

FOSECA | SWBA

Federation of Spire Edge Associations | Spire Woods Buyers Association

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

Dear Members and Customers of Spire Edge & Spire Woods,

14.10.2016

Thank you One and All, for your overwhelming support and contribution towards our common goal, i.e. the bonafide revival of the two projects of AN Buildwell. You will be glad to know that our ranks swell each day as we near the next date of hearing.

COMBINED MEMBERSHIP OF OVER 980 CUSTOMERS SUPPORT FROM 80% of CREDITORS

Please note the following updates post our last Newsletter dated 16.09.2016

1. FOSECA + SELFC

- a. FOSECA Members held discussions with the Board of Directors of SELFC, and were invited to their AGM, held at Manesar.(A1)
- b. Members of FOSECA were added to the Board of SELFC.
- c. SELFC is taking steps to modify its constitution to include Non-Registered Customers of all Blocks.

2. HEARING AT AGRF, Gurgaon

- a. Spire Edge Customers were represented and heard, and due notice taken of their claims and demands.
- b. A Forensic Audit was ordered by the DC, with costs to be borne by Promoters, Customers of Spire Woods and Customers of Spire Edge.(A2)

3. STATUS OF COMPLAINTS & FIR's at EOW Delhi

- a. The Promoters, Maj. SK Hooda and Mr. Sunil Gandhi have asked for time to gain access to records to respond to the EOW.
- b. How did they file a Revival Scheme without any Records? Where did they get the details that have been shown in support of their Revival Scheme?
- c. Is the Revival Scheme filed by Promoters a SHAM and DELAY TACTIC?

4. FILING AGAINST FUND

- a. Combined Associations moved an application seeking attachment of the Funds other assets in India. (CA for Impleadment in CA 3935 of 2016)
- b. PL has been instructed to file his report in 14 days, i.e. before 26th, following which the Hon'ble High Court will give its ruling on a) Ordering a SFIO Enquiry, and b) Passing an injunction against the Fund's other assets in India.(A3)

5. FILING AGAINST PROMOTERS ?

- a. CA to be moved against Promoters, Maj. SK Hooda and Mr. Sunil Gandhi has been held in abeyance pending their request for discussion with Associations.
- b. Questions raised by members in emails (Positive Action) remain unanswered.
- c. Next steps will be reviewed at a joint meeting between all before the 26th.

MEETING WITH PROMOTERS ON 12.10.2016

1. A meeting was held with Promoters and Associations, along with advisors/counsel on 12.10.2016 at the office of VivekKohli, Zeus Law Offices. (A4)
2. Maj. SK Hooda and Mr. Sunil Gandhi (Promoters) along with Mr. ArunPundir and Mr. Vishal Dubey (SWRA Core Committee) solicited support for Revival Scheme filed by Promoters.
3. The Promoters began aggressively and tried to distract and divide US.
4. FOSECA + SWBA put forth their 6 point agenda as given below.
5. Maj. SK Hooda walked off midway stating:
THEIR OFFER WAS ON THE TABLE AND WE CAN TAKE IT OR LEAVE IT.
6. Notwithstanding the aggressive attitude of the Promoters, the Associations left the possibility of another meeting, this time between legal counsel of both sides.

6 POINT AGENDA

The Associations are ready to file a modified Scheme if the Promoters are ready to the 6 Point Agenda mentioned below, and furnish adequate support and commitment in writing.

1. Equal Board Representation for Customers with Veto Rights
2. 3rd party Professional Management of Company and Projects.
3. Court Commissioner's Oversight.
4. Escrow Accounts for each Aspect.
5. Return of Advances taken by Promoters.
6. Payment of Arrears, Claims and Compensations as per Scheme Filed by Associations.

HUMBLE REQUEST TO PROMOTERS & CRONIES DON'T DELAY ANY FURTHER

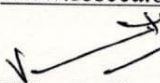
Each Day Counts!! EMI's aren't stopping, and the clock is ticking. Who will be responsible?


Without waiting for the Hon'ble High Court's directions on Revival, the Associations have worked tirelessly over the last 2 months and have made progress on the following:

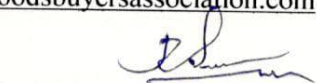
1. Customer Records and Ledgers for Spire Edge (sample attached(A5))
2. Customer Records and Ledgers for Spire Woods (sample attached(A6))
3. Detailed Survey of Spire Edge Project and Inventory(A7)
4. Detailed Survey of Spire Woods and Structural Assessment(A8)

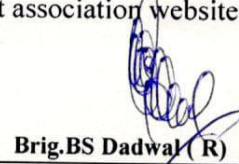
The next few days are crucial, and we call upon you to visit the Association's Office on Wed-Sat between 930 am to 630 pm to confirm your ledger details and support our common cause.

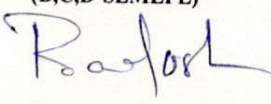
Stay tuned for the next update. All attachments (A1 to A8) are being uploaded, and the latest information as well as previous updates are available online at association websites.
www.foseca.org & www.spirewoodsbuyersassociation.com


(Vikas Sethi)
(FOSECA)


JP Syal (Ex.DIG)
(Block E & F)


Lt. Col. R.K. Srivastava (R)
(Block - A)


Brig. BS Dadwal (R)
(SWBA)


P Mohanty
(B,C,D-SEMLFL)