

Last week
Noida

PROJECT TRACKER

Next week
Ghaziabad

CURRENT RESIDENTIAL PROJECTS IN FARIDABAD

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)
FARIDABAD: Luxury									
Aanandvilas	Sector 81	Puri Constructions	1,895-3,980	3-4	Mar-13	Mar-18	50 months	5,950	6,500
Achievers Gardenia	Sector 49	Achievers Builders	1,674-1,998	3	Aug-11	Jun-14	4 months	3,815	5,666
Achievers Low Rise Floors	Sector 49	Achievers Builders	1,134	2	Feb-13	Jun-14	4 months	6,450	6,574
Auria II	Sector 88	RPS Group	1,565-1,835	3	Apr-13	May-17	40 months	3,825	4,760
Blossom Greens	Sector 63	GPM Developers	1,845	4	Feb-13	Jul-15	17 months	3,227	3,681
Crown Heights	Sector 80	Ansal Buildwell	1,820-2,850	3-4	May-11	Dec-15	22 months	2,750	4,500
Discovery Park	Sector 80	BPTP	1,380-2,440	3	Oct-10	Jun-16	28 months	2,500	5,000
Faridabad Eye	Sector 70	Ansal Buildwell	2,525	3	Sep-12	Jun-16	28 months	3,900	4,500
Hamilton Heights	Sector 37	Espire Infrastructure	1,800-2,366	3-4	Jun-07	Jul-13	Ready	3,100	8,000
Imperial Estate	Sector 82	SPR BuildTech	1,850-2,137	3	Dec-07	Jun-14	4 months	2,100	5,000
Indraprastha Apts	Sector 30	Swatantra	1,316-2,485	2-4	Sep-07	Feb-14	Ready	3,551	5,500
Kanishka Towers	Sector 34	Saffron Group	1,100-1,600	2-3	Oct-06	Oct-08	Ready	3,850	7,268
KLJ Pinnacle	Sector 77	KLJ Group	2,080	4	Apr-12	Dec-16	34 months	3,800	3,700
Mulberry County	Sector 70	MG Housing	1,806	3	Sep-12	Dec-16	34 months	3,000	3,300
Orchids	Sector 28	Tarang Infrastructure	1,950-2,700	3-4	Oct-08	Jun-14	4 months	4,000	6,500
Paradise	Sector 87	Mariners Buildcon	2,875	4	Aug-08	Oct-14	8 months	2,600	4,348
Park Lands Pride	Sector 77	BPTP	1,050-1,750	3-4	Apr-11	Jul-15	17 months	3,000	9,142
Park Sentosa	Sector 77	BPTP	1,645-2,685	3-4	Jan-13	Dec-16	34 months	4,000	4,500
Pratham	Sector 84	Puri Constructions	1,300-1,400	2-3	Jun-10	Apr-15	14 months	2,150	4,750
Royal Heritage	Sector 70	Ansal Buildwell	1,818	3	Apr-12	Dec-14	10 months	2,800	3,551
FARIDABAD: Mid-segment									
Achievers Low Rise Floors	Sector 49	Achievers Builders	810	2	Feb-13	Jun-14	4 months	6,450	6,574
Blossom Greens	Sector 63	GPM Developers	1,005-1,238	2-3	Feb-13	Jul-15	17 months	3,227	3,681
Discovery Park	Sector 80	BPTP	1,120	2	Oct-10	Jun-16	28 months	2,500	5,000
KLJ Platinum Heights	Sector 77	KLJ Group	930-1,266	2-3	Aug-12	Aug-16	30 months	2,995	3,855
Mulberry County	Sector 70	MG Housing	1,220-1,525	2-3	Sep-12	Dec-16	34 months	3,000	3,300
Omace City Omace Heights	Palwal	Omace	1,175-1,550	2-3	Jul-10	Mar-14	1 month	1,200	2,500
Ozone Square	Sector 89	Heritage Cottages	1,200-1,500	2-3	Jan-09	Feb-15	12 months	1,900	3,350
Palm Residency	Sector 75	RAS Developments	1,240	2	Jul-13	Jun-16	28 months	3,500	3,600
Pearl Heights	Sector 87	SRS Real Estate	1,290	2	May-11	Jun-16	28 months	2,400	3,913
Pratham	Sector 84	Puri Constructions	1,100	2	Jun-10	Apr-15	14 months	2,150	4,750
Redwood Residency	Sector 78	Era Landmarks	1,150-1,470	2-3	Sep-07	Apr-13	Ready	1,350	4,000
Royal Heritage	Sector 70	Ansal Buildwell	1,045-1,485	2-3	Apr-12	Dec-14	10 months	2,800	3,551
Royal Hills	Sector 87	SRS Real Estate	1,025-1,133	2	May-07	Dec-14	10 months	2,200	4,145
Royal Residency	Sector 89	ORS Infrastructure	1,200-1,500	2-3	Oct-07	Dec-14	10 months	1,850	3,200
Savana	Sector 88	RPS Group	1,250-1,303	2	Jan-06	Jun-14	4 months	1,900	4,450
The Resort	Sector 75	BPTP	1,300	2	May-10	Jul-14	5 months	2,250	4,500
Universal Green	Sector 88	Universal Group	1,084	2	Aug-07	Oct-15	20 months	2,000	3,845
Whispering Heights	Sector 88	KST Infrastructure	1,250	2	Jun-06	Dec-14	10 months	1,900	3,500
FARIDABAD: Affordable									
Aangan Greens	Palwal	Levidia Infra Group	450-630	1-2	Oct-13	Dec-14	10 months	3,111	3,111
Epitome	Palwal	Piyush Group	950-1,250	2-3	Dec-12	Jun-16	28 months	1,799	2,208
Ujval	Kabulpur	AKS Infracon	465-698	1-2	Aug-09	Mar-12	Ready	1,455	3,200

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



MAHAGUN MODERNE

Where: Sector 78, Noida

What: These are 3,4.5BHK apartments in sizes ranging from 1,250 sq ft to 6,000 sq ft

USP: Mahagun Moderne is spread across a 25-acre plot of landscaped greens. It will consist of low rise, high rise, simplex, duplex apartments with luxurious penthouses and the iconic Marvella

Cost: ₹4,500 per sq ft (down payment scheme)

NEW PROJECTS

Projects	Developer	Location	Configuration	Launch date	Completion date	Current status	Current price (₹ sq ft)
GURGAON							
SECTORS 54-83							
The Crest	DLF Ltd	Sector-54	2 and 4 BHK	May-13	Dec-16	Available	15,500
Pedestal	BPTP	Sector-70A	3 and 4 BHK	Jul-13	Jul-16	Available	1.65 cr
Pam Garden	Emaar MGF	Sector-83, NH-8 Highway	3 BHK	Mar-12	May-16	Available	6,999
NOIDA							
SECTORS 70-107							
Pan Oasis	Amrapali	Sector 70, Noida	2-3-4 BHK	2009	2013	Available	5,200
Vanalika	Sunworld	Sector 107, Noida	3-4 BHK	2010	2014	Available	5,800
Windsor Court	Assotech	Sector 78, Noida	2-3-4 BHK	2010	2014	Available	5,400
GREATER NOIDA							
YAMUNA EXPRESSWAY							
Vandita	Sunworld	Sector-22D, Yamuna Expressway	1-2-3 BHK	2013	2017	Available	2,850
Golfvillage	Supertech	Sector-22A, Greater Noida	1-2-3 BHK	2013	2016	Available	2,802
Jeevan	Stellar	Sector-1, Greater Noida West	2-3-4 BHK	2010	2014	Available	3,550
GHAZIABAD							
NH24							
GIPL Opulence Wood	GIPL Group	NH-24	2-3-4 BHK	Jan-14	2016	Available	2,300
KW Shristi Phase-2	K World Group	Raj Nagar Extension	1-2-3-4 BHK	Sep-13	2017	Available	3,100
FARIDABAD							
SECTORS 70-88							
Whispering Heights	KST Group	Sector-88	2-3-4 BHK	Dec-08	2014	Available	3,690
Faridabad Eye	Ansal Buildwell	Sector-56	3 BHK	Nov-12	2015	Available	4,500
Royal Heritage Ph 3	Ansal Buildwell	Sector-70	2 BHK	Jun-13	2016	Available	3,551

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KNIGHT FRANK SOURCE: KNIGHT FRANK

Proving the authenticity of a will

Any doubts about a will, even if it is registered, can be challenged if there is something suspicious about its execution

htestates LEGAL REMEDIES

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Proving the authenticity of a will in courts of law becomes a prerequisite if it is challenged by anyone. This must be done before the immovable properties of the deceased can be administered and distributed amongst the beneficiaries named under the will. Proving that a particular document was indeed the last will and testament of the deceased can often be a challenge, given that one is free to replace, revoke, modify

and alter any and all provisions of one's earlier will as many times as one wishes to during one's lifetime.

There have been numerous rulings on the factors and rules which should be taken into consideration by the courts when deciding whether a particular will is genuine and/or whether it had been duly executed as per the provisions of Indian Succession Act, 1925. If there is anything suspicious about a will and it is challenged, all such legitimate doubts have to be removed by satisfactory and sufficient evidence to dispel all suspicion. Only then would the courts recognise the will to be final, and grant probate or letters of administration, as the case may be. Obtaining



probate or letters of administration, wherever compulsorily required, facilitates inheritance of properties of the deceased as per his/her desires in the will. Examples of suspicious circumstances are numerous and varied, such as:

- The dispositions made in the will may appear unnatural or unfair in the light of the unique circumstances such as the absence of any provisions for inheritance of properties by natural heirs of the deceased, especially where no clear reason has been specified in the will. However, the fact that a natural heir has not been given any share in the properties to be inherited under the will, is not automatically or always viewed as a suspicious circumstance

by the courts

- When the testator has been known to routinely sign blank papers
- When a doubt is created as to the state of mind of the testator at the time of execution of the will, despite his/her signature being present on the will
- Where the propounder himself has taken a prominent part in the execution of will, under which he is to receive substantial benefits
- Where the will surfaces after an unusually long time after the death of the testator

The apex court in H Venkatachala Iyengar vs BN Thimmamma (1959), held that in such cases, the propounder of a disputed will must prove that the will was signed by the testator in a sound state

of mind and that the testator had fully understood the nature and consequences of the disposition he/she was about to make. The testator had put his signature on the will voluntarily, and not under the influence of fraud or coercion. In Niranjan Umeshchandra Joshi vs Mrudula Jyoti Rao (2006), the apex court held that the onus of proving that the will is validly executed and is a genuine document lies on the propounder (that is, the party seeking to obtain probate and/or letters of administration of the will).

Many are under the erroneous impression that if a will is registered, the fact that it is a registered document by itself would prove its genuineness. However, courts have repeatedly held that simply because a will

is a registered document does not by itself prove its authenticity. Persons who have been named as beneficiaries under a will must keep in mind that registration of a will does not dispense with the need of proving its due execution and attestation in the manner provided under the Indian Evidence Act, 1872. Hence, a registered will can certainly be challenged if there is something suspicious about it.

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

Should underwriting be banned?

Some consider it a necessity while others demand a blanket ban

Jeevan Prakash Sharma
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Real estate experts say underwriting ultimately means a win-win situation for all real estate stakeholders. "Underwriting is required specifically as it also acts as a catalyst for the development of new and upcoming areas where the end-user is wary of investing. Therefore, instead of banning underwriting, regulating it is a good idea," says Vishal

Gupta, MD, Ashiana Housing.

What can make underwriting work is: a) It should be allowed only after a project gets all the proper approvals; b) the money should be used for the development of the project through escrow accounts and c) the government should have some regulation in place to protect developers by setting a minimum threshold level of capital that underwriters must give to the developers before they take over the housing units.

Shobhit Agarwal, managing director, Capital Markets, JLL India, says no practice is bad until it is done in excess and results in negative consequences for the concerned parties. "Underwriting as a

practice is helpful for all the three parties involved - developers, underwriters and buyers. When underwriters pass on the partial discounts that they get from developers to buyers, it can work as a very good mechanism. A problem is created only when underwriters do their business with a view to earning considerably higher returns by unscrupulous practices," he says.

Many property experts say that because of underwriting the basic need of housing is mistaken as an investment need. Due to this an underwriter is concerned about making as much profit as he can without bothering about the fact that housing is a basic requirement. So legal provisions must be cre-

ated to ban underwriting and developers must be forced to disclose the status of their unsold inventories on their websites.

"Underwriters must be thrown out of real estate. Due to the property market being unregulated, the entire sales process is chaotic as there is a big disconnect between a builder and his customers. Underwriting is getting to be a menace. Underwriters concentrate just on sales without taking any responsibility," says Abhay Kumar, chairman and managing director, Grihapravesha.

Manish Agarwal, managing director, Satya Developers, says "Banning of underwriting will lead to more transparency in the system and add to the confidence of prospective buyers. The passage of the Real Estate Regulatory Bill will create transparency in the sector."

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THE RIGHT CHOICE

Having said that, I'll also like to add that when I made my investment in a Gurgaon project, the broker instead of issuing me a proper letter committing the 2% commission, gave me a bogus one that only went to show that there was a premeditated intention to cheat.

The case is currently with the Economic Offences Wing in Gurgaon. There have also been cases wherein brokers have given post-dated cheques to buyers and then filed a report of a cheque book theft with the police.

Buyers should, therefore, be very careful before choosing the broker to go along with as the rogue brokers cheat the



customers knowing this to be a civil case and that not many investors will ever go to court or pursue the matter with the law enforcement authorities.

As told to Vandana Ramnani

Builder's block

Brand: One Leaf Troy
Location: Sector 10, Greater Noida West
Star rating: A member of CREDAI, the company has experience spanning more than a decade. The group is driven by commitment and integrity



Munaf Patel
director

Director: Star cricketer Munaf Patel has been at the helm of the One Leaf Group since its inception. He started the group with a basic idea - building an organisation deeply rooted in and committed to values. He believed that success in business would eventually but inevitably follow. Patel believes that business organisations have a profound social responsibility which must be discharged through ethical, fair and ecologically sustainable business practices. His zeal, passion and commitment is commendable and he is all set to take the group to higher orbits of growth

Future projects: One Leaf group is soon coming up with a premium apartment project in Sector 150, Noida-

Vision & Mission

At One Leaf Group we are committed to improving the quality of the lives of the communities we serve. We do this by striving for leadership and global competitiveness in the business sectors in which we operate

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Tata Housing MD and CEO, Brotin Banerjee, announcing the company's foray into the senior living segment

Tata Housing expands presence in senior living segment

Tata Housing Development Company Limited has announced its expansion plans for the senior living brand Riva Residence's and is planning to invest around ₹1200 crore to increase its penetration in top eight cities of India by 2018. The newly launched projects would be a part of Tata Housing's current townships in and around Ahmedabad, Mumbai, Kolkata, Chennai, National Capital Region amongst other locations. Commenting on the expansion plans, Brotin Banerjee, MD and CEO, Tata Housing said, "Gone are the days when Indians after retirement thought of sitting at home and leading a passive life. The expansion in this segment is a socially conscious decision by the company along with our mission to create projects basis the needs and requirement of our consumers."

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HT ESTATES QUIZ OF THE WEEK

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

- Q1 What are the rental values prevailing in Kalkaji?
- Q2 Who is Vishal Gupta?
- Q3 Where is Mulberry Country?

Win a prize for your home by posting your answers on www.facebook.com/HTEstates

To enter the contest, readers are required to like the HTEstates Facebook page and send their email ID, contact details including mobile and landline numbers and complete postal address

Gifts sponsored by femlhome

Last week's winner is:
Ashwani Kumar Rastogi