

**PODDAR HOUSING & DEVELOPMENT LTD**  
**DOSSIER FOR JUNE 2018**  
**BY**  
**WHITE MARQUE SOLUTIONS (WMS)**

**June 30 Day Plan (Poddar Housing)**

<b>Objective</b>	<b>Messaging</b>	<b>Approach</b>	<b>Frequency</b>	<b>Achieved</b>	<b>Appeared</b>
<b>Thought Leadership</b>	Ambarnath, emerging hotspot	E-mail/ Telephonic Interactions/ Authored Articles	2 to 3	5	Magicbricks.com, EPC World, 99 acres.com(2), Property House Magazine
<b>Relationship Building</b>	About the upcoming/on-going projects, growth plans, vision and goals.	Face-to-face/Telephonic	2 to 3	3	Business Standard, PTI, Construction Business Today
<b>Share of voice in Industry Stories</b>	Government Initiatives, Affordable housing in India, Industry Trends, Infrastructure sector sees growing foreign investor interest, Growth of real estate sector in the Indian economy, Wellness Homes	Dial-a-quote	6 to 8	8	DNA.com, Nyooz.com, 99 acres.com, The Tribune, MgcBricks.com(2), Times property, Mail Today

# EXPOSURES FOR THE MONTH

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## THOUGHT LEADERSHIP

AUTHORED ARTICLES



**THOUGHT  
-LEADERSHIP**



**Ambernath: Mumbai's New Hot Spots for Next Generation**

Ambernath is one of the most popular cities of Mumbai, Maharashtra. Ambernath is categorised as two, west is known for famous companies and industries and east known for pure residential market. In terms of both industrialization and residential sector, the place is growing ahead of its neighbouring location because of the accessibility, education, hospitality and retail. It promises and offers all the basic amenities that are expected by a major population in the society.

Residential property prices in the metro cities are nearing the peaks and affording a space here is out of the question for a middle class society. If you dream about owning a home with picturesque view, then it's high time to move out from the fast moving crowded world. With the growing property market, for buyers it's time to change their thoughts on investing in properties in the maze of mountains and hills, which would give an ultimate relief from the frenetic pace of the city

The demand for residential market is more at Ambernath because of its affordability. The job opportunities have been increased drastically and there is a huge demand for affordable homes from the working population. For them, Ambernath is easily accessible via road and rail. If you see the present real estate market, the demand for the segment is increasing as the government offers policies like Pradhan Mantri Awas Yojana (PMAY) and Credit Linked Subsidy Scheme (CLSS). Above all, with RERA in place, the transparency and trust among the developer and buyer stays positive as it is legally protected. Out of all the major cities, Mumbai is leading the trend by contributing 31% growth to the affordable segment. With the Prime Minister's "Housing for all by 2022" scheme, it aims to provide two crore homes over the next five years, it is definitely going to robust the affordable housing segment.

Buying properties anywhere in Ambernath can be considered as an asset for the future as the property price of Mumbai is going too high and it's a burden for middle class society to own a home of their own. Ambernath is a beautiful and peaceful city to live in and visit. This place has witnessed tremendous growth in the last five years, in terms infrastructure development and other benefits. Apart from that Ambernath is known for the worship. It has the presence of centuries old Ambreshwar Shiva Temple, St.Gregonos Orthodox Church, Methodist Church, Raza Jama Masjid and Madina Masjid. It promises huge opportunities in terms of price appreciation and offers better prospects for a home buyer.Hence investing in Ambernath will ensure high returns in the long run.

By Rohit Poddar, Managing Director, Poddar Housing and Development Ltd



## Ambernath: Mumbai's new hotspot for next generation

Editor | June 12, 2018 @ 03:15 PM

Ambernath is one of the most popular cities of Mumbai, Maharashtra. Ambernath is categorised as two, west is known for famous companies and industries and east known for pure residential market. In terms of both industrialization and residential sector, the place is growing ahead of its neighbouring location because of the accessibility, education, hospitality and retail. It promises and offers all the basic amenities that are expected by a major population in the society.

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**PORTAL: MAGICBRICKS.COM**

**AMBERNATH: MUMBAI'S NEW HOT SPOTS FOR NEXT GENERATION**



**Mr. Rohit Poddar,**  
 MD, Poddar Housing and  
 Development Ltd



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**MAGAZINE: PROPERTY HOUSE**

Articles - Mumbai

## Ambernath: A new realty hotspot for millennials in MMR

By Subhadra Bedauria  
June 20, 2018 22

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The constant quest of mid-income homebuyers for areas that are relatively affordable and replete with adequate infrastructure facilities has made Ambernath a popular housing destination in Mumbai Metropolitan Region (MMR). 99acres.com unfurls the key factors responsible for the growth of the region.

Located in Thane district, Ambernath is one of the important realty destinations that has witnessed an impressive realty growth over time. The area is divided into two zones - Ambernath West and Ambernath East.

Ambernath West is a noted commercial hub of the region and encompasses several national and multinational companies and manufacturing set ups. On the contrary, Ambernath East is a coveted residential hub among investors and end-users alike. The area is also forayed by many reputed developers who have helped in transforming the area's skyline.

Below are the key factors that have worked in favour of Ambernath's growth:

### Picturesque view

If you dream of owning a home with a scenic view, then Ambernath is the right location for you. Offering several properties in the maze of mountains and hills, Ambernath provides paramount relief from the frenetic pace of the city and is mostly liked by investors and end-users for its serene and calm natural settings.

### Affordable realty projects

1BHK and 2BHK residential configurations are the most preferred housing units in Ambernath, followed by a smaller share of 3BHK units. An average built-up area of 1BHK unit ranges between 630 sq ft and 750 sq ft. Whereas, a 2BHK flat varies from 850 sq ft to 1100 sq ft. An approximate built-up area of a 3BHK configuration is about 1050-1300 sq ft. Several reputed developers such as GBK Group, Amber Builders, Patel Group, Everest Group and Ahuja Group have established their projects here.

According to 99acres, average property prices at Ambernath recorded a five percent appreciation in the capital 'asks' in the Jan-Mar 2018 and range between Rs 3320 psf and Rs 3950 psf.

RERA registered new projects	Construction status	Units	Price (psf)
Tharwani Meghna Montana	Under construction	1BHK, 2BHK	6626
Empire Industrial Centrum	Under construction	1BHK, 2BHK	7720
Laxmi Shankar Heights	Ready to move	1BHK, 2BHK, 3BHK	4800
Squarefeet Orchid Square	Ready to move	1BHK, 2BHK	6972
Shubhree Group Aadi Aarambh	Ready to move	1BHK, 2BHK	3255

Overall, the area has a lot to offer with a varied range of properties. Apart from a wide spectrum of options in the capital market, Ambernath also has much to offer to the tenant community. From apartments to independent floors, an array of options are available. Rental rates for 1BHK unit is Rs 5000-6000 per month and Rs 6500-8000 for a 2BHK unit.

PORTAL: 99 ACRES.COM

Articles » Property Pundit

## Ambarnath emerges as new realty hotspot

By Rohit Poddar, Managing Director, Poddar Housing and Development Ltd.  
June 25, 2018 4

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***Driven by picturesque views and affordable residential projects, Ambarnath has emerged as a key realty destination near Mumbai.***



Ambarnath is one of the most important areas in MMR, Maharashtra. Ambarnath is categorised as two, west is known for famous companies and industries and east known for pure residential market. In terms of both industrialization and residential sector, the place is growing ahead of its neighbouring location because of the accessibility, education, hospitality and retail. It promises and offers all the basic amenities that are expected by a residential society.

Residential property prices in the metro cities are nearing peaks, therefore buying a space is out of the question for a middle-class society. If you dream about owning a home with picturesque view, then it's high time to move out from the fast-moving crowded world. With the growing property market, for buyers it's time to change the mindset and investing in properties outside the city purview by the hills, and in the midst of Mother Nature.

Besides, natural setting, the affordability plays a crucial role at Ambarnath. Demand for residential market is largely Ambarnath because of its affordability and its gradually scaling up. The job opportunities have also seen an upswing and there is a huge demand for affordable homes from the working population. For them, Ambarnath is easily accessible via road and rail. If you see the present real estate market, the demand for the segment is increasing as the government offers policies like Pradhan Mantri Awas Yojana (PMAY) and Credit Linked Subsidy Scheme (CLSS). Above all, with RERA in place, the transparency and trust among the developer and buyer stays positive as it is legally protected. Out of all the major cities, Mumbai is leading the trend by contributing 31 percent growth to the affordable segment. With the Prime Minister's "Housing for all by 2022" scheme, it aims to provide two crore homes over the next five years, it is definitely going to robust the affordable housing segment.

Buying properties anywhere in Ambarnath can be considered as an asset for the future as the property price of Mumbai is going too high and it's a burden for middle class society to own a home of their own. Ambarnath is a beautiful and peaceful city to live in and visit. This place has witnessed tremendous growth in the last five years, in terms infrastructure development and other benefits. Apart from that Ambarnath is known for the worship. It has the presence of centuries old Ambreshwar Shiva Temple, St.Gregorios Orthodox Church, Methodist Church, Raza Jama Masjid and Madina Masjid. It promises huge opportunities in terms of price appreciation and offers better prospects for a home buyer.Hence investing in Ambarnath will ensure high returns in the long run.

**PORTAL: 99 ACRES.COM**

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# SHARE OF VOICE





# Homebuying tips for the millennials

A young homebuyer must keep certain important things in mind before booking a home. To know more, read on...

Jadav.Kakoti@timesgroup.com

**B**uying a home is one of the most crucial investment decisions a person makes in his lifetime. For first time homebuyers, it is essential to do own diligence and study of the market prior to beginning the purchase process. The recent regulatory changes positively impact home buyers by increasing transparency and accountability on the part of developers.



(electricity) are in place, ensure close proximity to important commercial areas, educational institutes, hospitals and easy accessibility to key entertainment hubs.

**Requirements and clear about your budget**

Buyers must have a clear list of requirements (family size and requirement) and a pre-determined budget prior to beginning the search process. It is recommended that buyers carefully evaluate the financing options available to them and ideally have their EMI outflow of no more than 35 per cent of their net monthly income. If buyers are selling one property to purchase the other, they need to be mindful of the implications of the capital gains tax.

**Appoint a credible facilitator/broker to assist you with the home buying process**

While property portals give buyers a number of options by region/development, buyers can also engage a broker/facilitator to assist them with the purchase process.

For buyers who look to appoint brokers/facilitators, it is essential that they do a complete reference check of the broker, focus on appointing qualified brokers, ensure that there is fee transparency in their dealings, as well as go with referrals/trusted names of brokers/facilitators.

Under the draft RERA for Maharashtra, Developers will be obligated to disclose the names of brokers/agents for their developments. Hence, it is important that buyers refer to the developer websites to ensure that they are a registered broker for that property.

**Understand RERA**

The new regulations that have been implemented require developers to make a number of disclosures about their developments to home buyers. It is essential that buyers familiarize themselves with the key RERA stipulations that work in their favour. Under RERA, there are a number of obligatory disclosures that the

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Manju Yagnik, vice-chairperson, Nihar Group, says, "Buying a house is a long term commitment; thus the decision making that goes into home buying process has to be right to make the first-time home buying experience smooth rather than a financial burden."

She further says, "Key factors that young homebuyers should keep in mind is to evaluate their assets and liabilities to get the clarity on how much can they can afford to spend on a house."

This makes it easy for them to shortlist the options available in the market as per their choice of location, amenities and various other factors keeping budget in mind.

Shubika Bilkha, director at the Real Estate Management Institute (REMI) outlines tips for first time home buyers.

**Leverage the Digital Medium**

**Developer's websites, social media pages and reviews:** During the pre-selection process, homebuyers can take advantage of the property details outlined on developer websites, get a sense of the properties on display through their virtual galleries and chat/speak to their agents without having to make an actual visit.

**Do your own diligence**

Buyers should ensure that they do their own diligence on properties. Buyers should also make sure that they take their time to understand all the dynamics



**A young buyer must keep in mind following factors before buying a house:**

- **RERA registered developer**
- **Check past record of developer**
- **Neighbourhood and areas nearby**
- **Home loans and down payment**
- **Property taxes**
- **Go with a developer who delivers projects on time so that your investment period is not hampered owing to long delays in delivery.**
- **Rates and price trends**
- **Upcoming infrastructure**

of the property transaction.

Buyers, especially of under-construction properties should do a thorough due diligence on the builder/developer.

Buyers should do their own basic market research. Prior to purchasing a property, buyers should understand the growth potential of the area, look at the area's connectivity via road/rail, ensure basic amenities (running water, 24/7

ensure that they are a registered broker for that property.

**Understand RERA**

The new regulations that have been implemented require developers to make a number of disclosures about their developments to home buyers. It is essential that buyers familiarize themselves with the key RERA stipulations that work in their favour. Under RERA, there are a number of obligatory disclosures that the developer must make on their website such as the details of the promoter, authenticated copy of approvals and the commencement certificate, location details of the project with a clear demarcation of the land, among others.

**Appoint a lawyer**

It is important that homebuyers get contracts/agreements and all other details verified by qualified professionals as it ensures greater protection for the purchaser. Long-term security is of paramount importance, especially when making such a large investment decision.

Rohit Poddar, managing director, Poddar Housing and Development, says, "In terms of the new property, definitely the buyers are securitized in terms of the quality and timeliness of the project. The new procedures will ensure that the interest of homebuyers is protected at all times. When the homebuyer goes for a re-sale property then he/she needs to be careful about the title, documentation etc. by doing a due-diligence about the property before initiating the commercial transaction."

A buyer needs to choose the right location or a particular area for their investment to anticipate strong returns.

Homebuyers should be abreast with the information about the project, connectivity, builder's profile with past project performance etc. before buying or decision making.

# More room for affordable growth

GEETU VARD

**A**FFORDABLE housing has emerged as the most privileged segment in the realty sector over the past three years, courtesy a continuous government policy push. This month, too, good news has been raining on this segment -- whether it is the revision of housing loan limit by the central bank for priority sector lending (PSL) last week or an increase in the prescribed carpet area for MIG under the Credit Link Subsidy Scheme (CLSS) of the Pradhan Mantri Awas Yojana (PMAY), earlier this week.

While both the moves are meant to provide a forward thrust to the Housing for All by 2022 mission, the widening of the eligibility criteria will surely breathe in some life in the stagnant realty market.

## Decoding carpet area revision

Earlier this week the government eased carpet area norms for eligibility to avail subsidy under the PMAY. According to an almost 35 per cent relaxation the Ministry of Housing and Urban Affairs stated that eligibility limit for carpet area had been enhanced from 120 sq m to 160 sq m for MIG-I category, and from 150 sq m to 200 sq m for MIG-II category. The CLSS also sees beneficiaries to avail interest subsidy up to ₹2.35 lakh on purchasing a house in these categories.

So, in effect this move will bring more homebuyers and projects in its fold, and will allow more developers to offload their stock. It is being seen as a catalyst for the slow-down-plagued market in tier II and tier III cities. According to industry sources, the positive impact of this move will be felt in peripheral areas of metros, like peripheral locations in NCR, MMR and Bengaluru, as also in tier 2 and 3 cities. The impact of this will be in form of increased economic activity

## APPLICABLE FROM

- Earlier, the tenure of the CLSS for the MIG category had been extended by 15 months to March 31, 2019. The government had initially intended to implement the scheme for one year.
- The revision will be applicable from the date of implementation of the CLSS - 1, January 2017.

## HOW MUCH SUBSIDY

- CLSS for MIG allows 4 per cent interest subsidy on loan up to ₹ 9 lakh for people with an annual income between ₹ 6-12 lakh.
- Interest subsidy of 3 per cent is given on loan up to ₹ 12 lakh to people with income between ₹ 12-18 lakh per annum.
- A beneficiary can avail subsidy up to ₹ 2.35 lakh, and it is applicable for the first time home buyers till March 31, 2019.



## REVISION OF LOAN LIMIT

Last week the RBI had announced the revision of housing loan limits for eligibility for priority sector lending (PSL) from the existing ₹ 20 lakh to ₹ 25 lakh for metros, and for other cities from the current ₹ 20 lakh to ₹ 25 lakh. The overall cost of the dwelling unit in the metropolitan centre (with population of 30 lakh and above) and at other centres should not exceed ₹ 45 lakh and ₹ 30 lakh, respectively. The move, coupled with the government decision to use surplus land of sick PSUs for construction of affordable units, will add momentum to affordable housing across the country. A direct fall out of this move would be a substantial increase in the availability of housing stock in the primary as well as resale markets. Homebuyers and the realty market are set to benefit from this as a large number of homebuyers will now be able to avail benefits under PMAY triggering sales. According to a survey

by Magicbricks.com, the MIG category stock would almost double now. The cities likely to benefit the most include Greater Noida in the MIG category. According to Magicbricks data, the number of available properties for sale in this market has gone up from 31 to 56 per cent. It is followed by Ghaziabad, Kolkata and Noida. The southern cities of Chennai, Hyderabad, and Bangalore will have around 20 per cent of the city's stock eligible under the PMAY for the mid-income segment buyers. In the LG category, the revision has led to a significant addition of eligible stock in Chennai, Thane, Pune, and Navi Mumbai. While the average price in these cities is high, increase in the price limit to ₹ 45 lakh brings the peripheral areas of these cities with relatively cheaper stock into the scheme fold and makes the purchase relatively cheaper, reveals the property portal.

and improved demand. This is the second increase in carpet area in less than a year. Different stakeholders and industry body NAREEDCO had been demanding the removal of carpet area cap of 120 sq m and 150 sq m for quite some time now. Tailoring the move

Niranjan Hiramanandani, President (National), NAREEDCO, said, "This will create a positive sentiment, enhance off-take of homes in MIG, the largest among residential real estate segments, with obvious positives in the form of growth for the housing sector."

Terming it as a step in the right direction, Anshuman Magazine, Chairman, India and South East Asia, CBRE maintained, "The latest relaxation will allow a large proportion of housing, particularly in tier 1 cities, to be covered under the scheme. This will not only enable

more homebuyers to avail the subsidies and other incentives in the scheme, but will also help bolster construction activity in the affordable housing sector."

Bringing up the fact that Tier 2&3 cities and towns have larger sized apartments, Poddar of Poddar Housing group said, "The erstwhile carpet size criteria of MIG housing didn't encompass the largest part of homebuyers. But with the increase in the carpet area now a much larger percentage of homebuyers in these towns will be eligible for the PMAY scheme and also CLSS."

Adding another perspective for further growth, Hiramanandani said, "From the perspective of real estate, it would be ideal if the government's investment in interest subsidy scheme which is around ₹ 6,000 crore currently, can be increased to ₹ 15,000 crore. This can also give a boost to rental housing if buyers of second homes are also brought under the scheme -- these can create an enhanced rental housing stock". Deepak Kapoor, Director, Gulshan Home & President, CREDAI, Western-U.P, added, "The MIG category in a developing nation like India has a huge demand for housing units. The increase in carpet area will improve the construction activity and will assist in moving the housing sector forward."

Diraz Agarwal, Group CEO, Proptiger.com, Housing.com, Makans.com said the move would mean developers witnessing higher demand for ready-to-move-in affordable housing units falling under these brackets. "Also, this will mean the facilitation of higher investments in affordable housing segment which has been accepted very well in the market, both by investors and end users", he added.

Thus, these two measures will generate positive momentum by working in favour of industry players and the homebuyers.

**REALTORS'**  
FORUM

**The occupancy certificates, no-objection certificates, environmental clearances do not come under RERA. Industry bigwigs think all these certificates and clearances should fall under the Act for a complete 360 effective implementation.**

Delivering a home as per schedule needs timely permissions and clearances. If there is a delay on that front, it goes against the principles of fair-play and justice that the developer be penalised under RERA for a delay caused by permissions and clearances not coming through.



**NIRANJANI HIRANANDANI**  
President, NAREDCO



However RERA has improved the buyer's confidence in recent times, but there is a speculation on its applicability. One such aspect is the absence of mandatory documents like occupancy certificates, environment clearances, etc. Either these to be included under RERA or a parallel authority for rapid settlement of such issues is established.

**SUBODH GOEL**  
Legal Head, CREDAI

**To make RERA more effective, government should think on including these certificates under RERA. Definitely, all these stall projects and developers have to suffer. All these certificates and clearances should fall under RERA for an effective implementation.**



**ROHIT PODDAR**  
Managing Director, Poddar Housing & Developer



Only one stage has been completed by bringing in regulation and regulator for real estate industry but implementation of the regulation in real sense to flourish realty sector in India requires firm determination from government and at least a single window system for all approvals, certificates, NOCs are required to be brought under RERA.

**AJAI JAISWAL**  
Head Compliance (Vice President), IIFL Home Finance Ltd.

**PUBLICATION: MAIL TODAY**

Home » India » Mumbai

## Will help residents gauge the nuances of redevelopment: Niranjan Hiranandani



Niranjan Hiranandani Niranjan Hiranandani

Redevelopment consists of not just chawls, but also slums, which is one of the biggest sector. Developers say redeveloping a slum is an uphill task and believe if SRA if done via self redevelopment it will put the project in a limbo.

Kaushik More, Director, Omkar Realtors, said, "Self redevelopment in the SRA space is an uphill task, owing to funding, know-how, man management, approvals, and intra-conflict challenges. The scheme has not recorded a single successful case of slums going for self redevelopment till date. While there is a certain degree of interest in propagating self redevelopment, the dynamics of redeveloping a society vis-a-vis a slum project is a complete contrast."

There are some who are encouraging self redevelopment saying it makes residents and societies the master of their own development. Rohit Poddar, Managing Director, Poddar Housing and Development Ltd, said, "Self redevelopment is a good concept. It empowers the members of the society and delivers tangible financial benefits to them."

**PORTAL: DNA.COM**



## Home buying tips for the millennials

Editor | June 25, 2015 @ 03:33 PM

Ahmedabad

A young homebuyer must keep certain important things in mind before booking a home. To know more, read on...

Buying a home is one of the most crucial investment decisions a person makes in his lifetime. For first time homebuyers, it is essential to do own diligence and study of the market prior to beginning the purchase process. The recent regulatory changes positively impact home buyers by increasing transparency and accountability on the part of developers.

Manju Yagnik, Vice-Chairperson, Nahar Group, says, "Buying a house is a long term commitment; thus the decision making that goes into home buying process has to be right to make the first time home buying experience smooth rather than a financial burden."

She further says, "Key factors that young homebuyers should keep in mind is to evaluate their assets and liabilities to get the clarity on how much can they can afford to spend on a house."

This makes it easy for them to shortlist the options available in the market as per their choice of location, amenities and various other factors keeping budget in mind.

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### A young buyer must keep in mind following factors before buying a house:

RERA registered developer

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Neighbourhood and areas nearby

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Property taxes

Go with a developer who delivers projects on time so that your investment period is not hampered owing to long delays in delivery.

Rates and price trends

Upcoming infrastructure

**PORTAL: MAGICBRICKS.COM**



## Industry welcomes increased area approval under PMAY

Editor | June 14, 2015 @ 02:30 PM

The real estate sector reacted positively on the government's decision to approve a 33 percent increase in carpet area of houses eligible for interest subsidy under its affordable housing scheme. This move is expected to boost demand for bigger homes in tier-2 and tier-3 cities.

Here are the reactions from the real estate industry.

### **Niranjan Hiranandani, President, NAREDCO**

NAREDCO had sent in a representation to the Ministry of Housing and Urban Affairs urging to remove cap on carpet area of 120 sq.mtr. and 150 sq.mtr. for MIG 1 and MIG 2, respectively, to enable people in smaller towns to acquire bigger houses, as the cost of house in smaller town is much less in comparison to bigger cities and metros. NAREDCO is happy that their recommendations have been considered by the government and we are confident that it will create good market and growth for housing sector.

### **Rajeev Talwar, Chairman, NAREDCO**

The Middle Income Group segment to which these carpet sizes would cater to, is the biggest in the country, therefore, real estate activity is bound to experience a revival. Simultaneously, the buyers would get a wide range of real estate projects to choose from. It is a tremendously impactful decision by the Government for the real estate sector, which shall further contribute in bringing down the estimated shortage of housing in the country.

### **Parveen Jain, Vice-Chairman, NAREDCO**

Housing cost varies from cities to cities and the cost of average residential unit in Metros and Tier-I cities is quite high whereas, in small cities, an eligible home buyer can get a bigger carpet area for his house. Home Buyers in Tier 2 and Tier 3 cities shall be the major beneficiaries.

### **Amit Ruparel – MD Ruparel Realty**

Revised carpet area of residential units for interest subsidy under CLSS is a welcome and practical move by the government for both homebuyers and real estate developers. This will allow home buyers from MIG (Mid Income Group) to have increased subsidy in home loans which will strengthen their home buying decision. On the other hand, real estate developers who had been facing problem of unsold inventories will be able to drive increased sales which will also address the predicament of urban housing shortage. The move is in sync with the revised loan limits by RBI for affordable housing transcending increased sales in the sector. We have seen growing demand for housing from mid-income group, which remains the largest segment by far specially in metros such as Mumbai. The statistics have already been showing significant shift in consumer preferences towards the mid-level budget homes and with the recent government's initiatives, we certainly feel it's a positive step towards vision of Housing for All.

### **Rohit Poddar, MD, Poddar' Housing and development Ltd**

The new announcement by housing ministry is a major relief for home buyers living in Tier I and Tier II cities. Affordable sector has witnessed a major boost when the government has raised the carpet area by 33% for the middle income group. The tweak is expected to impact the sector and will result in phenomenal growth in the upcoming years. Apart from that Awas Yojana scheme augurs well with the RBI's new decision in revising the home loan for Priority Sector lending (PSL) eligibility, as it encourage a great population of middle income society to for having a home on their own.

## Revision in carpet area of MIG flats under PMAY: Industry reaction

By Aman  
June 14, 2018 60

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*The recent amendment in the carpet size of flats for MIG category under PMAY is expected to boost home sales in the coming quarters. 99acres.com shares industry opinion on the same.*

Once again, the Housing and Urban Affairs Ministry has decided to increase the carpet area of houses for middle-income groups (MIG) under Pradhan Mantri Awas Yojana (PMAY) in urban areas across the country. As per the latest amendment, people belonging to the MIG-I will now get residential flats with the carpet area of 160 sq m. Similarly, the carpet area of houses for MIG-II category has been hiked to 200 sq m. Earlier, the carpet area of MIG-I and MIG-II flats were 120 sq m and 150 sq m, respectively.

The Central Government had launched the housing scheme for the urban population. Back in November 2017, the Government had amended the carpet area for houses catering to the MIG category. Post revision, the carpet area in the MIG-I category got enhanced from 90 sq m to up to 120 sq m. Likewise, the carpet area of MIG-II category got up from 110 sq m to up to 150 sq m.

This is a great move by the government as this is the second such increase in carpet area in less than a year, after the government, last November hiked the same to 120 sq m for MIG-I and 150 sq m for MIG II, from 90 and 110, respectively, earlier. It will work as a booster for the affordable housing segment, as the Reserve Bank of India (RBI) earlier this month had also raised the home loan limits under priority sector lending (PSL) from Rs 28 lakh to Rs 35 lakh in metros, and from Rs 20 lakh to Rs 25 lakh in other centres.

The announcement is expected to revive the sector where a large number of inventories have piled up, especially in tier II and III cities where housing cost is much lower and would encourage people living in rented apartments to consider buying homes and provide much-needed sales momentum.

- Naveen Goel, CMD, Casa Greens

The Ministry of Housing and Urban Affairs has increased the carpet area of houses eligible for subsidy under Credit Linked Subsidy Scheme (CLSS), which is a welcome move for the industry. There is a large part of unsold inventory in the higher ticket sizes, especially in the metro cities. With an expansion in the carpet area that will encompass more units in the affordable segment, the sales of this unsold inventory will be boosted.

- Ravindra Pai, Managing Director, Century Real Estate

The new announcement by housing ministry is a major relief for home buyers living in Tier I and Tier II cities. The affordable sector has witnessed a major boost when the government has raised the carpet area by 33 percent for the middle-income group. The tweak is expected to impact the sector and will result in phenomenal growth in the upcoming years. Apart from that Awas Yojana scheme augurs well with the RBI's new decision in revising the home loan for Priority Sector lending (PSL) eligibility, as it encourages a great population of middle-income society to for having a home on their own.

- Rohit Poddar, Managing Director, Poddar Housing and Development Ltd

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## Will help residents gauge the nuances of redevelopment: Niranjan Hiranandani



Niranjan Hiranandani Niranjan Hiranandani

Redevelopment consists of not just chawls, but also slums, which is one of the biggest sector. Developers say redeveloping a slum is an uphill task and believe if SRA if done via self redevelopment it will put the project in a limbo.

Kaushik More, Director, Omkar Realtors, said, "Self redevelopment in the SRA space is an uphill task, owing to funding, know-how, man management, approvals, and intra-conflict challenges. The scheme has not recorded a single successful case of slums going for self redevelopment till date. While there is a certain degree of interest in propagating self redevelopment, the dynamics of redeveloping a society vis-a-vis a slum project is a complete contrast."

There are some who are encouraging self redevelopment saying it makes residents and societies the master of their own development. Rohit Poddar, Managing Director, Poddar Housing and Development Ltd, said, "Self redevelopment is a good concept. It empowers the members of the society and delivers tangible financial benefits to them."

**PORTALS: NYOOZ.COM**



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