

Management
Project
Execution
Plan- AVS
Orchard –
Sector 77 ,
Noida

21 July,

2020

This Document contains current project situation, revised timelines for completion of project, requisite cash flow for the same. It contains 10 pages.

AVP BUILDTECH PVT LTD

Project – AVS orchard

Location – Sector 77 , Noida

RERA Number - UPRERAPRJ7336

Brief About Project :-

Land measuring 23300 sq mt consisting of 8 tower plus all other amenities as per details given below:-

Tower	Unit Type	RERA Carpet Area (each apartment type)	Units
A	3 BHK	143	42
	4 BHK	184	42
B	3 BHK	134	38
	5 BHK	202	38
C	3 BHK	134	38
	5 BHK	202	38
D	3 BHK	132	42
	3 BHK	163	42
E	2BHK	95.87	19
	3 BHK	120	19
	3 BHK	105	19
	4BHK	130	19
F	2 BHK	80.55	38
	3 BHK	116.03	38
H	2 Bhk	90	54
	3 Bhk	120	54
	Total		576

Tower G – Remaining FAR in project will be appx 3875.39 sq mtr will be used in Tower G.

There is club , swimming pool and gym also planned in the project . Project was launched in 2010-11 and expected to deliver by 2016 and same has been delayed beyond reasonable time frame due to various issues.

Current status of Project

Stage	Super Structure	walls /Plaster	Tiles	Front Door	Plumbing work	Aluminum Window	Internal Wiring
Tower A	100%	100%	100%	100%	100%	50%	50%
Tower B	100%	60%	30%	Nil	30%	Nil	Nil
Tower C	100%	10%	Nil	Nil	Nil	Nil	Nil
Tower D	100%	100%	90%	40%	70%	30%	5%
Tower E	100%	100%	70%	Nil	30%	Nil	Nil
Tower F	100%	100%	70%	Nil	Nil	Nil	Nil
Tower H	90%	nil	Nil	Nil	Nil	Nil	Nil
Stage	Sanitary fitting	Electrical Switches	External Paint	CP fitting	Internal Paint	Internal Doors	
Tower A	on possession	on possession	70%	on possession	on possession	on possession	
Tower B	on possession	on possession		on possession	on possession	on possession	
Tower C	on possession	on possession		on possession	on possession	on possession	
Tower D	on possession	on possession	60%	on possession	on possession	on possession	
Tower E	on possession	on possession		on possession	on possession	on possession	
Tower F	on possession	on possession		on possession	on possession	on possession	
Tower H	on possession	on possession		on possession	on possession	on possession	
Stage	Lift 1	Lift 2	Firefighting	Electrical Panel	Sewer connection	Water Connection	
Tower A	Operational	Under installation	Yes	Ordered	yes	yes	
Tower B							
Tower C							
Tower D	Under Commissioning	Under installation	Yes	Ordered	Yes	Yes	
Tower E							
Tower F							
Tower H							

Available Approvals in Place

S.No.		Approvals No.
1	Airport Authority (Height clearance)	AAI/NOC/2011/125/2895
2	Firefighting Approval	B-15/CFO/GBN10(3)/1288
3	Environment Clearance	935/Praya/SEAC/1556/2013/AD(H)
4	Noida Map Sanction Letter	Noida/Mu/wa/Ni/2013/III-226/70C
Approval Yet to be obtained		
1	Noida Authority	Completion certificate
2	Fire Department	Completion NOC
3	Electrical Department	Safety certificate of Lift

Noida Authority Payment Schedule and Dues

S.No	Due Date	Installment	Interest	Total	
	Down Payment	42,966,990		42,966,990	Paid
1	30.9.2010		21,268,661	21,268,661	Paid
2	30.3.2011		11,187,898	11,187,898	Paid
3	30.9.2014	24,168,932	11,071,360	35,240,292	Paid
4	30.3.2015	24,168,932	19,939,380	44,108,312	Paid
5	30.9.2015	24,168,932	18,610,088	42,779,020	Paid
6	30.3.2016	24,168,932	17,280,796	41,449,728	Paid
7	30.9.2016	24,168,932	15,951,504	40,120,436	Paid
8	30.3.2017	24,168,932	14,622,212	38,791,144	Paid
9	30.9.2017	24,168,932	13,292,920	37,461,852	Paid
10	30.3.2018	24,168,932	11,963,628	36,132,560	due , yet to pay #
11	30.9.2018	24,168,932	10,634,336	34,803,268	due , yet to pay #
12	30.3.2019	24,168,932	9,305,044	33,473,976	due , yet to pay #
13	30.9.2019	24,168,932	7,975,752	32,144,684	due , yet to pay #
14	30.3.2020	24,168,932	6,646,460	30,815,392	Not yet Due
15	30.9.2020	24,168,932	5,317,168	29,486,100	Not yet Due
16	30.3.2021	24,168,932	3,987,876	28,156,808	Not yet Due
17	30.9.2021	24,168,932	2,658,584	26,827,516	Not yet Due
18	30.3.2022	24,168,932	1,329,292	25,498,224	Not yet Due
		429,669,902	203,042,959	632,712,861	

Due , Yet to pay , Noida authority in discussion for deferment of these installment under zero period scheme.

Above Noida Dues belong to entire project except tower H , Tower H has dues including interest will be app Rs. 8 Crore.

**Current Sales and Receivables from
Existing Homebuyers Tower wise Sales
and Receivables**

	Total Nos flats	Sold Units	Unsold Units	Total Received	Total Demand	Balance (Rs.)
Tower A	84	76	8	287,744,870	415,449,353	127,704,483
Tower B	76	63	13	225,500,881	400,611,558	175,110,677
Tower C	76	37	39	81,484,085	198,662,538	117,178,453
Tower D	84	61	23	198,094,829	327,908,605	129,813,776
Tower E	76	53	23	127,151,184	246,601,696	119,450,512
Tower F	76	60	16	128,015,279	226,591,874	98,576,595
Tower H	104	60	54	178,174,093	252,755,986	74,581,893
	576	410	166	1,226,165,221	2,068,581,610	842,416,389
%				59%	100%	41%

Estimated Timelines for project

Estimated timelines has been taken into consideration current scenario where work has been slow due to lock down situation and situation will take time to improve. We are getting in to agreements for each tower based on cash flow projection and expected to finish as per below timelines.

Particulars	Work Start Date - on before	Ready for Fit out possession	Expected date for final OC- Latest
Tower A	Ongoing	Ongoing	30/09/2020
Tower B	15/10/2020	29/02/2021	30/04/2021
Tower C	15/10/2020	30/06/2021	31/07/2021
Tower D	Ongoing	30/07/2020	30/09/2020
Tower E	31/08/2020	15/12/2020	31/01/2021
Tower F	15/09/2020	15/12/2020	31/01/2021
Tower H	20/07/2020	30/04/2021	30/06/2021

Common Facility swimming pool and club will be start soon after delivery of A, D, E and F and may complete by 30/9/2021

Assumption for Work schedule:-

- 1) Tower A and D has been under final stage and all relevant order for obtaining OC has been placed and expected to close by end of August , 2020.
- 2) Tower H construction activity has started from mid-July, 2020 based on agreement entered with RCB infracon pvt ltd with time line to complete the tower in all respect in 8-9 months.
- 3) Similar arrangement will be in place for other towers as discussion are in final stage with various contractor on completion of tower A and D will result in free resource for next towers specially E & F . for tower B and C we are planning similar arrangement like tower H in next one month.
- 4) Keeping in view current issue arise due to Covid 19 pandemic we consider some buffer time for each tower so resource can be mobilized and any uncertainty can be taken careoff.

Work Schedule timelines - Chart

Particulars	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Tower A	█	█	█												
Tower B				█	█	█	█	█	█	█					
Tower C				█	█	█	█	█	█	█	█	█	█		
Tower D	█	█	█												
Tower E		█	█	█	█	█	█								
Tower F			█	█	█	█	█								
Tower H	█	█	█	█	█	█	█	█	█	█	█				
Tower G						█	█	█	█	█	█	█	█	█	█
Common Area			█	█	█	█	█	█	█	█	█	█	█	█	█
MEP /Electrical installation			█	█	█	█	█	█	█	█	█	█	█	█	█

Projected Cash Flow from July ,2020**Projected Inflow**

Particulars	Total (Rs.)
Collection from Homebuyer	842,416,389
Collection from Fresh sales	920,000,000
Interim Finance from Promoter	50,000,000
Vendor Finance	-
FSI sales G block	64,000,000
	1,876,416,389

Projected Cost outflow

Particulars	Total (Rs.)
Tower A	50,000,000
Tower B	200,000,000
Tower C	250,000,000
Tower D	60,000,000
Tower E	100,000,000
Tower F	120,000,000
Tower H	160,000,000
Common Area Cost - External Development	140,000,000
MEP /Electrical installation	130,000,000
Noida Authority Payment *	320,000,000
Noida Authority Payment * H block	90,000,000
Lease Rent	100,000,000
Lease Rent H block	20,000,000
Repayment of Existing loan	100,000,000
Repayment of existing Creditors	24,000,000
Total	1,864,000,000

* Estimated Interest and other penalty considered.

Opening Cash Balance 600,000

Closing cash balance 13,016,389

Assumption for Cash flow

- 1) Promoter will fund as investor as per NCLAT order for Rs . 6 crore , out of which till June, 2020 - Rs. 2.4 Crore has been invested . In current projection it is required more Rs. 5 Crore to ensure OC for first 2 tower and completion of work as per revised schedule.
- 2) Agreement for Tower H has been considered where vendor will fund initial investment of Rs. 2 Crore in lieu of security of flats and start the work , more funds will be infuse by vendor either self-funding or by way of sales of secured units .
- 3) Block Sales Deal of 50 Flats considered for regular cash flow in project by way of underwriting of units for sales.
- 4) Homebuyer collection has been considered as per BBA payment schedule or 95% payment on offer of possession of their flats for fit out and balance 5% at the time of registry or obtaining of CC of their particular tower.
- 5) There is proposal for funding also considered in case shortfall of collection and proposal has been moved to SBI CAPS for stress funds.
- 6) Cost Estimate has been considered based on proposal received from 2-3 renowned contractors.
- 7) FSI Sales of tower G has been considered for sales for the time being at current prevailing market condition.
- 8) Payment to Noida authority has been considered as per current agreement with authority , any change due to recent order of hon'ble Supreme court will be consider after affect by Noida authority.

Monthly Cash flow as annexure 1.

Action for Delay Penalty

Clause 7 (j) of BBA “ the possession of said apartment shall be delivered to Allotee(s) on ----- -- with a grace period of three months in case of delay Company will pay @ Rs.5 per sq ft per annum . However, the time of possession shall be subject to forcemajure condition”

Proposal

We are well aware about inordinate delays caused for delivery of project to various reasons some beyond our control however we fully understand the pain of delay and keeping in current financial situation we are running through we propose following to compensate this delay penalty.

- 1) Waiver of Green Building Charges of Rs. 25 per Sq ft that has been part of agreement to levied at the time of possession.
- 2) Proposed to waive maintenance charges for initial 6 month from date of physical possession of apartment.

However this will not be applicable for those who have not paid their dues commensurate to demand raised as per BBA.

Proposal for shifting of flat from one tower to another tower

We propose to give option to allottees for shifting their flat from under construction unit to ready to move in towers after January , 2021 . any increase in area will be paid based on current market price as mutually agreed.