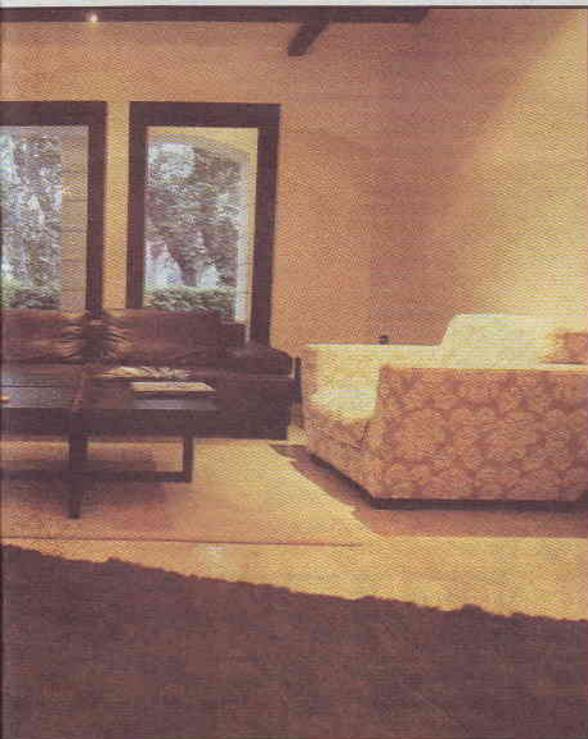


PHOTOS: PRAKHAR PANDEY



(top) Gunjita Dhawan loves dressing up her house;

[Real Estate Beat]

Realty mart looking up?

Builders ask govt to buy unsold flats at current rate while others launch 'double benefit' plans



Navin Raheja (Right), MD, Raheja Developers receiving the best residential project of the country award

In the first of its kind bailout demand, real-estate companies are planning to ask the government to buy out their unsold flats at current market prices and sell these at a later date. According to Jaskirat Singh, owner of Delhi-based real estate broking firm Grand Real Estates, about 30-45 per cent of properties worth Rs 50 lakh and above launched over the last six months remain unsold for DLF and Unitech. In the case of Omaxe, it is 25-30 per cent, he said. These companies do not disclose their ready but unsold assets. A promoter of another leading Delhi-based developer said this was not the only proposal on the table to bail out the sector. "We want states to enter into joint ventures with big real-estate players by offering land as equity. State-owned banks must also be directed to start disbursing home

significant 15 per cent on select plots of 200 sq yd, 250 sq yd, 300 sq yd, 360 sq yd and 500 sq yd, a waiver of 50 per cent is being offered on the EDC and IDC.

CHD Developers' confidence in the viability of investments in CHD City is also evident in another unique scheme, Value for Money Guaranteed. Under this scheme, if a customer purchases a plot now for a certain amount and wishes to extend the payment period from two years to three years, the company will make special provisions for it through interest-free installments. Also, if the customer wishes to sell the plot at the end of three years and the selling price in the market at that point in time happens to be less than what he invested, the company will bear the complete differential loss ensuring value for money to the customer.

Besides this, CHD Developers has also launched a new customer-friendly website (www.chddevelop).