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 **ASSET HOMES**

The responsible builder



**A COMPLETE
HANDBOOK FOR
HOME
BUYERS**





Dear Home Buyer,
Greetings from Asset Homes!

Every person nurses his life's dream of building a home. It is quite an obvious fact that he spends most of his hard earned money for this purpose alone. At the moment, the real estate industry in Kerala is through its formative stages of evolution. And there are many unknown entities in the business who mislead genuine home buyers.

This is why Asset Homes started taking initiatives to educate people on the possible pitfalls in home buying. We are happy to present you, A COMPLETE HANDBOOK FOR HOME BUYERS that complies 50 most relevant and critical tips to help people take safe decisions.

Asset Homes, a self regulated and responsible builder, has taken this endeavor to illuminate minds and navigate them towards taking right decisions. I specially thank Manorama online fro providing great support in making this consumer initiative a success.

I wish all readers the very best in making right decisions, at always.

Sunil Kumar V
Managing Director, Asset Homes Pvt. Ltd.

Dear Reader,
Greetings from manoramaonline!

When Asset Homes bounced off this great idea of an exhaustive guide on home buying to us, we were quite enthused to partner it as it seemed a promising initiative with a positive social dimension. We specially congratulate Asset Homes for taking the lead to bring out this informative home-buying tips booklet. The initiative is quite timely and seeks to educate people on the do's and don't s in home buying. We wish Asset Homes, The responsible builder all the very best.

Santhosh George Jacob
Senior Content Co-ordinator, Manorama Online

1

100% ADHERENCE TO RULES AND NORMS OF LAND

Any violation or deviation leads to no other choice than regularisation or demolition. As per the Kerala Municipal Building Rules (KMBR), the permissible total floor area (FAR) in any project is a proportion of the total land area to the total floor area and this proportion depends on the road width, locality etc. Any project exceeding this permitted floor area will be a Deviation and liable for regularisation or Demolition. And buildings should adhere to Standard Building Codes / Construction Practices and prevailing building rules. So think wisely and spend some time before you buy a new home to ensure that your dream home is built as per norms and prevailing rules. After all, you cannot lose your hard earned money.

2

BUILDING PERMITS

A building permit is a permit required in all jurisdictions for new constructions. Generally the new construction must be inspected during construction and after completion to ensure compliance with national, regional and local building rules. Failure to obtain a permit before the start of construction can result in significant fines and penalties and even demolition of unauthorized construction, if it cannot be made to meet the provisions of the rule. For Properties within Kerala State Corporation limits, the local Corporation is the competent authority to accord the approval, whereas the Local Municipality or the Panchayat are the competent authority for property outside city limits as the case maybe. The building permits are accorded once the planning permit is received from the competent authority. Please also look at clearance from fire and safety department, PCB, MOEF, Airport authorities, or any other statutory bodies as per rule.

3

ORIGINAL TITLE DEEDS

We strongly recommend that the Purchaser should pursue the original title deed of the property along with the related parent documents to verify the legal right of the Builder to sell the property. Do also verify the power of attorney executed in the favour of the Builder to develop and sell the property. If required, the copies of these documents should be insisted upon for your record purpose as in future if you propose to transact or deal with your apartment, proper documentation shall play a vital role.

4

OCCUPANCY CERTIFICATE

Any building needs to be constructed as per approved plans without any deviations and violations. Obtaining the Completion certificate / occupancy certificate ensures that the developer has constructed the building as per approved plan. Buildings should be certified as having been constructed in compliance of planning permit, building permit and other applicable laws.

5

ALL RELATED DOCUMENTS

Documents that need to be scrutinized prior to purchase of home includes title of property, encumbrance certificate, possession certificate, Basic Tax receipts, revenue records etc. That apart, planning and building permits, soil and water test reports, structural stability certificate, draft of the agreement for sale and construction agreement, occupancy certificate post the completion of construction etc, are the important documents a buyer needs to scrutinize before buying a home.

6

LEGAL OPINION ON AGREEMENT TO BUILD

The draft copy of the Agreement to build is the most important document that any home buyer needs to study. Usually the fine print on the ownership of the clubhouse, internal roads, terraces and open spaces and formation of the society is always a bit nebulous. It might help to take professional advice as home buying is a lifetime decision.

7

NON ENCUMBRANCE CERTIFICATE

An encumbrance, as it pertains to real estate means, anything that burdens title to the property. An encumbrance can be a mortgage & loan, lien or a restriction that limits the title. An encumbrance can involve money, but not always. When buying an apartment, land or house, it is important to confirm that the property does not have any legal dues. A prospective home buyer must ensure that the property he intends to buy has clear and marketable title. The non encumbrance certificate certifies that the property is not mortgaged and has no legal dues. The non encumbrance certificate for property is available from sub-registrar office where the deed has been registered. Builder should produce the same to the customer as on the date of agreement to purchase.

8

NON ENCUMBRANCE CERTIFICATE BEFORE AND AFTER REGISTRATION OF UDS

A Lien is the right to retain the lawful possession of the property of another until the owner fulfils a legal duty to the person holding the property. A Mortgage is a common lien. This term includes every case in which real or personal property is charged with the payment of any debt or duty: every such charge being denominated a lien on the property. In a more limited sense, it is defined to be a right of detaining the property of another until some claim is satisfied. When you purchase an apartment in a Project, wherein the Developer had obtained Project Funding from Financial Institutions, ensure that the Developer submits a "No encumbrance Certificate" for your apartment from the Financial Institution before registration of UDS.

9

FLOOR AREA RATIO

Floor Area Ratio (FAR) is the ratio of the total floor area of the building to the size of land. Thus FAR of 2 would indicate that the total floor area of the building is 2 times the gross area of the plot on which it is constructed. Any deviations in the FAR that leads to the violation of the required set back distances or the height of the building, which is against the statutory norms, can result in legal issues to the structure.

10

FAIR VALUE AND VALUE OF YOUR LAND

Fair Value of a land is the value of the land determined by the Government on its own metrics of facilities and infrastructure growth in that locality. The stamp duty & registration charges for registering a property deal is based upon this Guideline value. The Fair Values are revised periodically to have them in sync with the market value. Home buyers can get an idea of the property price by using the guideline value as a thumb rule for that location.

11

YOUR UDS IS PROPORTIONATE TO YOUR SUPER BUILT UP AREA

Undivided share of Land (UDS) is the part of land which is associated to an individual apartment and registered in the name of apartment owner. Each and every apartment in the complex will have an associated UDS. The UDS cannot be physically demarcated or partitioned. This UDS of land must be conveyed to the buyers in proportion to their apartment super built up areas and the sum total of all the UDS should be equal to the total land extent of the complex. Conveyance of 100% UDS to the purchasers of the property ensures that any owner will have the proportional right to the property. There are two components in an Apartment: the Building Component and the Land (UDS) Component. As the Apartment ages, while the building component depreciates in value, the UDS component appreciates in value. As per prevailing norms, Stamp Duty & Registration charges are levied on the share of UDS based on the guideline value plus cost of construction. After execution of Sale deed, obtain an Encumbrance Certificate reflecting the conveyance of Undivided Share of land in your favour.

12

IF YOUR PROPERTY IS A JDA, ENSURE YOUR UDS IS PROTECTED

An individual landowner and a builder may enter into a Joint Development Agreement (JDA). The key feature of the JDA is that the landowner will contribute land and the builder will undertake development activity on it. Depending upon the land price, the Joint Development ratio is decided among the parties. In most situations, the builder will agree to allot a few apartments to the landowner and may pay a token advance. In consideration for this, the landowner will part with a portion of undivided share (UDS) of land in favour of the builder or his nominees and will also allow the builder to construct and sell the agreed number of apartments. In such a scenario, the onus is on the home buyer to ensure that his UDS is protected.

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NRIS AND RBI NORMS

Non Resident Indian (NRI) is a citizen of India residing outside India. An NRI may acquire any immovable property in India other than agricultural / plantation / farm house. He is also permitted to transfer any immovable property in India to a person resident in India. The purchase shall be made out of funds received in India by way of inward remittance from any place outside India or funds held in any Non Resident (NRE/NRO) account maintained in accordance with FEMA and regulations of Reserve Bank of India. NRI can avail housing loans from Housing Finance Institution in India for purchase of residential accommodation. Such a Loan shall be repaid by way of inward remittance through normal banking channel, by debit to NRE /NRO account or out of rental income from such property.

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POWERS OF ATTORNEY

A Power of Attorney (POA) is employed to facilitate almost any kind of property transaction including sale, settlement, development of properties, partition, exchange, agreements of various types, loan transactions and so on. Developers take only a POA from the landowner for conveyance of UDS to prospective buyers. In such cases, Developers have an Agreement for Sale or Development with the landowner. A POA under which a person is empowered to present a document, which is executed by the Principal for registration, has to be compulsorily registered. If executed abroad, the same can be executed before a Notary or a Consulate Officer and can be adjudicated in India.

15

THE TERRACE AREA

Title to the terrace area on the top floor in an apartment complex must be available to the buyers. The common right to use the terrace should be expressly conveyed in the Agreement to Build. This not only ensures that the purchasers get adequate freedom to use the terrace area but also safeguards against unauthorized construction in future and misuse. Also this prevents the terrace being let out on rent for cell phone tower or bill board, by the developer / any purchaser. Terrace shall be used for drying cloths, common dish antenna, to house overhead water tank etc. No construction of any type, permanent or temporary, shall be put in the terrace. So when you buy a home, carry out due diligence and ensure that you get your terrace right clearly on paper. A Private Open Terrace adjacent to any apartment should have exclusive access from the apartment and the same should be expressly mentioned in the Agreements if it is used by the same owner.

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PAYMENT RECEIPTS TO STATUTORY BODIES

Property taxes which are due to the government or municipality have a first charge on the property and therefore, ensure that all taxes have been paid up to date. The Builder should also possess the latest tax paid receipts, which you may inspect and obtain a copy. This will protect you against any arrear claims from the authorities at a later date. The Purchaser should also confirm that the Builder has cleared all statutory dues like Electricity Bill / Property tax/Land Tax etc and receipts have been obtained.

17

PROBATE OF WILL

Probate is a legal process that takes place after someone's death. It usually involves proving that the Will of the deceased is valid, having it appraised and finally distributing the property as per Will or State law. Probate means copy of the Will certified under the seal of a court of a competent jurisdiction. It is conclusive evidence of the validity and due execution of the Will and of the testamentary capacity of the testator. Probate of Will is compulsory where either the property covered in the Will or the permanent address of the Testator, falls within the original city limits.

18

DELAY IN PROJECT

Buying a home means making huge investments. Delays in obtaining statutory approvals and project execution can put the Purchaser to a lot of hardships, both financial and otherwise. Remember, as with any other business transaction, delay can be costly. Therefore ensure that date of the handing over of the project is committed in the Agreement to Build and also consists of a clause for payment of compensation for delay in handing over the completed project.

19

AGREEMENT CLAUSES TO BE BINDING ON SUCCESSIVE BUYERS & OCCUPIERS

Occupants of an apartment irrespective of being a purchaser, tenant or a nominee are bound by the clauses for Agreement to build between the Builder and the first Purchaser. The Agreement to Build including the clauses pertaining to maintenance and association, holds good for successive purchasers and their nominees. An owner of the apartment has the onus to ensure that his nominees / tenants comply with the clauses and bye laws of the Association and there should be a clause in the Agreement to Build to this effect.

20

PROJECT FLOOR PLANS TO MATCH KMBR APPROVED DRAWINGS

Any construction should follow the rules, regulations and guidelines of the concerned planning authorities and local civic bodies. It is mandatory on the Purchaser to ascertain whether the project possesses all the mandatory approvals. Do compare the scheme drawings with the drawings approved by the planning authority and ensure there are no discrepancies. Ensure what you buy is truly an asset for a lifetime.

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SOIL TEST & WATER TEST

It is prudent to have a soil and water test conducted before commencement of design and construction of a building. A soil test analyses the nature of the soil and based on this report the structural design of the foundation / structure should be designed by the structural engineer. Similarly, a water test certifies the quality of water in the water table and its suitability for construction and domestic usage. If the water is not suitable for construction, ensure good water is used for the purpose. Poor quality water used for construction would have detrimental consequences on the life of the structure. The water test also indicates whether the water is potable and suited for consumption. Customer can ask for these results from the builder.

22

KEY PLAN

The term "KEY PLAN" is used in civil engineering projects to describe a feature depicted on the construction plans of large projects. The overall project is first shown in one or more overall views drawn in large scale, showing the region or vicinity in which the project is built. These overall regional plans are then followed by multiple detailed views of the project depicted in larger scales and in finer detail. Often when we are reviewing the finer points on a detailed drawing, it is easy to lose track of where we are in the overall project. Thus the designer often includes a small "Key Plan" to the corner of the sheet we are viewing that shows the location of that detailed sheet to the much larger project. This is a must in brochures with a north pointer.

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OPEN SPACE/LANDSCAPE IN HIGH-RISE BUILDINGS

Multi Storied Buildings mean buildings exceeding 16 meters in height. The site shall either abut on a road not less than 5 metres in width or gain access from public road not less than 5 metres in width through a part of the site which can be treated as an exclusive passage of not less than 5 metres in width. The advantages of high-rise buildings are that it provides for more plot area as open space that can be utilized effectively by creating play areas and other such amenities. Make sure that each member of your family has something for them too. Your children need space to play, and the family as a whole needs a beautiful garden to spend those evenings, etc. A lack of all these would make them feel boxed in. Moreover a beautiful landscape in itself is soothing to the mind and soul. A perfect home is vital for a perfect living and ever-lasting happiness. So decide on a home that has everything for everyone.

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RECREATIONAL AREA

Recreational area is the area reserved for entertainments such as play ground, parks, sports and games. 6% of the total floor area of the apartments has to be given for recreational purposes out of which 35% of the required area shall be provided outside the building on the ground itself.

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RAIN WATER HARVESTING

Rain water is harvested to conserve and augment the storage of ground water, to reduce water table depletion to improve quality of ground water, and to arrest sea water intrusion in coastal areas. For recharging ground water, rain water may be harvested by three ways: Rain water that falls on the terrace of the building shall be collected and after due filtration can be stored in rainwater harvesting tank. (As per rule the capacity of rain water harvesting tank shall be and in open spaces around the building 25ltrs per M2 of the coverage area). The excess rainwater from the terrace shall be diverted to recharge the ground through the following simple effective methods: Percolation pits (Small houses), Recharge Trench (Big houses /apartments) , Recharge wells (Large buildings / Industries).

26

CAR PARKING

Car parks should be demarcated with a right to use the space for parking. Under the concept of undivided share of land, no portion of land can be demarcated and sold as it is tantamount to selling the same area twice. The Purchasers in the apartment complex cannot claim partition of their undivided share (UDS) of land or car park and the same shall remain alienable but undivided usable and impartable.

27

COMMON AREAS

All the co-owners of the property have right to the common area as also all co-owners have a proportionate share of common area inbuilt in the super built up area for which they have paid. But then, the usage should not be in a way that is exclusive or advantageous to one person. Remember, common areas are there for common and equal enjoyment.

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VISIT COMPLETED PROJECTS OF BUILDER BEFORE YOU BUY A HOME

When you are making a lifetime investment like buying a home just check out the property you intend to buy may not be enough. A prudent and less taxing method of ensuring that you pay for quality construction calls for good homework at your end. If you are buying an apartment, check out the credentials and track record of the Builder. Get hold of a list of other projects undertaken by the Builder and inspect these projects to see how they have braved the vagaries of weather, usage and time. It will also enable you to assess the quality of construction, the materials used and the standards observed. Also meet existing customers of the Builder and understand the quality of after sales service and customer satisfaction levels.

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REAL ESTATE PROJECT RATINGS

Many leading financial rating companies like CRISIL have started evaluating real estate projects on parameters like quality of legal documentation, construction related risks, financial viability of project and track record of project sponsor. They usually do the evaluation on a scale of 7 Stars. The higher the Star Rating, the lesser the risk. So it's always safer to buy homes based on the star rating of the project.

30

ENVIRONMENTAL FRIENDLINESS

The energy requirements of certain type of buildings act as a burden on the environment. And in the long run end up burning huge holes in your energy bills. Sustainable buildings however don't fall under this bracket. They are buildings conceived with eco-friendly material and energy conserving processes. Green buildings are by definition sustainable. It helps to raise questions about the sustainability as it might affect your electricity bills and carbon footprint in the years to come.

31

HOME LOAN

Home Loan is a loan taken by the borrower from the bank, issued against the property intended to be bought by the borrower, giving the banker a conditional ownership over the property. Borrowers are required to pay at least 20% of the value of property at the time of availing home loan. Interests on Home Loans are of two types: Fixed Interest Loans and Floating Interest Loans. It is advisable to insure both your Home and Home Loan to safeguard your interest. The normal tenure of the home loan is 20 years and depends on the current age of the borrower. Home Loan principal & interest repayments are eligible for income tax rebates.

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PRE-EMI PAYMENTS

Take 100% of the Home Loan upfront, save Pre-EMI: That is the mantra of many financial institutions today. On the face of it, a great proposition, but with lots of risks involved. Delay in completion of the project burdens you with paying EMI for the property you have not yet taken possession of, along with the rental for your rental premises if you are staying in a rental accommodation. Phased disbursement linked to work progress makes it obligatory for the builder to stick to time schedules and enables you to exercise control on the builder for performance.

33

PAYMENT SCHEDULE TO MATCH WITH WORK-IN-PROGRESS

There is a growing tendency among Purchaser to pay the full amount at the outset to enjoy the benefit of better price. However a small gain now may turn detrimental in future. Paying upfront is putting oneself at the mercy of the Builder. There are two methods of payment schedule, Payment linked to specified dates and Payment linked to work in progress. It is always in the interest of the Purchaser if the payment schedule is in accordance with work in progress because he can see the progress of work and then commit his payment.

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ASSOCIATION MEMBERSHIP CLAUSE - INTEGRAL PART OF AGREEMENT

When the project is completed/handed over, and when all occupants start living in it, the various aspects related to the maintenance has to be undertaken and addressed by the Residents' Association. This is where the Builder comes in. At the time of handing over, the Builder is the only entity familiar with all the occupants and who is knowledgeable about the formalities and procedures required to start a welfare association. Therefore the Builder should initiate the association formation process and help in electing the office bearers and take care of its functions till the elected body takes charge hence the need for incorporating the association membership clause an integral part of the agreement. A smooth take off is necessary for the future functioning of the association. The builder should carry the maintenance with involvement of association for a minimum period of 6 months after the completion.

35

INSURED HOMES

There are different kinds of Home Insurance available, Insurance from Natural and Man Made disasters. The first type protects the structure from calamities like cyclone, earthquake, floods etc. While the second, guards you against thefts, fire, electrical failure and terrorism. It always helps to buy homes from a builder who bundles home insurance. Even when the insurance is bundled, it makes sense to study as to what the coverage entails.

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BUY A PROPERTY FROM A DEVELOPER WHO CARES FOR MAINTENANCE

Maintenance cost is going to be the next big investment from your side after buying a home. So it will help if you spend considerable time on this subject in trying to understand as to how maintenance-heavy is your home going to be. After you evaluate this, it will be a good idea to take a look at the earlier projects built by the developer. If those projects haven't been maintained well, then you can safely assume that you will be paying through your nose in the near future.

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APARTMENT MAINTENANCE COST TO BE PROPORTIONATE TO APARTMENT AREA

The quantum of maintenance charges payable becomes a bone of contention if the Maintenance charges levied have no proper structure. The total common maintenance expenses of a project should be shared among the occupants, in proportion to their apartment area. Therefore make sure the maintenance charges have been calculated according to the total area you own and the same is mentioned in the agreement. It is also important to bifurcate the expenses into long term, for which a sinking fund can be created and short term which can be managed through a monthly payment to the association. The Builder Agreement should also stipulate that every Purchaser agrees to be a part of the Association and that in case the Purchaser rents out his space the rules of the association shall be binding on the tenant.

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CHECK AFTER SALES SERVICE BEFORE CHECK-IN

Any product we buy, from Car to Refrigerator, we ensure to check out what kind of after Sales Service the companies offer to ensure the longevity of the product. Then why not check the same when we are doing a lifetime investment? Like all products an apartment too undergoes wear and tear over a period of time. Timely and efficient support from the Builder always helps to maintain your apartment in good shape. Hence while buying a home check out the credentials of your Builder not just for the Quality of Construction but also for the After Sales Support from existing customers.

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UNIFORM AGREEMENT CLAUSES FOR ALL BUYERS

An apartment complex is a group of homes. Therefore it is only natural that all the co-owners / Purchasers should enjoy equal rights and privileges. Individual contracts with the Purchasers lead to some individuals enjoying more privileges than the others, which may cause unnecessary friction among the occupants. It is therefore imperative that any contract between the Builder and Purchaser should contain similar clauses for everyone in a particular complex. No individual should be specially vested with exclusive rights or preference. Moreover, exclusive and contradictory contracts are not legally binding and are void before law. Ensure that Builders Agreement contains covenants which binds the Builder to include similar clauses in all the agreements entered with the other Purchasers in the complex and the Builder commits that the covenant are similar for all Purchasers in the apartment complex.

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A VALUATION REPORT

The Valuation report for a property is prepared by expert Valuer. The report helps the buyer as well as the seller in assessing the value of the property. Generally, it is prepared at the behest of the buyer to assess the correct value of the property. This helps in negotiating on the price to be paid for the property to be purchased. A real estate appraisal helps establish a property market value the likely price it would bring if offered in an open and competitive real estate market. The lender will require an appraisal, when one applies for a home loan or offers real estate as security for a loan. Valuation Reports are also required for Tax purposes and probate.

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DETAILED AREA STATEMENT

Area statements reflect the breakup of Carpet area, the built up area of the apartment which includes the wall thickness and super built up area where the common areas and amenities areas are included. A detailed area statement will provide the exact break up of these areas and the buyer will know exactly what they get for they are paying for which is the Saleable area. It is your (buyer) right to know about the breakup of saleable area in whichever form the developer sells, even if the areas mentioned are in any form of the above mentioned nomenclature.

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SEISMIC ZONE REQUIREMENTS

The Earthquake resistant design code of India divides India into 4 seismic zones: Zone 2, Zone 3, Zone 4 & Zone 5. Each Zone indicates the effects of an earthquake at a particular place based on the observations of the affected areas. Zone 5 expects the highest level of seismicity whereas Zone 2 is associated with lowest level of seismicity while Zone 3 is referred to as Moderate Damage Risk Zone. Check with your Developer, whether the building is structurally designed and constructed as per currently applicable seismic zone norms.

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PROJECT AMENITIES

Before booking your home make sure you make a check all the common amenities proposed by the builder for the project. The amenities may include facilities like swimming pool, fitness center, games room, recreation hall, play area etc. Taking a note of the proposed amenities would help you to ascertain if the builder has kept all the promises.

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REGISTRATION AND STAMP DUTY

In the case of a first sale as per prevailing norms the stamp duty and registration charges are levied on the land value and construction cost. Also the land value for your share of UDS is calculated based on the Guideline value (GLV) fixed by the Government for each locality. This GLV is revised periodically. When you make an investment of this magnitude, it is always prudent to ensure you don't unnecessarily end up paying higher taxes and other levies. Definitely doing things at the right time has its rewards.

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LOCATION IS EVERYTHING FOR A HOME

The paramount concern when you relocate to a new home should be convenience. The location of the home should place you near to your work place with urban conveniences like shopping and public utilities within walking distance. Your kids must be able to catch the school bus at your gate. If the access road to your home doesn't have at least 5 meters width, it would be difficult for two vehicles to pass comfortably. Please also check out that the area has adequate power and water supply. Check out these factors before buying a new home.

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YOUR HOME IS ONLY AS GOOD AS MATERIALS AND SKILLS GOING INTO IT

Constructing bridges and buildings is one thing and creating a home is another. Only a builder who has the experience in housing projects and maintains consistent quality standards can deliver you a home which you can live peacefully with. A good builder will have better seasoned engineers to oversee every aspect of construction in compliance with the stipulated norms. Apart from the structure finishes and fittings shall be of higher standards, installed by skilled workforce.

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DON'T TRY TO TIME THE MARKET

Don't obsess with trying to time the market and figure out when is the best time to buy. Trying to anticipate the housing market is impossible. The best time to buy is when you find your perfect house and you can afford it. Real estate demand is cyclical whereas the value always appreciates. The demand may go up and it comes down and it goes back up again. So, if you try to wait for the perfect time, you're probably going to miss out.

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PROPERTY UNDER CONSTRUCTION

For a project under construction, you should ask for the allotment letter and development agreement. The allotment letter contains details regarding the agreed price, payment and construction schedule, house plans, delivery date and builder's liability in case of late completion or problems after possession. The development agreement is inked between the builder and the landowner and contains details regarding the terms and conditions on which the landowner has permitted development of his property.

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CONSTRUCTED PROPERTY

In case of constructed properties, you should ensure that the seller has the title and possession of the property as well as the right to transfer the property. Check if the building adheres to relevant municipal/planning authority requirements. Ensure that there are no tenants and get a declaration that the property was purchased from the seller's funds and is not mortgaged. Check whether dues such as property tax, society, water and electricity bills, etc. have been paid in full. Make sure to take possession of all relevant documents and the original allotment letter, completion certificate, occupation certificate and all other documents, given by the original builder.

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WASTE MANAGEMENT

Before finalizing a project from a reputed builder, a customer has the right to know about the methods of waste management system (Organic, Non organic, Medical waste, E-Waste and waste to incinerate). Also please check the methods of sewage treatment plant and mechanism to dispose of the excess water.

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India's First Builder

with 3 CRISIL 7 Star Rated Residential Projects.



2014
Asset Kasavu,
Kochi



2013
Asset Casa Grande,
Kochi



2010
Asset Signature,
Thiruvananthapuram



Actual Photograph of the Infinity Pool at Asset Kasavu, the first CRISIL 7 Star rated villa project in South India

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