

## **WEB UPDATE : 31 OCT 23**

1. As is known to all the original allottees that AFNHB had contested against M/s Omaxe Infrastructure & Constructions Ltd. (OICL, the erstwhile contractor for AFNHB Meerut and Bhubaneshwar Projects). After completion of arbitration proceedings for Meerut Project, an Arbitral Award of Rupees Forty Crores was passed in favour of AFNHB on 13 Mar 20. All the efforts are being made to recover this money from OICL. However OICL has gone into liquidation and a case is pending against OICL in NCLT New Delhi.
2. Consequently, AFNHB on 18 Jul 23 has filed a complaint with Economic Offence Wing (EOW) of Delhi Police against Directors of OICL for their misrepresentation and involvement in dubious financial transactions.
3. Preliminary enquiry has started by EOW. Regular updates shall be uploaded for information of all concerned.