

SONEPAT

## Espania Floors



Delhi-based TDI Infrastructure Ltd has come up with its new project Espania Floors, strategically located on main NH-1, at a prime location of Kamaspur, Sonapat. Espania Floors is an exclusive master planned communi-

ty spread over approximately 12.64 acres, nestled amidst wide-open landscaped green acres with Spanish style architecture built in small clusters.

Espania Floors, only a 25 minutes drive from Pitampura/Rohini, gives the feeling of a super luxury home. Another advantage is exclusivity as every core houses two units only. Ground plus four floors of the project propose to house 400 units of 3BHK size measuring 1200 sq ft @ ₹19.5 lakh per floor. The top floor of the each core would house a duplex of 4BHK measuring 1500 sq ft @ ₹30 lakh per floor.

The tastefully styled Espania Floors development will be self contained with every essential element of urban living in style and comfort. The project will house a world class clubhouse with modern health and recreational facilities, including retail outlets for daily shopping needs and two nursery schools. **RP**

Endorsing the viewpoint, Pinkesh Teckwani, Head, Land & Industrial Services (West India), Jones Lang Lasalle India, says, "Buying individual plots poses the problem of high development cost of roads, water, power, sewerage. Besides, there are maintenance and security issues. But developed plots in townships pose no such problems".

Ananta Raghuvanshi adds that plot holders in a township enjoy the big benefit of living in a gated community with all the facilities and security. Says Pradipto Sen, Director (Marketing), Alpha G Corp which is developing integrated townships in Karnal and Fatehabad, "We are offering plots with plug and play services like power, telephone, wi-fi, besides school, shopping centre and health centre. It's quite hassle-free to buy developed plots in townships to avoid documentation hassles. The master-plan of our townships is duly signed by the District Town Planner and the location of the plots is clearly earmarked. In case of resale property, legally authenticated document and NOC from the company is provided.

Abhijit Das, MD, Lemon Grass Advisors, is also a votary of investing in developed plots in townships. "Investing in land is a different ball

game compared to investing in constructed property primarily because investing in land requires different skill sets and sufficient time. Hence, for common investors, it's always better to buy developed land in township projects."

It also makes business sense for the developer to offer developed plots in his residential project as part of complete portfolio. Development activity for plots is easier as it's all horizontal development. The developer does not have to get scores of approvals and face construction related problems. It's much more easier to carve out plots and provide basic infrastructure in a year or more. So, he is saved from the hassle of cost-over runs due to project delays. Moreover, government's External Development Charges (EDC) and Internal Development Charges (IDC) are less for plots, compared to apartments.

Nitesh Kumar, COO, TDI, dubs developed plots as FMCG, making cash flows much faster for the developers. "As per the standard payment plan, developers get 40 per cent of payment before the start of development."

### Profitable investments

Being low on risk and high on returns, non-

agricultural land makes ideal investment. It not just offers flexible investment options in terms of size, dimensions and value but it is also easy to invest and trade.

Says Ramesh Menon, MD, Certes Realty, "Unlike constructed property that depreciates with time, land appreciates. Land is an asset from day one while constructed property takes much larger time to mature."

Historically investment in land grows consistently over a period of time, making it a safe and profitable investment. Especially as with increasing scarcity, prices of land keep moving up. It is also a mere myth that one needs big investment to buy land. "Even moderate investments over larger term in good locations can yield worth while returns," says Teckwani.

According to Mohammed Aslam, COO, Residential Services, Jones Lang Lasalle India, land appreciates faster than constructed property in a bull market and holds its value better in a bearish market, besides being constantly in demand.

Says Nitesh Kumar, "You start getting premium in about two months time when you get allotment especially in a good location. In our TDI City, Sonapat, the rate jumped from ₹4750