

FOSECA | SWBA

Federation of Spire Edge Customers Associations | Spire Woods Buyers Association

111, First Floor, Hemkunt Chambers, 89 - Nehru Place, New Delhi - 110019

Dear Sir / Madam,

22.06.2016

PROMOTERS / PROXY SABOTAGE REVIVAL SCHEME

BEWARE OF ATTEMPTS TO BLOCK REVIVAL SCHEME

SWRA CORE COMMITTEE MUST BE HELD ACCOUNTABLE

DON'T LET PROMOTERS SUCCEED

PROVIDE YOUR INPUT & SUPPORT TO MODIFIED SCHEME

THEY HAVE COME OUT OF THEIR HOLES

There is overwhelming public interest at stake with the combined investments of 1791 customers of AN Buildwell at stake. Please do not believe rumours that are being purposely spread by vested interests in the control of Promoters.

The SWRA and Promoters have been forced to come to the forefront and are scrambling to file something to protect each other's interests. The very Core Committee that has not delivered any scheme to date is rumoured to be working to block any genuine scheme in coordination with the Promoters, Maj SK Hooda and Sunil Gandhi. This is reportedly being drafted by the same Mr. TK Ganju, the champion of the Liquidation Order.

1. Can they clarify their roles, Promoters Roles, TK Ganju's role?
2. Why do questions raised previously about TK Ganju remain unanswered?
3. Why are they allowing Promoters to get away with syphoning of 42.05 Cr?
4. Will they stand guarantee for the investments of 1791 customers?
5. Why did they block FOSECA representative Mr. Vikas Sethi and manhandle him at the CM's Grievance Committee Meeting?
6. Why are you trying to create a rift between Spire Edge and Spire Woods Customers?
7. Anything you have wanted to know, has been shared with you, but have you shared that with your group of believing fellow-customers?

We think NOT!!

1791 CUSTOMERS MUST BE UNITED TO SUCCEED

We are sick of an attitude of using rumours to discredit each and every one who tries. (Messrs. Core Committee, you cannot discredit over 1000 customers and you will not succeed, so be afraid that your reality will unravel in front of everyone, who will hold you all personally culpable and responsible for any loss)

ONE REVIVAL SCHEME FOR ALL

AN Buildwell promoted two projects namely, an IT Park named as "Spire Edge" at CP-04, Sector-8, IMT Manesar, and a residential project Spire Woods at Sector-103, Gurgaon. At present there are 517 customers in Spire Woods and 1274 customers in Spire Edge. The Company has been ordered for winding-up by the Hon'ble Delhi High Court vide its order dated 08.03.2016. The liquidation has been deliberately obtained by the Promoters and SphereInvest Group to escape their liability to fulfil their obligation towards customers and also to cover-up their acts of mismanagement whereby they have collectively siphoned off Rs. 42.05 Crores and reduced a company valued at Rs. 150 Crores in 2013 to bankruptcy.

The interests of 1791 customers and other creditors of the company are linked. Any Revival Scheme must take all interests on board and it must have the majority support of all customers, creditors and stakeholders.



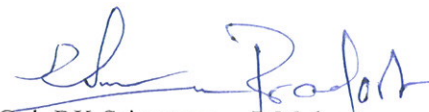
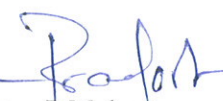

1. FOSECA has given preliminary input to the Revival Scheme prior to it being submitted by the SWBA on 01.06.2016.
2. Respective Associations have begun collating comments from their members, and we urge you to do the same.
3. DON'T WAIT!! Comments are invited from All.
4. A round table is scheduled in last week of June 2016 to discuss respective concerns.
5. Comments and Inputs are being invited from all creditors, promoters and ex-directors.
6. A General Body Meeting of All Customers / Association Members is planned first week July to enable all to understand the scheme and address, or incorporate any further concerns.

YOUR RIGHT TO INFORMATION

There is nothing that has been hidden from the first day. All filing and legal action has been shared transparently. We support each and every one who is willing to come forward openly and transparently and willing to submit things in writing.

1. All information is available online at www.spirewoodsbuyersassociation.com
2. Websites for FOSECA and other associations will be up soon
3. Association Office will be functional from 1st July to enable all to visit and meet in person with concerned people.
4. Further, the following is enclosed:
 - A. Press Release by FOSECA on 18.06.2016
 - B. News Clippings
 - C. Comparison of Scheme VS Promoters
 - D. Application Form / Letter of Authority (as applicable)

WE CALL UPON YOU FOR YOUR INPUT & SUPPORT !!

				
Vikas Sethi (FOSECA)	JP Syal (Ex.DIG) (Block E & F)	Lt.Col. RK Srivastava (Block - A)	P Mohanty (SEMLFL)	Brig. BS Dadwal (Retd) (SWBA)