

Minutes of the Meeting with Members of the Project Monitoring Committee (PMC)-
GN Project

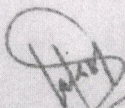
held on 24th Aug 2021

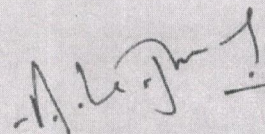
A meeting of the members of the Project Monitoring Committee (PMC) of Greater NOIDA Project was held under the Chairmanship of Sh. Dinesh Kapila, CEO, CGEWHO at 2.30 p.m. on 24th Aug 2021 in the room no. of Economic Advisor, M/o HUA, Nirman Bhawan. The following were present in the meeting:

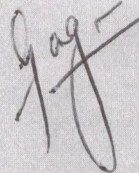
CGEWHO	Representative of M/o HUA	Members of PMC
Sh R C Agarwal, Director (Fin)	Sh Sanjeet Kumar Bhagat, Under Secretary (AA)	Dr Ashish Kr Jaiswal
Sh Gagan Gupta, Director (Tech)		Sh Rajesh Singh
		Sh Lalit Mohan Pandey
		Sh Lakshmi Chandra
		Sh CP Singh (Beneficiary)

2. At the outset, CEO welcomed the PMC members and briefed about the project. Major outcome of the meeting are as follows:-

- i) All efforts will be made by CGEWHO to give physical possession of the DUs in mid of December 2021, after getting due approval(s) from the statutory authorities.
- ii) It was brought to the notice of PMC members that as per the terms of reference, PMC is constituted mainly to review the progress of the project. However, with regard to the pre-final costing, following issues were discussed / considered:-
 - a) All the components of the costing were discussed in detail apart from the issue of sale of parkings and ancillary buildings. CGEWHO informed that the estimated cost of Rs.3719/per sqft was arrived at taking into consideration the receipt of Rs.45 crores estimating that the allottees will purchase 1500 additional car parkings. As of now, only 133 nos. of additional car parkings have been committed by the beneficiaries despite sending two offer letters for the same. However, now it is estimated that the allottees will purchase 500 additional car parkings and accordingly the receipts of car parkings are taken as Rs.15 crores instead of Rs.45 crores. This is likely to result in an increase of pre-final costing over the provisional costing.
 - b) Additional car parkings @ Rs.300,000/- will be allotted under the stilts initially. There are 312 car parkings under the stilts and if CGEWHO receives demand for more parkings, this will be allotted under the basement after the total no. of stilt parking are exhausted. There are 101 double Independent Car parkings in the basement, which will be sold @ Rs.400,000/- for the same.
 - c) The cost of construction of ancillary buildings has already catered in the costing and are being charged from allottees of Phase I and proposed Phase II project. Hence, the proceeds of auctions of ancillary buildings will be distributed to the beneficiaries in an appropriate ratio against the cost of ancillary buildings charged to Phase I & II project. Members of PMC proposed that the benefits of proceeds of auctions of ancillary buildings may be given to phase I only as it is being constructed from amount received from Phase I only. The issue will be discussed separately.


Sh. Lakshmi Chandra
Member

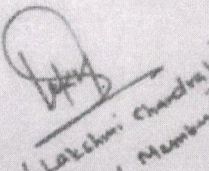

(Dr. A. K. Jaiswal)

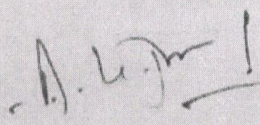

Gagan

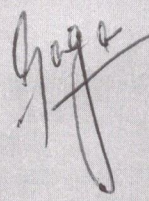

Sh. Rajesh Singh

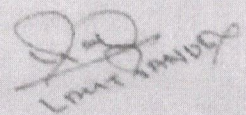
- d) PMC had proposed (as per the brochure-2011 [point-3-Salient Features (h)] that CGEWHO may adjust (subsidies) the escalation charges from the sale of extra covered car parkings, ancillary buildings and CGEWHO's Corpus/Reserve fund. However, the contention of PMC was not agreed to and it was clearly brought out by CGEWHO that the project being funded purely from the receipts from the beneficiaries. CGEWHO does not have any Corpus/Reserve to subsidise the project.
- e) PMC raised the issue of adopting transparency with regard to the escalation charges as per the Contract Agreement. CGEWHO is open to have discussion with regard to escalation clause as per the Contract condition, with an expert as nominated by PMC members.
- f) As per the costing discussed above, in order to complete the project, CGEWHO will be calling 6th & final instalment based on the pre-final cost.
- iii) Apartment Owners' Association Charges :
- a) It was brought to the notice of PMC that IGL has consented to provide the delivery line for the individual connection and they have demanded a refundable security deposit of Rs.6,000/- per DU. Accordingly, Rs. 104,28,000/- (1738 x 6000) is to be deposited to IGL. PMC have given consent to deposit the said amount which may be recovered from AOA funds of Greater NOIDA (Ph I) project. However, in doing so, beneficiaries will get the PNG connection with physical possession of the DU. However, an interest free Consumer Security Deposit of Rs.1,000/- is payable by the individual allottees at the time of submission of Personal Information Form when they apply for connection.
- b) With regard to reduction of 1.5% AOA Charges, the PMC members opined that CGEWHO may either use its discretion or may go a/c to the scheme brochure.
- iv) As per UP Apartment (Promotion of Construction, Ownership & Maintenance) Act 2010, Section 13 - 'Registration of Deed of Apartment', "no promoter or an apartment owner shall transfer or hand over the possession of any apartment constructed after the commencement of this Act without executing an appropriate transfer deed and also getting it registered under the provisions of the Registration Act, 1908." Accordingly transfer deed is to be executed before the physical possession is offered by CGEWHO or as per the prevailing procedure of the authority.
- v) It was conveyed to PMC that while applying for the Occupancy Certificate, there is a requirement of GNIDA to take NOC from each beneficiary with regard to completion of their respective DU. Accordingly, a consent form is required from each allottee before CGEWHO apply for the occupation certificate to GNIDA.
- vi) It was decided that within a month, one free attached car parking in the basement will be allotted to the beneficiaries.
- vii) The Chair advocated for the transparency and speedy completion of the project, also advised to the PMC members/beneficiaries to visit the project site (GN) after September 15, 2021 and promised that most of the work would be completed by that time and if any observation etc. is found, the same could be shared with him impromptu.

The meeting concluded with a vote of thanks to the Chair.


Lal Chini Chandra
Member


Dr. A. K. Jain


Goga


L. M. S. Singh