

Last week
Gurgaon

PROJECT TRACKER

Next week
Noida and G Noida

CURRENT RESIDENTIAL PROJECTS IN GHAZIABAD

Name	Location	Developer	Avg size (sq ft)	Type (BHK)	Launch date	Date of possession	Status of completion	Launch price (₹/sq ft)	Current price (₹/sq ft)
GHAZIABAD: Luxury									
Altura	Indirapuram	Arihant Buildcon	1785	3	Jun-07	May-10	Ready	3350	4000
Angel Jupiter	Indirapuram	Angel Promoters Pvt Ltd	2200	4	Dec-10	Dec-13	31 months	2650	2850
Antriksh Green	Indirapuram	Antriksh Engineers	1936-2131	4-5	Oct-07	Jan-09	Ready	3200	3400
Aquapolis	NH-24 Bypass	Ansai API	2646	4	Apr-07	Jul-12	14 months	2210	2580
Divyansh Pratham	Indirapuram	Divyansh Infracon	1885	4	Feb-11	Sep-14	40 months	3075	3200
Eden Park Phase-II	Indirapuram	Nirala Developers	2250	4	Mar-07	Dec-10	Ready	3500	3500
Exotica Elegance	Indirapuram	Exotica Housing	2050	4	Mar-08	Nov-10	Ready	3095	3600
Exotica	Mohan Nagar	Parsvnath Developers	2785-3650	4-5	May-07	Nov-12	18 months	3000	3000
Florenzia	Vaishali	Civitech Housing India	1950	3	Jan-09	Jun-11	1 months	3100	4200
Gitanjali Digi Homes	Vasundhara	Gardenia India	2000-2600	3-4	Dec-10	Dec-13	31 months	3500	3650
Mascot	Crossings NH-24	Mahagun	2900	4	Dec-07	Oct-12	17 months	2300	2070
Mercury	Indirapuram	Rishabh Buildcon	2300	4	Jul-09	Mar-12	10 months	2900	3100
Orange County	Indirapuram	Meriton Group	1984-2772	3-4	Dec-06	Dec-11	7 months	3300	4200
Park Sapphire	Vaishali	JM Group	1835	3	Nov-08	Dec-10	Ready	3000	4200
Platinum Heights	Vaishali	Rampastha Builders	1907	3	Aug-10	Dec-13	31 months	4250	4500
Saya Zenith	Indirapuram	Saya Buildcon Construction	2160	4	Feb-11	Jan-14	32 months	2900	3150
Srishti	Indirapuram	Shipra	3000	4	Feb-06	May-12	1 year	3300	3400

GHAZIABAD: Mid-segment									
21st Milestone Residency	NH-58	IIDL	1300-1800	3-4	Jun-10	Jul-12	14 months	2400	2400
Amara Towne Apts	NH-58	Sawhney Builders	2023	4	Mar-07	Jan-11	Ready	1750	1750
Amrapali Village-I	Indirapuram	Amrapali Group	1300-1850	2-3	Nov-10	Dec-12	19 months	3000	3000
ATS Haciendas Ph-III	Indirapuram	ATS Builders	1100-1300	2-3	Jan-09	Jun-12	13 months	3500	4000
Divyansh Pratham	Indirapuram	Divyansh Infracon	1233-1559	2-3	Feb-11	Sep-14	40 months	3075	3200
Exotica	Mohan Nagar	Parsvnath Developers	1920	3	May-07	Nov-12	18 months	3000	3000
Florenzia	Vaishali	Civitech Housing India	1325	2	Jan-09	Jun-11	1 months	3100	4200
Gen-X	Crossings NH-24	Ajnara Farms	2070	3	Jun-07	Dec-11	7 months	2125	2300
Green Isle	Crossings NH-24	Saviour Builders	1800	3	Jul-08	Dec-12	19 months	2400	2400
Green Woods	Vasundhara	JNC Group	1155-1725	2-3	Feb-09	Jan-12	8 months	2800	2900
Gulmohar Towers	NH-24	SVP Group	1260-1564	2-3	Jan-08	Dec-10	Ready	2090	2600
Heights	NH-24	Triveni Infrastructure	1550	3	Nov-06	Aug-11	3 months	2200	2200
Le Residency	NH-24	Ashiana Housing	1620	3	Feb-08	Dec-11	7 months	2200	2330
Livingstone	Crossings NH-24	Supertech Limited	2075	3	Apr-07	Dec-12	19 months	2024	2300
Olive County	Vasundhara	Meriton Group	1413	2	Jun-07	Dec-10	Ready	3100	3300
SG Homes	Vasundhara	S G Estates	1095-1762	2-3	Oct-10	Dec-12	19 months	2885	2885
Wellington	Crossings NH-24	Panchsheel Buildtech	1700	3	Nov-07	Dec-12	19 months	2300	2300

GHAZIABAD: Affordable									
AJS Heights	Indirapuram	AJS Builders	600-1200	1-2	Dec-06	Jul-12	14 months	2500	2500
Cloud 9 Towers Ph-II	Indirapuram	Rishabh Buildcon	887	2	Mar-11	Apr-14	35 months	2690	2690
Devika Skypers	Raj Nagar	Devika	715-1280	2-3	Aug-08	Jul-12	14 months	1850	2010
Eastern Homes	NH-24	VXL Realtors	1080-1430	2-3	Dec-06	Dec-08	Ready	1650	1650
Elegante	Govind Puram	Gaursons India	1022	2	Dec-06	Jun-10	Ready	2300	2300
Impressions 58 Ph-II	Raj Nagar Extension	S G Estates	1225-1585	3-4	Feb-11	Apr-13	23 Months	1675	1675
Integrity PH II	Raj Nagar Extension	Ajnara Farms	815-1377	2-3	Feb-11	Dec-12	19 months	1935	2067
Krishna Garden	NH-58	SVP Group	950-1000	2-3	Mar-09	Dec-12	19 months	1892	2230
Living Stone	Crossings NH-24	Supertech Limited	850	2	Apr-07	Dec-12	19 months	2024	2300
Mapple	Crossings NH-24	Paramount Group	1120	2	Mar-10	Dec-12	19 months	2300	2100
Mascot	Crossings NH-24	Mahagun	1050	2	Dec-07	Oct-12	17 months	2300	2070
Meadows Vista	Raj Nagar	Value Infracon	890-1650	2-3	Aug-08	Dec-12	19 months	1600	1810
Palm Court	Raj Nagar Extension	Ashiana Housing	1275	3	May-07	Nov-10	Ready	2000	2100
Pride (The Waves)	NH-24 Bypass	LandCraft Developers	850-1245	2-3	Feb-09	Mar-12	10 months	1950	2250
Primrose	Govind Puram	Panchsheel Buildtech	645-1122	1-2	Jul-08	Dec-11	7 months	1818	1900
Quantum Residency	Raj Nagar Extension	Quantum Builders	1127	2	Jun-08	Feb-11	Ready	1950	2025

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.

Sample this flat



PARAMOUNT FLORAVILLE

Where: Sector 137, Noida Expressway

What: 2BHK, 2BHK + study, 3BHK, 3BHK + study

USP: E-home facility equipped with (spa, business lounge, cafeteria etc) and high-end club house in the premises. Plot surrounded by lush greens

Cost: ₹32,39,000 to ₹52,23,000

Builder's block



Brand: Eros Group

Location: Delhi, Gurgaon, Faridabad and Noida

Star rating: With a 60-year legacy in real estate, the Eros group has offered numerous landmarks in Delhi NCR to earn the trust of people

Head sales and marketing and business development: Govind Janoti, completed his Btech in Delhi and followed it up with an MBA. He has been associated with the group for the past eight years helping the group build its marketing strategies. The Eros group offers smart housing options to all those looking for affordable yet quality homes. The group equates quality and excellence with over half-a-century of expertise and experience

Vision & Mission

To become leaders in real estate and hospitality sectors to take the brand to the global level

NEW PROJECTS

Project	Developer	USP	Configuration	Launch date	Completion date	Current status	Current price
GURGAON							
NH-8							
Palm Garden	Emaar MGF	On NH 8	3-5 BHK	Jan-11	2014	Available	4350
Park View Ananda	Bestech	On NH 8	2-3 BHK	Jan-11	2014	Available	4250
Seven Lamps	Vatika	On NH 8	2-4 BHK	Nov-10	2014	Available	3600
NOIDA							
EXPRESSWAY							
Heart Beat City	Amrapali	Close to DND Flyover	2-4 BHK	Apr-11	2013	Available	3500
Neo World Project	Logix	Sports hub, 9-hole golf course	2-3 BHK	Apr-11	2013	Available	3330
Vanalika	Sun World	On the Expressway	3-4 BHK	Mar-11	2013	Available	3500
GREATER NOIDA							
NOIDA EXTENSION							
Elegant Ville	Elegant Infracon	Green structure	2-3 BHK	Apr-11	2013	Available	2528
Hynish Homes	Panchseel	Close to FNG highway	2-3 BHK	Sep-10	2013	Available	2125
GHAZIABAD							
RAJ NAGAR EXTENSION							
Fortune Residency	Vasu Infrastructure	Close to Ghaziabad-Meerut	2-3 BHK	Feb-11	2013	Available	1875
Gharaunda	KDP MGI	Close to NH 58	2-3 BHK	Jan-11	2013	Available	2325
VVIP Adresses	VVIP	Cricket stadium inside	2-4 BHK	Jan-11	2013	Available	2115
FARIDABAD							
NAHAR PAR							
Greens	KLJ	Close to upcoming F'bad-GN Exp	2-4 BHK	Jan-09	2012	Available	2100
Palms	RPS	Close to an international school	3-4 BHK	Jan-10	2013	Available	2160
Parklands Pride	BPTP	Location	2-3 BHK	Apr-11	2014	Available	2869

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Holiday homes

Be very clear about land titles and state laws if you're investing in one

Vivek Kohli



As lifestyles get more fast-paced, income brackets expand and consumers become more demanding, various concepts are coming into play in the real estate market. For those looking for some time away from the buzz of the hectic metro life, second homes are an option worth considering. Tourist-friendly destinations such as Goa, Uttaranchal and Kerala, to name a few, are tempting destinations and many people are toying with the idea of investing in a leisure home they can settle down in after retirement.

Before investing in a holiday home — be it a villa, apartment or a plot — one must keep in mind that laws and regulations governing the construction of a property vary from state to state. It is best to tread with caution and avail the services of a real estate agent, who is well-versed with the market conditions and local language, as well as a local lawyer regarding the region's municipal rules, regulations and state laws. Just like purchasing any other property,

carefully scrutinise the chain of title for the property being purchased for a minimum of the previous 30 years to ensure the property has a clear and marketable title and is encumbrance-free. A visit to the offices of the local competent authorities should help. Certain states have enacted stringent restrictions on the purchase of immovable property in the state by non-domicile individuals. Sikkim, Arunachal Pradesh, Himachal Pradesh, Uttaranchal and Jammu and Kashmir have such state laws in place. For example, the state laws of Uttaranchal impose restrictions on area of immovable property that can be purchased by non-domicile individuals. Similarly, under the Himachal Pradesh Tenancy and Land Reforms Act (1972), non-domicile buyers are required to apply for and obtain prior permission from relevant competent authorities before entering into any sale-purchase transaction of prop-

erty in the state.

Buyers have been known to attempt circumventing these restrictions by purchasing property on the basis of a power of attorney executed by the seller in their favour. One must keep in mind that a power of attorney is not comparable to a sale deed in the eyes of law when it comes to sale and purchase of immovable property. Unlike a sale deed, a power of attorney by itself does not confer any title of ownership on the person in whose favour it is executed. Undoubtedly, taking the easy way out by sideling state laws is fraught with risk and hardly secures ownership.

In addition to restrictions on purchase by non-domicile individuals, there are also restrictions on construction of immovable property in certain states, especially in regions that are notified and protected as forest areas. Under forest conservation laws, no new construction activity and felling of trees for the same is permissible in areas designated as protected forest areas. To safeguard their ownership, buyers must exercise these basic precautions when purchasing and/or constructing their holiday homes.

The author is senior partner, ZEUS Law Associates, a corporate commercial law firm



THINKSTOCK



I am a sales professional and have to travel out of station frequently. I own a house in Delhi that I wish to sell soon. In my absence, can my wife carry out the sale on my behalf?
—John James

You can execute a power of attorney in favour of your wife, authorising her to carry out the sale of the house on your behalf. Such power of attorney is required to be registered and to take effect in law, stamp duty and registration fee should be duly paid on such power of attorney before the consummation of any sale transaction for the house.

I have recently executed a lease deed for the duration of 11 months for a flat in Delhi. What are the stamp duty and registration requirements that I must fulfil?
Susan Fernandes

The lease term being 11 months, this is a case of month-to-month tenancy. A lease deed executed for month-to-month tenancy does not require compulsory registration. In Delhi, stamp duty on a lease for a term of less than 12 months shall be computed @ 2% on the whole amount payable/deliverable for the entire duration of 11 months.

I am an Overseas Citizen of India

(OCI). I acquired a flat in India during the time I was an NRI and acquired a plot when I obtained OCI status. Can my minor daughter inherit these immovable properties? Can she also inherit properties that I stand to inherit from my parents?
Sudhakar

Since you (the father) are a Non Resident Indian (NRI), your daughter will be treated as being a Person of Indian Origin (PIO). Being a PIO, your daughter can inherit any immovable property from you, including agricultural land/plantation/farmhouse in India, provided you acquired such property (not being in accordance with the provisions of FEMA regulations in force at the time of your acquisition of such property. As a PIO, your daughter can also acquire any immovable property in India by way of inheritance from you, which you in turn inherit from your parents. However, your parents should have acquired such immovable property in accordance with the provisions of FEMA regulations in force at the time of their acquisition of the property.

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I plan to foreclose the 10-year home loan of ₹20 lakh I took three years ago. What are the tax implications? Is there an ideal period of maintaining a home loan to reduce the tax outgo?
—Raghav Mehta

Foreclosure of a home loan account per se does not have

any tax implication. However, if you sell the house property within five year from the end of the financial year in which the property was purchased, the deduction allowed for principal repayment under Section 80 C in respect of that property

in earlier years will be deemed to be the income of the year in which the property is transferred. If you do not sell the property, the amount of principal paid as part of foreclosure will be eligible for deduction under Section 80 C within overall limit of ₹ 1 lakh. There is also a case that foreclosure charges payable, if any, is also deductible as interest under Section 24.

I already have a house for which a

loan has been taken from a leading lender with four years of EMIs still left. Now, I'm planning to buy a bigger house for which I have to take a loan. I want to sell the existing house. Is it mandatory to clear the loan amount to before I can sell the house?
—Rajan Ghosh

Yes, you need to pay the outstanding loan amount before you can sell the property. In case you want to sell the property, you will need the lender's consent for the

same. This consent letter will typically provide the amount, on payment of which the outstanding loan will be fully paid off and the original documents shall be released.

This amount includes the prepayment charge, if any, chargeable by the lender and should list the documents held by them that will be released on payment of the stated amount. This amount mentioned in the certificate is typically calculated as on a

future date, to allow time to the buyer to arrange for the payment.

After the payment of all dues, the lender will return your original documents and issue a loan closure letter indicating that there is no outstanding amount to be paid. Please make sure you get the no dues certificate to avoid any complications in the future. The buyer can make payment of the balance sum on receipt of the original documents from the lender.

I have taken a personal loan and have credit card dues of around ₹1.5 lakh. In my attempts to buy a home I have also seen a flat and want to apply for a home loan. However, because of my debts, I am not getting finance from any bank. Please suggest how I can manage my money and avail of a housing loan.
—Suman Sharma

If you have over due amounts on your existing personal loans and credit cards of the order of ₹1.5 lakh, you will find it difficult

to get a home loan from any financier. Get the advice of credit counselling agencies which provide free counselling such as Abhay Credit Counseling (www.abhay-creditcounseling.com) and Disha Financial Counseling (www.dishafin.org). Paid debt counseling advice can also be sought from companies such as Appnapaisa.

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