



LAW BOOK

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I had booked an apartment with a builder in Gurgaon recently and the sale deed was executed in my favour. The possession is to be handed over in 10 days. I want to sell this apartment and a buyer is keen to purchase it as soon as possible and is ready to make payment. How can we proceed since I do not have the possession yet?

- Shankar Sharma

Since you do not have possession of the apartment yet, you may execute an agreement to sell with the buyer to capture the understanding for the purchase transaction and start receiving consideration in instalments. Thereafter, you may execute the sale deed once you receive the possession.

I have purchased a flat in a residential tower in Noida. Now the builder has notified us that we should become members of association of apartment owners. I intend to sell this flat and, thus, do not want to become a member. What can I do?

-Shobhit Garg

As per law applicable in Uttar Pradesh, it is obligatory for an owner of an apartment to become a member of an association of apartment owners within a period of four

weeks on receipt of written intimation about formation of such association. Thus, you are required to become a member of such an association once you receive a written intimation.

I want to put my house in Delhi on rent. Most landlords give their houses on rent for 11 months. What is the difference between a lease period of 12 months and 11 months?

- Sanjeev Sen

To record the understanding of a lease, a lease deed has to be executed. All lease deeds require to be appropriately stamped. However, not all lease deeds are compulsorily registrable. A lease deed for a lease period of one year or more has to be registered for it to hold value as evidence in court of law. A lease deed for a lease period of less than one year is not compulsorily registrable.

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