

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)	Area	Type (BHK)	Rental (in ₹/sq ft)	Capital (in ₹/sq ft)
NORTH DELHI: Luxury				SOUTH DELHI: Luxury			
Ashok Vihar	2-3	20-25	23000-28500	Anand Lok	2-3	25-40	28500-38500
Civil Lines	2-3	16-21	14000-20500	Anand Niketan	2-3	29-36	30000-38000
Delhi University	2-3	14-18	11500-18000	Asiad Village	2-3	23-37	22000-31500
Gujiwala Town	2-3	17-21	15000-23300	CR Park	2-3	16-25	15000-19500
Hudson Lane	2-3	18-23	17000-23000	Chanakya Puri	2-3	15-23	12000-24300
Kamla Nagar	2-3	13-17	11500-18000	Defence Colony	2-3	27-42	29000-39500
Model Town	2-3	19-26	20500-28500	East Of Kailash	2-3	17-25	16000-29000
Paschim Vihar	2-3	17-24	18500-28000	Friends Colony	2-3	22-38	22000-26800
Pitampura	2-3	17-23	18000-25000	Geetanjali Enclave	2-3	17-27	16000-21700
Prashant Vihar	2-3	16-25	18000-25300	Greater Kailash	2-3	23-30	21000-28000
Punjabi Bagh	2-3	10-14	8000-12000	Green Park	2-3	18-30	19500-27800
NORTH DELHI: Mid-segment				SOUTH DELHI: Mid-segment			
Adarsh Nagar	2-3	7-10	5000-7200	Alakananda	2-3	12-20	8000-10800
Azadpur	2-3	8-9	6000-7000	Arjun Nagar	2-3	12-19	6000-9800
Derawal Nagar	2-3	8-11	7200-9600	Aurobindo	2-3	13-18	5000-7000
Dr Mukherjee Nagar	2-3	9-10	7500-9500	Badarpur	2-3	9-16	3500-4600
Kalyan Vihar	2-3	8-10	6000-8500	Dhaura Kuan	2-3	8-18	5400-6700
Kashmere Gate	2-3	9-12	7000-9600	Gautam Nagar	2-3	10-16	5000-7600
Kohat Enclave	2-3	8-10	6500-8000	IGNOU Road	2-3	10-17	3500-7800
Lawrence Road	2-3	6-9	3000-6400	Jasola	2-3	12-16	8000-10500
Madhuban Chowk	2-3	6-10	5500-7300	Kalkaji	2-3	9-15	7600-13000
Mahendru Enclave	2-3	5-9	3500-5500	Lajpat Nagar	2-3	10-19	9500-12500
Malika Ganj	2-3	7-10	7000-9000	Malviya Nagar	2-3	9-16	8000-12000
North Campus	2-3	8-12	7600-9000	Masjid Moth	2-3	10-16	6500-8500
Pushpanjali Enclave	2-3	9-12	7100-9500	Munirka	2-3	19-22	7000-10500
Rana Pratap Bagh	2-3	7-9	6100-8500	SOUTH DELHI: Budget			
Rohini Sector 11	2-3	7-9	6300-8500	Aaya Nagar	2-3	7-9	3000-4000
Rohini Sector 14	2-3	9-10	7000-9000	Begam Pur	2-3	6-10	2500-4200
Rohini Sector 22	2-3	8-11	6800-9400	Chattarpur	2-3	5-7	2400-3700
Rohini Sector 5	2-3	9-11	6200-9200	Govind Puri	2-3	6-9	2700-3500
Rohini	2-3	9-14	6200-11000	Khanpur	2-3	7-10	2200-3100
Roop Nagar	2-3	9-10	8000-9800	Khirki Extension	2-3	8-11	3500-4200
Sukhdev Vihar	2-3	9-17	8000-15000	Ladosarai	2-3	7-10	2500-4000
Vijay Nagar	2-3	9-12	7200-9500	Mahipalpur	2-3	7-13	3500-5500
NORTH DELHI: Budget				Mehrauli	2-3	7-12	3400-4300
Bawana	2-3	5-7	1700-3500	Neb Sarai	2-3	6-10	2800-3600
Bhadurgarh	2-3	7-9	2800-3300	Okhla	2-3	7-11	3200-3800
Bhilsua	2-3	6-9	2500-3700	Palam Colony	2-3	7-9	3200-4800
Burari	2-3	6-10	2500-3900	Savitri Nagar	2-3	8-10	4000-4800
G T Karnal Road	2-3	5-7	2000-3000	Tughlakabad	2-3	8-14	3000-5700
Jahangir Puri	2-3	7-10	3500-4900	Vishvakarma Colony	2-3	6-11	2800-4000
Kundli	2-3	5-9	1900-2500				
Narela	2-3	6-9	2800-4000				
Pratap Nagar	2-3	6-8	2200-3000				
Rama Nagar	2-3	7-9	2900-4000				
Sant Nagar	2-3	6-9	2800-4500				
Timar Pur	2-3	8-11	3800-6800				

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.

makani SOURCE: MAKAN.COM

Pick of the week



PROJECT: Purvanchal Royal Park

Where: GH-04, Sector-137, Noida Expressway

What: It is a residential project with 1140 premium flats of 3BHK to 5BHK. Maximum G+19 storey

USP: Modular kitchen, rich specifications, stainless steel railings in balcony, lush green central park, state of the art club house and swimming pool. Over 80% open and green. The developer is known for quality construction and timely delivery of flats

Cost: ₹52 lakh to ₹1.75 crore

Projects completed by this developer:

Purvanchal Silver Estate and Purvanchal Silver City in Noida

Broker byte



Indirapuram is the most sought-after area in the NCR region because of its proximity to Delhi. The exponential development in infrastructure in the area is impressive. Most properties in the area are new and offer

the best in amenities. The area is self-sufficient and has reputed schools such as DPS and GD Goenka, malls such as Shipra Mall and Mahagun Metro Mall, and hospitals like Pushpanjali and Fortis. Many hotels have also come up in the vicinity such as Radisson and Country Inn. Additionally, a resident of Indirapuram is well-connected with Delhi through the Metro at Vaishali. The area is most lucrative for residents as well as investors. We suggest you tap into this affordable treasure pot before prices rise

—Rajesh Arora, chairman, The Arora Group

Learning with Estates | Realty jargon made simple

EXCLUSIVE LISTING

A contract between principal and broker wherein the former agrees to pay the latter a certain sum of money regardless of whether the latter plays a role in the execution of the transaction

EXPANSION OPTION

A lessee's right to take additional space within the building

EXPECTED SUPPLY

New or retrofitted space entering the market that is still under construction and would be ready for occupation in a specified timeframe (quarter/year)

EXPORT PROCESSING ZONES

Established specifically for the manufacturing and export of finished products designed for export

EXTENDED COVERAGE

It is an insurance term which means coverage extending beyond that provided by a standard policy

EXTENSION OF MORTGAGE

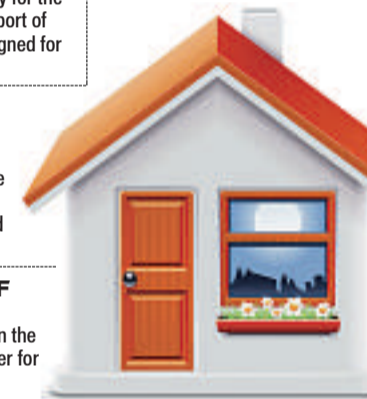
An agreement between the lender and the borrower for

extension of a mortgage beyond the timeframe provided in the existing agreement

EXTERNAL VALUER

An individual valuer can be considered external to one particular lender when his/her professional activity as valuer cannot be influenced by the lender due to other business and/or personal relationship, or when the valuation business obtained from that lender is a substantial portion of his/her total business

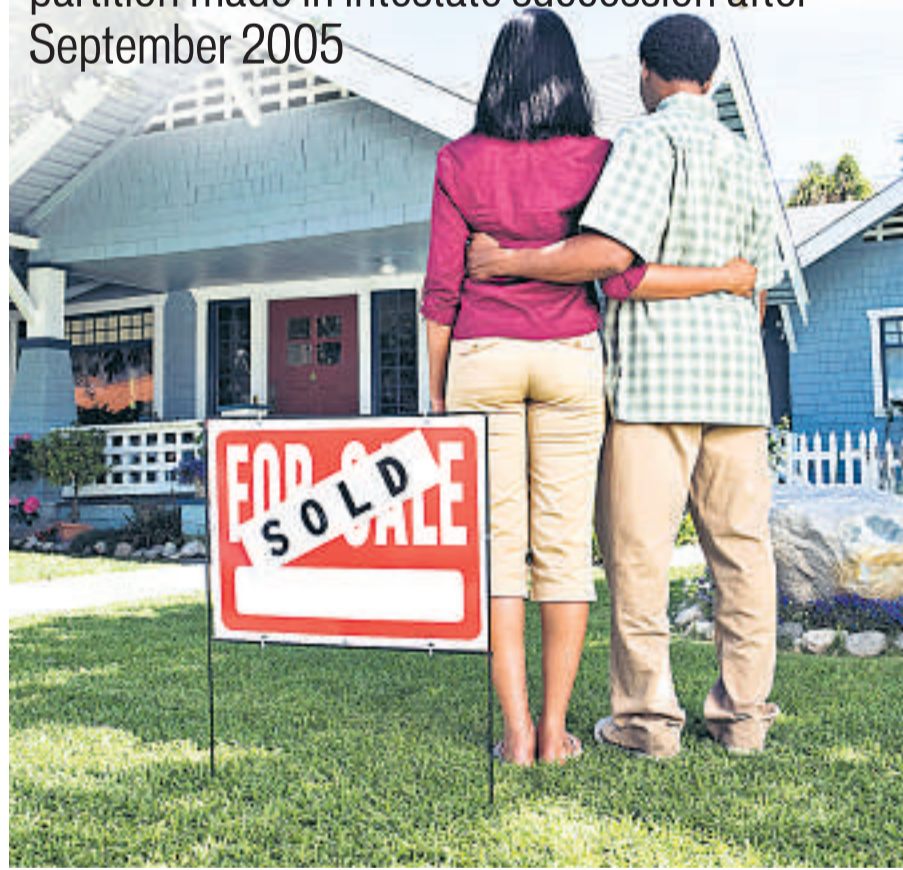
Source: Cushman & Wakefield's India Real Estate Dictionary. All definitions included in this list are for general use only and should not be used for any legal purposes



cut out and keep

Daughters' rights in Hindu succession

A Hindu woman or girl will have equal property rights along with other male relatives for any partition made in intestate succession after September 2005



htestates LEGAL REMEDIES

Vivek Kohli

The Hindu Succession Act, 1956, is an act which codifies and governs the law relating to intestate succession amongst Hindus. This act brought about many significant changes in the classical law of succession amongst Hindus. However, it had one major drawback - it retained the ancient concept of Mitakshara coparcenary, which exclusively allows males to become members of a mitakshara coparcenary. (Mitakshara, one of the two schools of Hindu Law, dictated that a son, son's son, great grandson and great great grandson had a right by birth to ancestral property or properties belonging to the father and that their interest was equal to that of the father. The group having this right was termed a coparcenary). Therefore, females did not stand to inherit ancestral property unlike their male counterparts. It was felt by the legislature that non-inclusion of daughters was resulting in discrimination against women. Gender discrimination in law

against daughters meant denial of the fundamental right of equality to women, as envisioned by the Constitution of India.

Necessary changes in the law were then brought about by the Hindu Succession (Amendment) Act, 2005 which came into force on September 9, 2005 (Amendment Act). Under the amendment act, daughters were accorded the status of members of mitakshara coparcenary. With this amendment, daughters have been given rights of inheritance in mitakshara coparcenary property, thus ensuring that both sons' and daughters' rights of inheritance are at par.

The amendment act lays down that in a joint Hindu family governed by Mitakshara law, the daughter of a coparcener shall by birth, become a coparcener in her own right. She will also have the same rights and liabilities in the coparcenary property as a son. Thus, on and from September 9, 2005, a daughter is entitled to a share in Mitakshara coparcenary property and is recognised a coparcener. Also, where a Hindu dies after the commencement of the amendment act, his interest in the Mitakshara coparcenary property shall be deemed to have been divided

as if a partition had taken place, where a daughter is allotted the same share as a son.

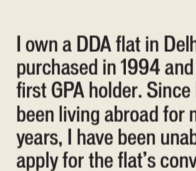
These rights conferred on daughters in Mitakshara coparcenary property are absolute, except under two specific circumstances - (a) where the disposition or alienation including any partition of property has taken place before December 20, 2004; and (b) where testamentary disposition of property (that is, under a will) has been made before December 20, 2004. These statutory provisions and principles were recently reiterated by the Supreme Court in the case of Ganduri Koteswaramma and Another vs Chakiri Yanadi and Another, decided on October 12, 2011.

Regarding inheritance of property which is owned by a Hindu woman, in the absence of her will, succession of her property shall be governed by Hindu Succession Act, 1956.

If a Hindu woman leaves behind a will, succession of her property shall be in accordance with her desire stated in the will.

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

htestates LAW BOOK



Sunil Tyagi

I own a DDA flat in Delhi which I purchased in 1994 and am the first GPA holder. Since I have been living abroad for many years, I have been unable to apply for the flat's conversion to freehold. What will be the impact of the latest Supreme Court ruling on GPA sales on my ownership?

—Kuldeep Singh, US

In the case of Suraj Lamp and Industries Private Limited vs State of Haryana and Another, the Hon'ble Supreme Court has clarified that those who have already purchased a property on power of attorney basis, may still apply for regularisation of their allotment/lease with the relevant development authority on the basis of their documents (ie power of attorney, agreement to sell, will).

I and my wife jointly own a flat which is also registered in both our names. I now wish to give my undivided share of the property to my wife out of natural love, without any monetary consideration. What is the most cost effective procedure which will authorise her to be sole owner of this property?

—Jeewan

If you wish that your wife becomes sole owner of this property during your lifetime, you may execute a gift deed of your undivided share in the property in your wife's favour. A gift of immovable property does not involve payment of any

consideration by the donee to the donor. Stamp duty on a gift deed shall be same as that of a conveyance, for a consideration equal to the value of the property mentioned in the gift deed, under the relevant state stamp act. It is also mandatory to get a gift deed registered (and pay appropriate registration fee) with the relevant sub-registrar's office under whose jurisdiction the property is situated. Alternatively, you may execute a will, naming your wife as the sole beneficiary of your undivided share in the property. Though a will does not involve payment of any stamp duty or registration fee, it shall only come into effect upon your demise.

I had executed a relinquishment deed and other documents of my undivided equal share in a DDA flat in favour of my elder sister as a part of family settlement which failed later on. May I revoke the relinquishment deed that I had previously executed?

—M Ahmed

Once your rights in the property have been relinquished by a registered relinquishment deed, such a document cannot be revoked at a later stage at your own will.

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htestates CHEQUE BOOK

Harsh Roongta

I have a home loan from ING Vysya Bank. The loan was taken two years back. However, I had not taken a copy of the loan agreement from them. Can I now ask them to send me a copy of the loan agreement? How important is it for me to have a copy of the loan agreement?

—Satya Shah

The bank is actually required to send you a copy of the duly signed agreement on its own but it has clearly

not done so. You can still ask the bank for a copy of the loan agreement. Please note that it is very important for you to have it so that you are aware of the terms and conditions of the loan and may need to have the same in case of any dispute in relation to any terms and conditions of the home loan.

I purchased a new flat two years back in Kalyan, Mumbai. But now I want to sell it and purchase a

new flat at another location (I have taken a home loan of ₹15 lakh). Is it possible to buy new property by selling an existing one? What is the procedures and tax implications?

—Suraj Mehta

Yes, you can sell your existing flat, but you will need the bank's consent. This consent letter will typically provide the amount, on payment of which the outstanding loan will be fully paid off and the bank will release the property documents. This amount includes the prepayment charge, if any, chargeable by your bank 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 enable time for the buyer to arrange for the payment.

If you sell a house within a period of three years from the date of taking possession, the difference between the cost price and the net price shall be treated as short-term capital gains and will be as your normal income and taxed at the rates applicable.

In case you sell the house purchased within a period of five years from the date on which it was purchased with a loan and you had availed the tax benefits under Section 80C in respect of

capital portion of loan repayment, the deductions allowed in respect of such property will be treated as income of the year in which this house is sold. Please note that there is no such provision of treating the interest benefits claimed earlier as income of a later year in which such property is sold.

My wife is currently a housewife but may take up a job in the future. Can I add my wife's name in the loan application sometime in the future and can we both get tax benefits?

—Ganesh Shetty

In case your wife is not a co-owner to the said property, she cannot claim tax bene-

fits. To add her name as a property co-owner later on will have stamp duty implications. To add her name as a loan co-borrower will also entail closing the current loan where you may be the sole owner and borrower and file a fresh loan application. However, if you have not yet purchased the property and availed the loan you can still make your wife a co-owner and a co-borrower though she is not earning now so that she can claim the tax benefits once she starts earning. Yes, both of you can claim tax benefits.

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