

When viewed separately form Taoist principles, Feng Shui seems to be simply a collection of odd rituals and practices. However, we find Tao in everything - it is the absolute, the unity which knows no beginning or end and is the source of all that exists. Feng Shui practitioners and people using it believe that the energy of universe flows through everything.

Taoist principles of Feng Shui tell us that good fortune means living a scared life of wholeness rooted in nature, a nature that unifies human beings with the earth and the universe to experience well-being. Human beings have always tried to be close to nature by surrounding themselves with its symbol and gadgets.

Feng Shui has symbols that can be used by anyone, for any situation, on any surrounding. They are adjusted to individual needs to create harmony and wholeness and to promote healing.

PADUA MIRROR (EYE OPENED)

A general symbol to be used for house protection. This mirror is octagonal with concave or convex mirrors mirror in the center, surrounded by the eight trigrams. It should only be used outside. Chines call the wrong vibrations entering a building as 'secret arrows'. A building can be hit by secret arrows form various sides, but those entering from main door or windows are potent. Clean the mirror regularly to assure its effectiveness.

DOOR PAKUA

It is often impossible to have all the doors of the various rooms and back doors in the recommended position. The Door Pakua is more like the center being replaced by Yin-Yang symbol. In case of doors which are wrongly placed, a bad energy will be entering and this is taken care of by Pakua.

FIX THESE ON THE DOOR FRAME ON THE HINGE SIDE

1. BAMBOO PLANT
In China, the bamboo plant has always been one of the most useful



Symbols for luck and fortune!

Feng Shui symbols work on several levels, in tune with universe and in conjunction with Tao. **Dr. Tushar Yashwant Savdavar** explains how



and providing needed support for wood or temple.

2. BELL

The bell is used in many cultures, partly as a musical instrument, partly as mystical and ritual object. Its sound is used not only to call people together, but also to call supernatural powers. The word in Chinese for bells sounds identical to that for "to pass a test" or "success", which has made it a favourite for playing word games. Its application is as a ritual object, at the beginning of meditation. It is also used as a symbol of protection, at the entrance or in the hallways to welcome angels.

3. OM (TIBETAN) BELL

The Om bell is used to invoke the presence of divine powers and it's balanced to sing/ chant harmonically at specific tones for specific occasions. Ring the Om bell once or twice a day in every room of your home, office, workplace to dispel negative/ evil forces and invite positive, auspicious energy.

4. GOLD COIN SYMBOL

The symbol should be hung on the outside of the door. It's supposed to invite good money, and fortune all the time. Hang it on your cabin door in your office or business place. If you operate from the house, then fix it in your office room door or bedroom door.

5. WULOO

It is used as a protector symbol in vehicles to prevent accidents as well as to deactivate sectors.

(Dr. Tushar Yashwant Savdavar is Ph.D in Vastu and Astrological Sciences)



natural products. The plant is a popular motif in Chinese calligraphy. It is considered the measure of all things. A famous Chinese traditions says that the artist must become a bamboo tree before he can paint one. When planting or bringing a bamboo plant in the house, provide enough fertilizer so that it can grow to its full splendour.

As a fast growing evergreen plant, bamboo trees or plants are excellent for diminishing negative influences of sharp edges and corners coming from buildings that face the house. Together with a pond (Yin energy) in the garden bamboo has good Yang - balancing aspects. Inside the home, a bamboo plant is very effective in softening corners, reducing the loss of energy through large windows

PROPERTY RATES SOUTH MUMBAI

Location	INR (Per Sq. Ft.)
Colaba	35000-55000
Cuffe Parade	55000-80000
Churchgate	50000-75000
Malabar Hill	65000-75000
Walkeshwar	50000-80000
Peddar Road	43000-55000
Altamount Road	63000-130000
Mumbai Central	28000-45000
Mahalaxmi	35000-65000
Worli	25500-65000
Lower Parel	25000-40000
Prabhadevi	30000-50000

WESTERN SUBURBS

Bandra (West)	35000-50000
Khar (West)	23000-29500
Santacruz (East)	18000-28000
Santacruz (West)	27000-36500
Vile Parle (West)	25000-32000
Andheri (West)	15000-22500
Goregaon (West)	11000-18000
Malad (East)	8500-15500
Malad (West)	10500-16000
Kandivali (East)	10000-12000
Kandivali (West)	9000-16500
Marol	10000-15000

CENTRAL SUBURBS

Wadala	13500-20500
Dadar (East)	25000-30000
Dadar (West)	25000-40000
Sewri	20000-30000
Parel	18000-31500
Chembur	14000-28000

NAVI MUMBAI

Belapur	8500-11000
CBD Belapur	8500-11000
Kharghar	6000-9500
Nerul	9500-16500
Panvel (East)	2700-6500
Panvel (West)	3000-8000
Sanpada	9500-10500
Vashi	11000-15000

Source: JLL India Research
Note: 1) Above rates are in INR per sq. ft. on saleable area.
2) The rates may vary depending on market condition.

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Planned to perfection?

Developers are offering a variety of payment schemes to attract buyers during the current period when home sales have been slack. **Rohan Sharma, Associate Director – Research & REIS, JLL India, elaborates on the options**

Subvention schemes have been prevalent for quite some time in the residential sector and some concerns were raised by the RBI for this practice in the early days. However, a middle ground seems to have been found as such schemes have become the norm and are being used by developers to market their product more effectively. Also, in times of focus on the trust deficit between the buyers and developers, such plans reduce the financial burden on the buyer and provide a sense that a developer is fairly confident of delivering his project within stipulated timelines keeping his financial commitments in mind.

Such options are likely to be beneficial for end-users, but there is a need to understand the actual fund outflow under such plans compared to the conventional home purchase plans.

THE MOST WIDELY SEEN PAYMENT PLANS ON OFFER ARE OUTLINED BELOW:

■ 20:80 SUBVENTION PLAN

Developers ask for 20% upfront payment from the buyer/investor and arrange the remaining 80% loan amount through their own arrangement with banks, resulting in a tripartite agreement between the two aforementioned parties and the buyer. Usually under this scheme, developers get the amount directly from the banks and pay the pre-EMIs on behalf of the buyers. The pre-EMI is only the interest component payable on the disbursed amount. The actual EMI starts on possession of the apartment.

Usually, such arrangements tend to lock in the buyer till possession of the apartment - they cannot exit their investment in the interim. This is on account of the ongoing arrangement with the developer and the agreement, which usually bars transfer during the construction phase. Also, the pre-EMIs do not lower the actual loan component for the buyer, who has still to pay the EMIs at a later date upon the entire loan amount. Under this scheme, the per sq ft price is also higher for the buyer as the developer has already factored in the cost of the pre-EMIs he is going to bear on the buyer's behalf.

There are variants of this plan in the form of higher or lower upfront payment by the buyer and the remainder from the bank loan arrangement. Higher upfront payment will allow for a better price per sq ft but will cause short-term liquidity constraints for the buyer.

■ 10:80:10 PLAN

This is a variant of the subvention payment plan, where the buyer pays 10% initially, 80% within 30-45



days of loan amount approval and the remaining 10% on possession. It is essentially same as the 20:80 plan, and is a direct arrangement between the developer and bank, and ties in the buyer to the project till possession. It is helpful for end-user buyers, as it saves them the pre-EMI pay-out. Problems can occur if the developer stops paying the pre-EMIs and the burden falls on the buyer.

Subvention schemes are usually being undertaken by lesser number of banks and are now being structured to tie in payments to the developer in line with his project's construction progress. Also, the price on a per sq ft basis is higher under these schemes compared to the conventional construction-linked plan.

■ POSSESSION-LINKED PLAN

All possession-linked plans are essentially a variation of the payment plans described above, and tend to tie the investors to the project for a longer period. Also, the level of price discounts available in such schemes is lower when compared to regular construction-linked or down payment plans. In absolute terms, the buyer is still paying the entire amount of his EMI as per his loan amount, as the principal amount does not reduce till the actual EMIs begin. (It must be remembered that pre EMIs are just payments of interest on the disbursed amount which the developer pays on behalf of the buyer.)

All of the above mentioned plans can help buyers who save on rent. They will hence save themselves a double pay-out of both rent and interest on their disbursed loan amount. However, since these plans are linked directly to the developers' arrangements with banks, it makes exit difficult for those who are considering investment and intend to sell off before the project is completed.

■ DEFERRED PAYMENT PLAN

A simpler arrangement entails paying a slightly higher booking amount (around 30%); the buyer/investor obtains the remaining loan amount from the bank himself at a later date. This allows an investor a better exit option, compared to subvention schemes as there is no tripartite agreement and can engage with a bank of his choice while buyers who can come up with the initial higher booking amount could get a bank loan at a convenient time of after 2-3 years, closer to the project's completion, as the amount is to be paid on possession. This allows greater flexibility for exiting, though is more 'upfront-payment' prone and can cause short-term liquidity issues.

■ REAL ESTATE SYSTEMATIC INVESTMENT PLAN

A recent new variant being seen in the market for mid-segment housing projects is popularly categorized as Real Estate Systematic Investment Plan. Under this plan, the developer creates the house purchase payments in the form of a SIP, where at the beginning of each year the buyer pays a lump sum amount and the rest is converted to monthly equated payments similar to SIPs. This model is usually for buyers who do not want to take a home loan and are confident of their paying capacity in such a flexible monthly form.

This plan, however, is being seen for projects which fall in the Rs 60-80 lakhs category as creating moderate monthly payments is easier to structure.

■ DISCOUNTS AND FREEBIES

Additional freebies likely to be on offer include direct discounts on Basic Selling Price (between 8-18%), time-bound price discounts (inaugural, festive season, first 50 bookings with a fixed amount of 5-10% reduced from the Basic Selling Price) waiver of floor rise, waiver of stamp duty and registration charges, rental payments to the buyer capped to a certain limit for a specific period of time or till possession, electronic appliances, consumer goods, fully-fitted kitchens, gold coins, holiday packages and cars.

In certain cases, developers also offer an extra apartment in another project of theirs, if the buyer chooses an apartment of higher value. These freebies translate into discounts over the actual transaction value of an apartment purchase and act as additional benefits to attract buyers. The value of such discounts is in proportion of the average ticket size of an apartment, which varies across different range of projects.

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EXPERT SPEAK
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Advocate
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All you must know about Power of Attorney

- 1. What is Power of Attorney?**
It is a formal instrument by which one person empowers another to represent him or act in his stead for certain purposes. A Power of Attorney is also given by a person to another to appear before any Court, Tribunal or Authority or before Co-operative Society or any Body or Association.
- 2. What is the usual purpose of Power of Attorney?**
It can be executed for the sole purpose of procuring the registration of one or more documents in relation to a single transaction or for admitting execution of one or more such documents.
- 3. What are the Stamp Duty charges?**

When authorising more than one person to act in more than one transaction jointly or severally or generally, all should be on one hundred rupees stamp paper or franking of Rs.100/- and when authorising to sell or transfer immovable property without consideration

- a) If given to the father, mother, brother, sister, wife, husband, daughter, grandson, granddaughter or such other close relatives, it should be on Rs.500/-.
- b) In any other case the same duty as is leviable on

the conveyance on the market value of the property and

- c) When given to a Promoter or Developer by whatever name called for construction on development or sale or transfer of any immovable property, the same duty as is leviable on the conveyance on the market value of the property.

- 4. What are the norms in executing a Power of Attorney?**

- a) Trustees or person holding properties in a representative capacity cannot delegate their powers by General or Special Power of Attorney.
 - b) An instrument cannot be called a Power of Attorney which authorises a person to receive certain money and sign a receipt, but which does not empower him to do so in the name of person executing the instrument.
 - c) A Power of Attorney is an instrument by which the authority of an Attorney is set forth.
- d) To execute Power of Attorney is to sign it in presence of and get it authenticated by a Notary Public.
 - e) Generally, Power of Attorney given to do various acts of the properties are irrevocable.
- 5. What is meant by execution of Instruments?**
Execution means putting signatures on the instrument by person/persons executing the instrument.
 - 6. When is a Power of Attorney required to be registered?**
When the Power of Attorney authorises the Attorney to sell the property, it is required to be registered by paying requisite stamp duty.
 - 7. Can a Power of Attorney holder appear in place of Principal?**
No. Power of Attorney holders never appear in place of Principals, but appear as independent witnesses and depose whatever he knows about the matter.
 - 8. What are the types of Power of Attorney?**
 - a) **General Power of Attorney:**
This gives the donee the power to perform acts of all kinds to execute every class of instrument and document on behalf of a person.
 - b) **Special Power of Attorney:**
The powers are executed and given only for specified business or transactions.