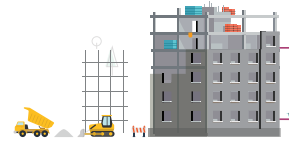


# HOME ALLY

CHECKLISTS FOR HASSLE-FREE HOME BUYING



RESEARCH



SITE VISIT



DOCUMENT VERIFICATION



BOOKING PROCESS



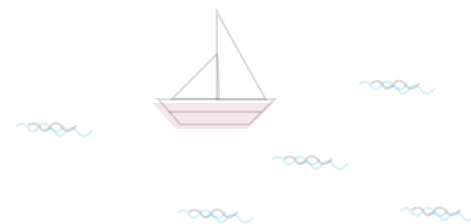
HOME SWEET HOME!



## LEGACY OF EXCELLENCE

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 121-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

In recent years, Godrej Properties has received over 200 awards and recognitions, including 'The Economic Times Best Real Estate Brand 2018', 'Builder of the Year' at the CNBC- Awaaz Real Estate Awards 2018, 'Real Estate Company of the Year' at the 8<sup>th</sup> Annual Construction Week India Awards 2018, 'India's Top Builders 2018' at the Construction World Architect and Builder (CWAB) AWARDS 2018 and the 'Golden Peacock National Quality Award – 2017' at the Institute of Directors 27<sup>th</sup> World Congress on Business Excellence and Innovation.



## HOME IS WHERE THE HEART IS

Home is a reflection of your personality, so it takes time and effort to find the perfect match. This quest for finding the perfect home match is filled with tough questions and unknown scenarios. We all need an ally to guide us through the various phases of this journey. Home Ally is our attempt to address the most common anxieties that could cross your mind in this process.

This book contains a set of checklists you will require in the home buying process. With these checklists handy, we hope that you are able to glide your way through the different stages of home buying.

To read more on the checklists and stages of home buying, please visit our website: [www.godrejproperties.com/homeally](http://www.godrejproperties.com/homeally) or scan the QR code below:

We hope that your home buying journey is a happy one!



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## REAL ESTATE TERMINOLOGY

### RERA:

The Real Estate Regulation and Development Act (RERA) 2016 effective from 1<sup>st</sup> May 2017, seeks to ensure transparency and accountability in the real estate sector. It sets up clear regulations to protect the home buyers & developers against default and provides for fast track grievance redressal.

### RERA REGISTRATION NUMBER:

A RERA Registration Number is assigned to a project after its registration with the RERA authority in the state. It is granted to projects for which required documents have been submitted by the developer and validated by the RERA authority. It indicates that a project is in compliance with RERA rules.

### CARPET AREA:

As per RERA, Carpet Area is the net usable area of the apartment. This excludes the area covered by external walls, areas under service shafts, balcony or veranda. However, this includes the area covered by the internal partition walls of the apartment.

### BUILT-UP AREA:

Built-up Area includes the carpet area, outer wall thickness and the balcony.

### SUPER BUILT-UP AREA:

The built-up area along with a share of all common areas such as the lobby, lift shafts, stairs, etc. proportionately divided amongst all units, makes up the Super Built-up Area.

### FLOOR SPACE INDEX (FSI):

Floor Space Index is the ratio of the combined gross floor area of all floors (except areas specifically exempted under regulations) to the total area of the plot. It varies from locality to locality depending on the surrounding infrastructure to support the development. A higher FSI will have a higher built-up area.

### LOADING FACTOR:

Loading Factor is the multiplier applied to the carpet area that accounts for a flat's proportionate share of the common area. Thus, the Loading Factor, when combined with the carpet area, leads to the super built-up area.

### CLEARANCE CERTIFICATE:

A Clearance Certificate is used to attest that an entity/person has paid all dues and is clear of any liabilities that they held towards another entity/person.

### COMMENCEMENT CERTIFICATE:

A Commencement Certificate is issued by the local municipal authorities to a real estate developer giving them the final permit to start construction. It is issued only after the developer presents all required clearances and sanctions. It is mandatory for a developer to obtain this document before commencing the construction of a building.

## REAL ESTATE TERMINOLOGY

### COMPLETION CERTIFICATE:

A Completion Certificate is issued by the municipal authority or an authorized architect/engineer stating the completion of construction of a building. The certificate is awarded only if the building fulfils all construction and safety norms as described by the National Building Code.

### CONVEYANCE DEED:

A Conveyance Deed is a legal document that shows the transfer of property title from one person to another. It is similar to a sale deed; however, the prime difference between the two is that a sale deed transfers the title of a property in case of a sale, whereas, a Conveyance Deed does the same in case of a gift, exchange, lease, mortgage or any other circumstances.

### ENCUMBRANCE CERTIFICATE:

Encumbrance means liabilities created on a property that is held against a home loan as security. An Encumbrance Certificate consists of all the registered transactions done on the property during the period for which the certificate is sought.

### NO OBJECTION CERTIFICATE (NOC):

NOC is issued by any agency, organization or institute indicating the intent of not objecting with the agreements mentioned in the document.

### OCCUPATION CERTIFICATE (OC):

Occupation Certificate or Possession Certificate is issued by the local government authorities pronouncing a building suitable for habitation.

### PROPERTY CARD:

Property Card is the legal proof of ownership of land in an urban area. It contains the history of ownership of a land parcel.

### SALE DEED/FINAL DEED:

Sale Deed or Final Deed is the most important legal document made between the buyer and the seller of a property. This document contains all the clauses of the purchase such as final deal price, accepted mode and period of payment, portions sold and included services/facilities.

### STAMP DUTY:

Stamp Duty is a tax levied by the government on the purchase of a property. In the case of a builder floor, Stamp Duty is calculated by dividing the total cost of the plot and the cost of construction by the number of floors.

### IGBC CERTIFICATION:

Indian Green Building Council (IGBC) Green Homes is a rating programme developed in India, exclusively for the residential sector. The objective is to facilitate the effective use of site resources, water conservation, energy efficiency, and handling of household waste, optimum material utilization and design for healthy, comfortable & environmentally friendly homes. The Certification Levels Awarded are Silver, Gold, and Platinum based on the extent of sustainable practices followed.























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For detailed information on home buying, please scan the QR code or visit:  
[www.godrejproperties.com/homeally](http://www.godrejproperties.com/homeally).