

Last week
Gurgaon and Dwarka

RENTAL AND CAPITAL VALUES

Next week
Central Delhi and Faridabad

This week: NORTH AND WEST DELHI

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NORTH DELHI: Luxury			
Ashok Vihar	2-3	15-20	18500-23500
Civil Lines	2-3	14-19	11000-15500
Delhi University	2-3	12-16	10400-17400
Gujrawala Town	2-3	15-22	13000-21000
Hudson Lane	2-3	16-23	14000-19000
Kamla Nagar	2-3	12-15	14000-18500
Model Town	2-3	13-20	17000-21000
Paschim Vihar	2-3	15-25	19000-27000
Pitampura	2-3	14-20	15000-19000
Prashant Vihar	2-3	13-19	16000-20000
Punjabi Bagh	2-3	12-15	9000-14000
Saraswati Vihar	2-3	18-30	19000-35000

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NORTH DELHI: Mid-segment			
Adarsh Nagar	2-3	7-9	5000-7000
Azadpur	2-3	7-9	5000-8000
Dr Mukherjee Nagar	2-3	8-12	7000-12000
Kashmere Gate	2-3	7-11	6500-8000
Kohat Enclave	2-3	7-10	6000-8000
Lawrence Road	2-3	6-9	3500-5500
Madhuban Chowk	2-3	7-9	5000-7000
Mahendru Enclave	2-3	7-8	3000-5600
North Campus	2-3	8-10	7000-9500
Rani Bagh	2-3	7-9	6000-8600
Rohini	2-3	8-10	8000-10000
Rohini Sector 5	2-3	7-10	6000-9500
Rohini Sector 11	2-3	8-9	6800-9000
Rohini Sector 14	2-3	8-10	6800-8000
Rohini Sector 22	2-3	8-10	7000-9500
Sukhdev Vihar	2-3	9-11	7000-13000
Vijay Nagar	2-3	8-10	7000-9000
Malka Ganj	2-3	7-8	7000-8000
Derawal Nagar	2-3	8-10	6500-9700
Roop Nagar	2-3	7-10	8000-10000
Rana Pratap Bagh	2-3	6-9	6000-8000
Pushpanjali Enclave	2-3	7-9	7000-9000
Kalyan Vihar	2-3	8-9	6000-8200

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NORTH DELHI: Budget			
Bawana	2-3	6-7	1800-3000
Bhaddurgarh	2-3	6-7	2500-3600
Bhilsua	2-3	5-7	2000-3500
Burari	2-3	6-8	2500-3000
G T Karnal Road	2-3	6-7	1800-2700
Jahangir Puri	2-3	6-8	3000-4000
Kundli	2-3	6-8	2000-3500
Narela	2-3	7-9	2500-3500
Pratap Nagar	2-3	7-8	2000-3400
Rama Nagar	2-3	7-10	3000-4500
Sant Nagar	2-3	7-8	3000-4500
Timar Pur	2-3	6-8	3000-6000

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
WEST DELHI: Luxury			
Janakpuri	2-3	11-16	12500-18500
Karol Bagh	2-3	16-27	16000-27000
Kirti Nagar	2-3	16-20	15000-17600
Mansarovar Garden	2-3	15-21	12000-17500
Naraina	2-3	15-18	11000-15000
Paschim Vihar	2-3	12-15	9600-13000
Patel Nagar	2-3	12-18	9200-17000
Punjabi Bagh	2-3	16-22	16200-25000
Rajinder Nagar	2-3	12-16	17000-27000
Rajouri Garden	2-3	18-25	14000-19500
Tagore Garden	2-3	10-15	14500-19000

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
WEST DELHI: Mid-segment			
Hari Nagar	2-3	9-12	5500-8900
Jail Road	2-3	8-11	5300-9400
Janakpuri	1-2	6-7	5000-7000
Karol Bagh	1-2	8-9	7000-9000
Kirti Nagar	1-2	8-9	5000-8000
Krishna Nagar	2-3	6-7	4800-5600
Mahavir Enclave	2-3	8-10	4000-7000
Mansarovar Garden	1-2	6-8	5500-6800
Moti Nagar	2-3	9-12	5000-9000
Naraina	1-2	8-9	8400-9700
Nihal Vihar	2-3	6-7	4500-5500
Paschim Vihar	1-2	6-7	7300-8000
Patel Nagar	1-2	7-8	6000-7500
Peeragarhi	2-3	7-9	5000-8500
Raja Garden	2-3	8-10	7500-11000
Rajouri Garden	1-2	8-9	6500-7000
Ramesh Nagar	2-3	9-11	8000-9000
Rohini	2-3	8-9	5200-8000
Subhash Nagar	3-4	7-9	5000-6500
Tagore Garden	1-2	9-11	11000-12700
Tilak Nagar	2-3	7-10	5000-9000
Uttam Nagar	2-3	7-9	4400-6500
Vikas Puri	2-3	8-9	6500-9000
Vishnu Garden	2-3	8-10	7400-9500

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
WEST DELHI: Budget			
Anand Parbhat	2-3	5-7	2500-3500
Baljeet Nagar	2-3	7-8	3200-4000
Bindapur	2-3	7-9	5000-7000
Inderpuri	2-3	6-7	2500-3500
Karampura	2-3	7-8	4500-5500
Lajwanti Gardens	2-3	6-7	2500-4000
Mayapuri	2-3	6-8	4000-5000
Nagloi	2-3	5-6	2000-3000
Najafgarh	2-3	5-7	2000-3500
Narela	2-3	5-7	2000-3000
Nilothi Road	2-3	6-8	4500-5000
Palam Vihar	2-3	7-9	3000-4000
Rohtak Road	2-3	6-8	4000-6000
Subhash Nagar	2-3	7-8	4500-5000

Since the above information is gathered from various sources, HT Estates does not take responsibility for any omissions or errors. Readers are requested to do a thorough check while searching for properties. The list is not exhaustive.

makaaan.com SOURCE: MAKAAAN.COM

Pick of the week



PROJECT: Bestech Park View Residences
Where: Sector 66, Mohali
What: 2, 3 and 3 BHK
USP: Premium airconditioned apartments. Imported marble and wooden flooring, modular kitchen with chimney and hob, premium club. Situated in a well-habited location
Cost: ₹5,145 per sq ft
Projects completed by this developer: Bestech Park View City, Park View City 2, Park View Residency, Bestech Cyber Park, Central Square, Centre Point, Bestech City Dharuhera, Park View Spa and Park View Spa Next (under construction)

Broker byte



As far as NCR is concerned, Gurgaon is one of the best options prospective home buyers should consider. The residential area coming up along NH8 and Dwarka Expressway comprising

sectors 81 to 95 is perhaps the best location for investment. Prices offered by various developers range from ₹3000 psf to ₹3500 psf which, in my opinion, are moderate considering the rates in other sectors of Gurgaon. The area has great connectivity and I expect remarkable growth and appreciation in property prices in the years to come

-Parveen Dang, proprietor, Property Point

Learning with Estates | Realty jargon made simple

CREDIT REPORT
 A report on the past history of a person or company in meeting his debt repayment obligations

CROSS-EASEMENTS
 Mutual easements annexed to two adjoining tenements eg, mutual rights of support between two contiguous buildings in different ownership

CUBIC FOOT
 A unit measure of volume defined as the volume of a cube with sides (length, width and depth) of one foot; 35.3 cubic feet is equivalent to one cubic meter

CUBIC YARD
 A unit measure of volume defined as the volume of a cube with sides (length, width and depth) of one yard; 1.3 cubic yard equals one cubic meter

CURABLE DEPRECIATION
 Building repairs which are necessary for maintaining the value of a property but which have not been made

CURRENT

ASSETS
 Accounting term for cash-in-hand, cheques in clearance, short-term debtors and other assets which are easily encashable

CURRENT YIELD
 The actual annual returns in percentage terms from an investment. Eg. if a bond with a market value of ₹1,000 gives an annual return of ₹75, its current yield is 7.5%

Source: Cushman & Wakefield's India Real Estate Dictionary. All definitions included in this list are for general use only and should not be used for any legal purposes



cut out and keep

Developer under scrutiny

CCI's decision has offered hope to aggrieved buyers who have signed buyers' agreements stacked in favour of the developer

Vivek Kohli
 When purchasing a residential flat/apartment/plot, a buyer signs a standard form of the buyer's agreement, which he is required to accept in totality, with little room for negotiation. Terms and conditions contained in the agreement, in most cases, lean heavily in favour of the developer. Many buyers are not in a position to mobilise resources to quickly redress their grievances. Undoubtedly, the absence of a real estate regulatory body is sorely felt. Recently, the Competition Commission of India (CCI) imposed a penalty of ₹630 crore on developer DLF. In its order, a range of clauses contained in the buyer's agreement under dispute were analysed as being arbitrary and unreasonable. The matter of the complaint before CCI included the following issues:
 ■ The range of terms and conditions in the buyer's agreement was not known to buyers at the time of booking

htestates LEGAL REMEDIES

because it was signed months after the booking of the residential unit, by which time the buyers had already paid a major chunk of the sale price
 ■ Total area of the plot/ flat/ house indicating the carpet area and super area was not specified
 ■ Hidden costs were built in, which pushed the total sale price of the unit higher than anticipated
 ■ Regarding inordinate delays in construction of project, it was observed that execution of projects commenced without the developer having first obtained all requisite clearances and approvals from the competent authorities
 ■ It was felt that money deposited by allottees of one project could well be used for other projects/ purposes, since there was no system of keeping separate accounts or keeping the money in escrow
 ■ Date of delivery of possession and consequential remedies available to the buyer in case of delay in handover of possession were not specified
 ■ While allottees paid an exorbitant rate of interest (as high as 18% per annum) in case of delayed payment of instalments, the developer had to pay an interest of just 1% per annum for delayed possession
 ■ Substantial changes were made mid-way in the design and layout of the project, at the developer's sole discretion, such as altering/modifying building plan and floor



plan before taking necessary approvals and clearances from competent authorities. While changes such as increase in numbers of floors could affect structural strength and integrity of the building, increase in number of apartments could lead to more allottees having to share the same limited amenities and common areas
 ■ Allottees were not entitled to raise any objections to changes made in the design and layout of the project
 ■ When approached by aggrieved buyers, it was con-

tested that since buyers had signed the buyers' agreement after having gone through and understanding its contents, they were not entitled to object to its terms at a later stage
 ■ After signing the buyers' agreement, exiting the project proved to be an expensive option for a buyer as he feared forfeiture of earnest money
 ■ Relevant information relating to project was not made available to buyers in a transparent and timely manner in the public domain (e.g. on developer's website)

BEFORE YOU SIGN

- Buyers should carefully peruse all clauses of the agreement before signing on the dotted line
- They should also be open to negotiating key terms with the developer
- They should opt for construction-linked payment plans where instalments are payable according to stage-wise completion of the project

In this matter, CCI held that the developer had abused its dominant position and directed that the developer cease and desist from imposing such unfair conditions and to suitably modify them. To safeguard their interests, buyers should carefully peruse all clauses of the buyer's agreement before signing it. They should also be open to negotiating key terms with the developer. Buyers should opt for construction-linked payment plans, if such payment plan is being offered by the developer.

The author is senior partner, ZEUS Law Associates, a corporate commercial law firm. One of its areas of specialisation is real estate transaction and litigation work

htestates CHEQUE BOOK Harsh Roongta

I am 28 and working. My monthly salary is ₹23,000 per month. I am repaying an education loan, taken two years back. I also need to take a home loan. I want to know if I am eligible for another loan. Also is this the right time for me to apply for the home loan?
 -Raju Nair

with the existing education loan if the bank is satisfied that you can service EMIs of both loans. Different banks presume certain portion of your income as available for payment of EMIs of loans. It varies from bank to bank and there is no standard norm/formula. Normally though, the bank will assume around 45%-50% of your net salary is available for payment of EMI. So, in your case (assuming that ₹23,000 is your net monthly salary), the EMI available to service

the home loan will be ₹11,500 less the education loan EMI and the home loan eligibility will be calculated accordingly. The right time to apply for a home loan is when you want to buy a property. So, the right time to apply for home loan is dependent on the time being right for you to buy a property.
 I have taken housing loan from a leading lender. The loan is sanctioned and they are asking me to deposit just the interest this month while EMIs will start from next month. Is this legal?
 -Rajesh Talwar

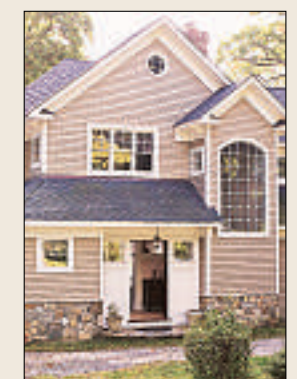
What you seem to be referring to is the broken-period EMI and lenders normally charge such EMI in the first month when the loan is dis-

bursed. The interest for a specified period is covered in the first month of loan disbursement, and not the whole month. It is calculated on pro-rata basis for the part of a month. An example will illustrate this better:-
 If the disbursement happens on August 9, 2011 and the EMI date is the fifth of every month, then you will need to pay broken period interest from August 9, 2011 to September 5, 2011 and first EMI will start from October 5, 2011. Technically the broken period interest should be payable only on September 5, 2011 though most lenders will ask for it immediately on disbursement. This is a minor aberration in a practice that is otherwise absolutely correct and perfectly legal.
 I would like to know whether I can get a 100% home loan for a flat costing ₹20 lakh. My annual income is ₹5 lakh.
 -Sunaina Rajwant

The bank will finance only 85% of registered agreement value of the property plus stamp duty and registration charges) below ₹25 lakh, provided the physical condition (if buying a resale flat) of the house is good and the value of the bank certifies the value as well as balance life of the property being more than the loan tenure. The remaining 15% has to come from your own sources. Based on the restriction of 85% of value of the house, you will be able to get a home loan of ₹17 lakh only though your income may justify a higher loan.
 You can raise your down payment by withdrawing from employee provident fund (if eligible) or look for friendly loans from your family/ friends.
 If neither is possible, then you can look for secured loans against tangible movable security such as jewellery, NSC, bonds, shares, units of mutual funds, or life insurance policy with high surrender value. As a last resort, you could look at a personal loan, which is very expensive compared to any other loan.
 Harsh Roongta is CEO, Apna Paisa. He can be reached at ceo@apnapaisa.com

htestates LAW BOOK Sunil Tyagi

I own a DDA flat which is now freehold. What is the procedure for getting my spouse's name included as a joint owner? Would I have to pay the freehold fees all over again or will a mention in my will be enough? Is it necessary to get my will registered?
 -Jitesh Jhamb



To include your wife's name as joint owner during your lifetime, you may gift an undivided quantified share of the flat in her favour by virtue of a gift deed, duly stamped and registered. Unlike a gift, a will only takes effect upon death of the testator. That is, if you wish to bequeath the flat in her favour under a will, her ownership of the flat will only take effect after your demise. A will does not require payment of any stamp duty or registration fee. Moreover, since your flat is now freehold, you do not have to pay freehold charges again for change in ownership of this flat.

co-owner of the flat and not your son. In Delhi, stamp duty payable on relinquishment deed is ₹100 only.
 I wish to carry out mutation of property records with the MCD on the basis of a registered will. However, the MCD is insisting on me giving a succession certificate in spite of the will being registered. Please let me know the act/section regarding the non-requirement of succession certificate/probate order to the MCD in case of a registered will, so that I can quote the same.
 -OP Bajaj

I live in a flat that is owned jointly by my brother and I. As per our understanding, he would like this flat to be solely in my name and accordingly delete his name as joint owner. Is this possible? Will I have to pay stamp duty? Also, how can I nominate my son as joint owner?
 -Joe S

With respect to mutation of property records, under Circular No. Tax/HQ/A&C/2011/567 dated 08.08.2011 issued by the Municipal Corporation of Delhi (MCD), MCD has waived the condition of beneficiaries under an unregistered will being required to obtain a succession certificate/probate order, subject to certain conditions including requirement of no-objections from all other legal heirs. In your case, the will has been registered. Accordingly, you are not required to furnish succession certificate/probate order for the purpose of carrying out mutation of property records in MCD, if you can fulfil the conditions prescribed in the said circular.
 The author is senior partner, ZEUS Law Associates. If you have any queries, email us at htestates@hindustan-times.com