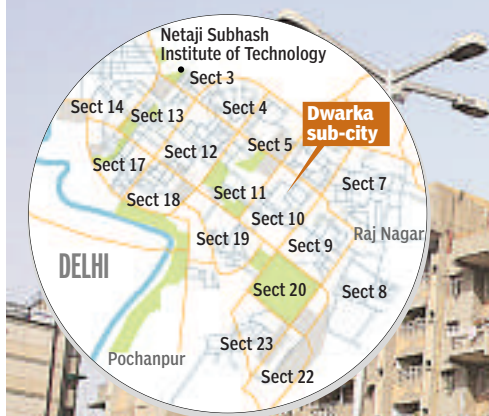


Area watch: Dwarka

Safety	Green factor	Child friendliness	Pollution watch

West Delhi Estimated population: 10 lakh Residential/commercial No of schools: 20 No of parks: 06



Urban sprawl: Dwarka is considered to be one of the largest residential areas in Asia and still has potential for growth because only 23 of the 29 sectors have been developed so far



PHOTOS: VIPIN KUMAR MAP: SANJAY KAPOOR

Large and growing

Vineet K Singh

Dwarka, a sub city located in southwest Delhi, has 29 sectors, out of which 23 are fully developed. It derives its name from the legendary Dwarka, the kingdom of Mathura. Not very far from Gurgaon, it is located barely 10 km from the Indira Gandhi International Airport. Now, with the opening of the Airport Express Line, the travel time from Dwarka's Sector 21 Metro station to the airport is covered in about three minutes. Dwarka is home to the famous temple of Dada Dev, which houses idols of almost all Indian dieties. Some parts of modern day Dwarka historically came

under the colony of Pappan Kalan, which will soon be developed under the Urban Expansion Projects plan of the Delhi Development Authority. Dwarka is also considered as one of the largest residential areas in Asia, and has a zero tolerance policy towards misuse of land and encroachments. Mostly referred to as the Model Township, it is also one of the most organised and clean regions in Delhi. At present, more than 10 lakh people are living in Dwarka and it can accommodate 45,000 more. Dwarka has a number of schools, colleges, business schools and engineering colleges. It has 40 schools both AC and non-AC. The famous ones include GD Goenka,

Delhi Public School, Mount Carmel School, Maxfort School and many more. Shopping is still a problem because not many malls have come up in the area. With changing times, consumers are looking for better serviced shopping options than just high street stores. Vasudha Sharma, a resident of Dwarka, says, "For shopping, I only prefer Gurgaon and south Delhi malls as Dwarka hardly has any shopping options." In recent years, the real estate market of Dwarka has seen a paradigm shift, witnessing development with the construction of various tall buildings and commercial complexes. Dwarka's property value has doubled in the

last three or four years. The plot rates of the area are around ₹6,000 per square feet while the rent for a 3-BHK apartment is around ₹15,000. The most important factor fuelling land rates here is the Delhi Metro. This has emerged as the turning point for real estate prices in Dwarka because before the Metro, it was difficult for residents to commute. According to CS Rana, proprietor, Dwarka Properties, "If CBI clears all disputed sites in Dwarka, property rates will rise by 75% to 80% in the coming years." The author is head, residential, 99acres.com

HISTORY

Dwarka is a sub city located in southwest Delhi. It has a total of 29 sectors out of which 23 are fully developed. It derives its name from the legendary Dwarka, the kingdom of Mathura



WHAT TO BUY

Recent construction that is up for sale is The Silver Nest - Dwarka, Kakraula Sector-16. The capital value in the area is ₹6000 per square feet

WHAT TO RENT

Rentals range from ₹14000 to ₹22000 in March 2011. In October 2010 the rentals were ₹13000 to ₹18000

FACILITIES

- | | |
|---|---|
| Dwarka has various schools including Max Fort School, Mount Carmel School, Bal Bharti Public School | Delhi Public School (DPS), Nirmal Bhartia School, ITL Public School, N.K. Bagrodia Public School, Modern Convent School |
|---|---|

DISTANCES

- | | |
|-------------------------|---------------------------|
| IGI Airport - 4 km | Old Delhi Rly Stn - 23 km |
| Dhaura Kuan - 10 km | Nehru Place - 24 km |
| India Gate - 15 km | ISBT - 25 km |
| Cannaught Place - 18 km | Gurgaon - 22 km |

IMPORTANT NUMBERS

- | | |
|--|--|
| HOSPITAL: | 9818356846 |
| ■ Sach Diagnostic Centre: (91)-(11) 65767719, 9313701738 | ■ IDEAL Health Care Centre: 25072425, 25088993 |
| ■ Siddhant Diagnostic: (91)-(11) 65189657, 65377482 | |
| ■ Pulse Clinique: 9999983900 | |
| ■ Kumar Child Clinic, Dwarka: | |
- POLICE STATION:**
Police station: 28051584 / 85

METRO ROUTE

Rajiv Chowk

Utam Nagar (E)

Utam Nagar (W)

Navada

Dwarka Mod

Dwarka

Dwarka Sec 14

Dwarka Sec 13

Dwarka Sec 12

Dwarka Sec 11

Dwarka Sec 10

Dwarka Sec 9

Dwarka Sec 8

Dwarka Sec 21

Towards Dwarka

A resident speaks ... | VIKAS SAIHGAL

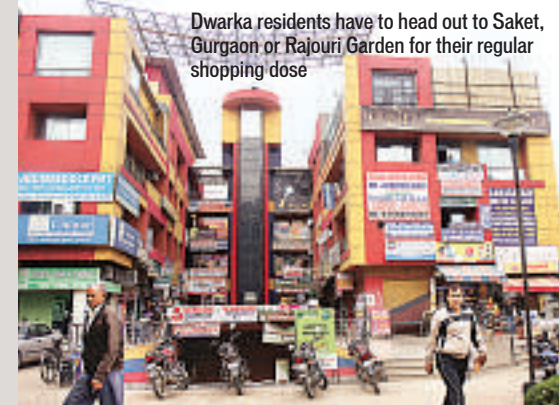
Life is good here...

My fascination with Dwarka began in the year 2004, when my husband and I moved into a rented accommodation here. We liked the place so much that we bought our own flat for ₹23 lakh, says Vaishakhi, a Sector 4 resident. For Vikas Saihgale, a Sector 1 resident, the transition was similar. "I have been staying here for almost four years now, initially in a rented apartment and now in my flat that I bought recently for ₹35 lakh," he says. For both, the best part about the place is that it is not congested and has good infrastructure such as wide roads and



Vikas Saihgale with his wife

SHOPPING



Dwarka residents have to head out to Saket, Gurgaon or Rajouri Garden for their regular shopping dose

Get your property freed up

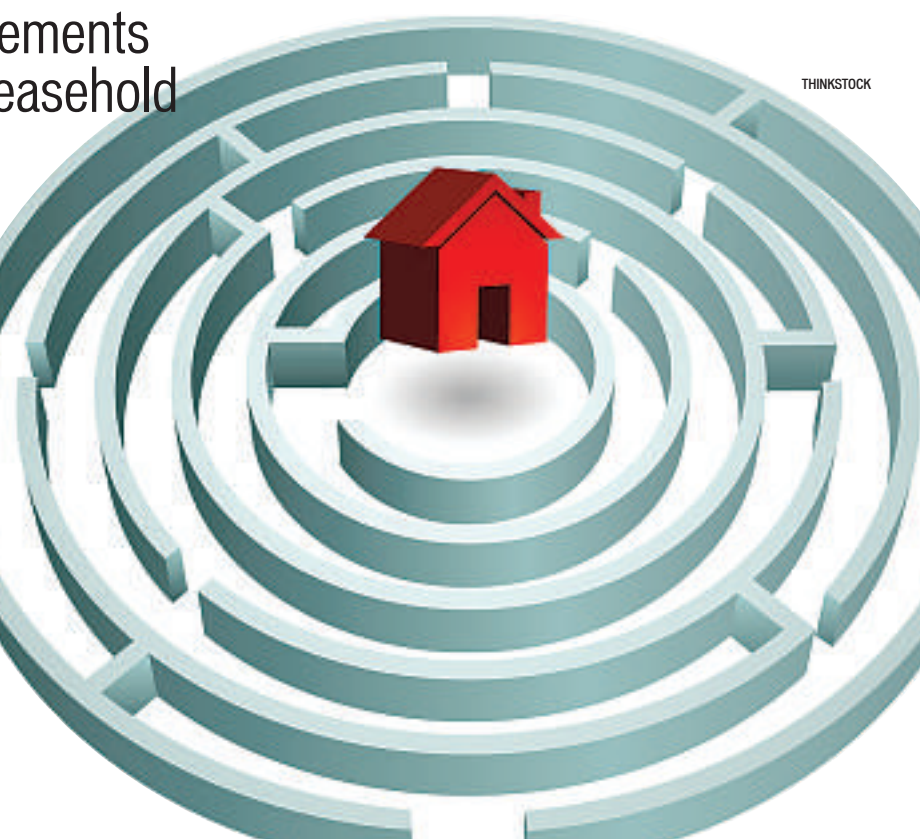
Be on the lookout for announcements of schemes for conversion of leasehold property to freehold

Vivek Kohli

Leasehold property schemes in India are offered by public land-owning agencies. In Delhi, an example of such an authority is the Delhi Development Authority (DDA). Leasehold properties include flats and plots allotted by DDA, and flats constructed by co-operative group housing societies on land leased by DDA. Occasionally, land-owning public authorities come out with conversion schemes where existing owners of leasehold properties can choose to convert to freehold their leasehold property. Applying for such conversion schemes is, of course, entirely optional. Some basic differences between the nature of ownership of leasehold property vis-à-vis freehold property are:

htestates LEGAL REMEDIES

lease deed for a specified period. Thus, the real owner of a leasehold property is the land-owning authority whereas the individual is a lessee. However, absolute ownership of a freehold property vests with the owner itself. Before further transferring a leasehold property, the lessee has to first seek prior permission of the lessor. On the other hand, an owner of a freehold property is not required to take permission because freehold properties are freely transferable. Given that freehold properties generally fetch a higher price when sold, many opt for the conversion route, as and when conversion schemes are launched by the relevant



land-owning authority. Usually, the process for conversion involves first submitting an application for conversion along with a prescribed set of documents and

payment of conversion charges and other outstanding dues, if any. Outstanding

dues are usually in the nature of arrears of ground rent, misuse/damage charges for unauthorised construction (if any) and any other unpaid dues that were

levied by the authority. Once the land-owning authority is satisfied with the validity of the documents submitted to it and all charges and dues are fully paid, the authority cancels the original lease deed and executes a fresh conveyance deed in favour of the transferee by virtue of which the property stands converted as freehold. Those keen on applying for conversion of their leasehold property into freehold should remember that successful conversion is subject to certain conditions. For instance, DDA allows conversion of its leasehold properties only after the property on a plot has been fully constructed. If the property is in a co-operative group housing society (CGHS) built on land allotted by DDA, DDA allows conversion only when possession of the property has been given to CGHS members. In case the property was previously mortgaged once/more than once, authorities grant conversion only after receiving 'no objection certificates(s)' from the mortgagee/all mortgagees, respectively.

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

LAW BOOK

Sunil Tyagi

I am keen to purchase the ground floor of a bungalow. This bungalow is jointly owned by three siblings who have undivided share in it. Are they required to carry out partition of the bungalow before I buy the floor?

I wish to write my will for distributing my moveable and immovable properties upon my death. Do I need to pay registration fee on my will?

Since this bungalow is jointly owned by three individuals having undivided share in the property, each individual's current share in the bungalow (e.g. which floor/portion is owned by which sibling) is not clearly demarcated. As you are purchasing only the ground floor from all three siblings, such sale can be conducted by execution of sale deed by all three siblings in your favour. It is not necessary to wait for the property to first be partitioned before buying it.

No stamp duty is payable on a will and it does not require to be compulsorily registered. However, the Government of Delhi recently issued a circular by which beneficiaries inheriting immovable property through an unregistered will are required to submit a succession certificate/probate order from a competent civil court for the purpose of carrying out mutation of property records in their favour. On the other hand, beneficiaries inheriting immovable property through a registered will are not required to obtain such succession certificate/probate order for mutation in Municipal Corporation of Delhi (MCD) records. Registering your will in your lifetime helps quicken the process of mutation of inherited properties for your beneficiaries.

I live in a rented accommodation whose lease expires next month. During the lease, I installed many fixtures at my own cost such as geyser, shower, curtain rods, etc. Can I take these along with me when the lease ends?

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

htestates

CHEQUE BOOK

Harsh Roongta

I have applied for a loan of ₹35 lakh along with my brother who is the co-owner and co-borrower for the purchase of a new constructed house. I am paying the EMIs from my bank account. Can we both claim IT benefit under this situation and if so how?

self-occupied and under Section 80C, limited to the extent of ₹1 lakh for each of you (for the principal repaid) in the proportion of your share in the loan. The deductions can be claimed by both if both are paying the EMI. In case only you are paying the EMI, you should recover your brother's share from him. It is advisable to enter into an agreement or memorandum of understanding specifying the share in the loan and share in the property. Currently my husband and me have a joint home loan for ₹7.75

lakh. Our EMI works out to be ₹8,000 per month. I'm looking for a second home loan under my name. Does Indian banking law allows a person to have two home loans under their name? Please advise.

implications of owning more than one property. Can a bank help me get 100% loan for the home? Or some option because I can't pay even 20% of the cost of the home.

eligible) or look for friendly loans from your family members/ friends. Else, you can look for secured loans against tangible movable security such as jewelry, NSC, bonds, shares, units of mutual funds, or life insurance policy with high surrender value. As a last resort, you could look at an unsecured personal loan. What is the process to resell a flat? I have bought an under-construction flat and have taken a home loan from a leading lender.

includes the prepayment charge, if any, chargeable by your lender and should list the documents held by them. This amount mentioned is calculated as on a future date, to enable time for you to arrange the payment from the buyer. After the payment of all dues, the lender will return your original documents and issue a loan closure letter. Please make sure you get the no-dues certificate to obviate any issues in the future. The buyer can make payment of the balance on receipt of the original documents from the bank. Since the flat is under construction you also require a NOC from the builder.

