

VOLUME #3
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THANE



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Thane - City of lights

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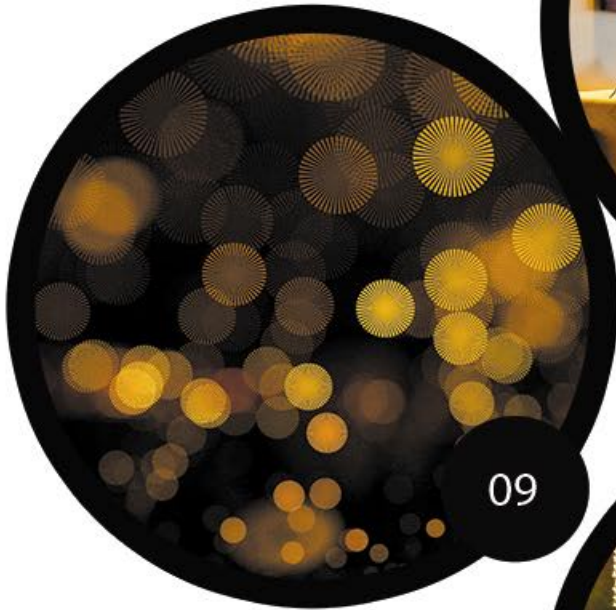
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WE ARE "CREDAI MCHI - THANE UNIT"

A natural partnership with all city stakeholders MCHI-THANE has always been very clear that fine housing complexes and shopping malls cannot stand in isolation. A great City is the sum total of great buildings, great infrastructure and great people. MCHI has been committed to growth of the real estate sector and is credited with the harmonious growth and rise in quality and standards of construction in Thane City in the past decade.

Its aim as an Association of Developers has been to seek rational rules and regulations which are uniformly applied across the board as this will to a great extent result in speedy construction, cost reduction, fair pricing and a push for better quality standards at par with the developed world, with a high level of transparency.

VISION & MISSION

MCHI-THANE has always believed that a great city is the sum total of great buildings, great infrastructure and great people. MCHI-THANE believes that through strategic partnerships with the Thane Municipal Corporation, MMRDA and MIDC Thane which have already contributed substantially to the infrastructure, Thane can become a Great City with tremendous potential for Real Estate and Commercial Growth.

This will attract huge investments leading to ample lucrative employment opportunities for its citizens. The general climate of prosperity will trigger high investment and growth in retail and entertainment complexes. All that is needed for encouraging this virtuous cycle is longterm vision and mutual co-operation on the part of all stakeholders.

MCHI-Thane intends to reposition Thane City as:

- Well governed with good infrastructure
- Eco-Friendly
- Cost Effective
- Culturally Advanced
- Vibrant Cosmopolitan City
- In short, a great place to Live, Work and Play



READY-TO-MOVE-IN FLATS IN GREAT DEMAND

It feels great to buy a house and move-in immediately rather than waiting for two-three years. Considering this, several buyers this festive season have been investing in ready-to-move-in flats. The realty sector has witnessed a surge in its demand this festive season. While for some buyers the opportunity to move-in quickly encourages them to invest in ready-to-move-in flats, for others doubts over whether the construction will be up to the mark or not make them to invest in such flats.. Although price wise

ready-to-move-in flats may be slightly expensive as compared to under construction projects, there are no aftershocks and is a safe option. According to the city developers, ready-to-move-in flats will always be the better choice for an end user as they can move in immediately. During this festive season, these flats are in greater demand. Many developers are providing great offers in such flats. "Ready possession apartments are secure options for an end user. It also has many advantages – the buyer can examine it

MANY PROPERTY BUYERS CONSIDER READY-TO-MOVE-IN FLATS AS A SAFE & BEST OPTION

“*READY-TO-MOVE-IN APARTMENTS ARE SECURE OPTIONS FOR END USERS. IT ALSO HAS MANY ADVANTAGES — THE BUYER CAN EXAMINE IT THOROUGHLY AND CHECK THE QUALITY OF CONSTRUCTION AS WELL. ALSO, THEY CAN CHECK ON THE SECURITY FACTOR OF THE LOCATION AND THE PRESENCE OF PUBLIC TRANSPORT*”

thoroughly and check the quality of construction as well. The buyer will get a good idea of how the neighbourhood is. They can know if the basic facilities around adequate or if the connectivity is good and to their benefit. They can check on the security factor of the location and the presence of public transport. And most importantly, a ready-to-move-in flat includes all the required documents to be in place,” informs Srinivasan Gopalan, group CEO of a leading realty firm. Although after the implementation of RERA there is not much difference between ready-to-move-in flats and underconstruction flats as the assurance of timely delivery has to be confirmed and developer has to adhere to all the promises given to the buyers, the former is still the first choice among the end-users.

Also, keeping in view that most individuals purchase property by taking loans, they prefer to invest in ready project and shift immediately, instead of paying the EMIs of loan and rentals for several months till the project gets complete. Purchasing a flat in a completed project helps the buyers to save a lot of rental money. This is the most important factor that

has led to the rise in the demand for ready-to-move-in flats.

Another major factor helping the good sale of these flats this festive season is the attractive discounts and freebies that developers are offering to the buyers on such inventories. “Since the value of ready houses is always high, developers offer discounts in certain things like car parking charges, club membership, and more to attract buyers. This method has really helped to increase the sales of such homes,” said Anil Jain, a property expert. Furthermore, ready-to-move-in property is preferable even for investors. As per the realty experts, not just buyers but even majority of the investors wish to invest in ready possession flats instead of waiting for a few years and locking their money by putting it in the under-construction project. Buying a such apartment helps them to earn rental income immediately.

-Courtesy: epaper.timesofindia.com-

BENEFITS OF BUYING PROPERTY IN A NEW PROJECT:

1. New residential projects enable home-buyers the freedom to customise the apartment;
2. New homes are equipped with latest fittings, appliances and the best construction materials;
3. Newer the project, better the appreciation value;
4. Under RERA, all new projects will be in compliance with the regulations. This will protect the buyers from any potential impact of delivery delays.



THE RIGHT TIME TO INVEST IS NOW!

Post-RERA, under-construction projects have got a new lease of life and therefore, potential home-buyers should not shy away from investing in them.
Here's why...

Post-RERA being implemented almost in all the key leading states and with Karnataka along with Maharashtra, leading the pack, it is extremely crucial to understand how such a big reform will have an impact on the sector. And therefore, we spoke to realty experts, to get a broader perspective on why should a home-buyer focus on new realty projects and under-construction properties; since for the longest time, they have shied away from investing in such homes, thus leading to a lull in the market.

Areas on the outskirts have seen massive developments in the recent past. "New locations, especially those adjoining industrial areas have changed the city's landscape and are offering a range of property and township options across categories of affordable as well as luxury units," says Divya Seth, associate director, valuation & advisory at Colliers International India.

PLACE YOUR BET ON NEW RESIDENTIAL PROJECTS:

"RERA empowers buyers as developers are accountable and have to deliver whatever is promised, and within the timelines promised. A lot of potential buyers would earlier stay away from under-construction projects since they felt that their interests would not be protected. However, this is all set to change with RERA being introduced. A large portion of buyers will now be more willing to purchase under-construction projects, which will increase demand and hence, price, thus making this the perfect time to buy before prices go up," opines Nandan Piramal, director - sales and marketing, Peninsula Land Ltd.

THINGS TO KEEP IN MIND WHILE BUYING A HOME IN NEW PROJECTS:

It is very important that buyers don't throw caution to the wind and instead exercise due-diligence when investing. And with RERA a reality, RERA compliance is the first box that should be ticked. The reputation of the builder; his past record; adherence to government norms and timely-delivery are some other criterias,

which should not be ignored.

"Investing in the new projects by established players is likely to yield higher resale value. When you buy properties constructed by established players, you are likely to adhere to all the key criteria for an ideal home," explains Rajeeb Dash, head - corporate marketing, Tata Housing.

MINIMISE THE RISK:

If you are considering buying a home, ensure that your developer has applied for RERA registration as it will not only minimise the risk, but also help you secure your dream abode without any hassle. So, if you too have been delaying your purchase decision, do not sit on the fence any longer but take the plunge and invest in new projects.

-Courtesy: epaper.timesofindia.com-

WHY THE ONGOING FESTIVE SEASON IS THE RIGHT TIME TO BUY A HOUSE?

-The author is CMD, Arkade Group-

1. The three big reformatory changes - demonetisation, GST and RERA have been implemented in full earnestness;
2. With RERA a reality, buyers can no longer be cheated, since fraudulent developers have no escape route;
3. The current price points in Mumbai have been stable since the last three years with no significant southward movement, which in other words is a good sign for the buyers;
4. The home loan interest rate has been hovering between six per cent and nine percent, which makes it a conducive environment for potential buyers;
5. The resale market in the city has not seen any downward movement, which shows that the market is stable;
6. The developers have an array of offers, incentives and freebies for the buyers, thus making it a lucrative investment for them;
7. The residential sector has got an uptick because of the progress in the commercial sector;
8. We have witnessed a healthy monsoon this year, which is a positive sign;
9. Though there have been fewer launches this season, the absorption rate has been far better, which is an excellent sign for the market;
10. The current market is a 'buyer's market'.



THE REAL CELE BRA TION

While the festive spirit starts building up around Independence Day, the season kickstarts with Ganapati in Maharashtra and Chatasthapana in the rest of the country. Dhanteras, across India, is considered as one of the auspicious times to invest in realty.

The 2017 festive season has started on a positive note. While landmark reforms like RERA and GST have helped firm up the buyer sentiment, developers, too, have progressively adjusted their business approach in the new era of transparency and are geared up to cater to the pent-up demand for homes this year.

-Courtesy: epaper.timesofindia.com-

GST BOOST FOR HOME BUYERS

1. A complex tax structure will be replaced by a unified 18 percent slab;
2. There are no other taxes like VAT or service tax;
3. As developers will get input credit, it must be passed on to the buyers;
4. GST in all probability should not have an impact on the stamp duty charges;
5. While construction materials are placed in 28 percent slab, residential projects under Pradhan Mantri Awas Yojna (PMAY) have been exempted from this slab;
6. GST rate on underconstruction properties is fixed at 12 percent;
7. Completed and ready-to-move-in properties are out of the GST purview.

RERA GUIDELINES FOR HOME-BUYERS

1. All home-buyers must seek the RERA registration number;

2. Visit the RERA website of the respective states/union territories to check if the developer is registered with the regulator;

3. Disclosure of all details: The website will be updated and equipped with all details (that include aspects related to sanctioned plans, layout, approvals, etc). Hence, verify;

4. Track-record: It is mandatory for the realtor to make all his projects public of the last five years;

5. Carpet area: RERA defines the carpet area as the net usable area (which excludes the balcony, verandah and terrace) that includes area under internal walls;

6. Lodge your complaints: Homebuyers will have an option of filing complaints against developers and real estate agents in the consumer court or to RERA authority;

7. Escrow account: Developers will now deposit 70 per cent of collection from customers into a separate account, which will be used for payments towards land and construction cost;

8. Timely possession: The buyers would be entitled to a compensation in case the project gets delayed beyond the possession date declared at the time of registration. Hence, timely delivery is assured;

9. Status of the project: Promoters will post quarterly updates of progress of projects on the website for public viewing, which will give the homebuyers a clear idea of the progress of the project;

10. No alteration in plan: A developer cannot make any changes in sanctioned plan. In short, your home must look like a sample flat. The developer requires most buyers' consent before making changes.

FOR A GREENER TOMORROW



DID
YOU
KNOW?

A large number of customers have started recognising and demanding buildings developed under green norms. And therefore real estate developers are also taking all the right steps to reduce their carbon footprint, while offering sustainable homes built on the principles of green architecture

A JOINT EFFORT

Post-RERA, timelines and fiscal management have become crucial to the developers. Hence, developers are exploring **Joint Development (JD)** for practical purposes

What is Joint Development (JD)?

In a Joint Development (JD) arrangement, the land owner joins hands to develop the land via a partnership with a developer. The burden is thus shared - as the land owner contributes his land and the developer undertakes the responsibility of obtaining approvals, property development, launching and marketing the project with his financial resource. The land owner gets his due in the form of upfront payment, sharing of gross revenue, sharing of constructed area or a combination of all three.

How does a typical JD model work?

Experts explain that if under the revenue-share model the ratio is 25:75 and 100 apartments in a project are sold for Rs 200 crore, out of the total revenue realised, 50 crore (25 per cent) will go into an escrow account as a part of the landlord's share. Under the area-share agreement in the same ratio, 25 apartments (25 per cent) would be part of the landlord's share and the rest will go to the builder.

What has fuelled the demand for JD?

The Indian government in its union budget put forth a proposal minimising the issues, which the owner of land faces while paying the capital gains tax in the year of transfer. As per the new proposal, for an individual or HUF entering into an agreement for development of a project, the capital gains shall be chargeable in which the certificate of completion is issued by the relevant authority.

The festive period will define market dynamics for the year 2017.

Increased home-buyers' confidence.

Plenty of ready-to-move in options.

Realtors and financial institutes capitalise on festive sentiments.

Low interest rates.

The festival period is expected to exhaust unsold inventory as developers too are trading it cautiously with new launches. It's raining discounts and freebies currently



CREDAI - MCHI
MAHA PROPERTY EXPO 2017
28th REAL ESTATE & HOUSING FINANCE EXHIBITION

SAVE THE DATE

16th to 19th
NOVEMBER

MMRDA Grounds, BKC

First Mega Real Estate expo after RERA
of the industry, for the industry, by the industry

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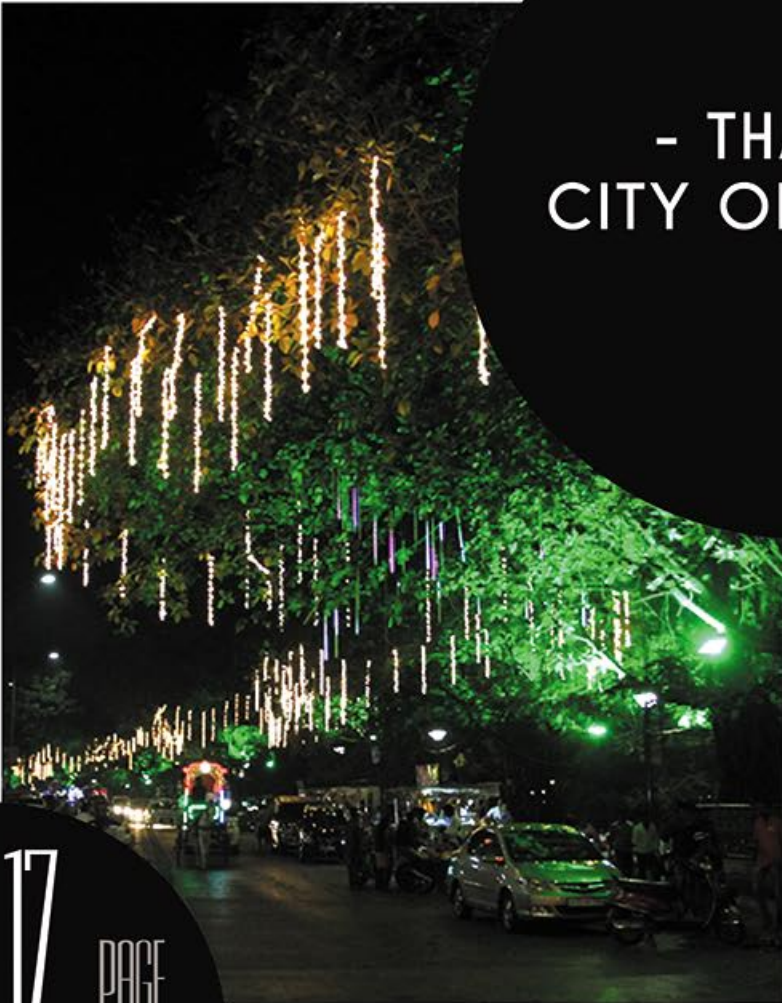
-Courtesy: epaper.timesofindia.com-

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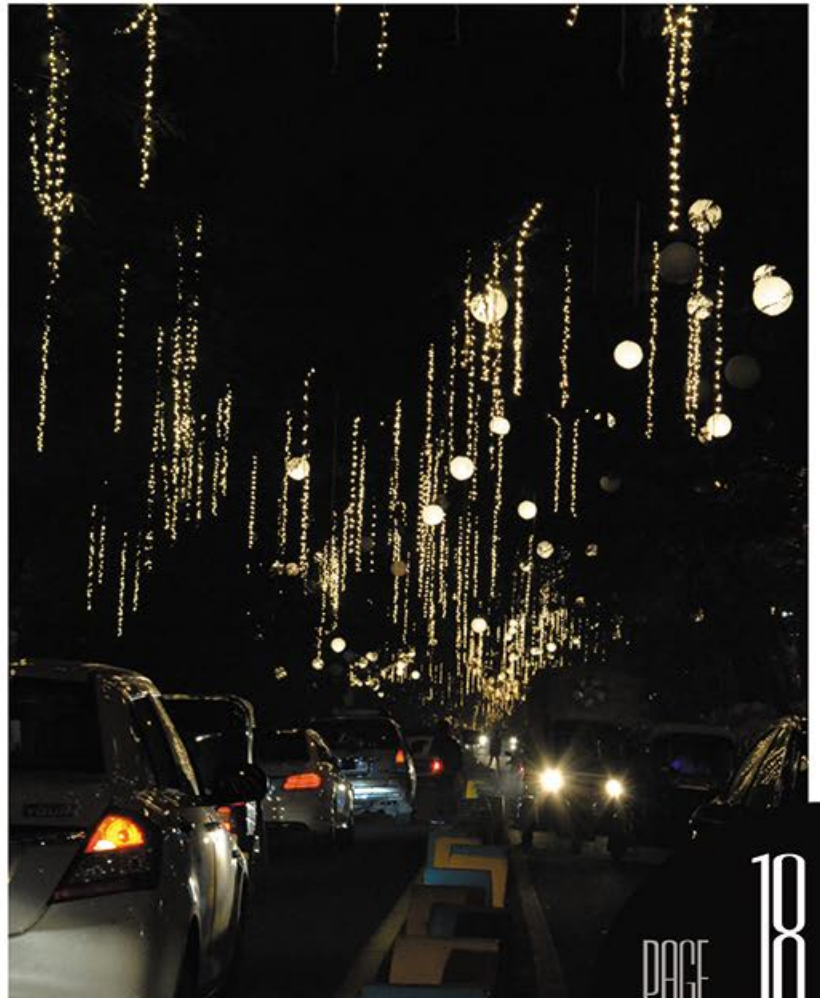
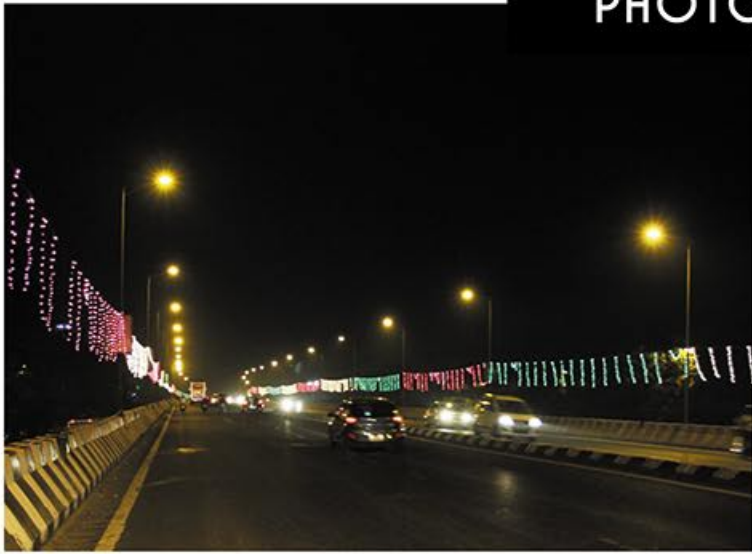
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PHOTO GALLERY



- THANE -
CITY OF LIGHTS!

PHOTO GALLERY



OCTOBER 27TH, 2017
MCHI THANE OFFICE, THANE

CREDAI MCHI THANE UNIT ORGANIZES SEMINAR ON NEW AMENDMENTS IN PROVIDENT FUND:

- (1) - EPFO HOUSING SCHEME
- (2) - PRADHAN MANTRI ROJGAR
PROTSAHAN YOJANA

SPEAKER - MR.MEHUL JOSHI
(PF,ESIC CONSULTANT) FROM SERVE HR

CHIEF GUESTS - SHRI SUDHIR GANVIR
(REGIONAL PROVIDENT FUND COMMISSIONER - I),
SMT KOMALADEVI (ASST PF COMMISSIONER, THANE),
SMT. USHA SHODE - ASST. PF COMMISSIONER (COMPLIANCE),
SHRI. MANORANJAN KUMAR - DPA

NEW AMENDMENTS IN PROVIDENT FUND



PAST EVENTS



PAST EVENTS

OCTOBER 13TH, 2017
MCHI THANE OFFICE, THANE

TRANSACTION BANKING = E-PAYMENT, E-COLLECT,
TALLY INTEGRATION, EXPENSE CARD, NACH,
CONTINUOUS STATIONARY, CHEQUE PRINTING.

GST
RERA (ESCROW A/C)
INVESTMENT BANKING

TOPICS - RERA, GST & TRANSACTION BANKING

**SPEAKER - MR. HITESH MADAIYAR
(SR. VICE PRESIDENT - YES BANK)**

YES BANK SEMINAR



OCTOBER, 2017
MCHI THANE OFFICE, THANE

**CREDAI MCHI
THANE
YOUTH WING
MEMBERS MEETING WITH
MR. ANUJ PURI**

CREDAI MCHI THANE YOUTH WING MEMBERS
MEETING WITH **MR. ANUJ PURI,**
CHAIRMAN ANAROCK
DISCUSSING INDIAN REAL ESTATE
& THANE REAL ESTATE MARKET





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