

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									
Aquapolis	Crossings NH-24	Ansal API	2,293-2,646	3-4	Apr-07	Apr-14	3 months	2,950	2,686
Ambience	Crossings NH-24	Arihant Buildcon	1,690-1,940	3-4	May-08	Jul-11	Ready	2,250	3,800
Angel Jupiter	Indrapuram	Angel Promoters	1,285-1,850	2-3	Dec-10	Dec-15	23 months	2,650	4,800
Angel Mercury	Indrapuram	Angel Promoters	1,195-2,298	2-4	May-09	Oct-13	Ready	2,800	5,500
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	5 months	2,475	3,275
Exotica Eastern Court	Crossings NH-24	Exotica Housing	1,895	4	Sep-09	Oct-12	Ready	1,845	3,300
Gen-X	Crossings NH-24	Ajnara India Ltd	1,875-2,000	3-4	Jun-07	Jun-14	5 months	2,125	3,500
Livingston	Crossings NH-24	Supertech Limited	2,075	3	Apr-07	Apr-14	3 months	2,500	3,694
Merion Residency II	Crossings NH-24	Sky Tech Group	2,150	4	Dec-09	Oct-13	Ready	2,150	3,200
Srishti	Indrapuram	Shipra	1,700-3,000	3-4	Feb-06	May-14	4 months	3,000	6,000
Symphony	Crossings NH-24	Paramount Group	1,895	3	Jul-10	Dec-15	23 months	2,000	3,550
The Nest - Tower D&E Flexi Homes	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	1,350-2,300	3-4	Apr-12	Jun-15	17 months	3,800	5,300

GHAZIABAD: Mid-segment									
Aarza Heights	Crossings NH-24	Aarza Infratech	1,050-1,250	2-3	Sep-13	Dec-15	23 months	3,190	3,190
Ambience	Crossings NH-24	Arihant Buildcon	1,260-1,527	2-3	May-08	Jul-11	Ready	2,250	3,800
Angel Jupiter	Indrapuram	Angel Promoters	1,150	3	Dec-10	Dec-15	23 months	2,650	4,800
Apple7	Crossings NH-24	ASG Developers	1,270-1,955	2-3	Feb-13	Dec-16	36 months	2,350	2,950
Aquapolis	Crossings NH-24	Ansal API	1,355-2,000	2-3	Apr-07	Apr-14	3 months	2,950	2,686
Bharat City Township	Indraprastha Yojna	BCC Builder	1,295-1,395	3	May-13	Dec-16	36 months	2,725	3,096
City Suites	NH-24 bypass	Agarwal Associates	1,125	3	Jun-13	Jul-16	30 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	5 months	2,475	3,275
Exotica Eastern Court	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	23 months	2,500	2,700
Gardenia Square II	Crossings NH-24	Gardenia India	1,700	4	Jan-10	Dec-13	Ready	2,100	3,500
Gen X	Crossings NH-24	Ajnara India Ltd	1,050-1,395	2-3	Jun-07	Jun-14	5 months	2,125	3,500
Kingswood Court	Crossings NH-24	Kingswood Infrastructure	1,055-1,898	2-3	Jul-12	Dec-14	11 months	2,725	2,900
La Casa	Crossings NH-24	ADWIK Group	1,245-1,560	2-3	Jun-12	Dec-15	23 months	2,200	2,800
Livingston	Crossings NH-24	Supertech Limited	850-1,320	2-3	Apr-07	Apr-14	3 months	2,500	3,694
Luxuria Estate	NH-24	Agarwal Associates	965-1,299	2-3	Jan-12	Oct-15	21 months	1,990	3,250
Mahaganpuram	NH-24 bypass	Mahagun	1,300	3	Sep-11	Sep-16	32 months	1,860	3,075
Merion Residency II	Crossings NH-24	Sky Tech Group	1,250-1,800	2-3	Dec-09	Oct-13	Ready	2,150	3,200
Primrose	Govindpuram	Panchsheel Buildtech	1,000-1,600	2-3	Jul-08	Dec-15	23 months	1,818	3,108
Royal Castle	NH-24 bypass	Wave Infratech	1,275	3	Apr-13	Apr-16	27 months	2,500	3,000
Symphony	Crossings NH-24	Paramount Group	1,120-1,320	2	Jul-10	Dec-15	23 months	2,000	3,550

GHAZIABAD: Affordable									
Aquapolis	Crossings NH-24	Ansal API	960	2	Apr-07	Apr-14	3 months	2,950	2,686
Anmol Residency	Lal Kuan	Ashoka Builder NCR	770	2	Dec-12	Oct-14	9 months	1,687	1,687
City Suites	NH-24 bypass	Agarwal Associates	783-950	1-2	Jun-13	Jul-16	30 months	2,390	2,690
Gardenia Square II	Crossings NH-24	Gardenia India	1,075-1,350	2-3	Jan-10	Dec-13	Ready	2,100	3,500

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

PICTURE EQUITY SOURCE: PROPEQUITY

Sample this flat



RG LUXURY HOMES

Where: Sector 16 B, Greater Noida West

What: A high-rise residential project by RG Group with a podium landscaped garden offering 2 and 3BHK flats in Greater Noida West

USP: It is a luxury residential high-rise complex with 80% open green area, a pollution and traffic-free podium landscape garden, 1 acre forest land, club house, jogging and cycling tracks

Cost: ₹3,700 (approx) per sq ft onwards

NEW PROJECTS

Projects	Developer	Location	Configuration	Launch date	Completion date	Current status	Current price (₹ sq ft)
GURGAON							
SECTORS 82-99							
Bliith	Assotech	Sector-99, Dwarka Expressway	2-4 BHK	Jun-12	2016	Available	6750
7 Lamps	Vatika Group	Sector-82, Gurgaon	2-4 BHK	Apr-11	2015	Available	6800
NOIDA							
SECTORS 70-107							
Pan Oasis	Amrapali	Sector 70, Noida	2-3-4 BHK	2009	2013	Available	5200
Vanalika	Sunworld	Sector 107, Noida	3-4 BHK	2010	2014	Available	5800
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	2850
Golfvillage	Supertech	Sector-22A, Greater Noida	1-2-3 BHK	2013	2016	Available	2750
Jeevan	Stellar	Sector-1, Greater Noida West	2-3-4 BHK	2010	2014	Available	3550
GHAZIABAD							
RAJ NAGAR EXTENSION							
Aarza Heights	Aarza Infratech	Crossings Republik	2-3 BHK	Sep-12	2016	Available	3500
Ansal Shilpayan K7	Ansal API	NH-24 Highway	2-3 BHK	Mar-13	2016	Available	3550
Red Apple Homez	Manju J Homes	Raj Nagar Extension	2-3 BHK	Sep-13	2016	Available	2900
FARIDABAD							
SECTORS 70-82							
Imperial Estate	SPR Buildtech	Sector 82	3 BHK	Aug-13	2016	Available	5600
Mulberry County	MG Housing	Sector-70	2-3 BHK	Jan-13	2016	Available	3450
Rudco Golf Greens	Rudco Group	Palwal, Faridabad	2 BHK	Nov-12	2015	Available	2700

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KNIGHT FRANK SOURCE: KNIGHT FRANK

Extension versus renewal of lease deed

A lease deed does not automatically get renewed by merely incorporating a clause for renewal

Sunil Tyagi
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htestates LEGAL REMEDIES

In numerous cases, parties execute a lease deed for a fixed term containing a clause for renewal of the lease for a further fixed term. However, many individuals erroneously believe that by merely incorporating a clause for renewal of lease under the original lease deed, the lease would automatically get renewed for an additional period upon expiry of the initial lease term. To avoid litigation and uncertainty over rights and entitlements of the parties over leased premises, it is important for both lessors and lessees to be aware of the difference between an extension and renewal of lease.

In the Delhi Development Authority v Durga Chand Kaushish (1973) case, the Supreme Court brought out the chief distinction between an extension of lease on the one hand and renewal of lease on the other. The apex court observed that renewal of lease is called so simply because it postulates the existence of a prior lease which generally provides a clause for renewal. In all other respects, a renewal of a lease is actually a fresh grant of lease by the lessor

in favour of the lessee. Upon expiry of the lease term under the earlier lease deed, another lease does not come into existence automatically. In order to give effect to the clause of renewal under the original lease, a lease deed has to be executed by the parties as evidence of the renewal of lease. Further, the lease deed for the renewed term should be duly stamped and registered as per applicable law.

In the state of UP & Ors V Lalji Tandon (2003) case, the Supreme Court once again highlighted that it is not necessary for parties seeking an extension of lease to execute a fresh lease deed. The principal lease would continue in force for such additional period as has been agreed by the parties.

Another interesting point emerged in this case, as to whether or not a renewed lease would automatically entitle the lessee to obtain a further renewal of lease. In this case, the lease deed under dispute was for a period of 50 years and contained a clause for renewal of lease for a further

term of 50 years. The state government essentially contended that the lease was renewable only once for a further term of 50 years. That is, upon expiry of the renewed term, the right of renewal under the lease deed stood exhausted and the lessee was not entitled to continue seeking further renewals of the lease.

On this point, the apex court held that the original lease deed executed between the parties contains a clause for renewal, and the parties do renew the lease in accordance with such a clause. But whether or not the lessee is entitled to further successive renewals shall depend on the facts and circumstances unique to each case. To decide this question, the courts would ascertain the intention of the parties, assess the wording of the clause of renewal as well as other clauses of the original lease deed.

Sometimes, the original lease deed may contain a clause for renewal but the lessor may have failed to execute and/or register the lease deed for a further lease period, despite repeated requests of the lessee. In such cases, an aggrieved lessee may seek redressal by filing a suit for specific performance of the renewal clause, provided he/she is not guilty of



having violated terms and conditions of the original lease deed. Lessees should also understand that in order to secure renewal of lease, the option of renewal of lease should be exercised by them

within the time period stipulated under the original lease deed.

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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

htestates CHEQUE BOOK Harsh Roongta

Is interest on home loan taken from friends and relatives eligible for income tax exemption under section 24?

- Pinaki Ghosh
You can take a home loan from your friends or relatives and claim tax deduction benefits under section 24 (b) for interest paid on the loan. However, the claim of interest shall be restricted to ₹1,50,000 per annum if the ₹1,50,000 is used for own residence, but in case the property is let out, you can claim full interest. No deduction is available for principal payment under Section 80 C

in respect of loans taken from friends and relatives. Tax benefits under Section 80 C shall only be available if the loan has been taken from specified institutions like banks, housing finance companies, governments, public limited companies etc.

If required, during the assessment proceedings you will need to provide proof that the loan given by friends or relatives was used for the purpose of acquiring or constructing the house property. You will also need to obtain a certificate from your friends

or relatives broadly on these lines that a bank gives for tax deduction purposes.

I'm planning to generate my CIBIL score as I intend taking a home loan. This is the first time that I'm generating the score. Would you be able to help me with the link and the relevant details required?

- Shikha Sharma
You can get the credit score along with a credit report by applying online and answering three authentication questions correctly out of the five questions related with banking and credit transactions. The fee payable for obtaining the CIBIL score is ₹470 which needs to be paid online. The link for the same is http://www.cibil.com/credit-score

The questions are related to loans and credit cards so please

keep these details handy when you apply online for the CIBIL score. If your authentication is successful, you can instantly access your credit score and a soft copy of the same will be mailed to you.

In case you are not able to get the report online, you can make an application for getting it offline by following the process described on the above link by attaching the proof of payment made. Alternatively, you can directly make an offline application for the CIBIL credit score and your copy of the credit score will be sent by courier.

You can also get a copy of your own credit report without the scores by forwarding the form and forwarding it to CIBIL with a demand draft of ₹154 along with your identity documents men-

tioned. CIBIL will send you your credit report by post.

I have booked a flat which will be handed over in December 2014. Is pre-EMI a good option in this case?

- Shikha Tonk
Pre-EMI is the simple interest payable on a home loan taken for an under-construction property where the loan disbursement is linked to the stage of construction. This payment does not have any principal component and is only made towards the interest on the amount of loan disbursed till date. The actual loan repayment or the regular EMI will start only when the entire loan amount is disbursed to the builders.

Whatever option (EMI or pre-EMI) you may choose, the repayment will be based on

actual amount disbursed as on date.

You do not get any tax benefits on any payments made (whether EMI or pre-EMI interest) during the years in which the construction is yet to be completed. Tax benefits for interest and loan repayments begin only from the year in which the construction is completed. However, you can claim tax benefits before completion of the property in five equal installments beginning from the year in which possession taken. So, if a tax benefit is your consideration, please opt for pre-EMI only. If you want to quickly repay the loan, the EMI option will serve your purpose.

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

Builder's block

Brand: Palm Olympia (Sam India Group)
Location: Greater Noida
Star rating: Sam India has been working in the construction sector since 1998. They have delivered residential as well as commercial projects all across the country. With a proven track record of quality construction and timely delivery, the group has now come up with a residential project in Greater Noida that offers quality construction



Madan Lal, director

Director: Madan Lal, managing director of the group, is the man who crafted the success story of Sam India. A civil engineer by profession, he started his journey 25 years ago with a vision to revolutionise the real estate sector. Under his guidance, the group has successfully established its presence in Himachal Pradesh, Rajasthan, Punjab and Haryana

Future projects: After the grand success of Palm Olympia phase I, the group has recently launched phase II. Sam India has a few upcoming projects in Gurgaon, Noida Expressway and Yamuna Expressway

Vision & Mission
The company's mission is to establish high standards in the Indian real estate sector by delivering projects on time without compromising on the quality of construction

htestates LAW BOOK Sunil Tyagi

My brother and I want to purchase a floor in a building constructed by a developer. However, before buying the same, we want to be sure that the building has been constructed as per applicable laws. What documents do we need to obtain from the builder for the same?

-Sudhakar Manoj
You need to obtain building plans from the builder duly sanctioned by the competent authorities and the completion certificate and/or occupation certificate or such similar permission/document issued by the local competent authority in respect of such a building. The above documents will help you in ascertaining whether the building has been constructed as per sanctioned building plans or not.

My brother is a non-resident Indian (NRI). He wants to purchase a house in India. Is he required to seek permission from the RBI? What are the modes by which he can make a payment to the seller in India?

- Sahil Dubey
Your brother can purchase an immovable property (other than agricultural land/plantation property/farmhouse) in India under the general permission route of RBI. He is not required to file any documents with the RBI for the same.

Payment for purchasing the said house can be made

by your brother out of funds received in India through normal banking channels by way of inward remittance from any place outside India or through debit to his NRE / FCNR (B)/NRO account.

We are a Hindu family with my mother and sister. My father died without making a will. During his lifetime, my father purchased a house out of his own funds. After my father's demise, his brother is claiming a share in the said house. Can my father's brother claim any share in the house?

-Shekhar Sharma
Since the said house was purchased by your father out of his own funds, this was his self-acquired property. As per Hindu Succession Act, 1882, you, your mother and your sister are class I legal heirs, and in the absence of any will by your father, each one of you will get one third share in the said house and other self-acquired properties of your father.

Your father's brother being a class II legal heir has no right in the said house or other self-acquired properties of your father.

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