

PROGRESS MYSORE AS ON 30 JAN 2018

- Four rounds of meeting have been held at AFNHB HQ with the contractor and his legal/finance team and various options explored to break the dead lock and find a way ahead. The contractor has tentatively agreed to phased development of the project wherein the Phase – I (208 Dwelling Unit's) and 50% external development work would be developed by AFNHB and Phase – II (180 Dwelling Unit's) and balance 50% external work would be developed by Contractor M/s GJS Infratech Pvt Ltd post necessary approvals from state Govt. The Board of Management (BOM) has accorded AIP for processing the proposal on 22 Dec 17. A draft Supplementary Agreement has been prepared jointly by both parties and is presently under examination/ scrutiny.
- DDG called upon the Chief Secretary, Karnataka on 23 Jan 18, and discussed the proposal for development of unsold inventory by the contractor. After, approval from the Govt of Karnataka, the supplementary agreement will be signed with the contractor and work will resume.
- Regular updates will be provided on the progresses of the case.