

ANNUAL REPORT FOR THE YEAR 2011-12

INTRODUCTION

The Indian Railway Welfare Organisation (IRWO) was registered under the Society Registration Act, 1860 on 25th September 1989 with the object of promoting social welfare schemes such as providing help to railway personnel, spouse of deceased railway personnel, personnel of public undertakings under the Ministry of Railways and the personnel of IRWO in procuring a house for residence. The prime activity of IRWO is procurement of land throughout the country and execution of housing projects at these sites to cater to the housing needs of its members.

The Balance Sheet of IRWO as on 31st March 2012 duly audited by Auditors, M/s Sanjay Salig Arora & Co., Chartered Accountants, New Delhi is placed below for acceptance by the Governing Body.

Highlights of Financial Performance and Operating Performance are given below:

A FINANCIAL PERFORMANCE

1. Primary Membership:

The membership of IRWO has increased from 72734 to 73891. This has also resulted in additional collection of nearly Rs. 11.57 lakh as Primary Registration Fee.

2. Income:

During the year 2011-12, IRWO earned an Interest on Investment of Rs. 443.24 lakh (including Rs.291.16 lakh on Investment of Project Funds and Rs.152.08 lakh on Investment of Corporate Funds). In addition Rs.64.96 lakh were earned on account of Interest on advances given to various Projects. Thus, the total Interest earned during the year was Rs.508.20 lakh. Other Receipts (as per Schedule 16) were Rs.27.58 lakh. Thus, the Total Income (including Income from Project Funds) was Rs.535.78 lakh. After making adjustments (as per Schedule 17) balance amount of Rs.196.87 lakh has been adjusted against the expenditure of Corporate Office.

3. Expenditure:

During the year the actual expenditure was Rs.241.11 lakh as against Rs.194.10 lakh during the year 2010-11. The increase was due to the general inflationary conditions.

4. Apportionment of Surplus:

a) General Reserve:

The balance in General Reserve as on 31.3.2011 was Rs.923.48 lakh which has increased to Rs. 953.03 lakh as on 31.3.2012. The additions during the year are on account of contribution from Projects amounting to Rs.66.98 lakh and Rs. 5.22 lakh as Administrative Charges realized on account of withdrawal / cancellation during the year. The deduction is due to release of grant to Project amounting to Rs.0.71 lakh and Rs.41.94 lakh contributed towards Gratuity Fund, as approved by the Governing Body.

b) Land Corpus Fund:

The balance in this fund has increased from Rs.4475.59 lakh last year to Rs.5003.38 lakh. This is on account of Contribution from Projects (Rs.51.29

lakh) and addition due to Interest earned (Rs.476.50 lakh) on Investment of Land Corpus Fund.

PROJECTS IN PROGRESS

Asansol

Handing over of 67 dwelling units out of 71 completed, has been done. Booking for Phase-II scheme was opened from 17-01-2011 to 08-04-2011, and was further extended upto 08-07-2011. Good response was received for Type-I units. The scheme has been modified as per the demand received now and the plans have been sent to local authority for their approval. Sanctioning authority is being pursued for sanction of the plans. Tenders have been opened on 10-08-2012 and are under finalization.

Kolkata Phase-III B

In Phase-III-B at Rajarhat, Kolkata, 216 flats are under construction on available land adjoining Phase-III A. All 10 floor slabs have been cast in all the six blocks. Other finishing and external works are also simultaneously in progress. Draw of lots for allotment of specific unit was held on 05-10-2012. Result of draw is available on IRWO website.

Lucknow Phase-III

Construction work of 84 units was started in May, 2009. All 84 units have been completed. Final finishing and remaining works for handing over the units are in progress. Draw for allotment of specific units was held on 15-12-2011. 69 possession letters have been issued and 41 dwelling units have been handed over. Further handing over is in progress.

Sonepat/Kundli

Foundation and basement floors have been completed for all thirteen towers. Roof slabs of all 260 Type II units, 188 Type III units out of 192 units and 102 Type IV units out of 106 units have been cast. All vacancies in Type II units were filled up. With subsequent opening of scheme all vacancies in Type-III were also filled up. The scheme was reopened for booking for IRWO members, their blood relations and for outsiders from 08-12-2012 to 18-04-2012. 72 more applications were received and booking letters issued. Total 597 DU's were booked. The scheme which was reopened from 16-07-2012 to 17-09-2012 for IRWO members, their blood relations and for outsiders has been extended upto 16-11-2012 for booking of vacant DU's.

Moradabad

12.9 Acre of land has been procured. Booking letters have been issued to 92 applicants for different types of dwelling units. Approval of plans from MDA was received on 30-11-2009. Tenders were opened on 18-12-2009 and have been finalized and work awarded. Construction work is in progress in 14 units type-IVA, 8 units type-IV, 27 units type-III and 22 units type-II and 4 units type-I. Roof slab has been cast for 55 units. Expected target date of completion is May, 2013.

Ajmer Phase-II

Construction of 16 dwelling units was planned in the plot of land already available in Arjun Lal Sethi Colony, Adarsh Nagar, Ajmer. Houses have been completed. Arrangement of roads and drainage is to be made by U.I.T, Ajmer. Computerized draw of lots for allotment of specific unit was held on 15-02-2012. Result of draw has been posted on IRWO website. Possession letters have been issued to 15 allottees. Thirteen houses have been handed over.

Zirakpur (near Chandigarh)

54 roof slabs have been cast out of 112 units under construction. Progress was slowed down by the Contractor, who was given notice to improve the progress, but he

failed and the Contract has since been terminated. A new Contract for the work including Phase-II work, has been fixed and the contractor is mobilizing materials to start the work. Total booking of 305 units out of 399 units planned to be constructed, was done. Balance vacancies are in type-III units only. Zirakpur Phase-II scheme has been reopened from 21-08-2012 to 30-10-2012.

Meerut

5-Acre of land was allotted in Shatabdi Nagar by Meerut Development Authority. The scheme was launched and the response has been very good. 106 applications were received as against 78 units which can be built. Booking letters have been issued. Architect has been appointed. Building plans submitted to MDA were approved on 02-12-2010. Contract has been awarded. Construction work is in progress. Foundation work and brick work in superstructure of 72 units are in progress. 40 roof slabs have been cast. Expected target date of completion is August, 2013.

Hyderabad Phase-III

Additional 1.5-Acre land in Lingampally Phase-I was procured from APIIC. Architect has finalized plans for the new scheme. Plans submitted to the authorities were approved and tenders were finalized. Preliminary works were taken up at site when Phase-I allottees brought a stay order which has since been got vacated. Phase-I allottees filed application in writ appeal in Division Bench of A.P. High Court for staying the construction which has been dismissed. Contractor has remobilized and construction work has been recommenced.

LAND IN HAND

Bengaluru

20-Acre of residential land has been purchased and Sale Deed registered in favour of IRWO. Housing Scheme was opened for booking and good response has been received. All houses have been booked. Booking letters have been issued. Architect has been appointed. Plans and tender documents are under finalization. A GM with staff has been posted by IRWO. Construction of boundary wall for enclosing the purchased plot of land has been completed. Papers have been submitted to BDA for exemption of IRWO's plot of land from acquisition by BDA. The case is being pursued regularly with BDA.

Chennai Phase-II

11.88 Acre of land was procured in year 2004 and housing scheme was announced. Scheme has been launched and booking letters have been issued to 138 applicants. Architect submitted plans for approvals to local authorities. CMDA had raised certain objections in conversion of land use to residential on account of environmental consideration. IRWO's appeal against CMDA decision was upheld by State Government based on Pollution Control Board's favourable report for clearing the project with some modifications. The revised layout plans have been approved by CMDA and Ambattur Municipality. Unit plans have also been approved by the Municipality. Contract for construction was awarded on 27.12.2011 and Contractor had mobilized to commence the work but a court 'stay order' has been brought by some local residents and work had to be stopped. The 'stay order' is being contested.

PROCUREMENT OF LAND

Bhubaneswar

IRWO had selected land at three locations in the past about three years back and once again in April 2012, where letters of intent were also issued but Owners/Sellers could not honour the commitments regarding marketability, title of land/other legal requirements etc. and the land could not be purchased finally. Efforts are being made to obtain more offers for a suitable plot of land. Also, letter has been written to Chief Secretary, Government of Bhubaneswar to allot a plot of land to IRWO.

Faridabad

In response to an advertisement for sale of group housing land at Faridabad, three offers were received. LOI was issued in January 2012, but the firm could not offer the land for registration in favour of IRWO. It is proposed to call for a turnkey contract for ready-built flats with land at Faridabad considering the demand there.

Jabalpur

Land Committee visited Jabalpur and a plot of 20 Acre of land offered by State Government has been found suitable. Request letters have been given to the State Government for allotment of land to IRWO along with undertaking for payment as called for by the revenue authority. The yearly lease rent advised by revenue authority to be levied is very high. The authority has been requested to make it nominal as otherwise allottees would not be able to pay high lease rent and IRWO would not be able to accept the land.

Kolkata

An offer has been received for purchase of group housing land at Kolkata. The offer is under examination and discussion with the firm.

Kota

A plot of land at Baran Road was selected and rates were negotiated with the owners. However, the owners desired increase in the rates which could not be agreed to. The Land Committee visited Kota a number of times thereafter and had selected a plot for which detailed offer was also received. The purchase of this plot could not be finalized as it was decided to try and get surplus Railway Land at Kota. Efforts are now being made to get land allotted from U.I.T., Kota in Chandrasal. Two plots of private land have also been seen near Baran Road.

Lucknow

An advertisement for demand survey has been given. 96 applications have been received. Three offers for plots of land have also been received which are under examination.

Meerut

A letter has been written to VC MDA to allot a plot of group housing land to IRWO. VC MDA is being contacted regularly to allot the land.

Navi Mumbai

A plot of land has been seen in Mira Road area. The technical suitability of the plot is being checked. As a result of demand survey, 833 applications have been received.

Noida Extension

Demand Survey was re-opened from 30-06-2011 to 02.09.2011 for joining/withdrawal from the scheme without penalty. In all 810 applications have been received. Tender has been called to be opened on 08-11-2012. Pre-bid meeting was held on 05-10-2012. Two bidders attended and gave their suggestions for changing some conditions which is under examination.

Shimla

Against demand survey 138 applications have been received. LOI for purchase of about 3.3-Acre of land has been issued which is under acceptance by the Seller

Varanasi

LOI has been issued for sale of about 9.5-Acre of land. "Due diligence" of the land is in progress. Seller has also been requested to furnish the names of owners to publish a notice in the newspapers calling public objections, if any, to the sale.
