

Last week
East and West Delhi

RENTAL AND CAPITAL VALUES

Next week
North and South Delhi

This week: **NOIDA AND GHAZIABAD**

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NOIDA: Luxury			
Sector 11	2-3	9-12	6500-8000
Sector 12	2-3	11-14	7500-9500
Sector 14	2-3	10-14	11000-12000
Sector 15	2-3	9-11	8000-10500
Sector 17	2-3	10-12	10500-13000
Sector 17	2-3	10-13	12000-14000
Sector 18	2-3	7-10	5200-8800
Sector 19	2-3	10-12	7800- 9800
Sector 26	2-3	10-12	9200-11000
NOIDA: Mid-segment			
ATS Greens	2-3	7-9	4800-6400
Sector 20	2-3	7-10	4800-7200
Sector 21	2-3	6-8	4700-5700
Sector 22	2-3	8-10	6500-7400
Sector 23	2-3	6-9	2800-4800
Sector 25	2-3	6-8	3500-5000
Sector 26	2-3	9-10	6200-7500
Sector 28	2-3	8-9	6000-6800
Sector 45	2-3	7-8	3200-4200
Sector 46	2-3	7-8	3200-6000
Sector 61	2-3	7-10	4800-6000
Sector 62	2-3	7-9	4200-5400
Sector 71	2-3	6-9	3000-5000
Sector 82	2-3	6-8	4200-4800
Sector 93	2-3	8-10	5000-6200
Sector 108	2-3	6-8	3000-4000
Sector 127	2-3	6-9	3000-4800
Sector 132	2-3	6-8	3000-4600
Alpha I	2-3	6-7	2500-4000
Alpha II	2-3	7-9	3400-5500
Eldeco Meadows	2-3	7-9	3000-4300
NOIDA: Budget			
Chi Phi Sector	2-3	5-8	2800-3800
Gautam Budh Nagar	2-3	6-9	2500-3500
Knowledge park	2-3	5-7	2200-2800
Sector 1	2-3	5-6	1800-2300
Sector 4	2-3	5-6	1800-2100
Sector 24	2-3	5-7	1900-2500
Sector 70	2-3	6-8	2800-3700
Sector 75	2-3	6-7	2200-2900
Sector 100	2-3	6-9	3300-4200
Sector 105	2-3	6-8	2500-3800
Sector 107	2-3	7-8	3000-3800
Sector 110	2-3	7-9	3000-4400
Sector 121	2-3	6-8	2200-3500
Sector 125	2-3	6-9	2400-3800
Sector 135	2-3	6-7	2400-2800
Sector 157	2-3	5-7	2300-2800
Taj Expressway	2-3	6-8	3000-5000
GHAZIABAD: Luxury			
Chandar Nagar	2-3	8-10	4900-6800
Indrapuram	2-3	8-11	3800-5200
Ramprastha	2-3	9-12	4800-7400
Shastri Nagar	2-3	8-9	4300-5600
Surya Nagar	2-3	8-10	4000-6300
GHAZIABAD: Mid-segment			
Abhay Khand	2-3	7-9	3000-3600
Aditya	2-3	7-9	3000-3800
Amarpali	2-3	6-9	2400-4200
Chiranjeev Vihar	2-3	6-10	3000-4500
Kaushambi	2-3	7-10	3300-5000
Krishna Apra	2-3	7-9	3000-4500
Nehru Nagar	2-3	7-10	3000-4800
Niti Khand	2-3	6-9	3000-4000
Parsavnath	2-3	7-9	3800-5000
Shipra Sun City	2-3	8-10	3300-5000
Supertech	2-3	6-9	3000-4000
Vaishali	2-3	7-9	3500-4400
Vasundhara	2-3	6-9	3200-3800
Vijay Nagar	2-3	6-9	3000-4300
GHAZIABAD: Budget			
Ankur Vihar	2-3	5-6	1600-2000
Ansai Avantika	2-3	5-6	1500-1800
Bhajan Pura	2-3	5-7	1500-2400
Bhopura	2-3	6-7	2300-2800
Brij Vihar	2-3	6-8	2500-3000
Bulandshehar Road	2-3	6-8	1500-2300
Crossings Republic	2-3	5-7	1800-2300
Delhi-Meerut road	2-3	5-7	1600-2200
Delhi-Hapur Road	2-3	5-7	1800-2500
Gawal Pahari	2-3	5-6	1900-2500
Ghantaghar	2-3	6-8	2200-3500
Govind Puram	2-3	5-7	1900-2900
GT Road	2-3	6-8	2500-3200
Gyan Khand	2-3	6-7	2400-2800
Hitech City	2-3	6-8	1800-3000
Indraprastha	2-3	7-8	2000-3000
Jaipuria	2-3	6-9	2800-3200
Kavi Nagar	2-3	7-8	2800-3400
Lal Kuan	2-3	5-7	1500-2200
Loni	2-3	5-7	1400-2200
Mohan Nagar	2-3	7-9	2800-3000
NH - 24 highway	2-3	5-7	1500-2400
NH-58 highway	2-3	5-6	1500-1800
Nitishree	2-3	6-7	2200-2800
Pratap Vihar	2-3	6-9	2200-3000
Raj Nagar	2-3	5-7	1600-2400
Rajendar Nagar	2-3	7-8	2400-3000
Ram Park	2-3	6-8	1600-2500
Sahibabad	2-3	6-9	2500-3500
Shalimar Garden	2-3	6-8	2300-3000

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.

makabi SOURCE: MAKAN.COM

Pick of the week



PROJECT: **M3M Merlin**

Where: Sector 67, Gurgaon

What: M3M Merlin are modern and youthful Singapore style residences from M3M that bring world-class residences at competitive prices to the people of Gurgaon and NCR

USP: The apartments boast of variety of amenities which are unique and new to Indian living such as a laundromat, mechanical car wash an aqua gym, a lazy river pool etc

Cost: For towers the price is ₹6750 per sq ft

Projects completed by this developer:

M3M Golf Estate, M3M Polo Suites, M3M Merlin, M3M Urbana and M3M Cosmopolitan

Broker byte



As the real estate sector continues to be on a roll in NCR, Noida is emerging as one of the most sought after destinations. With a number of residential projects coming up in the region, promising

strategic locations, green constructions and planned development, the skyline and hemline of Noida will never be the same again. Its proximity to the national capital and excellent connectivity through roads and the Metro makes it highly organised when compared to other developing parts of Delhi-NCR. Recently, many corporates have established their foothold here and those who have not, are gradually shifting their base to Noida and offering good job opportunities

—Raj Kumar, director, Rajdeep Buildtech (P) Ltd

Learning with Estates | Realty jargon made simple

ESCALATION CLAUSE

It is a provision in a contract which calls for an increase in the event of an increase in certain costs. For example, an escalation clause may specify that rent due will increase with inflation

ESCROW

A deed which is signed, sealed and conditionally delivered but does not become operative until the condition has been fulfilled. In the meantime, it is usually held by a third party

EX GRATIA

Something done without legal obligation or admission of liability

EX GRATIA PAYMENT

A discretionary payment, usually made to a payee who has no strict entitlement to compensation

EXCEPTION

A provision in an agreement that excludes liability for a specific outstanding. Exception clauses do not conform to the rules of the agreement

EXCHANGE OF CONTRACTS

The first formal and legally enforceable step in the disposal of real property, that is, when the parties duly sign and exchange copies of a document embodying the terms of the deal

EXCLUSIVE AGENCY AGREEMENT

An agreement that prohibits a principal from appointing more than one agent. An agreement that gives an agent exclusive rights to deal on behalf of a principal

Source: Cushman & Wakefield's India Real Estate Dictionary. All definitions included in this list are for general use only and should not be used for any legal purposes



cut out and keep

Stopping misuse of GPA, ATS, wills

The Supreme Court judgment on 'GPA sales' has made buyers aware of the value of properly executed sale and conveyance deed for property transfers

Vivek Kohli

The Supreme Court's recent judgment in the case of Suraj Lamp and Industries Private Limited Vs. State of Haryana and Another, has generated much debate and discussion. This judgment has highlighted the far-reaching and ill-effects of what are known as "GPA sales".

Such sales referred to transfers of immoveable properties effected through executing a combination of general power of attorney (GPA), agreement to sell (ATS) and will, instead of a sale deed/conveyance deed.

The Supreme Court observed that to avoid payment of stamp duty and registration fee on transfer of immoveable property, parties were blatantly circumventing the law by resorting to execution of GPA, ATS and will. So widespread was the phenomena that even transfers of freehold properties (where the seller was the actual owner of the property and did not require any prior permission from any land-owning authority for effecting a

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transfer) were being made through GPA, ATS and will combinations.

The Supreme Court observed that on the macro level, such transactions contributed to generation and circulation of black money, growth of land mafia and criminalisation of real estate disputes, adversely affecting the economy, civil society and law and order system. On the individual level, such transactions made title verification of immoveable property a nightmare for the average buyer who wanted to invest in a property only after being assured that it had a clear, marketable title.

The judgment reiterated that GPA sales of immoveable property did not amount

to valid 'transfer' or 'sale' under the Transfer of Property Act. GPA Sales were not valid sales/transfers/conveyances and did not transfer any title of ownership in favour of the buyer, for both leasehold and freehold properties. The

Supreme Court had clearly stated that GPA and ATS executed by parties in genuine transactions would not be hit. For example, a husband may still validly execute GPA in favour of his wife/ other person to enable his wife/relative to manage affairs with respect to the property on his behalf or to execute a sale deed/conveyance deed with buyers on his behalf. Similarly, a person may still validly enter into a

development agreement with a developer/builder for developing the land owned by him (by constructing apartments on the land) and execute an ATS and GPA in favour of the developer/ builder to enable the developer to further execute sale deeds of the apartments in favour of prospective purchasers.

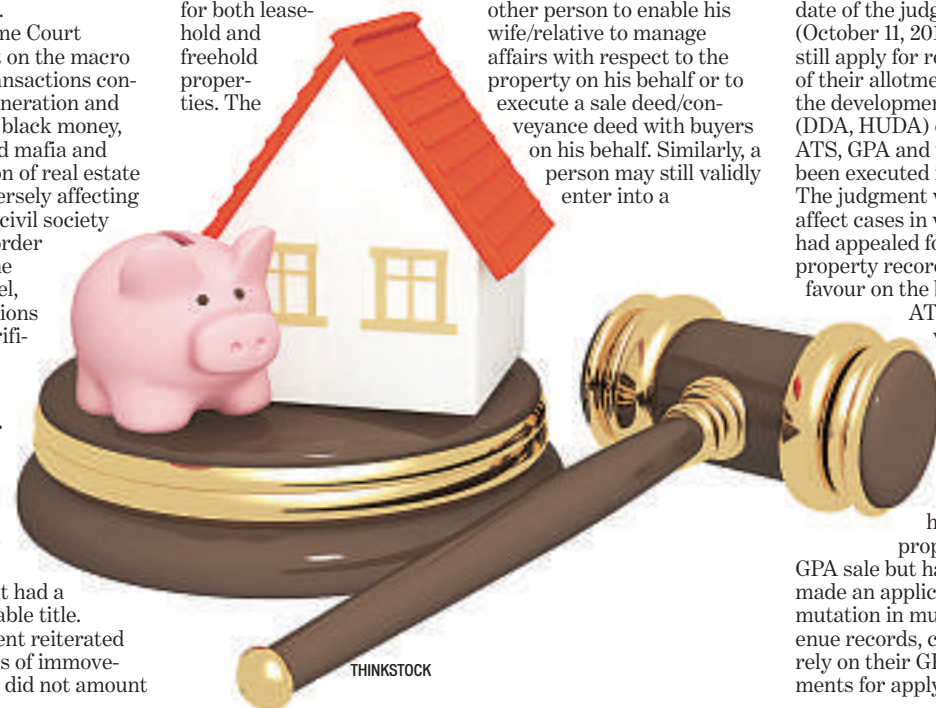
The judgment also took into account persons who had purchased a property through GPA sale prior to the date of the judgment (October 11, 2011). They could still apply for regularisation of their allotment/lease with the development authorities (DDA, HUDA) on the basis of ATS, GPA and will that had been executed in their favour. The judgment would also not affect cases in which people had appealed for mutation of property records in their favour on the basis of GPA,

ATS and will - which the development authority had accepted and acted upon. However, buyers who had purchased property through GPA sale but had not yet made an application for mutation in municipal/revenue records, could no longer rely on their GPA sale documents for applying for muta-

tion, unless they perfected their title of ownership by having sale deed/conveyance deed executed in their favour. All of this applied equally to property transactions that had taken place in builders' flats as well as co-operative/group housing societies.

Following this judgment, buyers who had purchased property through GPA sales were now required to perfect their title of ownership by having a proper sale deed/conveyance deed executed in their favour and by paying requisite stamp duty and registration fee. Not doing could directly hamper their ability to further transfer/sell the property in question in future. After this judgement, buyers would undoubtedly realise the value of a properly executed sale/conveyance deed in cases of secondary sale of property. Since buyers would want to invest in a property where they would be assured of a clear and encumbrance-free title of ownership, they should verify whether the seller in turn also held a clear title through a validly executed sale deed/conveyance deed.

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



THINKSTOCK

assume that you can pay ₹3000 pm as EMI for the home loan (total EMI pay ₹9000 or 45% of the net salary) and calculate the home loan amount.

I need to buy land worth ₹15 lakh and build a house immediately. The construction amount will be around ₹10 lakh. Can I get loan for both plot and construction and can I get tax exemptions?

—Sailesh Julka

You can take a composite loan, which is a loan taken for self-construction of a house. The loan is given to finance the cost of land as well as cost of construction of property on the plot. The bank will require documents

such as proof of income, identity, residence for the home loans and documents relating to title of the property being purchased. You will have to submit an estimate of the total cost of construction, certified by an architect/civil engineer. The amount you paid for the plot or the current market value, whichever is lower, will be taken into account to work out the total cost of the project provided you commence the construction within a reasonable time after purchase of the plot. The bank will determine the home loan amount based on the total cost comprising construction cost and cost of the plot. The loan will be

released in parts, based on the progress of the construction, and after you have brought in your full contribution. The bank may insist on sending its own technical personnel to assess the progress of construction or may rely on certificates/photographs submitted by you. Some banks are not comfortable funding self-constructed properties.

I had taken a home loan from Standard Chartered Bank in 2004. I am told now that prepayment charges on the outstanding loan amount are applicable. Do I have to pay for foreclosure?

Mithilesh

NHB (that regulates

housing finance companies such as HDFC Ltd, LIC Housing Finance, etc) had issued a circular on doing away with pre-closure charges if paid from own source. There are currently no RBI regulations / instructions in this regard. Therefore, banks are free to charge the prepayment charges. A lot of banks, though, do not charge prepayment charges from own sources. You need to check your loan agreement copy to ascertain whether the foreclosure being charged is as per the agreement.

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



I have a house on Babar Road and it has been seven years since it was sold off. The purchaser is not getting the registry done. What should I do under these circumstances?

—P K Widhani

It is not clear from the facts furnished whether the sale deed has already been executed or whether only an agreement to sell has been executed as of now. However, in case sale documents have not been completed then an appropriate civil suit may be filed for orders for completion of sale by the purchaser

My father had purchased properties in my mother's name. After her demise, he inherited these properties under her will and by taking my (and my sibling's) signatures in Court. My father has now remarried and we have a strained relationship with him. Can I and my sibling claim our right to these properties?

—N K Kalra

As your father inherited these properties under your deceased mother's will, he is currently the sole owner of these properties. Presuming that your father does not dispose these properties in his lifetime, and in case he writes a will, the properties/share in the properties shall be inherited by the beneficiaries named under his will. However, if he dies intestate (without leaving a will), his properties shall stand inherited in equal proportions by you, your sibling, your stepmother and your father's children from the second marriage, if any.

I booked an under-construction flat in 2010 where the builder was selling the project under a particular name. Now the builder is selling flats in the same project under a different name. When questioned, the builder says the change in name is purely a re-branding strategy. Since all the documents executed by the builder in my favour are under the project's earlier name, does such change in name have any bearing on my ownership? What steps should I take?

—Anuradha

As a good market practice, the builder should give a written intimation to all allottees of the project about change in name of the project. You may approach the builder to issue a written clarification (addressed to you) about the project name change and details of any material changes effected in the project (eg change in area of flat/number of flats to be built, etc). A mere change in the name of the project shall not affect your ownership rights in the flat.

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