

SUB: A Change in Season

16th March, 2017

Dear Fellow Customers of Spire Edge & Spire Woods,

Our last formal communication to all was exactly 2 months ago. A lull before the storm? We have since worked on broadening the collective and ensuring the progress of ongoing initiatives. A special thanks to the many of you who have been in touch and visited the Association's offices and met with representatives and office bearers.

Please find a brief update on matters thus far, firstly a status of ongoing complaints and other matters, and secondly on the important aspect of Revival.

PART A: The pressure is mounting!!

The indefinite delays; eternal wait; intimidation and delay tactics; buck passing and blame game... insensitivity towards the plight of all customers; all with no attempts at genuinely resolving this crisis. This is what the Promoters and cronies are attempting.

Thanks to the efforts of all, a brief update on our collective efforts and success:

1. FIRs at EOW Gurgaon
 - a. On account of slow action at Gurgaon, customers moved to Chandigarh High Court with the help of FOSECA + SWBA.
 - b. Notice has been issued by Hon'ble High Court to Attorney General, Haryana, who attended the hearing in person and has assured action.
 - c. Next date May 31st, 2017
2. FIRs at EOW Delhi
 - a. IO (Investigating Officer) has been changed.
 - b. Additional notices have been issued, and fast-tracking of investigation.
3. CAs moved in Delhi High Court for freezing of assets & SFIO enquiry.
 - a. Notice issued by Hon'ble High Court in Feb 2017
 - b. SFIO Enquiry against siphoning by Promoters & Fund is imminent.
4. Action initiated at various departments by various central departments
5. Additional complaints by customers being attached to various ongoing investigations.
 - a. Fresh complaints and letters of support have been received from hundreds of customers in the last 60 days. These are being added in batches to existing FIR's and complaints.
 - b. Don't wait to add your name.

We have all been getting called by the so called 'Positive Action' people as well as some acting on the Promoter's behalf. **BEWARE!! You may lose your right to file a complaint; You will have to accept all unreasonable conditions the Promoters put on you.**

Do NOT sign or give anything to the Promoters or their representatives.

Do NOT allow your Office bearers to sign anything in support of the Promoters.

If you feel you have been coerced or wish to re-confirm that you do not support the Promoters, just send us a mail at foseca@mail.com and we will take it up.

PART B: A New Spring

In a defining judgement on 15th March, 2017, almost a year after the initial order for winding up, the Hon'ble Delhi High Court determined conclusively its jurisdiction on the entire ANB case including the Revival Schemes, ruling against the original petitioners led by juniors from Adv. TK Ganju's office.

- FOSECA & SWBA were represented by Adv. K. Dutta and Adv. S. Kashyap, who led the arguments for the case to remain at the Delhi High Court, and cited the key legal references for jurisdiction to be maintained.
- The Promoters and others were represented by Adv. V. Kohli and his team.
- Other Woods customers joined the fray, and were represented by Adv. Kapoor, who additionally argued against the malafide intent of the Promoters.

The next date is set for the 30th March, 2017 for hearing the Revival Schemes. It is possible that the original petitioners may choose to appeal this judgement, and rest assured we shall strenuously oppose any appeal and defend the Hon'ble High Court's decision on its jurisdiction in the ANB matter.

The Revival Scheme by FOSECA+SWBA is the only scheme that will survive scrutiny; as the Promoter Scheme is full of 'ifs and buts' and has already been described as ill-intended and a device to siphon out ANB's remaining assets in the PL's Report.

The FOSECA+SWBA plan adheres to the Builder Buyer Agreement and includes mechanisms for compensation and refund of any illegal charges by ANB.

Some salient points:

1. Takeover of ANB by group of all Spire Edge Customers
 - a. Edge customers would have an ongoing interest in the company/projects owing to the status of land from HSIIDC, and subsequent leasing and operations.
 - b. SWBA customer groups have expressed their desire to limit their interests to getting their homes as per BBA.
2. Enhancement of Claims, Compensation, Arrears & LDD.
 - a. 08th March 2016 has been taken as a cut-off date for calculation of all dues to bring all customers at the same level including the refund of illegal charges.
 - b. Additional Zero period of 12 months for which all AR and other dues including delay compensation in the case of Spire Woods to be paid.
3. Court supervision and Development Consortium detailed and incorporated.
4. Detailed Road Map showing construction milestones and surplus cash-flow.

Essentially, no 'ifs and buts' exist; adequate and non-contingent funds have been arranged (far more than the smoke trails by Promoters); directly submitted to the Hon'ble High Court and to its full and complete satisfaction.

We look forward to your support both, in writing as well as on the 30th at the Delhi High Court. This is exceedingly Important to say NO to Delay Tactics!!

Keep the faith in the power of the Collective!!

Team FOSECA+SWBA