

Last week
Faridabad

PROJECT TRACKER

Next week
Greater Noida

CURRENT RESIDENTIAL PROJECTS IN GHAZIABAD

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)
GHAZIABAD: Luxury									
Advantage	Indrapuram	ATS Builders	1,685-3,050	3-4	Dec-11	Aug-14	4 months	5,000	6,000
Ambience	Crossings NH-24	Arihant Buildcon	1,690-1,940	3-4	May-08	Jul-11	Ready	2,250	3,800
Bellevue Avenue	Indrapuram	Oxirich Construction	1,509-2,769	3	May-12	Dec-16	33 months	3,900	4,800
Clement City	Crossings NH-24	Sam India Promoter	2,000	3	Nov-07	Dec-12	Ready	2,100	3,500
Divyansh Fabio	Crossings NH-24	Divyansh Infracon	1,885	3	Feb-12	Jun-14	2 months	2,475	3,500
Exotica Eastern	Crossings NH-24	Exotica Housing	1,895	4	Sep-09	Oct-12	Ready	1,845	3,300
Gardenia Sq.-II	Crossings NH-24	Gardenia India	1,700	4	Jan-10	Oct-14	6 months	2,100	3,500
Gen-X	Crossings NH-24	Ajnara India	1,875-2,000	3-4	Jun-07	Jun-14	2 months	2,125	3,500
Golf Ville	Crossings NH-24	Arocon Real Estate	1,880	3	Aug-12	Mar-15	11 months	3,150	3,250
Green Isles Ph- II	Crossings NH-24	Saviour Builders	1,800	3	Mar-09	May-15	13 months	1,700	3,400
Livingston	Crossings NH-24	Supertech Limited	2,075	3	Apr-07	Dec-15	20 months	2,500	3,694
Sanskriti	Indrapuram	Antriksh Engineers	1,150-1,880	2-4	Jul-11	Jul-15	15 months	2,650	5,250
The Nest - Tower	Crossings NH-24	Assotech Limited	1,730-1,845	3	Jun-08	Dec-13	Ready	2,475	3,500
World Residency	Indrapuram	Real Anchor Developer	1,430-2,500	3-4	Apr-12	Dec-15	20 months	3,800	5,300

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)
GHAZIABAD: Mid-segment									
Ambience	Crossings NH-24	Arihant Buildcon	1,260-1,525	2-3	May-08	Jul-11	Ready	2,250	3,800
Apple7	Crossings NH-24	ASG Developers	1,270-1,955	2-3	Feb-13	Dec-16	33 months	2,350	2,950
Bharat City	Indraprastha Yojna	B.C.C. Builder	1,295-1,395	3	May-13	Dec-16	33 months	2,725	3,000
Chitransh Dreams	Govind Puram	Chitransh Developers	1,250	3	Jan-13	Mar-14	Ready	2,500	2,800
City Suites	NH-24 Bypass	Agarwal Associates	1,125	3	Jun-13	Dec-16	33 months	2,390	2,690
Clement City	Crossings NH-24	Sam India Promoter	1,105-1,540	2-3	Nov-07	Dec-12	Ready	2,100	3,500
Divyansh Fabio	Crossings NH-24	Divyansh Infracon	1,070-1,365	2-3	Feb-12	Jun-14	2 months	2,475	3,500
Exotica Eastern	Crossings NH-24	Exotica Housing	1,290-1,635	2-3	Sep-09	Oct-12	Ready	1,845	3,300
Flora Casa	Crossings NH-24	Adwik Group	1,320-1,750	2-3	Dec-12	Dec-15	20 months	2,500	2,700
Gardenia Square-II	Crossings NH-24	Gardenia India	1,075-1,350	2-3	Jan-10	Oct-14	6 months	2,100	3,500
Gen-X	Crossings NH-24	Ajnara India	1,050-1,395	2-3	Jun-07	Jun-14	2 months	2,125	3,500
Golf Ville	Crossings NH-24	Arocon Real Estate	1,255-1,600	2-3	Aug-12	Mar-15	11 months	3,150	3,250
Green Isles Ph-II	Crossings NH-24	Saviour Builders	1,050	2	Mar-09	May-15	13 months	1,700	3,400
Keltech Rize	NH-24	Keltech Infrastructure	1,295	3	May-13	Sep-16	29 months	2,500	2,600
Kingswood Court	Crossings NH-24	Kingswood Infrastructure	1,055-1,898	2-3	Jul-12	Dec-14	8 months	2,725	2,900
La Casa	Crossings NH-24	Adwik Group	1,245-1,560	2-3	Jun-12	Dec-15	20 months	2,200	2,800
Livingston	Crossings NH-24	Supertech Limited	850-1,320	2-3	Apr-07	Dec-15	20 months	2,500	3,694
Luxuria Estate	NH-24	Agarwal Associates	965-1,299	2-3	Jan-12	Oct-15	18 months	1,990	3,250
Maple	Govind Puram	KDP Infrastructure	1,200-1,350	3	Jun-12	Dec-16	33 months	2,275	2,850
Oxy Homez	Indraprastha Y	Super Realtech	1,125-1,625	2-3	Jun-11	Sep-14	5 Months	2,200	2,799
Primrose	Govind Puram	Panchsheel Buildtech	1,240-1,562	2-3	Jul-08	Dec-15	20 Months	1,818	3,500

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GHAZIABAD: Affordable									
Anmol Residency	Lal Kuan	Ashoka Builder NCR	770	2	Dec-12	Dec-14	8 months	1,687	1,946
Bharat City Town	Indraprastha Yoj.	B.C.C. Builder	775	2	May-13	Dec-16	33 months	2,725	3,000
Chitransh Dreams	Govind Puram	Chitransh Developers	950	2	Jan-13	Mar-14	Ready	2,500	2,800
City Suites	NH-24 Bypass	Agarwal Associates	783-950	1-2	Jun-13	Dec-16	33 months	2,390	2,690
Delhi 99	Indraprastha Yoj.	Proview	995-1,130	2	Sep-13	Dec-17	45 months	2,500	2,500
Keltech Rize	NH-24	Keltech Infrastructure	990	2	May-13	Sep-16	29 months	2,500	2,600
Luxuria Estate	NH-24	Agarwal Associates	858	2	Jan-12	Oct-15	18 Months	1,990	3,250
Maple	Govind Puram	KDP Infrastructure	950	2	Jun-12	Dec-16	33 Months	2,275	2,850
Oxy Homez	Indraprastha Yojn	Super Realtech	950	2	Jun-11	Sep-14	5 Months	2,200	2,799

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

PROPEQUITY SOURCE: PROPEQUITY

Sample this flat



AJNARA DAFFODIL

Where: Sector 137, Noida

What: Launched by Ajnara India Ltd, this project comprises 2,3 and 4 BHK units located in a green belt

USP: The project offers facilities such as round-the-clock security, spa, gymnasium, table tennis and badminton courts, yoga centre, jogging track, and a grand amphitheatre

COST: ₹4,635 onwards per sq ft

Builder's block

Brand: Airwil Infra Ltd
Location: Greater Noida West
Star rating: The group has been in the real estate business for over 15 years, building residential and commercial projects with state-of-the-art facilities. The group believes in excellence, commitment and expertise



Vikash Bhagat
director

Director: Vikash Bhagat, director of the group, has about 12 years of experience in the field of sales and marketing. He believes in transparency and perseverance and feels that this dynamism will give an edge to the company over its competitors. Bhagat has been involved in the day-to-day management of the group for the past three years. He aims to take the group to newer heights by adopting modern techniques of construction and keeping in mind the international best practices

Future projects: Airwil Group is coming up with a group housing project in Yamuna Expressway and a mixed project in Noida Expressway

Vision & Mission

The company aims to provide great services to the customers and strives to be a strategic and invaluable asset creator in the real estate industry. Its mission is to ensure that its employees follow the highest standards of professionalism

NEW PROJECTS

Projects	Developer	Location	Configuration	Launch date	Completion date	Current status	Current price (₹ sq ft)
GURGAON							
SECTORS 63-113							
ATS Tourmaline	ATS Group	Sector-109	3 & 4 BHK	Nov-12	Apr-18	Available	8000
Godrej Summit	Godrej Group	Sector-104	2 & 4 BHK	Sep-12	Dec-17	Available	7750
Vatika Premium Floors	Vatika group	Sector-82 NH-8 Highway	3 & 4 BHK	Jan-12	Jun-16	Available	1.67 Cr
NOIDA							
SECTORS 74-150							
Amadeus	Saha	Sector 143, Noida	3-4 BHK	2012	2016	Available	7500
Aroma	JM Housing	Sector 75, Noida	3-4 BHK	2011	2015	Available	5250
Windsor Court	Assotech	Sector 78, Noida	2-3-4 BHK	2010	2014	Available	5400
GREATER NOIDA							
YAMUNA EXPRESSWAY							
Vandita	Sunworld	Sector-22D, Yamuna Expressway	1-2-3 BHK	2013	2017	Available	2550
Golfvillage	Supertech	Sector-22A, Greater Noida	1-2-3 BHK	2013	2016	Available	2802
Jeevan	Stellar	Sector-1, Greater Noida West	2-3-4 BHK	2010	2014	Available	3750
GHAZIABAD							
RAJ NAGAR EXTENSION							
Assotech NEST ph-2	Assotech Group	Crossing Republik	2-3-4 BHK	Feb-13	2016	Available	3200
KW Shristi Phase-2	K World Group	Raj Nagar Extension	1-2-3-4 BHK	Sep-13	2017	Available	3100
FARIDABAD							
SECTORS 82-88							
Faridabad Eye	Ansal Buildwell	Sector-56	3 BHK	Nov-12	2015	Available	4500
Royal Heritage Ph-3	Ansal Buildwell	Sector-70	2 BHK	Jun-13	2016	Available	3551
Whispering Heights	KST Group	Sector-88	2-3-4 BHK	Dec-08	2014	Available	3690

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Knight Frank SOURCE: KNIGHT FRANK

How to handle property partition amicably

Chances of disputes are reduced if a partition deed clearly and unambiguously lays down the extent and nature of an individual's share

Sunil Tyagi
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Partition essentially refers to the process of separation and physical demarcation of property jointly owned by two or more individuals. To ensure that the process of partition is smooth and free of dispute, it is important to be familiar with the legal process.

Mode of partition

An individual who, at present, owns an undivided share in a jointly-owned property is entitled to demand for separation of his/her share, at any time, irrespective of whether or not the other joint owners also agree to a partition.

In case the individuals who jointly own a particular property mutually agree on an amicable partition, a partition deed may be executed by all. Execution of a written partition deed, which is clear and unambiguous in laying down the extent and nature of each

individual's separated share, undoubtedly reduces the chances of future disputes. Further, a partition deed is required to be duly stamped and registered.

However, in case one/some joint owners refuse to carry out an amicable partition, or disagree on the nature and extent of each individual's specific share, one is entitled to file a suit for partition.

In a suit for partition, the courts will decide on the nature and extent of each person's specific share on a case-to-case basis.

Although an oral partition is valid, it may at times increase the chances of litigation as it becomes difficult to clearly ascertain each individual's specific share in the property. It is difficult to establish the title of ownership with passage of time.



Nature of property

One must keep in mind that undertaking partition may not always be advisable or even feasible. Depending on the unique physical characteristics of an immovable property, partition by metes and bounds may actually reduce the market value of the property in question, and hence, may not be a sound financial decision. For instance, it may not be feasible to undertake partition of an apartment which was jointly inherited by three siblings. In such cases, a better option for the joint owners may be to sell the entire apartment and share the sale proceeds amongst themselves in

proportion to their ownership.

Advantages of partition

By carrying out partition of a property that is jointly owned with two or more individuals, one's previously undivided share becomes separated, distinct and clearly identifiable. Ownership of a separated and clearly identifiable share permits greater discretion over how one wishes to deal with the property.

To illustrate, let's take an example of three siblings X, Y and Z, who have jointly inherited a three-storey house from their father. Before partition, each sibling would have an

undivided share and interest in all the floors of this particular property. Let's assume that the three siblings mutually agree that X would occupy the ground floor, Y would occupy the first floor and Z would occupy the second floor.

Even if all three agree that each shall occupy and reside on a separate floor of the property, each sibling will continue to have one-third undivided ownership and interest in each of the three floors. So if X wishes to sell his one-third joint and undivided share in the property, Y and Z may resist the sale if problems arise.

It may not be easy for X to find a buyer who is willing to

purchase one-third joint and undivided share in the entire property rather than purchase exclusive and sole ownership of a particular floor.

In such cases, if anyone wants sole ownership of a portion of a property rather than undivided and joint ownership of an entire property, he or she can go in for partition.

The author is senior partner at Zeus Law, a corporate commercial law firm. One of its areas of specialisations is real estate transactional and litigation work. If you have any queries, email us at htestates@hindustantimes.com or ht@zeus.firm.in

-Amit Kataria

of the projected cost as loan amount for home improvement. However, before the bank disburses any portion of the loan, you will have to bring in your entire contribution. So once you have spent your contribution in full, you can request the bank to disburse the loan amount directly either to you or in favour of the contractor.

I work as a creative director and I am paid in cash. I plan to take a home loan, but I'm asked to furnish my IT returns for the last three years. I do not have these documents but I'm told that if I pay my tax for three years now and submit it as part of my home loan application, along with my cash vouchers, I might be considered for a loan. Is it true? What are my options?

For availing any credit facility you will have to prove the consistency of your income. If you are working on contract basis, the amount payable to you is liable for deduction of tax at source if it is more than ₹50,000 per annum. If you have proof of such tax deduction regularly for the past couple of years, it should work. You will need documented proof of your income. Filing of your income tax return in bulk is not going to help you now, as the bank will perceive it as being done just for the home loan.

Harsh Roongta is CEO, Apna Paisa. He can be reached at ceo@apnapaisa.com



I own a flat and purchased a second one in February this year. The flat was registered the same month. Can I claim IT benefits on the registration fee paid by me? If yes, how and to what extent? How do I claim IT benefits on the EMI that I am paying for this flat (I have taken 80% loan from bank to finance this loan)?

-Arnab Dasgupta
Expenses incurred in respect of registration fee and stamp duty for a house are eligible for deduction under Section 80C within the overall limit of ₹1

lakh. You can get tax benefits on the stamp duty together with other deductions like repayment of housing loan, LIC, PF, etc to a maximum of ₹1 lakh each year.

The overall amount of deduction cannot exceed ₹1 lakh. However, the property on which the stamp duty has been paid should be complete and possession should have been obtained by you during the year. Under the provision of the Income Tax Act, there is no restriction on the

number of properties you can take with a housing loan or the number that a person can own. However, in case a person owns more than one property and all are occupied by him or his relatives, the person has to treat one of the properties as self-occupied.

Once the option to treat a particular property as self-occupied is taken, the other property will be deemed to have been let out and a notional income equivalent to the rent expected to be realised on such property will be treated as rental income in respect of the other property.

The annual value of the self-occupied property is taken at nil and a person is entitled to claim interest payment for loan taken to acquire that property

up to a limit of ₹1.5 lakh. He can also claim income tax benefit towards repayment of housing loan within the overall limit of ₹1 lakh under Section 80 C.

In case both the houses are occupied by you, you have to decide which one of the two properties can be treated as self-occupied for the purpose of income tax.

I have applied for a home improvement loan from a bank, and it is almost approved. The bank wants me to furnish cost estimates, so that they can give me the amount that I have spent in doing up the house. But I do not have much cash to spend. Is it possible to get the whole amount beforehand?

-Naresh Gupta
Some banks sanction up to 75%

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Samarjit Singh, founder and managing director, IndiaHomes (left), with Bala Despande, senior managing director (India), New Enterprise Associates

US-based venture capital firm invests in IndiaHomes

IndiaHomes, a property broking portal set up in March 2009, has received an additional investment of ₹150 crore in an investment round led by New Enterprise Associates (NEA). This is one of the largest-ever investments in a real estate portal in India, according to the portal. NEA, started more than 30 years ago, is a US-based global venture capital firm which helps exceptional entrepreneurs build transformational businesses. This current round of investment of ₹150 crore also includes further investments by Helion Ventures and Foundation Capital. Elaborating on this investment, Samarjit Singh, founder and managing director, IndiaHomes, said, "This investment will fuel our growth as we expand our presence from 10 to 50 cities in the next few months."

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Sachin Sandhir of RICS South Asia discusses the role of professionals in real estate http://goo.gl/WpD7xF

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Real estate is a cyclical business and cyclical downturns may provide good investment opportunities http://goo.gl/dVapWu

HT ESTATES QUIZ OF THE WEEK

Answer the following questions and win a prize. The answers can be found in this edition

- Q1 Where is La Casa?
- Q2 Who is RK Arora?
- Q3 When was Bharat City launched?