

Last week: Noida and Ghaziabad **RENTAL AND CAPITAL VALUES** Next week: Gurgaon and Dwarka
This week: **NORTH AND SOUTH DELHI**

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NORTH DELHI: Luxury			
Ashok Vihar	2-3	20-25	23000-27500
Civil Lines	2-3	16-20	14300-20300
Delhi University	2-3	15-19	12200-18500
Gurjanwala Town	2-3	17-21	15000-23200
Hudson Lane	2-3	18-23	17200-23300
Kamla Nagar	2-3	14-16	12000-17500
Model Town	2-3	19-25	20000-28500
Paschim Vihar	2-3	17-22	19000-27000
Pitampura	2-3	17-22	15000-25000
Prashant Vihar	2-3	16-20	18000-24000
Punjabi Bagh	2-3	11-14	9000-12000
Saraswati Vihar	2-3	17-31	25000-39000
NORTH DELHI: Mid-segment			
Adarsh Nagar	2-3	8-9	5500-7500
Azadpur	2-3	8-10	5500-7000
Derawal Nagar	2-3	8-11	7200-9600
Dr Mukherjee Nagar	2-3	9-10	8000-9500
Kalyan Vihar	2-3	9-10	6000-8500
Kashmere Gate	2-3	9-11	7000-9000
Kohat Enclave	2-3	8-11	6000-8000
Lawrence Road	2-3	6-8	3500-6500
Madhuban Chowk	2-3	8-10	5000-7000
Mahendru Enclave	2-3	6-8	3300-5500
Malka Ganj	2-3	8-10	7300-9000
North Campus	2-3	8-12	7500-9500
Pushpanjali Enclave	2-3	9-11	7000-9500
Rana Pratap Bagh	2-3	7-10	6000-8300
Rani Bagh	2-3	8-10	7000-8500
Rohini	2-3	9-12	9000-11500
Rohini Sector 11	2-3	7-10	6000-9000
Rohini Sector 14	2-3	9-11	7000-9000
Rohini Sector 22	2-3	8-12	6600-9600
Rohini Sector 5	2-3	9-11	6000-9000
Roop Nagar	2-3	9-11	8300-1000
Sukhdev Vihar	2-3	9-13	7500-15000
Vijay Nagar	2-3	9-12	7000-1000
NORTH DELHI: Budget			
Bawana	2-3	5-8	1700-3500
Bahadurgarh	2-3	7-9	2500-3500
Bhilsua	2-3	6-7	2500-3500
Burari	2-3	6-8	2000-3500
GT Karnal Road	2-3	6-8	2000-3000
Jahangir Puri	2-3	7-10	3500-5000
Kundli	2-3	5-7	1900-3000
Narela	2-3	7-9	2500-3500
Pratap Nagar	2-3	6-9	2500-3000
Rama Nagar	2-3	7-9	2900-3500
Sant Nagar	2-3	7-9	3000-4500
Timarpur	2-3	8-10	4000-6500

Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
SOUTH DELHI: Luxury			
Anand Lok	2-3	25-39	29000-39000
Anand Niketan	2-3	27-37	30000-36000
Asiad Village	2-3	23-35	22000-31000
CR Park	2-3	17-25	15000-20000
Chanakyapuri	2-3	14-24	12000-24000
Defence Colony	2-3	27-40	29000-39000
East of Kailash	2-3	19-25	16000-29500
Friends Colony	2-3	22-36	22000-27000
Geetanjali Enclave	2-3	17-25	16000-21500
Greater Kailash	2-3	23-31	21000-28000
Green Park	2-3	18-33	19500-28000
Gulmohar Park	2-3	19-32	18000-23000
Hauz Khas	2-3	17-31	18000-25500
Hemkunt Colony	2-3	17-29	20000-26000
Jangpura	2-3	19-30	17000-21000
Kailash Colony	2-3	16-25	15000-25500
Kailash Hills	2-3	15-30	14000-22000
Maharani Bagh	2-3	22-37	24000-35800
SOUTH DELHI: Mid-segment			
Alaknanda	2-3	12-18	8000-10800
Arjun Nagar	2-3	13-19	6000-9800
Aurobindo	2-3	15-18	5000-7000
Badarpur	2-3	9-15	3500-4600
Dhaura Kuan	2-3	8-13	5400-6700
Gautam Nagar	2-3	10-15	5000-7600
IGNOU Road	2-3	12-15	3500-7800
Jasola	2-3	10-16	8000-10500
Kalkaji	2-3	9-17	7600-13000
Lajpat Nagar	2-3	10-20	9500-12500
Malviya Nagar	2-3	9-15	8000-12000
Masjid Moth	2-3	10-14	6500-8500
Munirka	2-3	19-17	7000-10500
SOUTH DELHI: Budget			
Aya Nagar	2-3	7-9	3000-4000
Begampur	2-3	6-8	2500-4200
Chattarpur	2-3	6-8	2400-3700
Govindpuri	2-3	5-9	2700-3500
Khanpur	2-3	8-11	2200-3100
Khirki Extension	2-3	8-12	3500-4200
Lado Sarai	2-3	8-10	2500-4000
Mahipalpur	2-3	7-13	3500-5500
Mehrauli	2-3	6-11	3400-4300
Neb Sarai	2-3	7-10	2800-3600
Okhla	2-3	9-11	3200-3800
Palam Colony	2-3	7-9	3200-4800
Savitri Nagar	2-3	8-9	4000-4800
Tughlaqabad	2-3	8-14	3000-5700
Vishwakarma Colony	2-3	7-12	2800-4000

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. SOURCE: MAKAAN.COM



Pick of the week



Broker byte
Key factors for investing in Gurgaon are affordable real estate as compared to prime Delhi areas, good connectivity to the capital, high economic growth, large, well-defined SEZs and a better law and order situation than in other suburbs
—Deepak Singhal, director, DS Realty

Learning with Estates | Realty jargon made simple

GROSS FLOOR AREA
The total of all covered areas including common areas such as amenities and parking. The area to be leased or sold is usually quoted on the basis of gross floor area (GFA), which includes not only the gross area of the leased floor but also portions of common areas. The ratio of "net lettable area" to GFA varies, naturally depending on the efficiency of the superstructure and the area of the basement levels included in GFA calculations

GROSS LEASABLE AREA (GLA)
Gross leasable area is the total area that is used for rental space in a building

GROSS OPERATING PROFIT
The difference between revenue and the cost of making a product or providing a service, before deducting overheads, payroll, taxation and interest payments

GROSS RENT
Refers to the total rentals payable by tenants. This is equivalent to the sum of base rent plus charges for utility services such as electricity, gas, water and sewer and trash removal

GROSS SALES
The total sales, for a specific period, before adjusting discounts or returns

GROUND RENT
The rent paid by a lessee for the use of land

GUARANTOR
A person who makes or gives a guarantee

GUARANTY
An agreement by which one person assumes the responsibility of assuring payment or fulfillment of another's debts or obligations

HANDOVER CONDITION
Condition of the office unit/premises upon turnover to the lessee

HVAC
The acronym for heating, ventilating and air conditioning

HARD OPTION
Option on a certain area of premises (that is, 100 sq ft or 1000 sq ft or 100,000 sq ft) offered by the lessor to the lessee over a fixed duration of time wherein the lessor will not market the area to another tenant / party for that specific time frame. A hard option can either be free of cost or could have a holding cost of a bare minimum value

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



Can you own two houses in a society?

Co-op society rules do not allow a person to be a member of more than one society in Delhi

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LEGAL REMEDIES

Vivek Kohli
Is one person allowed to own more than one residential property in a co-operative group housing society (CGHS)? The answer to this is to be found in the State Co-operative Societies Act and Rules, which govern these organisations in the respective state. For Delhi, provisions concerning CGHS are covered under Delhi Co-operative Societies Act, 2003 and Delhi Co-operative Societies Rules, 2007. With respect specifically to co-operative housing societies in Delhi, the rules deal with the rights and liabilities of its members in the national capital. Amongst other provisions, the rules lay down conditions that must be complied with to obtain membership of a co-operative housing society in Delhi. The rules clearly stipulate that no person will be admitted as member of a co-operative society unless he has applied through the membership form (as specified by the co-operative society) along with a declaration on oath that he is not a member of any other co-operative housing society having similar objectives. Further, in the case of membership of a co-operative housing society, a person will not be eligible for admission as a member if he/she already owns a house or a plot of land for construction of a residence in any of the approved or unapproved colonies or other localities in Delhi. The rules also prohibit a person from circumventing the object of the act by owning multiple properties in co-operative housing societies in Delhi in the name of his/her spouse and/or children. This prohibition on membership will also apply, irrespective of whether the person holds such property in his name or in the name of his spouse or dependant child, whether it is on leasehold basis or freehold basis or whether it is held through power of attorney or agreement for sale. To simplify, let's take an example of person X who owns two freehold flats in a co-operative housing society



in Delhi. He is not the original allottee of any of these two flats, having purchased them as secondary sale properties. If person X is merely an owner of these two residential flats in two different co-operative housing societies, without being a member of either co-operative housing society, then there is no legal provision prohibiting his ownership of these two flats. However, what if person X is desirous of holding both flats in the capacity of a member of a co-operative housing society? Such an arrangement is not permissible under law as the rules state that no person will be admitted as member unless he has given a declaration on oath that he is not an existing member of any other co-operative housing society having similar objectives. Thus, person X will not be allowed to become a member of more than one co-operative housing society. There could also be a scenario where person X already owns a unit in a particular co-operative housing society in Delhi and later, inherits another residential property in the same or another co-operative housing society in Delhi. In such a case of inheritance, the rules specify that person X will not be disqualified from membership of either co-operative housing society. 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

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CHEQUE BOOK
Harsh Roongta

I purchased a group housing society flat in Gurgaon a few years ago. I took out a home loan at a floating rate of interest. I am repaying the loan but I am now contemplating selling the property and re-investing in another city. Can the home loan be transferred to the purchase of the new property and can I continue to repay as per the existing repayment schedule? Can the home loan be transferred to the new buyer's name as the property has already been approved by the concerned bank based on which the current loan was sanctioned? In the case of foreclosure of a home loan, has the Reserve Bank of India's (RBI's) decision to not charge foreclosure penalty been passed/implemented or is it still a proposal which is yet to be

accepted by the banks? —P Krishnamurthi
There is no such thing as transferring the home loan. You will have to foreclose your loan if you want to sell your property and get a new one for new property based on your income and repayment record. Please bear in mind that foreclosing the loan may attract a prepayment penalty. Taking out a new loan will attract processing fees and will also come with new sets of terms and conditions. Secondly, the buyer of your property will have to apply for a fresh home loan on the basis of his income and credit history, if any. If the bank for the buyer of the property is the same, the process is likely to be easier than otherwise. Please note that, NHB (that regulates housing finance companies such as HDFC Ltd, LIC Housing Finance, etc) has issued a circular banning levy of prepayment charges on floating rate loans irrespective of the source of such prepayment. There are currently no such RBI regulations / instructions in this regard. Therefore, banks are free to charge prepayment charges.

The RBI has recently indicated that it is in favour of scrapping prepayment for floating rate loans. I am working in an IT company and I have a land property in Bhubaneswar where my family is staying. The property is in my wife's name. I want to construct a house on that property by taking a loan from bank in Bhubaneswar. As my wife is housewife, she is not a taxpayer. The question is whether I will get tax benefit on the loan? —John Oommen
You can get a loan if your income can justify the same. Since your wife is the owner of the property, she will have to join you as a co-borrower for the construction loan. You will necessarily have to be the co-owner of the property in order to be able to claim tax deduction on the same. Since you are not a co-owner of the said property, you will not be able to claim tax deduction benefit. However if your wife transfers some part of the land to you and thereby making you co-owner of the property, you can get the tax benefits on home loan repayment. Harsh Roongta is CEO, Apna Paisa. He can be reached at ceo@apnapaisa.com

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LAW BOOK
Sunil Tyagi

I am a widow with two daughters. The house where I live was acquired by my deceased husband. His will says that after his demise, I will inherit the property. However, the will is unregistered. My mother-in-law wants to make a will of this house in favour of her daughter. How do I prevent her from doing so? —Lata P
If you have inherited the entire house under your husband's will, any will made by your mother-in-law regarding inheritance of this property shall be invalid and void. My brother is the original allottee of a flat in a co-operative housing society in Delhi. He is now planning to purchase another flat in a different co-operative housing society. Is it legally permissible for him to own two such flats in Delhi? —Rohit Garg
As you mentioned that your brother is an original allottee of the first flat in a co-operative housing society in Delhi, he can hold ownership of the second flat in a different co-operative housing society in Delhi, provided he shall not be eligible to become a member of the second co-operative housing society. I will soon enter into an agreement for the exchange of my property with another piece of property. Are the stamp duty implications for exchange of property different from sale of property? —Arzoo Khanum
The quantum of stamp duty payable on exchange of immovable property is equivalent to the quantum of stamp duty payable on sale of immovable property. However, the quantum of stamp duty shall be calculable for a consideration that is equal to the value of the property of the greatest value set forth in the exchange deed. The stamp duty rate shall depend on the relevant state's stamp act where the properties being exchanged are situated. I am planning to buy a plot in south Delhi. Can a plot purchased under general power of attorney (GPA) in this area be purchased on sale deed basis? —Sujit
Following a recent judgment of the Supreme Court in Suraj Lamp and The author is senior partner, ZEUS Law Associates. If you have any queries, email us at htestates@hindustantimes.com

