



Prateek Laurel Apartment Owners Association (Regd.)

Regd Off : Estate Office, Prateek Laurel,
Plot No. GH-01, Sector- 120, Noida, Gautam Budh Nagar (UP) – 201301

Ref :

Date: 21-08-2018.....

CIRCULAR

21/08/2018

Dear Residents,

Looking at the impounding emails for IFMS refund and the comfortable position of IFMS receipt above 5 crores, we are all set to refund full IFMS to the respective owners. To decide upon this AOA board had a special meeting on 21st Aug 2018, 9.00 PM.

Wherein it is decided that Full IFMS would be refunded in two phases of 75% (Rs.30 / sqft of flat area) and 25% (Rs. 10 / sqft of flat area)

In 1st phase Rs 30/- per sqft will be refunded.. The Rs. 10/sqft amount is being retained for a period, till the AOA create a sufficient corpus of say Rs 2 cr+ to meet out any contingencies and advance payments we pay frequently to agencies for their services such as advance bill of electricity, lifts maintenance, secure meter etc.

As you are aware that till 31st March 2018 we have made FDs of Rs 85.00 Lacs towards corpus and the way we are cruising, we are hopeful of creating 2 Cr+ by end of 2019 and complete amount back from builder. That will pave the way of remaining 25% refund in first quarter of 2020.

IFMS demand and consent form for refund of 75% amount would be available in club office and emails. Respective owners may please fill and submit the form in AOA office with desired details/documents.

However, the refund would materialize in sequence of securing your AOA membership and at the expected rate of 100-150 members/week.

Requesting all for your kind co-operation and understanding.

Regards

Uday Kumar Jain
Secretary