

AWHO SECTOR-95 GURGAON
SALE OF SCHOOLS

1. A number of queries have been received from allottees of Sec – 95, Gurgaon as regards the advertisement given in news papers on 30 Jan 2019 for sale of partially constructed schools in Sec – 95, Gurgaon. The reason for the same is as explained in succeeding paragraphs.

2. The approved layout of Sec 95 Gurgaon mandates construction one Primary and two Nursery schools on approx 1.6 acres of land. The same have been partially constructed (approx 25%) by M/S Ramprastha Ltd till the time their contract was cancelled in Jan 2018. Subsequently the balance construction is a part of the contract finalised with the new contractor (M/S Baba Construction Pvt Ltd) as a separate schedule, for which work order on the contractor is yet to be placed.

3. The total expenditure likely to be incurred on the construction of schools is as under :-

(a)	Expenditure incurred till date on construction of schools by M/S Ramprastha Ltd incl cost of land	- Rs 9.0 Cr.
(b)	Quoted by M/S Baba Constr Pvt Ltd (new contractor) to complete the balance constr	-Rs 11.00 Cr.
	Total	----- Rs 20.00 Cr -----

4. The allottees were asked to pay the share of payment of school construction vide HQ AWHO letters dt 30 Jun 2015 and 07 Aug 2018 respectively. However, it is found that a large number of allottees have defaulted in their payment leading to a financial crunch in completion of the project.

5. In order to meet the financial shortfall and mitigate the financial liability of the allottees it was proposed to sell the partially constructed schools alongwith land, and credit the proceeds to the project. This issue of disposal of schools was discussed in the meeting with group of allottees from AWHO Sec-95, Gurgaon at HQ AWHO on 13 Jul 2018, and was subsequently approved in the 136th ECM held on 02 Aug 2018. AWHO was permitted by the ECM to attempt disposal of partially constructed schools alongwith land, and credit the sale proceeds to the project account, thus reducing the allottees' overall liability.

6. Accordingly, the advertisement has been published in news paper on 30 Jan 2019. In case suitable bid is recd, cost of schools will not be loaded on allottees, and amount will be accordingly adjusted in the overall liability of allottees.