

NOTE ON EXCEPTIONAL AND COMPELLING CIRCUMSTANCES

That the promoter submits to the kind authority that the Kota is the well known city among the students of India as the city has several coaching institutes for engineering and medical examination. As the Kota city is the hub of the coaching centre, it gives a various impact on the Real Estate segments. Such coaching institutes give an incredible opportunity to many builders and developers to promoter and to develop projects by providing a vast segment of buyers.

The promoter humbly brings you to the kind notice, that our Project “Suwalka Riddhi Siddhi Apartment” is situated at Bundi Road, Kota, Rajasthan, which is in range of 500 meter of Allen Career Institute (Leading Institute for IIT, AIIMS, NEET Coaching).

That the said project is comprise of 3 towers, namely Tower -1, Tower-2, Tower-3 with 221, 143, and 338 units respectively, out of which 178 units have been booked till date.

The Promoter wishes to bring your kind attention towards the status of construction of the project:

- The “Tower 1” of the project has been completed and the possession is also granted to the prospective buyers.
- In “Tower 2” almost 95% of the work has been completed and shall be completed soon.
- “Tower 3” structure, bricks, plaster, slabs, plumbing, tile fixing, POP and flooring is completed, only the finishing work is left and the same shall be completed before the proposed time period.

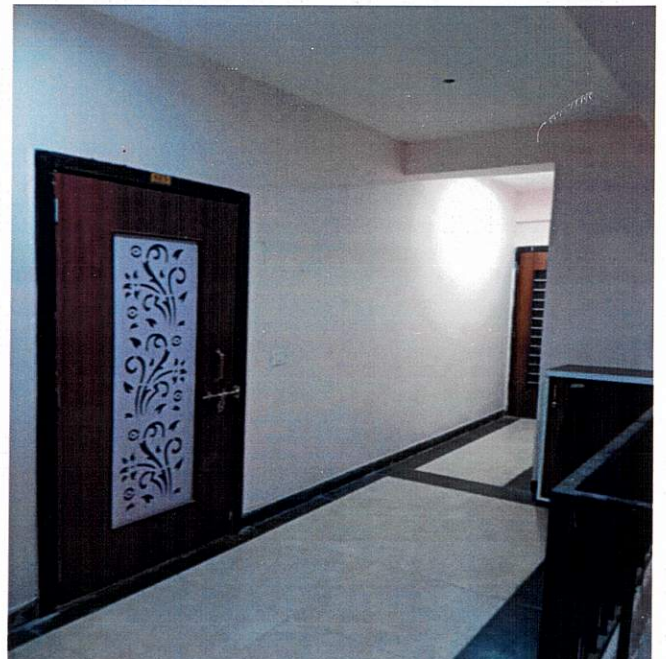
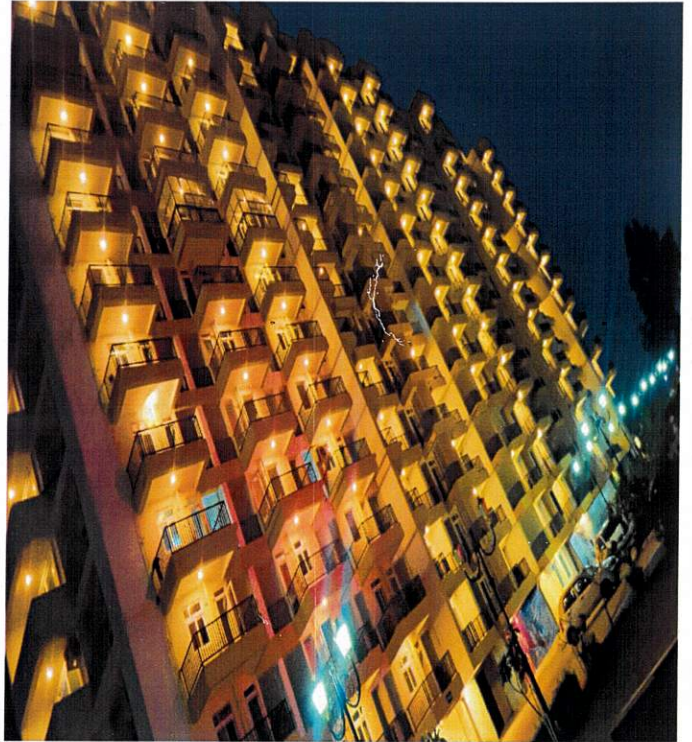
That the promoter has annexed the Site Photographs with respect to the said towers with this application.

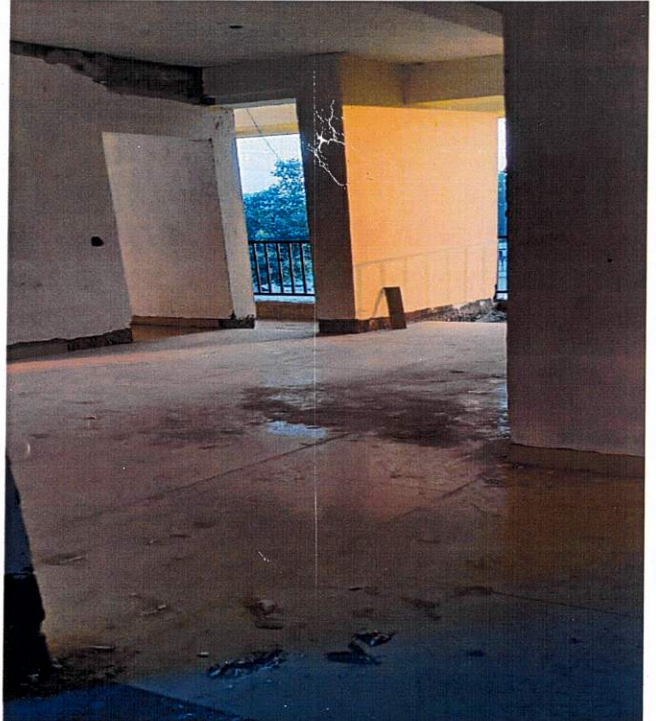
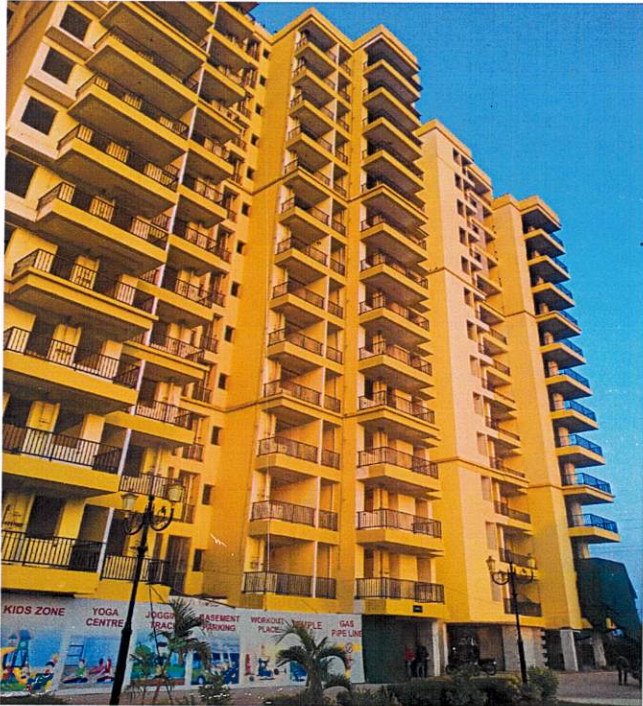
The Promoter wishes to bring your kind attention to the relevant facts of the case due to which there has been a delay in completing the Project:

- In our project the majority buyers were the parents of the students of the said coaching institute which is situated within a range of 500 meter. However, at the time of Covid-19 pandemic the institute were closed resulting which the real estate of nearby area including our present project has been adversely affected.
- After a slow down in the covid cases we were expecting the increase in no. of bookings, however due to the online classes the institute was remained closed in the last year and due to which there was a slump in the demand of the under construction units which was major bottleneck in completing the project within time frame.
- The estimated cost incurred in our project is Rs 88,00,00,000/- out of which 57% has been funded from the bookings of allottees and 42% has been self funded. The promoter has already invested a huge amount in the project and has completed almost 90 % of work.

Now, the impact of Covid-19 is diminishing, and there is increase in the demand of bookings which results in the flow of funds to develop the project and if the extension is so granted it shall boost up the flow of construction work of the project.

The promoter is hereby request you to kindly allow the Extension of 9 months (i.e. up to 31/08/2023) looking at the bookings in hand of the Promoter and the construction work which has been completed by the Promoter till date.

BLOCK-1

BLOCK-2

BLOCK-3