

WEB UPDATE – 17 JAN 23

AFNHB MYSORE PROJECT

IN CONTINUATION TO AFNHB'S LAST WEB UPDATE (02 NOV 22) WITH REGARD TO MYSORE PROJECT, AFNHB IS PLEASED TO INTIMATE THAT AFTER THE SUCCESSFUL COMPLETION OF JOINT MEASUREMENT BY BOO ON 12 NOV 22. TENDERS WERE FLOATED AND BIDS WERE OPENED ON 16 DEC 22. CONTRACT WAS AWARDED TO L1 BIDDER I.E. M/S MITRA GUHA BUILDERS (I) LTD AND ACCORDINGLY LETTER OF ACCEPTANCE WAS ISSUED TO THE FIRM ON 22 DEC 22. MOBILISATION OF MACHINE, MATERIAL AND MANPOWER AT SITE HAS BEEN COMPLETED. WORK AT SITE BY CONTRACTOR HAS COMMENCED SINCE 09 JAN 23 AND EXTERNAL DEVELOPMENT WORK HAS STARTED. THE STP AND THE UG TANK AREAS WHICH WERE LARGELY FLOODED HAVE BEEN DEWATERED AND CLEANSHIP OF THE BASEMENT IS IN PROGRESS. IT WOULD ENABLE US TO REPAIR/ REPLACE THE SUBMERGED MACHINERY AND FITTINGS AT THE EARLIEST. FEW PICTURES ARE UPLOADED FOR THE BENEFIT OF ALLOTTEES.

AFNHB IS COMMITTED TO DELIVER THE MYSORE PROJECT WITHOUT ANY FURTHER DELAY. HOWEVER, AS YOU ALL ARE AWARE THAT DUE TO UNFORESEEN REASONS LIKE POOR SUBSCRIPTION, POOR PERFORMANCE OF CIVIL CONTRACTOR PROJECT GOT DELAYED RESULTING DRYING UP OF FUND FLOW IN THE PROJECT. AFNHB IS ALSO FACING FINANCIAL HARDSHIP DUE TO UNSOLD INVENTORY IN VARIOUS PROJECTS AND MANY ARBITRATIONS/ LEGAL CASES. THEREFORE AFNHB REQUESTED ALLOTTEES OF MYSORE PROJECT ON 05 JAN 23 TO DEPOSIT RS 1.0 LAKH AGAINST THE STILT PARKING CHARGES TO FACILITATE AFNHB IN MOBILISING THE NEW CONTRACTOR AND COMMENCEMENT OF CONSTRUCTION WORK. MORE THAN 50% ALLOTTEES HAVE ALREADY DEPOSITED THEIR SHARE TILL DATE. AFNHB IS REQUESTING REMAINING ALLOTTEES TO REMIT THE CALLED AMOUNT TO ENERGISE THE WORK AND COMPLETE THE PROJECT AT THE EARLIEST FOR DELIVERY OF DUs.

FURTHER, IT IS ALSO INTIMATED TO THE ALLOTTEES THAT THE ARCHITECTURAL/ CONSULTANT SERVICES WITH M/S GJS INFRATECH HAVE ALSO BEEN TERMINATED ON 16 JAN 23.



Samsung Triple Camera
Shot with my Galaxy M30s



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