

UPDATE ON BULK PURCHASE OF 'READY TO MOVE IN'
DWELLING UNITS IN DELHI/ NCR

1. Further to K-Broadcast dated 21 Mar 18 and 112 IG of 23 Mar 18 regarding sequence of activities related to Bulk Purchase of ready to move in Dwelling Units (DUs) in Delhi/ NCR.

2. **Short Listing of Projects.** A Board of Officers (BOO) comprising members from Air Headquarters, Naval Headquarters and AFNHB was constituted to shortlist projects for bulk purchase of Ready to Move in flats in Delhi/ NCR from reputed builders/ developers. The BOO has carried out an in-depth market survey, extensive discussions/ deliberations and price negotiations with the concerned builders/ developers and shortlisted six Projects (03 in Gurugram and 03 in Noida/ Greater Noida). The BOO in its interim report has recommended undertaking further negotiations by a reputed Property Consultant to provide the best possible price to the applicants of the scheme in comparison to the existing market rates.

3. **Consultant.** M/s JLL, Property Consultant, has been shortlisted by the BOO to carry out legal, technical, financial diligence and deal facilitation of the short listed projects. Based on the recommendations of the BOO the scope of work of M/s JLL is now being increased to include further price negotiations of the shortlisted projects with flexibility of increase/ decrease of these projects and inclusion of new projects. The consultant is expected to submit its report by mid Jun 18. The BOO will thereafter finalise the projects and upload them with complete details on AFNHB website, after necessary approvals.

4. **Demand Survey.** The Board based on request of many serving/ retired officers and sailors/ airmen has decided to extend the last date for receipt of demand survey applications to **31 May 18.**