

# CURRENT RESIDENTIAL PROJECTS IN FARIDABAD

Project name	Location	Developer	Project Sub Type	BHK Size(Sqft)	Type (BHK)	Launch Date	Date of Possession	Status of Completion	Launch Price (In Rs/Sqft)	Current BSP (In Rs/Sqft)
<b>Luxury</b>										
Athens	Sector 1	MVN Infrastructures	Apartments	2,481	4	Jul-08	Jun-13	4 months	1,900	3,300
Achievers Gardenia	Sector 49	Achievers Builders	Independent floors	1,350-1,650	3	Aug-11	Apr-13	2 months	3,815	5,019-5,209
Crown Heights Phase II	Sector 80	Ansal Buildwell	Apartments	1,820-2,850	3-4	May-11	Dec-15	34 months	2,750	4,500
Discovery Park	Sector 80	BPTP	Apartments	2,440	3	Oct-10	Mar-14	13 months	2,500	4,250
Escalade	Surajkund	Eros Group	Independent villas	6,200-9,600	5-6	Nov-08	Jul-13	5 months	7,900	13,064-16,000
Faridabad Eye	Sector 70	Ansal Buildwell	Apartments	2,525	3	Sep-12	Dec-15	34 months	3,900	4,500
Hamilton Heights	Sector 37	Espire Infrastructure	Apartments	1,800-2,366	3-4	Jun-07	Mar-13	1 month	3,100	8,000
Ibiza Park	Surajkund	Krrish Group	Apartments	2,390-4,000	3-4	Apr-12	Dec-15	34 months	7,000	8,250
Imperial Estate	Sector 82	SPR BuildTech	Apartments	1,850-1,953	3	Dec-07	Dec-13	10 months	2,100	4,750
Indraprastha Colony	Sector 30	Swatantra	Apartments	1,316-2,485	2-4	Sep-07	Apr-13	2 months	3,551	5,100
Kanishka Towers	Sector 34	Saffron Group	Apartments	1,100-1,600	2-3	Oct-06	Oct-08	Ready	3,850	5,300-5,747
KLJ Greens	Sector 77	KLJ Group	Apartments	1,602-2,141	3-4	Feb-07	Mar-14	13 months	1,800	3,700
Lake View	Sector 48	Zion Promoters	Apartments	1,665-2,095	3-4	Jun-07	Mar-13	1 month	3,025	4,300
Orchids	Sector 28	Tarang Infrastructure	Apartments	1,950-2,700	3-4	Oct-08	Aug-13	6 months	4,000	6,500
Paradise	Sector 87	Mariners Buildcon	Apartments	2,875	4	Aug-08	Dec-13	10 months	2,600	3,826
Park Arena	Sector 80	BPTP	Apartments	2,202	3	Aug-10	Dec-14	22 months	2,550	3,500
Park Lands Pride	Sector 77	BPTP	Independent Floors	1,750	4	Apr-11	May-14	15 months	3,048	3,428-5,333
Pranayam	Sector 82	Puri Constructions	Apartments	1,568-3,080	3-4	Dec-07	Aug-12	Ready	2,100	5,500-6,000
Residency	Sector 88	SRS Real Estate	Apartments	1,837	3	Feb-07	Dec-12	Ready	1,900	3,258-3,594
Royal Hills Phase II	Sector 87	SRS Real Estate	Apartments	1,715-2,475	3-4	Jul-12	Jul-16	42 months	3,381	3,474-3,760
Royale Retreat III	Surajkund	Eros Group	Apartments	4,395	5	Jul-09	Jun-12	Ready	10,000	12,000
Savana	Sector 88	RPS Group	Apartments	2,360	4	Jan-06	Dec-13	10 months	1,900	3,300
Status Enclave	Sector 49	Achievers Builders	Apartments	1,685	3	Jan-06	Dec-13	10 months	2,900	4,000-4,400
Sunshine Avenue	Sector 28	Swatantr	Apartments	1,940-2,600	3-4	Aug-08	Mar-13	1 month	4,100	6,100
The Deck (Park Grandeur)	Sector 82	BPTP	Apartments	3,061	4	Mar-12	Dec-14	22 months	5,150	5,500
The Forest Spa	Surajkund	Omaxe	Apartments	2,520-4,025	4	Jan-06	Dec-13	10 months	7,100	8,500
The Resort Phase II	Sector 75	BPTP	Apartments	1,875	3	May-10	Aug-13	6 months	2,250	3,850-4,500
Universal Green	Sector 88	Universal Group	Apartments	1,979	4	Aug-07	Jun-15	28 months	2,000	3,345
<b>Mid Segment</b>										
Athens	Sector 1	MVN Infrastructures	Apartments	1,659-1,726	3	Jul-08	Jun-13	4 months	1,900	3,300
Discovery Park	Sector 80	BPTP	Apartments	1,120-1,380	2-3	Oct-10	Mar-14	13 months	2,500	4,250
KLJ Greens	Sector 77	KLJ Group	Apartments	1,279	2	Feb-07	Mar-14	13 months	1,800	3,700
Omaxe City Omaxe Heights	Palwal	Omaxe	Apartments	1,550	3	Jul-10	Apr-13	2 months	1,200	2,100
Ozone Square	Sector 89	Heritage Cottages	Apartments	1,200-1,500	2-3	Jan-09	Dec-13	10 months	1,900	2,950
Pal Garden	Sector 89	Pal Infrastructure	Apartments	1,475-1,575	3	Sep-08	Jun-14	16 months	1,600	2,200
Pal Greens	Sector 78	Pal Infrastructure	Apartments	1,530	3	Sep-08	Dec-14	22 months	1,550	2,200
Park Arena	Sector 80	BPTP	Apartments	1,107-1,382	2-3	Aug-10	Dec-14	22 months	2,550	3,500
Parklands Pride	Sector 77	BPTP	Independent floors	1,050-1,365	3	Apr-11	May-14	15 months	3,048	3,428-5,333
Pearl Heights	Sector 87	SRS Real Estate	Apartments	1,290	2	May-11	Dec-15	34 months	2,400	3,642-3,797
Pratham Phase II	Sector 84	Puri Constructions	Apartments	1,100-1,400	2-3	Jun-10	Dec-14	22 months	2,150	4,150
Residency	Sector 88	SRS Real Estate	Apartments	1,304	2	Feb-07	Dec-12	Ready	1,900	3,258-3,594
Royal Hills	Sector 87	SRS Real Estate	Apartments	1,025-1,650	2-3	May-07	Apr-13	2 months	2,200	3,218-3,363
Royal Residency	Sector 89	ORS Infrastructure	Apartments	1,200-1,500	2-3	Oct-07	Dec-13	10 months	1,850	3,000
Savana	Sector 88	RPS Group	Apartments	1,250-1,590	2-3	Jan-06	Dec-13	10 months	1,900	3,300
Status Enclave	Sector 49	Achievers Builders	Apartments	1,400	2	Jan-06	Dec-13	10 months	2,900	4,000-4,400
The Resort Phase II	Sector 75	BPTP	Apartments	1,300-1,500	2	May-10	Aug-13	6 months	2,250	3,850-4,500
Universal Greens	Sector 88	Universal Group	Apartments	1,084-1,536	2-3	Aug-07	Jun-15	28 months	2,000	3,345
<b>Affordable</b>										
Omaxe City Omaxe Heights	Palwal	Omaxe	Apartments	1,175	2	Jul-10	Apr-13	2 months	1,200	2,100
Pal Garden	Sector 89	Pal Infrastructure	Apartments	1,250	2	Sep-08	Jun-14	16 months	1,600	2,200
Pal Greens	Sector 78	Pal Infrastructure	Apartments	1,116	2	Sep-08	Dec-14	22 months	1,550	2,200
SRS group housing	Palwal	SRS Real Estate	Apartments	720-745	2	Sep-11	Dec-16	47 months	1,744	1,824-1,885
SRS group housing phase II	Palwal	SRS Real Estate	Apartments	720-745	2	Mar-12	Dec-16	47 months	1,824	1,824-1,885
Ujval	Sector 89	AKS Infracon	Apartments	465-698	1-2	Aug-09	Mar-12	Ready	1,455	2,150

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: PROPEQUITY

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## Hindustan's Faridabad property expo a huge hit



Visitors interact with an expert at the expo

The two-day property expo, organised by the Hindustan Times, in partnership with Hindustan, on February 9 and 10, 2013 at HUDA exhibition-cum-convention centre, Sector 12, Faridabad, received an overwhelming response from prospective homebuyers and investors. Inaugurated by SS Kapoor, commissioner of police, Faridabad, the expo saw renowned and upcoming real estate developers showcase residential properties in areas such as Greater Faridabad. Sponsored by BPTP and powered by SPR Buildtech, in association with SRS and KST Infra, the expo witnessed participation from well-known names in real estate such as Achievers Builders, KLJ, Property Promotions, Property Profit, Madhyam Buildtech, Realistic Realtors, Shri Balaji Group and Property Loan Guru. Sanjay Fotedar, GM-sales & marketing, SPR Buildtech, said that the expo was an excellent platform to meet and interact with prospective buyers

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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 How much penalty did CCI slap on DLF in August 2011?
- Q2 Who is Shalabh Tandon?
- Q3 What is the rate at which the Greater Noida Industrial Development Authority acquire land between 2005 and 2010?

Win a prize for your home by posting your answers on  
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Last week's winner is:  
**Prem Chand Gupta**

# Stop black money scams, pay stamp duty

## Documents related to property have to be stamped or you will be charged a hefty penalty

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LEGAL REMEDIES

Some important instruments related to immovable property, such as agreement to sell, sale deed, lease deed, gift deed, partition deed, to name a few, should be compulsorily stamped. In transactions of immovable property, the amount of stamp duty payable is calculated on the market value of the property (as per the prevalent circle rates) or on the basis of the consideration amount of the property set out in the document, whichever amount is higher.

Circle rates lay down the minimum rates for valuation of land and immovable property. One of the primary reasons behind state governments

introducing and periodically revising circle rates is to curb under-valuation of transactions relating to immovable property. Undervaluation of property prices in transactions of immovable property is a significant factor in circulation of black money in the economy. Last year, the Delhi government had revised circle rates under the provisions of the Indian Stamp Act, 1899, as applicable to Delhi and the Delhi Stamp (Prevention of Under-valuation of Instruments) Rules, 2007 (Delhi Stamp Rules).

As per the Delhi Stamp Rules, in an instrument relat-



ing to immovable properties which is chargeable with ad valorem stamp duty, one is required to furnish certain essential particulars about the property in question, in addition to the market value of the property. These particulars are taken into consideration by the registering authorities and help them

assess the stamp duty chargeable on an instrument of an immovable property. If the instrument in question relates to different kinds of properties or if it covers more than one property located at different places, the information required and the value of each such property has to be specified separately. In addi-

tion to the details in the accompanying table, the party which presents the instrument relating to immovable property (which is chargeable to ad valorem stamp duty) is also required to submit a statement in the prescribed form. Under the Delhi Stamp Rules, the registering officer may also call for

any additional information on the property transaction from the concerned parties.

The consequences of non-payment and inadequate payment of stamp duty are harsh and can lead to impounding of the document and attract a hefty penalty of about ten times the applicable stamp duty. Adequate stamping, wherever required, also grants legal documents the status of being admissible as evidence in courts. Thus, adequate and timely payment of stamp duty helps protect the rights and interests of the parties in the transaction. The Delhi Stamp Rules go a long way towards curbing circulation of black money, increasing transparency in transactions of immovable property and adding to the revenue of the state.

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LAW BOOK  
Sunil Tyagi

I want to borrow some funds from my relative with whom I will deposit all title deeds of my flat as security. Is it compulsory to also enter into a mortgage deed?

—Mukund Talwar  
A mortgage by deposit of title deeds (also known as equitable mortgage) is complete by delivery of title documents with an intention to create security thereon. When the debtor (that is, you) deposits with the creditor the title deeds, with the intention of creating a security, the law implies a contract between the parties to create a mortgage. Hence, it is not mandatory to execute a mortgage deed in such a transaction.

After the demise of my mother, my father had remarried. My father does not have any children from his second marriage. We are a Hindu family. How will his properties be inherited?

—Rameshwari  
In the event that your father does not write a will, upon his demise his properties will devolve in equal proportion on his second wife, you and your siblings (that is, children from his first marriage), if any.

I had leased my property for five years. Under the lease deed, the lock-in period was two years. The tenant has informed me that he wants to vacate the property, despite only one year of the lease having expired. The lessee has given me the reason that as the lease deed is not a registered document, he can terminate the lease. Is this correct?

—T K Thakur  
As the duration of the lease of your property is for more than 11 months, the lease deed is required to be compulsorily registered. As this has not been done, the lease of your property amounts to being a month-to-month tenancy. In this case, the lessee can terminate the lease deed at any time, after serving a termination notice.

The author is senior partner, ZEUS Law Associates. If you have any query, email us at htestates@hindustantimes.com

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CHEQUE BOOK  
Harsh Roongta

I am planning to buy a bank auction property from an agent. What precautions must I take?  
—DL Mehta  
Please involve a good lawyer before you bid for any such property. Before you bid, please make sure that the bank has actually taken possession of the property. It is also advisable to find out the credentials of the person

whose property the bank is selling so as to ensure that you do not have any problems after purchasing the property, as he can create problems when you get possession. In case the property is unusually cheap, there is very high probability of there being more legal issues.

If the property (for which I have

taken a home loan) goes under some kind of legal dispute or the builder stops construction, what will happen to the loan? Will I need to keep paying the EMI? How will the property insurance help in such cases?

—Praveen Sinha  
While the bank's approval is prima facie a good indicator of the legal title of the property, it is in your own interest to do your own due diligence before buying it, preferably through a lawyer who is an expert in these matters. Basically it is the buyer (that is, you) who has to bear the risk/loss arising

out of defect in the title or delay in construction of the property. Title insurance is still not available in India.

Remember, you will need to pay back the loan if things go wrong irrespective of the bank's approval of the property. The bank's prime facie approval does not amount to any sort of guarantee, which will be far more expensive. Your liability to service your home loan is independent of your inability to get possession of the property either due to legal dispute or fault on the part of the builder. The bank does not take

the responsibility of any delay made by the builder in construction due to any reason. You will have to continue paying the pre-EMI to avoid becoming a defaulter. The builder generally will not compensate you for the losses due to delay in construction unless specified by him in the agreement.

Property insurance does not cover the risks on matters pertaining to delay due to the builder's fault or a legal dispute. The property insurance covers damage or destruction of the property because of some mishap.

Paying the EMI or pre-EMI interest ensures your credit history is not spoiled.

I stay on rent and would like to take a loan to buy a house in the name of my wife. Am I eligible for a loan or tax benefits?

—Hasan Ali  
You can get a loan if your income can justify the same. Since the property will be registered in your wife's name, she will have to be a co-borrower.

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