

# UNIT TRANSFER




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## HISTORY OF REVISIONS

[illegible]

STANDARD OPERATING PROCEDURE			
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## CHANGE OF APARTMENT

### 1. PURPOSE

To change / shift or upgrade an apartment

### 2. PROCESS TRIGGER

This is a process to manage exceptions and does not have a predetermined trigger.

### 3. SCOPE AND APPLICATION

This process is applicable to all the customers who book a property at VBHC.

### 4. PROCESS OWNER

CRM - Head

### 5. PREDECESSOR AND SUCCESSOR PROCESSES

Predecessor : Booking Approval

Successor : End

### 6. RESPONSIBILITY AND AUTHORITY

Checking validity of complaint : Quality Team


Approval for change or upgrade : Project Sales Head or Business Head

Closing current record and opening a new record: CRM department

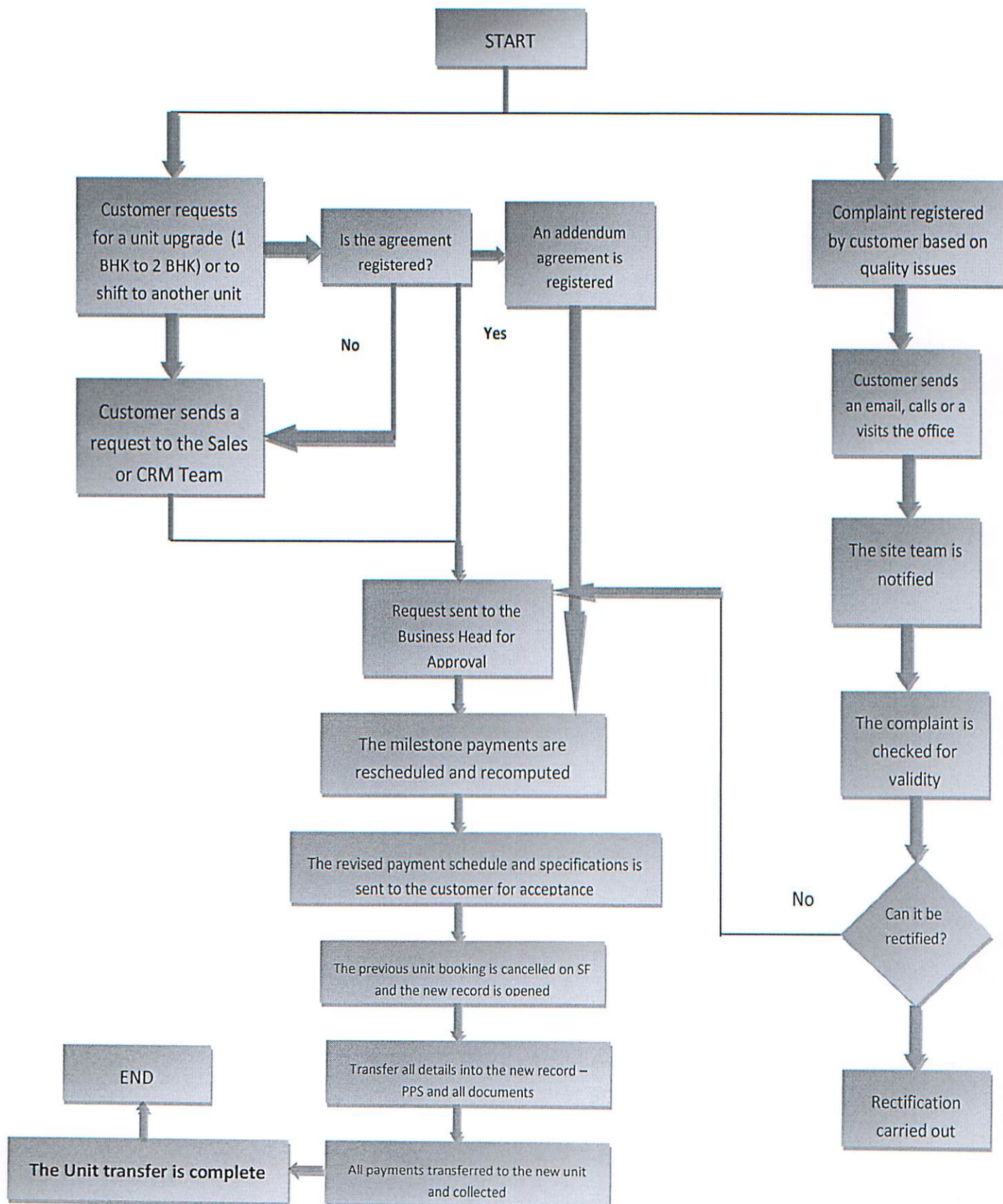
### 7. DEFINITIONS & ABBREVIATION


- SF – Sales force
- PPS – Pricing and Payment Schedule



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## 8. PROCESS FLOW CHART



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## 9. **PROCESS DESCRIPTION:**

A customer can request for the change anytime between the booking date and prior to raising the final milestone demand.

The customer may request for a unit transfer in the below two cases: (given in **bold** below)


### 1. **Requirement to upgrade the booking from a 1 BHK to a 2 BHK or vice versa or shifting to another floor or block in the same Project only.**

- a. In such cases, the customer sends a request to the sales or CRM team either by mail or by visiting the sales / CRM office, a request is sent to the Project Sales Head or the Business Head for approval to change the apartment.
- b. The Sales / CRM department sends the entire case study of the customer for approval. Approval is given by the Project Sales Head or the Business Head.

The approval is given based on mainly three criteria:

- ✓ If the apartment that the customer wants to shift to or upgrade to -- is available
  - ✓ If the customer wants an upgrade and there is a difference in the cost and the customer is willing to pay the differential amount
  - ✓ In case the customer had a poor pattern of payment, then the Business Head or Project Sales Head could refuse the change of apartment
- c. If the sale agreement is registered, an Addendum Agreement is to be executed to proceed with the unit transfer and the same process is then followed as below.
  - d. If the sale agreement is not registered, an approval for unit transfer is requested from the Business Head.
  - e. Based on the approval, the milestone payments are rescheduled and recomputed and the revised PPS is shared.
  - f. The new schedule is sent to the customer for acceptance



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- g. Once the customer accepts the new schedule, the current booking record is closed and a new record is opened.
- h. All the details of payment and supporting documents received are transferred to the new record on SF.
- i. The unit transfer process is complete.

## 2. Due to construction quality issues:

- a. The customer can also request for a change if there is a complaint for which the company is responsible for (e.g. leakage, construction quality issues, etc).
- b. In the case of such a complaint, the customer may share the same via an email, telephonic call or a visit to the Sales or CRM office.
- c. The site team is notified about the complaint by the CRM department.
- d. The quality team on site checks the complaint for validity.
- e. If the matter of the complaint can be rectified, it is rectified. If not, a request is sent to the Project Sales Head or the Business Head to change the apartment. This as well is escalated to the top Management for approval. If the complaints are recurring and common, a root cause analysis is carried out to prevent recurrence.

## EFFECIENCY MEASURES AND EFFECTIVENESS MEASURES

Efficiency Measures: Average number of days taken to affect change of unit transfer


Effectiveness Measures: Delay in executing the Addendum Agreement or delay in the internal unit transfer process

## 3. RISK ASSOCIATED WITH THE PROCESS

Delay in collection or non-payment could impact projected cash flows

## 4. FORMATS FOR MAINTAINING RECORDS GENERATED IN THE PROCESS

All records are updated on SF

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**5. RECORDS**

New unit transfer / booking records are updated on SF.

All the details of payment and documents received are updated on SF.