



एयर फोर्स नेवल हाऊसिंग बोर्ड
AIR FORCE NAVAL HOUSING BOARD

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AFNHB/ADM/1056

16 Jan 24

All Allottees
JV, Greater Mohali

RECOVERY OF DEFICIT AMOUNT AS PER PROVISIONAL FINAL COSTING
Gr MOHALI PROJECT

1. Reference AFNHB letter No. AFNHB/FIN/2062 dated 12 Dec 23 and Clause 0622 & 0624 of Master Brochure 2012.
2. AFNHB projects are self financed which are developed through the contributions made by the allottees of the project. The cost of the flat is derived based on actual cost basis without any profit element. As per Clause 0622 of MB 2012, final costing of the project is carried out in two phases' i.e Pre-final costing and final costing. Pre-final costing is carried out at the time of inauguration of the project, whilst the final costing is carried out after all the expenses related to the project are booked with no litigation of any kind pending.
3. It is intimated that the pre-final costing of the projects is to ensure that the cost of the Dwelling Units is as close to the final costing as possible. The costing figure denotes whether the project is in surplus or deficit. However, in case of any deficit, it is recovered proportionately from the allottees and similarly, if there is surplus amount, it is returned back to the allottees as per clause 0624 of Master Brochure.
4. It is noteworthy that due to ongoing Arbitration and court cases, final costing of many projects including Gr. Mohali Project is still not completed. During the provisional final costing for this project, a deficit of **Rs. 98,37,395/-** has been recorded. Details of amount received from the allottees vis-a-vis expenditure thereof is as follow:

Description	Amount (in Rs)
Collection	
Total Collection including Vacant Unit Cost	393,33,56,459
Expenditure	
Expenditure	394,31,93,854
Total Loss	98,37,395

5. Pending final costing of the project, it has been decided to recover this deficit category wise in following manner:

Category	Total DU	Area in Sq Ft/DU	Total Area Sq Ft	Deficit Per Sq Ft in Rs	Deficit per DU In Rs	Amt to be Collected
A	B	C	D (B*C)	E(L/Sq)	F(C*E)	
A-I	247	1970	484620	5.666	11,162	11,162
A-II	300	1584	475200	5.666	8,975	8,975
A-III	265	1230	325950	5.666	6,969	6,969
B-II	480	938	450240	5.666	5,315	5,315
Total	1292					

6. All allottees are therefore advised to pay this pre-final recovery amount which shall be booked against project cost. However, post finalisation of court cases and arbitration cases with contractor, final costing of the project shall be carried out in participation with Reps of society. The surplus or deficit amount, if any, against the project, shall accordingly be refunded or recovered as per Clause 0624 of Master Brochure 2012.

7. This is for your information of all allottees and compliance, please.

General Manager (Admin)
AFNHB