

## WEB UPDATE

### AFNHB MEERUT & BHUBANESWAR PROJECTS – AS ON 01 MAR 15

1. In pursuant to the notice of termination of contract issued to contractor on 19 Jan 15, a visit was undertaken by the Principal Director (Works), Project Director, Architect GM & President of M/s Omaxe Infra & Const Ltd to check the factual progress of works and resources deployed at Meerut site on 18 Feb 15. (At the end of Notice period for Termination).
2. The contractor has expressed his strong desire and commitment to complete the balance work in the project. He has stated that the progress was hampered in 2014, primarily due to his financial constraints. However, he has now reassured, that his firm has raised funding through disposal of his immovable assets and will infuse necessary finances during Mar 15 for progressing balance works expeditiously. He explained that his commitment was evident from the trend in increase in the manpower deployment and the procurement plan for material submitted to his suppliers.
3. The contractor has increased the manpower at site although this was done nearing the completion of notice period and has placed PO's worth Rs. 72 Lacs with the suppliers who have confirmed receipt of advance payments and have assured of supply of material shortly. In view of contractors renewed intent for project completion, the Board has decided to extend the notice period and will critically observe the progress of works at site. If the Contractor fails to progress as committed, the Board would not hesitate to terminate the Contract and execute the balance works at the "**Risk & Cost**" of the Contractor.
4. Further developments in this context will be promulgated through AFNHB Website on End Mar 15.