

Last week
Ghaziabad

PROJECT TRACKER

Next week
Noida

CURRENT RESIDENTIAL PROJECTS IN GREATER NOIDA

Name	Location	Developer	Average size (sq ft)	Type (BHK)	Launch date	Date of possession	Status of completion	Launch price (₹/sq ft)	Current price (₹/sq ft)
GREATER NOIDA: Luxury									
Albaria	Sector 1	Supertech Limited	1906-2364	3-4	Dec-12	Feb-16	32 months	3,700	3,700
Antriksh Golf Links	Sector 1	Antriksh Engineers	1710	3	Mar-10	Dec-15	29 months	1,650	3,550
Capital Athena	Sector 1	Capital Infratech	1795-2600	3-4	Dec-12	Dec-16	42 months	3,450	3,450
Casa Royale Phase II	Sector 1	Earthcon Constructions	1690-2145	3-4	Nov-10	Dec-14	17 months	2,245	3,545
Crescent Court	Jaypee Greens	Jaypee	1250-3350	1-3	Mar-07	Sep-13	2 months	6,800	9,350
Gayatri Aura	Sector 1	Gayatri Hospitality	1895-4050	3-4	Sep-10	Dec-15	29 months	2,000	3,480
Jade Court	Jaypee Greens	Jaypee	1604-4417	2-4	Apr-12	Sep-12	Ready	8,150	9,150
Kassia Floors	Jaypee Sports City	Jaypee	2015-2295	4	Oct-10	Oct-14	15 months	2,900	3,350
Palace Heights	Sector 1	Rudra Developers	2285	4	Oct-10	Apr-15	21 months	2,100	3,400
Sea Court	Jaypee Greens	Jaypee	1500-3500	1-3	Sep-06	Mar-10	Ready	4,646	8,500
ShubhKamna Monarch	Sector 1	ShubhKamna Buildtech	1895	3	Aug-12	Oct-15	27 months	2,695	3,500
Star Court	Jaypee Greens	Jaypee	1461-2118	2-3	May-07	Jan-14	6 months	5,612	6,500
Stellar Jeevan	Sector 1	Stellar Ventures	2258	4	Mar-10	Dec-14	17 months	1,800	3,500
The Kove	Jaypee Sports City	Jaypee	1625-2100	3-4	Apr-11	Dec-16	42 months	3,600	3,800
GREATER NOIDA: Mid-segment									
Ace City	Sector 1	AWJ Group	1080-1500	2-3	Sep-12	May-15	22 months	3,000	3,500
Albaria	Sector 1	Supertech Limited	1590	3	Dec-12	Feb-16	32 months	3,700	3,700
Antriksh Golf Links	Sector 1	Antriksh Engineers	885-1350	2-3	Mar-10	Dec-15	29 months	1,650	3,550
Apple Orchard	Sector 1	ABCZ Builders	1360-1540	3	Dec-12	Jun-15	23 months	2,900	3,115
Capital Athena	Sector 1	Capital Infratech	1060-1250	2-3	Dec-12	Dec-16	42 months	3,450	3,450
Casa Royale Phase II	Sector 1	Earthcon Constructions	875-1485	2-3	Nov-10	Dec-14	17 months	2,245	3,545
Earth Gracia	Sector 1	Earth Infrastructures	1295-1531	2-3	Mar-13	Jan-16	30 months	3,250	3,400
Future Estate	Sector 1	Future World Green Homes	1130-2085	2-4	Nov-12	Dec-16	42 months	2,790	2,790
Gayatri Aura	Sector 1	Gayatri Hospitality	1015-1195	2-3	Sep-10	Dec-15	29 months	2,000	3,480
Gold Homz Phase II	Sector 1	Devika	1249-1575	3-4	Oct-10	Jan-16	30 months	2,100	3,100
Kassia Floors	Jaypee Sports City	Jaypee	955-1690	1-3	Oct-10	Oct-14	15 months	2,900	3,350
Megapolis-Fairway Apts	Ansal Megapolis	Ansal API	1459-2408	3-4	Jan-09	Nov-14	16 months	1,725	2,250
Palace Heights	Sector 1	Rudra Developers	985-1460	2-3	Oct-10	Apr-15	21 months	2,100	3,400
Premium Floors	Ansal Megapolis	Ansal API	1410-1915	2-3	Aug-09	Aug-14	13 months	2,433	2,600
ShubhKamna Monarch	Sector 1	ShubhKamna Buildtech	1075-1350	2-3	Aug-12	Oct-15	27 months	2,695	3,500
Stellar Jeevan	Sector 1	Stellar Ventures	1015-1670	2-3	Mar-10	Dec-14	17 months	1,800	3,500
Sushant Megapolis	Ansal Megapolis	Ansal API	2067	3	Nov-11	Jan-15	18 months	1,644	2,800
Sushant Megapolis Zeenia	Ansal Megapolis	Ansal API	1521	3	Nov-11	Jan-15	18 months	2,100	2,728
Sushant Serene Residency	ETA II	Ansal API	1350-1875	2-3	Oct-11	Jul-15	24 months	1,800	3,100
The Kove	Jaypee Sports City	Jaypee	850-1365	2-3	Apr-11	Dec-16	42 months	3,600	3,800
GREATER NOIDA: Affordable									
Aastha Apartments	Ansal Megapolis	Ansal API	1,050	2	Aug-11	Dec-15	29 months	1,400	2,250
Apple Orchard	Sector 1	ABCZ Builders	995	2	Dec-12	Jun-15	23 months	2,900	3,115
Beetle Orchid	Knowledge Park-3	Earthcon Constructions	380-635	1	Oct-12	Mar-15	20 months	3,890	4,190
Future Estate	Sector 1	Future World Green Homes	980	2	Nov-12	Dec-16	42 months	2,790	2,790
Gold Homz Phase II	Sector 1	Devika	695	2	Oct-10	Jan-16	30 months	2,100	3,100
Kassia Floors	Jaypee Sports City	Jaypee	770	1	Oct-10	Oct-14	15 months	2,900	3,350
Palace Heights	Sector 1	Rudra Developers	600	1	Oct-10	Apr-15	21 months	2,100	3,400
Paradise Crystal	Ansal Megapolis	Ansal API	1,060	2	Sep-12	Dec-15	29 months	2,350	2,450
Residency Square	Knowledge Park-3	Era Landmarks	421-615	1-2	Dec-12	Aug-14	13 months	4,200	4,550

Sample this flat



MAHAGUN MEZZARIA

Where: Ultra-luxury residential apartments in Sector 79, Noida

What: Option of both 3 and 4 BHK units

USP: Extremely low-density project with zero surface parking, art deco architectural style with double height living room

Cost: Price starts at ₹5,612 per sq ft

Builder's block

Brand: Antriksh Group
Location: Delhi NCR
Star rating: Antriksh Group is a leading builder and promoter of housing societies, commercial buildings, shopping malls etc in Delhi NCR since 1986. The company was awarded the top real estate developer award in NCR in 2011. The group has completed more than 52 successful projects across NCR



Rakesh Yadav
CMD

Chairman: Rakesh Yadav is a civil engineer and a pillar of strength for the company. The group has never taken a construction loan for any of its projects and has always maintained its promise of timely project delivery

Future projects: Antriksh Group is coming up with new concepts of housing projects in Delhi, Gurgaon and Dehradun (Uttarakhand)

Vision & Mission

To be the leading real estate company in India engaged in building group housing and integrated township projects. Antriksh has been a pioneer in adopting the latest state-of-the-art technologies for construction of their projects such as a three-tier security system, electronic surveillance etc

NEW PROJECTS

Projects	Developer	Location	Configuration	Launch date	Completion date	Current status	Current price (₹ sq ft)
GURGAON							
SECTORS 69-113							
Beethoven's 8	Agrante	Personalised garden with every unit	2, 3 and 4 BHK	May-13	Dec-17	Available	5500
Blith	Assotech	Dwarka Expressway	2, 3 and 4 BHK	Apr-12	Apr-16	Available	6750
Visionnaire	BPTP	Designer villas	250-545 sq y	May-13	May-16	Available	3.10 cr
NOIDA							
SECTORS 74-150							
Arista	Sunworld	Sec 168, Noida Expressway	3-4 BHK	2011	2015	Available	5800
Garden Isles	Jaypee	Sector 133, Noida Expressway	2-3-4 BHK	2011	2016	Available	4800
GREATER NOIDA							
OMICRON							
Vandita	Sunworld	Sector-22D, Yamuna Expressway	1-2-3 BHK	2013	2017	Available	2800
Golf Village	Supertech	Sector-22A, Greater Noida	1-2-3 BHK	2013	2016	Available	2750
GHAZIABAD							
RAJ NAGAR EXT AND INDIRAPURAM							
Angel Jupiter	Aadinath Probuild India	Indirapuram	2-3 BHK	Sep-12	2015	Available	4800
KW Sriшти 2	K World Group	Raj Nagar Extension	1-4 BHK	Jan-11	2014	Available	3000
FARIDABAD							
SECTORS 82-88							
Faridabad Eye	Ansal Buildwell	Sector 70	3 BHK	Nov-12	2015	Available	2525
Rise Sky Bungalows	Rise Developers	Sector 41	3 BHK	Jan-13	2016	Available	8295

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Property mutation is not proof of ownership

Mutation in the records of municipal or revenue authorities ascertains who is liable for tax payment

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LEGAL REMEDIES

For individuals who have recently acquired or inherited an immovable property, applying for mutation of property is an important procedural requirement. Such mutation takes place at the local municipal authority's office, under whose jurisdiction the acquired/inherited property is located. Mutation of property with the local municipal authority essentially refers to the recording of a transfer or devolution of title of a property for the purpose of payment of municipal taxes. The application procedure and fees payable vary across states.

For instance, in Delhi, both Municipal Corporation of Delhi (MCD) and New Delhi Municipal Corporation (NDMC) undertake mutation of property records for the purpose of payment of property taxes of properties within their jurisdiction.

As per the Delhi Municipal Corporation Act, 1957, when the title of a property — the owner of which is primarily liable for the payment of property taxes — is transferred, the transferor and the transferee are required to give notice of such transfer in writing to the commissioner within three months from the execution/registration of the instrument.

In the event of death of any person primarily liable for the payment of property taxes, the person on whom the title of the deceased devolves is required to notify the commissioner within six months from the date of death of the deceased.

From the perspective of an individual who is planning to purchase an immovable property, checking municipal records is an important part of the due diligence process. This helps in verifying whether full and timely payment of property taxes has been made. However, many buyers erroneously believe that checking mutation of property records of the municipal authority is conclusive proof of title of ownership of the seller.

Numerous judgments by the apex court have settled the law on the issue whether

mutation entries in the records of municipal/revenue authorities are valid proof of legal title of ownership. In the case of Sawarni vs Inder Kaur and Others (1996), the Supreme Court held that mutation entries in the revenue records neither create nor extinguish title of ownership in a particular immovable property. It does not raise any presumption of title of ownership. More recently, in the Suraj Bhan and Others vs Financial Commissioner and Others (2007) case, the Supreme Court observed that an entry in revenue records does not confer title on a person whose name appears in record of rights.

Further, the court held that it is settled law that entry in the revenue records or Jamabandi serves only a 'fiscal purpose,' i.e. for the payment of land revenue. However, no title of ownership in the agricultural property is conferred on the basis of such entries on a person whose name appears in the records. Owning of agricultural property and getting the name entered in the revenue record are two different and distinct things.

Thus, one must keep in



mind that mutation of a property in the records of municipal/revenue authority, does not by itself confer title of ownership in a property. In other words, such mutation by itself does not amount to creation or recognition of title of ownership in the prop-

erty. The primary purpose of mutation in the records of municipal/revenue authorities is to update property records for ascertaining the person primarily liable for payment of land revenue/municipal taxes. The title of the seller will have to be ascertained

by a thorough inspection of chain of title documents of the property.

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

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LAW BOOK
Sunil Tyagi

I am planning to purchase a property whose present owner had inherited it under his father's will. Under this will, the owner was named as both the executor of the will as well as the sole beneficiary of this property. Should I be worried?

—Saurabh Sagar

Under a will, the testator may validly name the same individual as both the executor as well as a beneficiary. From the facts provided, it is not clear whether this will has been contested by any other legal heirs. If any terms of this will have indeed been contested, then you may check whether a probate has been obtained for this will.

Over six months ago, I had taken up a property on lease for a term of five years. However, due to certain unavoidable contingencies, the lessor and I were unable to get the lease deed registered. Is it too late?

—Prakash Mehta

You may execute a fresh lease deed for the remaining duration of the term (i.e. 4.5 years), and get the same duly stamped and registered.

My deceased grandfather had executed a will dated July 2010 under which he has described the inheritance of all his properties. Under this will, he named me and my brother as joint beneficiaries of a particular plot. However, he

also executed a document dated January 2012 where he has named our married sister as joint beneficiary of this plot. This document is not as comprehensive as the earlier will as it only deals with inheritance of this particular plot. Which document shall prevail?

—Abhijit Bose

It seems that the document dated January 2012 is only a codicil to the will dated July 2010. A codicil does not replace or revoke a previously executed will in its entirety — rather, it only amends/modifies certain specific terms of the previous will. Hence, the intention of your deceased grandfather is to be ascertained by reading both instruments together.

Assuming that the codicil has been validly executed (that is, in the same manner as a will), the terms of inheritance of the plot previously under the will would stand modified by the codicil. That is, all three siblings would be considered as joint beneficiaries of the plot.

However, inheritance of all other properties described in the previous Will shall continue to be as per the terms of the will.

The author is senior partner, ZEUS Law Associates. If you have any query, email us at htestates@hindustantimes.com

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CHEQUE BOOK
Harsh Roongta

My bank has disbursed the loan amount and started charging the interest on it without the co-applicant's signature on all the documents. The bank officials say that the loan has been disbursed and, therefore, interest is chargeable. The issue now is that the co-applicant is not ready to sign the loan agreement documents. The co-applicant's income was not clubbed while taking this loan and the co-applicant is also not included in the property agreement. The bank says that without the co-applicant's signature, they will not release the loan cheque to the main applicant and

if the co-applicant doesn't sign the necessary document, the loan will get cancelled. How can the bank charge interest on the amount which is not handed over yet to applicant. What is the way out?

—Rahul

You seem to have raised two questions. First is whether the bank is right in charging interest without handing over the disbursement cheque. The answer to that is a clear no. If, despite everything, the bank claims it will charge interest for the period when the disburse-

ment has not been handed over to you, you should file a written complaint with the nodal officer of the bank.

The details will be available on the bank's website. If the nodal officer does not resolve your complaint to your satisfaction within 30 days, you can then file a complaint with the banking ombudsman. But I am sure in a clear-cut case like this, your issue will be resolved.

The second question raised by you seems to be whether a co-applicant is necessary at all. That clearly is the bank's discretion and would also have been part of the sanction letter. So you have a choice to go to another bank which does not insist on the co-applicant or somehow convince the

co-applicant to sign the documents. You will need to decide which option is easier for you.

Can I take joint home loan with my sister to increase my eligibility amount?

—Suresh

It is very unlikely that the lender will allow your sister to join you as co-borrower for the loan. Normally, lenders allow immediate kin like spouse, parents, son as co-borrowers to the loan and a few lenders even allow brothers as co-borrower. Most banks will provide a loan to brothers on a case-to-case basis, but it might be more difficult for a combination of brother and sister.

If you can convince a bank that the income of the two

borrowers will constitute a single economic unit and is likely to remain so in future as well, then they may agree to allow a brother and sister to be co-borrowers.

What is the importance of CIBIL in getting a home loan?

—Prabhat

CIBIL stands for Credit Information Bureau (India) Ltd. though now it is the generic name for Credit Information Company. It is the repository of information which has been pooled in by all banks and lending institutions operating in India. It maintains the information related to the credit history of commercial and consumer borrowers. It provides this information to its members in the form of credit

information reports. Before granting the credit cards or any credit facilities, almost all the lenders obtain the credit report of the applicant from the CIBIL.

If any loan or credit card payments show as overdue or amounts settled in the CIBIL records, it will continue to be shown as such for the next seven years. It will be almost impossible for you to get a home loan if your CIBIL report shows any significant default or write-offs. It is very important for you to maintain a good credit history so that you are able to avail any credit facility from the system in the future.

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