

February 08, 2024

Updation of Contact details and Payment of Due Amount

Dear Homebuyers,

We have received emails from various Homebuyers seeking updates on the commencement of construction on various projects in respect of which contracts have been awarded. We are in the process of evolving a system whereby we would be uploading the status of important milestones, on a periodical basis on the website. It should be possible to do so by the end of February 2024. It will be under the Tab **“Status updates on Projects”** on the Homepage. A homebuyer would be able to see the latest update by clicking on the drop down menu – (a) Location, (b) Project and then (c) Sub-project.

I also take this opportunity to share some road-blocks that we are facing and which can be easily addressed with your active help and cooperation. These are as under:

1. Customer Database – register on the “Contact Updation”

- (i) As per our database, there are a total of about 16,450 Homebuyers, comprising 14,936 residential units and 1,514 commercial Units, across all projects to whom possession of Units is to be delivered after completion. Pursuant to the directions of the Hon’ble Supreme Court vide its order dated 15.09.2017 about 12,130 Homebuyers had registered themselves on the portal developed by the Amicus Curiae, which has also become dated and obsolete. As 01.02.2024, we have the contact updates (Address, email ID and Mobile Nos.) of only about 7,595 Homebuyers. As a result, we are finding it extremely difficult to effectively reach out to all the Homebuyers.

Hence, the request to all the Homebuyers is to kindly update their contact details on the Unitech portal using the Tab “Contact Updation”

- (ii) It has been experienced that individual emails are being sent by a large number of Homebuyers for contact updations rather than doing the same through the system developed for the purpose. The IT team has been assisting a good number of them who face any difficulty in operating through the system. Typically, the errors are on account of mismatches with the customer database of Unitech, which is based on the data inputs on the Allotment Letters, be it your name, Customer Code, your Unit Identity or other fields. Hence, it is advisable that you keep the copy of your Allotment Letter by your side when you are updating your contact details. This would help minimise any problems.

2. Timely Payment of Instalments of the Balance Dues

- (i) The Homebuyers are required to make payment of the balance dues in quarterly instalments as per the Revised Payment Plan in terms of the directions of the Hon'ble Supreme Court vide its order dated 03.11.2023 (order available on the website). The Management has decided to raise demands from the Homebuyers of only such projects (excluding Noida based Projects) where the Contracts have been awarded. The due date of payment of the First instalment was 10.01.2024.
- (ii) It is disturbing to Note that as against the due amount of Rs. 97.35 Crore as on 10.01.2024, we have received payment of only an amount of Rs. 27.40 Crore (i.e. 28.15%) as on 31.01.2024. Here also, the payments vary across the projects. For instance, in the case of Greater Noida based 05 projects, where a total of 1222 Units are to be completed and delivered to the Homebuyers, all contracts have been awarded, the contractors have mobilised at sites and works have commenced. The works in the case of **Habitat** project would be commenced only after the Environmental Clearance is received, which is expected shortly. However, against the amount of Rs. 17.94 Crore due for payment on 10.01.2024, the Homebuyers of Greater Noida projects have paid an amount of Rs. 1.81 Crore only (i.e. 10.09%).
- (iii) **All the Homebuyers, we are sure, would appreciate that it will not be possible for us to carry on with the construction activities if the cash-flows from the Homebuyers are short of the due amounts.**

Y. S. Malik
Chairman & Managing Director