

INDIAN RAILWAY WELFARE ORGANISATION (IRWO)

ASSESSMENT OF LAND REQUIREMENT AT PUNE & ALLAHABAD

IRWO has been approached by some of our esteemed members to start Housing Projects at Pune and Allahabad. It is proposed to assess the tentative requirement of land at these locations, which shall depend on number of willing members having participated in the assessment at these locations.

At present IRWO has NO LAND BANK at these locations. After examining the response from members, IRWO will initiate action to locate suitable piece of land. IRWO will construct three types of multistoried dwelling units having Tentative Super Built up areas as 850 Sft, 1150 Sft and 1450 Sft approx.

Based on our experience and trends prevailing at these locations, the tentative cost of construction is assumed as Rs 5000/- per sft of Super Built up area for Pune and Rs 4500/- per sft at Allahabad. Accordingly, the tentative cost of dwelling units and other details shall be as follows:

TYPE	Approx. Super Built Up Area	Approx. Carpet Area	Approx. Cost Excl GST		Commitment Money
			At Pune	At Allahabad	
II	850	558	Rs 4250000/-	Rs 3825000/-	Rs 200000/-
III	1150	755	Rs 5750000/-	Rs 5175000/-	Rs 300000/-
IV	1450	952	Rs 7250000/-	Rs 6525000/-	Rs 400000/-

NOTE: GST as applicable from time to time shall be payable extra by the allottee over the cost indicated above.

The above costs are tentative and internal development charges (IDC), external development charges (EDC) and cost of parking if any, shall be additional. Any other unforeseen charges and taxes / duties levied at a later stage by Central / State Govt. or the Local authority shall be payable by the allottee as applicable. IRWO Members may apply on the form annexed here with along with Commitment Money through Demand Draft in favour of IRWO payable at New Delhi **by 20th January 2018** to Managing Director, IRWO, Railway Offices Complex, Shivaji (Minto) Bridge, (Behind Shanker Market), New Delhi-110001. Phone No. 23413627. Members may kindly peruse rules, as given below, before applying.

- (a) If the Project does not take off within two years, the commitment money will be refunded with interest equal to savings bank rate of interest of State Bank of India on the date of refund for the period in excess of one year from the 1st of the month subsequent to the closing date of Assessment of Land requirement.
- (b) Premature withdrawal will be dealt with as per rules given below:
 - i) If a member, who has deposited Commitment Money in response to this notice, withdraws within one year of closing date of the Assessment of Land requirement or before publication of the scheme brochure, whichever is earlier, 10% of the amount deposited will be forfeited and the balance will be refunded without interest.
 - ii) If a member withdraws from the scheme after one year of closing of Assessment of Land requirement or before publication of Scheme Brochure, no amount will be forfeited and entire money will be refunded without interest.
 - iii) If a member withdraws from the scheme after publication of Scheme Brochure irrespective of time, 10% of the commitment money will be forfeited and balance will be refunded without interest.

- (c) Members who respond to the Assessment of Land requirement with commitment money, shall be assigned priority for allotment of dwelling unit over those who apply after formal announcement of the Scheme (i.e. after publication of brochure of the Scheme) in following manner-
- i) 40% of dwelling units of each type will be earmarked for those who participate in assessment.
 - ii) If the number of participants in assessment is more than 40% of the number of D.U's, booking against 40% block referred above shall be made first and the excess number of applicants will be clubbed along with other applicants.
- (d) Participation in Assessment of Land requirement shall not guarantee any assurance of allotment of dwelling unit.
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