

Minutes of meeting of EHOWA with Emaar MGF held on 24th June, 2016 at 4.00 PM at
Emaar MGF Sikanderpur Gurgaon office

Present:

EHOWA- Rama Chawla, Anil Sukhwani, Sumit Agarwal, Umesh Sapra, Praveen Tandon, Ajay Wadhera , Manoj Asthana, Tyagvir Raghav, Naresh Chauhan, Vijay Sethi, Amit Bhatia

Emaar MGF- Ajay Nambiar- VP & Chief Service Officer, Gautam Sawhney- Sr GM Customer Service, Ashish Jerath- VP & Chief Sales Officer, Arvind Gupta- Projects Head

1. Status Of Demerger- As a follow up to announcement last meeting in April, that the Demerger was due to be filed in the courts in May, it was announced that this was closed now. Court will now call a meeting of creditors to get No Objection and the total process will take about 9 months. Brand of Emaar MGF will remain the same till demerger process is completed.
2. Currently Emaar has taken full control on Emaar MGF and MGF has no say. Emaar's nominated Board has taken over with the Dubai based COO- Amit Jain taking regular reviews.
3. Status update of construction plan was reviewed project wise as follows . Contractor remained the same BL Kashyap:

Emerald Floors

- 413 units handed over mainly in Jemma & Ivory. Only 49 Blocks remain for OC . Reason these blocks did not get OC was because DTCP raised some correction requirements which will be completed within next six months.
- Topaz, Amber, Coral- Licenses have been applied for all units. Out of 217 units, work is going on in 137. For balance 70, external development work will start and then construction will go at full speed. OC date given in plan will be adhered to. In fact all attempts will be made to further advance that.
- EFP- 1st Phase- Blocks 1-18, 24-28- OC June 2017
2nd Phase- Blocks 19-23, 29-38- OC Nov 2017
3rd Phase- Blocks 39 onwards- OC- Mar 2018
- Estate - 1st Phase- Blocks A, B,C,D- OC June 2017
2nd Phase- Blocks H, J, K - OC Nov 2017
3rd Phase- Blocks E, F, G - OC- Mar 2018

4. Emaar team promised that things have changed and they have a mandate to ensure that possession is given within 3 months of OC dates.
5. For units handed over, electricity will be provided via DG sets. Electricity from Haryana Board will be available by end 2017
6. Maintenance will be provided currently by Emaar's internal company at Rs 3.5/Sq ft/month. Emaar does not look at maintenance as a revenue generating opportunity.
7. Emaar Team promised to further review the construction schedule and see if dates can be further advanced and streamlined.
8. Emaar Team promised to conduct a Quality Audit to check if any degeneration of structure has taken place in the past few years when work was at a standstill. Quality of structure will be ensured at time of possession. Results of Quality Audit will be discussed in next meeting /site visit.
9. Club Readiness dates are not finalized and is outstanding still.
10. Emaar to check and come back on availability of community center within the project of Emerald Hills.
11. Connectivity to Estate & EFP is very much from within the main complex via a public road to be developed by M3M, Bharti, HUDA and Emaar. Emaar will coordinate and do all possible to ensure this is ready and completed on time at the time of possession. This connectivity link will be shown during the site visit.
12. Next is Site Visit to take place on 16th July at 2.30 PM. Emaar expects that at least 1600 labour will be deployed on site till then.
13. It was suggested that a meeting update at site will be held every 30 days initially and going forward every 60 days.

14. Emaar Team said that they cannot change the past but Emaar was serious on progressing work as quickly as possible. They said their team was under a lot of pressure due to FIR and therefore requested if EHOWA could pause the focus in that direction.

15. To the point 14, EHOWA representatives appreciated the positive meeting that had taken place where the Emaar representatives were striving to show sincerity of purpose on behalf of Emaar. However owing to the promises made in the past few years and then subsequently broken again, it will take a bit of time to build confidence again. Real progress needed to be seen on the ground, construction taken up at a speed and also continuous communication with the buyers as a display of sincerity.

Place: Emaar MGF Office- Sikanderpur Gurgaon
Date: 24th June 2016
Rama Chawla
President
Emerald Hills Owners Welfare Association