

# Universal Aura Welfare Association

## EGBM

Date 25-May-25



“The world’s greatest achievers have been those who have always stayed focussed on their goals and have been consistent in their efforts.”

– Dr Roopleen, Words to inspire the winner in YOU

**Well Begun**

is

**half done** <sup>1</sup>

# Universal Aura Welfare Association

## Meeting Agenda

- Opening Address
- Recap of last GBM
- Demand Calculations
- FAQ
- Q & A
- Closing Remarks

# Recap – Last GBM Action Items

# Universal Aura Welfare Association

## Immediate Actions (From Last GBM)

- Create Company with 3 Directors and EC as initial shared holders (Complete)
- Complete formation of Monitoring Committee (Complete, one report submitted)
- Payment of RP fee and Operational Creditors (Demand raised, To be done)
- Take control of CRM data, Financial statement, physical control of Site, all physical files etc (Work In Progress)
- Finalize Developer for project (Work In Progress)
- Firm up process for share allocation to rest of members (Pending to be started in July'25)

# Universal Aura Welfare Association

## Company Formation

- **Sogno Homes Limited** is our Registered Company
- **Emails** can be sent: [sognohomes2025@gmail.com](mailto:sognohomes2025@gmail.com)
- **Correspondence Address:-** CW-620, JMD Suburbio-67, Sector 67, Sohna Road, Gurgaon-122005 (Haryana), Ph No. 9560667142
- **PAN:** ABQCS0578R
- **Directors:** Mr Vivek Verma, Mr Bir Singh, Mr Dinesh Sharma. All are our members of UAWA.
- **Account Details:** "SOGNO HOMES LIMITED". Yes Bank, Current A/c No: - 010527000000548, IFSC Code: YESB0000105 , Sec-14 Branch, Gurgaon



# Cost Calculations

# Universal Aura Welfare Association

Unit Type ( <b>Estimated Sizes</b> )	2 BHK (1332 SqFt)	3BHK (1825 SqFt)	3BHK+ (1969 SqFt)	3BHK++ (2047 SqFt)	4BHK (2867 SqFt)	Shop (300 SqFt)
<b>Assumed Pending Amount (Only for Illustration)</b>	10,00000	16,00000	18,00000	25,00000	50,00000	5,00000
<b>BBA Pending Amount @8.73%</b>	<b>87,300</b>	<b>1,39,680</b>	<b>1,57,140</b>	<b>2,18,250</b>	<b>4,36,500</b>	<b>43,650</b>
Additional Cost as per plan (850/5 Per SqFt)	2,26,440	3,10,250	3,34,730	3,47,990	4,87,390	51,000
CIRP COST Escalation	1,58,633	2,17,347	2,34,496	2,43,786	3,41,443	35,728
<b>Total*</b>	<b>4,72,373</b>	<b>6,67,277</b>	<b>7,26,366</b>	<b>8,10,026</b>	<b>12,65,333</b>	<b>1,30,378</b>

Taxes as applicable\*

## Summary:-

- Sample above was shared in previous GBM
- BBA Pending amount will be taken from Builder Database, Value above is appx.
- Review of BBA and Financial data is expected to continue for next 1-2 months hence any deviation will be adjusted in future demand

# Universal Aura Welfare Association

## CIRP Cost page 13

### CIRP Cost

The total CIRP Cost till 30.09.2019 as communicated by the Resolution Applicant is ₹4,94,15,653/-. The entire CIRP cost shall be paid by the three Associations in the consortium in the ratio of the claim admitted by Resolution professional in respect of their Project. The sharing ratio between Universal Greens, Universal Aura and Universal Business Park works out to 18.53%, 61.69% and 19.78% respectively (**Annexure-B**). As such these three Associations shall contribute an amount of ₹91,56,063/-; ₹3,04,86,848/-; and ₹97,72,742/- respectively. Any revision in claim ratio due to further admission of claims by RP shall not affect allocation further. Moreover if any enhancement in the CIRP Cost upto the date of approval of Resolution Plan by Hon'ble NCLT, the associations undertakes to pay the enhance amount as per their share with above mentioned CIRP cost.

The CIRP Cost if any paid by the COC members till date shall be reimbursed under this Resolution Plan from the amount so earmarked.

The amount of CIRP Cost pertaining to the Projects under Part-II of this plan wherein the claims are proposed to be settled after realisation of remaining assets of Corporate Debtor shall be reimbursed to the respective Associations/Demerged Companies on realisation of the proceeds under Part-II of this Plan.

# Demand Calculation Demo

# Handling of defaults

# Universal Aura Welfare Association

## Plan Summary: Part – 1 (Pg 46 of the plan)

- In case of failure to pay the called amount within due date of payment, respective flat allottee shall be responsible to pay interest on the due amount @ 21% p.a (as per existing contract)
- In case any flat allottee is desirous of not continuing with the construction as per the Resolution Plan they may surrender their units and the amount paid by them against their unit with a deduction of 30% of the amount paid by them and will be refunded from the sale proceeds of their unit when such units are sold. However, such flat allottee shall have to exercise their option of surrender of their units within 45 days of grant permission by the adjudicating authority to UAWA for start of construction of balance work.
- All flat allottee shall be liable to pay the called amount within the due date. In case any flat allottee defaults in making payment of due instalments (including partial default) beyond a period of 90 days plus grace period of 30 days from the due date, UAWA shall cancel and terminate their allotment.
- If allotment of any existing flat buyers is terminated due to non-payment of instalments / contribution towards their unit, the amount paid by them against their unit shall be refunded without any interest to them after deducting 30% of total payment made by them and the amount paid as statutory taxes. The refund in all such cases shall be made after sale of such units

# Recurring Expense for UAWA

# Universal Aura Welfare Association

## Recurring expense for UAWA

- Legal expenses for Senior Lawyer in Monitoring Committee (50K per Month)
- Security Guards (50 per month till builder take over)
- Office rental (24K + Maintenance = 36K per month)
- Office Expense Including Office boy (Appx 35-40K per month), Subjected to change as per need
- Account person (appx 30-40K Account)
- Legal Fee for Universal AURA retainer lawyer (150K per month)
- Monitoring Committee Chair Person and X Officio Fee ( Appx 140K, 4L to be divided between three associations)
- Senior Lawyer Fee for Part 2 and Avoidance applications (Fee to be divided between three associations)
- Insurance fee appx 6.5L for 2025
  
- **Considering facts above Total monthly Cost of Appx: 8L per month**

## FAQs

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## Frequently Asked Questions

Question	Response
I paid more you are showing less	Demonstrated, excel will be shared along with Slides
How is CIRP cost calculated	Demonstrated, excel will be shared along with Slides
How was complete demand calculated	Demonstrated, excel will be shared along with Slides
What to do with TDS	Talk your CA and take action, 1% TDS applicable as per our understanding
Why are we collecting funds before builder selection	We are time bound as per plan and being monitored by court for compliance hence we need to pay
How is default of demand payment handled	Discussed in GBM, please see your plan for details
How are handling DTCP	We have started interacting with DTCP, EC is still looking for rebate through various channels
When will we get HRERA	HRERA will be applied after License renewal, hence there is a lot of work needed before registration
Have we used revised area and cost	Builder has already used revised area in all calculations and our balance reflects same
How and when will be do transfer	This can be initiated after 1) CIRP Payment 2) Official asset transfer from UBP to Sogno 3) after getting Transfer documentation ready. Timelines: 2-3 months
How about my BG contribution	This point as been clarified before, this amount is still in bank FD as security for BG, reimbursement will be initiated after go ahead from the Court
Has builder charged me and interest or penalty	Balance has been taken as per builders books, detailed account information will be available after 2-3 months once we have office ready and telly data is taken over by team and consolidated

# Universal Aura Welfare Association

## Frequently Asked Questions

Question	Response
Has demand been sent to all	No, There are cases where documents are not clear e.g amount were refunded, double sale, Missing BBA details, Marked as Management quota
Special Case Handling to be reviewed later	<ol style="list-style-type: none"><li>1) Units cancelled by Builder due non-payment of revised area (Already Included)</li><li>2) Units cancelled by builder before Revised areas - To be reviewed case by case.</li><li>3) Units with multiple credits in their file - To be reviewed case by case</li><li>4) Units with double sale - - To be reviewed case by case</li></ol>
How about GST?	GST has been applied, Current demand does not have GST component in it. GST will be included in next demand

Q & A

# Universal Aura Welfare Association

## Minutes of Meeting

- **Demand Calculation:** EC explained working of Demand note, All three components in demand note were discussed. Sample data extracted from builder's books was shared to demonstrate data analogies e.g
  - Member may not be aware of debit entries like VAT, CESS, Interest which may be causing some doubt on pending amount, this will be clarified once we collate unit level details.
  - A sample was shared to show that builder has skipped intermediate demand e.g Super structure demand for Tower G is yet to be raised but Brick work has been raised. Live example shared.
  - Second component in the demand was explained
  - CIRP Calculation method was demonstrated and explain
- **Monitoring Committee (MC):** First formal report to Monitoring committee has been submitted, MC is satisfied with our progress
- **TDS:-** Member were requested to act as per their CA's advice, EC recommended to ensure compliance with Govt norms
- **Member's Contribution:-** Members were reminded that this is our plan hence it's our duty to comply with the plan. Our mail has link to google drive location for members to reference original, addendum and final order. CIRP fee, Operational creditors and DHFL need to be paid as per timelines mentioned in plan (compliance requirement is unconditional)
- **DTCP/HRERA Compliances:** To be taken up in due course of timelines to comply with Govt norms.
- **GST:** GST has not been applied on first collection and same has been mentioned in the note. Second demand should contain GST for first demand too.
- **Follow Up Actions:**
  - EC should try to create one pager introductory note on Sogno Homes and share holdings
  - Prepare one pager on process for filing TDS