost of DUs.** Cost of DUs has been charged as per Booking Letter / Technical Brochure given to allottees at the time of booking which has already been accepted by them. Cost of DU excludes cost of parking and constr of schools (mandatory requirement by state authorities for completion of the project). Now , the project has gone into Risk and Cost Contract and any change in the cost will be intimated later based on lowest tender received (L1 tenderer), if required.

(h) **Balconies.** Balconies are being provided as per Technical Brochure at the time of booking of DU and there is no change in the specification.

(j) **Appointment of Contractor.** Contractor, M/s Ramprastha Promoters and Developers were appointed with due approval of management of AWHO and all procedure of contractual obligation were followed.

(k) **Compensation to Allottees.** As AWHO is 'No Profit No Loss' Organisation, there is no provision for compensation to allottees for reasons beyond control of AWHO, as per Para 74 of Master Brochure. However, all funds received are ploughed back in the project account and in case of any surplus fund at the time of closure of the project, the same are refunded to the allottees. The same has already been done earlier in case of other AWHO projects also.