

To All Allottees

COSTING AND INSTALLMENT SCHEDULE

1. The Board is pleased to inform all allottees of AFNHB Mysore scheme, that consequent to obtaining all necessary approvals tendering process has been completed and contract awarded. Construction activities in the project are expected to **commence in mid Aug 15** and be **completed by Mar 18 (tentatively)**.

2. Execution of the project will be undertaken by M/s GJS Infratech Pvt Ltd a Hyderabad based firm. The firm has been awarded a comprehensive contract inclusive of all Civil Works, External Electrification, lifts and External Developments. The contract is Lump Sum at a cost of Rs.171,08,48,117/- Crs with escalation payable only on steel, cement, tiles and granite. It is also pertinent that based on finalized specifications, the expected cost of construction as worked out by the Architect M/s Khan Global Architects in 2014 was Rs.172.74 Crs.

3. Initial tentative costing of DU's intimated in your allotment letter was based on a cost of Rs. 1808/- per Sq Ft at 2012 rates. These were as follows: -

Cat	Super Area (sq ft app.)	Tentative cost (in Lacs)	Configuration
AI (Duplex)	2185	39.5	Living/Dining, 3 BR, Study, Maid's Room, 4 Toilet, Kitchen & Balconies
All (Simplex)	1980	36.0	Living/Dining, 3 BR, Study, Maid's Room, 4 Toilet, Kitchen & Balconies
BI	1535	28.0	Living/Dining, 3 BR, 3 Toilet, Kitchen & Balconies
BII	1100	21.5	Living/Dining, 2 BR, 2 Toilet, Kitchen & Balconies

4. Tentative revised cost of each DU including Open Car Parking, based on award of contract is as follows:-

Category	Old Area (Sq ft)	Revised Area (Sq ft)	Old cost (in Lacs)	Revised cost (with open parking)
AI	2185	2181	39.5	58.10
All	1980	1984	36.0	53.04
BI	1535	1536	28.0	41.54
BII	1100	1100	21.5	30.33

Note : Stilt parking will cost an additional amount of **Rs. 3.46 lacs**. Apart from it the sub heads mentioned at Para 5 of allotment letter would be additional to the tentative cost mentioned above.

5. Following factors have impacted the cost of DUs:-

(a). As per Mysore Urban Development Authority (MUDA) bye – laws and permissible Floor Area Ratio (FAR), the total no. of DUs had to be reduced to 388 against the original 460 planned.

(b). Inflation from 2012 to 2018 approx @ 7% per annum.

6. It is also pertinent that the revised cost of **Rs.2570 Per Sq Ft** as above, includes the cost of land and is quite comparable to rates of ongoing local projects (Rs 3200 – 5300 per Sq Ft) and of AWHO at Mysore (Rs. 2900 per sq ft excluding land).

7. The installment plan has been worked out to maintain requisite cash flow to the project and is placed at **Appendix 'A'** for compliance.

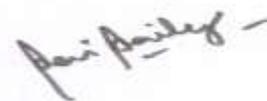
8. Allottees wishing to withdraw from the scheme because of the increase in the cost of dwelling unit, as brought out at Para 4 above, may intimate the same to the AFNHB HQ by **15 Sept 15**.

Cancellation charges will not be levied for such allottees, and the amount paid will be refunded with saving bank rate of interest of 4 %.

9. Withdrawal sought after **15 Sept 15** will be processed in accordance with Clause 0702 of Chapter VII of the Master Brochure 2012.

10. Allottees who withdraw as per Paras 8 or 9 above and subsequently wish to rejoin/re-register in the scheme, will not be accorded any priority and will be considered as new applicants for all intents/purposes.

11. Other terms and conditions of allotment letter would remain unchanged.



(Savita Saily)
Asst. Director(Admin)
For Director General

Appendix 'A'

MYSORE INSTALLMENT SCHEDULE WITH OPEN PARKING

INSTALMENT SCHEDULE	DUE DATES	CATEGORIES			
		A-I	A-II	B-I	B-II
1ST	15-Oct-15	1000000	800000	750000	600000
2ND	30-Apr-16	800000	600000	450000	400000
3RD	15-Oct-16	800000	600000	400000	400000
4TH	30-Apr-17	900000	900000	650000	500000
5TH	15-Oct-17	900000	950000	700000	450000
6TH	30-Apr-18	900000	950000	750000	400000
LAST INSTALLMENT	1-Jun-18	510815	504684	453687	283520
TOTAL AMOUNT CALLED IN PROJECT		58,10,815	53,04,684	41,53,687	30,33,520

- NOTE :**
- (1) All installments are to be received at AFNHB New Delhi by the date indicated.
 - (2) Facility of online transfer may be utilized and account status checked online