

GURGAON SECTOR-95 : STATUS UPDATE

1. The original date of completion of the project as per Technical Brochure was Dec 2015. The Probable Date of Completion (PDC) has since been revised and it is expected to be completed by Jun 2017. In spite of best efforts, due to various reasons beyond the control of AWHO, the delay has occurred. Some of the reasons which have lead to this delay are noted below :-

- (a) Less resources infusion by the contractor.
- (b) General slow down in the building industry due to non availability of finance. It is clarified that even though AWHO is holding the money, already taken from the allottees, the same is released to the Contractor against the work done only. The contractor has to first infuse funds for the construction against which AWHO can release funds.

2. AWHO has taken a number of steps to give impetus to the work and push towards completion. Some of the steps taken are as follows :-

- (a) Hold number of meetings at the level of MD, AWHO with the top management of the firm.
- (b) Fortnightly monitoring meetings held, alternately at this HQ and at the site, with the site staff, under Chairmanship of Dy MD (Tech)
- (c) Penalized the contractor as per Contract Provisions.
- (d) Released advances to the Contractor against Bank Guarantee Bonds.
- (e) An MOU has been signed, over and above the Contract, to force commitments from the Contractor for infusion of addl funds, failing which firm would have no claims whatsoever on the legal steps taken by AWHO including opening up of a Joint/Escrow Account for further payments.

3. Owing to persistent steps being taken, the working strength has increased to 700 people on the ground which is likely to increase further.

4. It is also intimated, for the knowledge of allottees, that option of cancelling the contract and getting the work done through Risk & Cost Contract, has been considered but has been temporarily kept on hold as it is not in the interest of the allottees at this

stage. However, AWHO reserves the right to exercise this option, if there are further delays.

5. As regards payments made vis-à-vis the progress of the work, it is assured that the progress of the work is in consonance with the payments so far made by the allottees. The same is clarified as follows :-

(a) The progress reflected in website is the physical progress of the work, where as the cost indicated includes cost of the land, est charges, contingency charges etc in addn the constr cost itself.

(b) The cost of the land is approx 46% and the est and contingency etc is about 5%. That cost of construction therefore, is about 50% of the total cost.

(c) 60% physical progress indicates 60% of the 50% of construction portion ie 30% of overall project cost. To this if you add 46% of land cost which has been paid, total progress works out to 76%.

(d) The cost of parking is also required to be paid to the contractor as per progresses of the work, whereas cost for the same is recovered from the allottees only with the last instalment of 5%.

6. For any further query the allottees may contact:-

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