

Minutes of meeting held on 29.01.2019 at CGEWHO's office at 70, Janpath with PMC Members and beneficiaries of Greater NOIDA housing scheme

Reference is made to the meeting held on 29.01.2019 at CGEWHO's office at 70 Janpath whereby PMC members and some beneficiaries were present. The meeting was held with regard to the consent being asked for, from all the beneficiaries regarding construction of Phase II project. The following points were clarified, which are in continuation to our letter No. T-508/17 dated 17 Jan 2019 :

- i) Initially CGEWHO planned to construct 2130 DUs including 672 DUs of Type D with 8 acres of land for future expansion including CGEWHO's office. However, due to under subscription of Type D, construction of 6 blocks with 336 DUs of Type D was shelved. The cost of land being charged from the present beneficiaries is as per NOC issued with Allotment Letter, the cost of land includes finance cost, land cost and cost paid towards additional FAR purchased to Greater NOIDA Industrial Development Authority (GNIDA), details of which are as under :

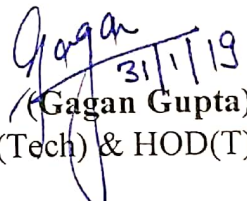
Type	Cost of Land (Rs)
A	249,999/-
B	410,547/-
C	537,377/-
D	769,776/-

As clarified above, 336 DUs of Type D were shelved, the cost of land on which these DUs were to be built have not been recovered by CGEWHO. This unrecovered land cost will be charged from the beneficiaries of Phase II project (i.e. Villas).

- ii) Initially, the total cost of the ancilliary buildings was to be borne by 2130 beneficiaries. Since 336 DUs of Type D were shelved (super built up area of around 705600 sq ft), the contribution towards ancilliary buildings has also not been recovered by CGEWHO. The same will be charged from Phase II beneficiaries. Since the construction of ancilliary buildings is compulsory to complete the project and if the consent is not received the contribution as explained above will be charged from Phase I beneficiaries.
- iii) Initially on approximately 30 acres, 2130 DUs were being built, now with Phase II project coming up in the balance land, only 1959 DUs (approx.) will be built, which will lead to less burden on the amenities and infrastructure of the project (1794 DUs and (approx.) 165 villas.

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- iv) As per the Scheme Brochure, Part A Para 3(g) of the salient features, it was clarified that the cost of Phase I is calculated with the assumption that CGEWHO shall be able to dispose of approximately 1500 covered car parkings under stilts and basements @ Rs.3.00 lacs each which shall credit Rs.45 crs to the project. If the referred parkings are not sold or partially sold, the cost of unsold parkings will be also be charged to Phase I allottees. Hence, to avoid the burden, the substantial part of said parking cost will be charged from Phase II project passing benefit to Phase I project to that extent in case the Phase II (Villa) is constructed.
- v) It is also clarified that there is no change in the layout of Phase I project. It is also assured that the construction of Phase I project will not have any impact on the agreed time schedule if you give consent of proposed villas. However, if your consent in favour of construction of proposed Villa(s) is not received, the option for construction of EWS houses on the balance land will also be explored by CGEWHO as per the guidelines of GOI.
2. Hope the above clarifications will stop all the speculations amongst the existing allottee(s) and they will not hesitate to forward their consent in the Consent Form as enclosed with IV call-up letter.


31/11/19
(Gagan Gupta)
Dy Director (Tech) & HOD(T)