



**TIMES PROPERTY**  
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## Tax benefits of buying a home

Here are some major tax benefits for buying a home

**B**uying a home will give you some benefits in terms of tax saving. Also the real estate has emerged as a lucrative option both for the buyers as well as investors.

**Tax Benefits:** Home buyers can claim tax benefits on home loan for both principal repayment and the interest paid. Principal repayment

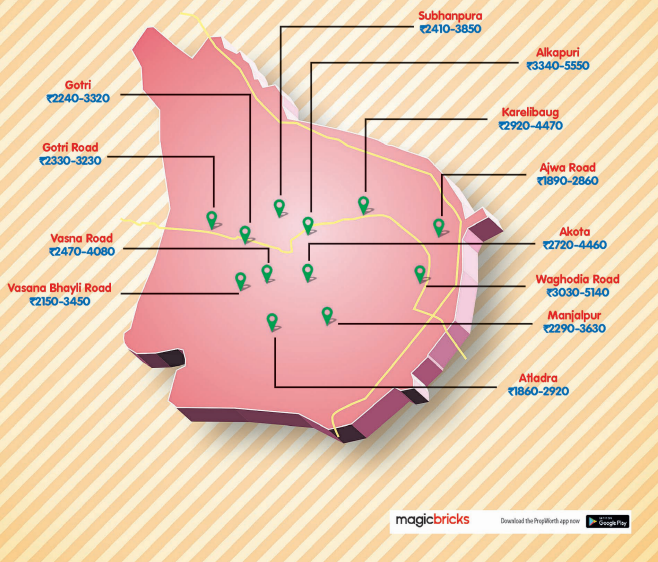


qualifies for tax deduction under section 80C of the Income Tax Act, 1961. Apart from principal repayment, you can claim deduction of up to ₹2 lakh for interest payment on home loans under section 24(b) of the Act. These benefits are available due to the government's mandate on Housing for All, which could be withdrawn if the regime changes.

Apart from owning a home, it can also be considered as long term investment option and returns can be earned in the form of rentals.

# Home Buyer Alert

**FIND OUT WHERE TO BUY  
YOUR DREAM HOME IN THE CITY**



# BEST TIME TO BUY

With real estate prices stabilising across various states, it is the ideal time to move into your new home, say experts



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**W**ith a regulatory authority in place in the form of RERA (Real Estate Regulation and Development) Act, in place, buyers' confidence in the sector is fast coming back. Prices of homes across the state are more or less stable. So, if you have been planning to buy a new home or your first one, this is the most ideal time to seal the deal.

The real estate is now showing signs of revival as buyers have started coming back onto the primary sales market, having gained some confidence from the policy reforms. If you have been planning to buy your dream home, this might be the ideal time to decide.

Thanks to a host of institutional reforms on the part of the government, the real estate sector in the recent past has emerged as a lucrative investment option. Arvind Nandan, executive director-research, Knight Frank India, says, "The average prices and ticket sizes of properties have seen a correction with most markets experiencing a downward revision. For end-users, the budget lies within the affordable segment, one could look at making the purchase now as GST implications are already at 8 per cent."

Nandan suggests that while making the final decision, buyers should understand what all constitute as cost towards purchasing a property. From the cost of the property to actually acquiring the property goes through many steps, which require the buyer to make payments such as stamp duty, registration, TDS towards purchase, loan processing fees, etc.

Niranjan Hiranandani, national president - NAREDCO, says, "Home buying is all about timing, location,

and budget. It is the right time to buy when the market is in slow down mode and reap the benefits of capital appreciation once the market picks up. It is actually the need that determines the right time to buy a home. The introduction of the historic Act of RERA has been instrumental in enhancing the consumer confidence index which has brought the domestic and international buyers interest back to the market. Also, the surplus of stock available in the market allows the home buyers to make a choice of an apartment rather than settling for the one which is available." Moreover, low rates of home loans and inflation under control is also the major reason for the home buyers to buy their dream home.

Rajad Mohan, partner, AMRG & Associates, says, "Post-RERA the real estate sector touched rock bottom prices for every builder in the sector, but now there is a rising trend in the demand and stock of unsold properties is decreasing. This surge in demand would push the sector in a correction mode whereby prices of real estate would be upped in immediate future."

Currently, Indian banking sector is providing home loans, interest rates of which are pegged at the lowest points in last decade or so. Cheaper finance and easier availability of the same are two main components which is again expected to push the demand for real-estate. Further, currently the sector is reviving itself and the demand is still growing at relatively low pace.

Prices of properties are still down and well placed, which in near future are expected to go up sharply due to growth in demand. It makes a total sense to invest in real-estate in next couple of months," adds Mohan. Ravindra Sudhakar, ED & CEO, Reliance Home Finance, points out,

**The real estate market has taken a correction and things have taken a turn for better. Homes are available at affordable prices and builders have taken many remedial measures in terms of quality and project delivery. There are many housing projects which are springing up**

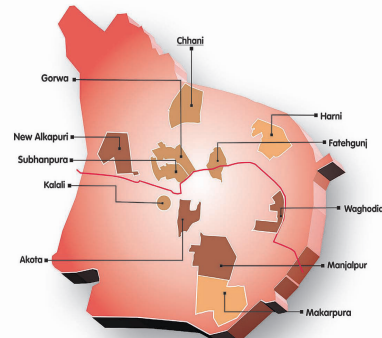
"The year 2019 appears bright for affordable and mid-income housing segment. Affordable housing is expected to draw the interest of young buyers as smaller ticket sizes offer a better return on investment with lower interest bandwidth. The incentives of lowering the GST rates for affordable housing have increased the demand in the sector."

Sneha Deep Aggarwal, founder and chairman, Bharatiya Group, says, "The real estate market has taken a correction and things have taken a turn for better. Homes are available at affordable prices in the market and builders have taken a lot of remedial measures in terms of quality assurance and project delivery. There are a lot of upcoming housing development projects which are springing up all across the country. It is a good time to buy home especially for the end-user because RERA has ensured that uncertainties will be addressed by developers for the customers. The bank loans are available at the lowest interest and it's easy to procure home loans in the current scenario. Also, your home is not just about four walls; it's about family, community, culture, health and learning."

# Fitness zones push realty

Considering the number of growing gyms, proximity to it is among the top priorities of homebuyers

Old Padra Road, New Alkapuri, Akota, Manjalpur, Gotri-Sevasi and Waghodia are among the areas in the city that has the most number of gyms



JAIMEEN BAXI

**W**ith each passing day, more and more people are drawn towards fitness. Regardless of the age, people are frequenting in gym to stay fit and in shape. The global trend shows that more and more youth are opting the healthy way of life. Roughly 70 per cent of the youth in Vadodara are active in the pursuit of having the best physique and are involved in intense workout regimes.

With concept-based gyms and gyms based on themes like a Sand Box to the modern crossfit 'Akhdar', there is certainly a buzz around gyms in the city. Realtors taking a note of the trend, feel that proximity to gyms is among the top priorities of homebuyers.

At present, there are about 250 gyms and fitness centres operating in the city. Old Padra Road, New Alkapuri, Akota, Manjalpur, Gotri-Sevasi and Waghodia are among the areas in the city that has the most number of gyms.

"In terms of gyms, Vadodara is an evolving market. People joining gyms here are mostly inspired by social media activities, celebrities and various fitness initiatives. At present, there is a lot of awareness. Fitness is something about commitment to a particular lifestyle. Certainly, Vadodara fitness scene is evolving," said Kailash Jadhav, who owns a high-end gym.

Interestingly, it is not just youth who are working out, housewives and working women between 35 and 55 years too are queuing to get enrolled.

According to CrossFit expert, Sahil Prabhakar Vadodara is

among the cities in Gujarat that has the most gyms. He said that now homes in the city have a gym in their vicinity within a radius of two kilometres.

"Baroda has always been a fit city and since the younger generations are always engrossed in fitness, the trend is surely going to get stronger," said Prabhakar.

The most happening area in terms of gyms is Akota and Alkapuri. These areas more known as retirement friendly zones are also home to the best and the most high tech gyms in the city. With regular go-to-gyms that have services like personal trainers and weekend Zumba Classes, this part of the city also offer fitness opportunities for those willing to shed a few kilos.

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With outdoor workout spaces and a lot of iron pumping rooms, even Manjalpur is riding high on the fitness trend with concept gyms that offer patrons a chance to work out barefoot in beach sand, there is nothing too far away from home. The area also has outdoor workout spaces like sporting complexes and MMA training facilities.



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