

Q1. What are the benefits of buying a villa / flat from Modi Properties?

- A. The prospective purchasers are assured of the following when buying a flat/bungalow from Modi Properties.
- Clear title.
 - Approvals from statutory authorities.
 - No deviation from approved plans.
 - On time completion.
 - No hidden costs.
 - Transparent policies regarding pricing, payments, etc., Draft agreements available on website. Rights and obligations of builder and purchaser clearly specified in agreements.
 - No escalation clause.
 - Ease of dealing with professional, reputed builders with 40+ years track record.
 - Easy access to customer relations team to address queries and grievances.
 - Assured delivery of promised amenities.
 - Quality construction with inbuilt features for fire safety and structural stability.
 - No commercial activity in the project.
 - Easily recognizable branded materials used for construction.
 - Can complete the entire transaction of booking, payments and sale deed from anywhere in the world.
 - Assured water supply.
 - Proper maintenance of completed projects.

Q2. How is Modi Properties is different from most other builders?

- A. Modi Properties is different from other Builders primarily on four counts:
- (a) Design: All our Projects are designed by reputed architects. The emphasis in the design is to enhance the quality of life of the occupants rather than maximize the area constructed. Accordingly, all units have proper ventilation, good vastu, access through wide corridors/passages and are designed to maximize usable space. Typically the constructed area is restricted to about 70% of the maximum permissible construction to ensure large open spaces.
- (b) Amenities: Affordable housing is synonymous with poor quality. However, Modi Properties is providing affordable housing of great quality with modern amenities like club house, swimming pool, sports facilities, landscape areas, generator backup, security etc., Customer not only enjoy a quality product at affordable prices, the amenities also improve their quality of life.

(c) Transparent dealings: Customers can be assured about title, approvals and costs as these are clearly stated in our brochures, agreements and website. Clear and transparent dealings leave no scope of misunderstandings and customers can be certain about the terms of their purchase.

(d) Timely completion: Date of completion is stated up front at the time of booking and Modi Properties has a near 100% track record of on time completion. Modi Properties understands that customers financing their purchase through housing loans can face severe hardship in case of delays, as payment of EMIs can be a burden.

Q3. How is quality ensured?

- A. Achieving quality is ensured by:
- (a) Using quality material. Most materials are purchased from the top 3 brands available in India and that to wherever possible directly from the manufacturers.
- (b) Quality of personal. Each site has several qualified engineers along with a team of supervisors and admin staff to ensure that construction is taken up exactly as per design and procedures laid out.
- (c) Quality check. At each stage of construction like RCC work, civil work and finishing works inspection is carried out by an in-house quality control team. Project managers at site can proceed to the next stage of construction only on clearance from the QC team. Reports with hundreds of check points are made at each stage of construction and are directly monitored by the top management.

Q4. What about guarantee against construction defects?

- A. Modi Properties is providing a certificate of guarantee at the time of completion/ possession of each flat/villa. The guarantee is against construction defects for a period of one year. The structure is guaranteed for 15 years. Thereafter, services will be provided through our construction team to our customer on chargeable basis.

We are giving an opportunity to each customer to point out construction defects before taking possession of their flat/villa. Such defects are being corrected before handing over possession. In several projects CP fillings, sanitary ware, sinks, electrical switches and wires, door locks, etc., are guaranteed by our vendors and they will be repaired or replaced by them.

Q5. What is the scheduled date of completion?

- A. The scheduled date of completion of each flat/ villa is given in the 'Pricing' page of each project. It is also clearly stated in the agreement of sale.

Q6. What about delay in construction and completion of villa/flats?

- A. Most of our projects are completed on time or before time. At best the delay would be one or two months. We guarantee that the villa/flats will be handed over with a maximum delay of

not more than 6 months from the stated date of completion. Compensation for delay in handing over possession is clearly mentioned in the agreement of sale.

Q7. Can the design of the villa/flats be changed?

- A. Changes to structure, walls, elevation, external appearance, door frames, door positions, etc., are not permitted. Only minor changes like internal color, choice of flooring, tiles, C P and sanitary ware are permitted. Changes in external appearance are not permitted to give a uniform look and feel to the project. Internal changes like walls and door positions are not permitted in overall interest of all our purchasers, in order to complete the villa/flats in time.

Q8. How do I record additions & alterations that may be required in my flat /villa?

- A. An intimation requesting you to meet our engineers at site shall be sent to you at an appropriate time. You will be required to meet our engineers at site and record the additions and alterations that you may wish to make. The additions and alterations sheet would be jointly signed by our engineer and you. Our engineers will also advice you about the cost of making the additions and alterations. In cases where customers are providing their material, our engineers will advice you about the estimate of refund.

Q9. Who will maintain the common amenities?

- A. A society/association will be formed to look after the maintenance of common amenities. Till such time an elected body of representatives takes over the maintenance, the builder shall be responsible for the overall maintenance.

Q10. Have the approvals / sanctions been obtained?

- A. Necessary approvals from appropriate authorities like DTCP/ HMDA / GHMC have been obtained for all the projects. We do not open bookings for projects before receipt of the necessary sanctions.

Q11. Have legal clearances been obtained?

- A. The title of all our projects is clear and vetted by our lawyers and the sanctioning authorities. Most leading banks have also vetted and approved the title of our projects. After booking the villa/flat a set of title documents shall be provided to the purchaser upon request. For any further details you may write to our customer relations team at cr@modiproperties.com.

Q12. What is the proposed documentation?

- A. At the time of booking, a booking form shall be issued to the purchaser clearly stating the price, payment terms and other terms and conditions. On payment of first installment an agreement of sale shall be executed. As per the policies and approvals of housing finance companies in some projects a sale deed and an agreement of construction have to be executed at the time of release of first tranche of housing loan. In other cases a tripartite agreement between the builder,

housing finance company and purchaser is executed and sale deed is registered only after payment of all dues. Sale deed shall be executed after payment of all dues for purchasers not availing a housing loan. The draft formats of the booking form, agreement of sale, sale deed, agreement of construction, etc., are available on our website.

Q13. Is my booking transferable?

- A. No. Your booking cannot be transferred.

Q14. Can I re-sell my flat/villa?

- A. Yes you can sell your flat or villa to any third party. However, all dues to the builder like sale consideration, registration charges, taxes, corpus fund, etc., must be cleared before the transfer. The builder will execute and sale deed directly in favour of the transferee.

Q15. What are the details for payment of VAT, service tax & GST?

- A. For bookings made before 30th June, 2017 service and VAT are payable on amounts received before 30th June, 2017 and GST is payable on amounts received after 1st July, 2017.

For bookings made after 1st July, 2017 and where projects were started before 1st April, 2019, GST is payable at the rate of 12% on projects with apartments on the entire sale consideration and at the rate of 18% in projects with villas on the value of agreement of construction .

For projects started after 1st April, 2019 GST is payable at the rate of 5% on projects with apartments on the total sale consideration and at the rate of 18% for projects with villas at the rate of 18% on the value of agreement of construction.

The above are broad guidelines and subject to change on case to case basis and rates may vary from time to time.

For accurate details about the applicable rate of taxes contact our customer relations team at cr@modiproperties.com.

Q16. How do I obtain a housing loan?

- A. Purchasers if eligible, can obtain loans upto 80% of total sale consideration including registration charges. Details of housing loans including application forms for resident and non-resident Indians are available on the websites of most housing finance companies. All our projects are approved by most leading housing finance companies. For further information please write to our customer relations team at cr@modiproperties.com.

Q17. What are the formalities for releasing the housing loan?

- A. After making an application for housing loan along with all required documents and processing fee, the housing

finance company (HFC) will issue a sanction letter. The HFC may request for further documents which will have to be provided.

Thereafter, documentation like loan agreements, etc., need to be executed. HFC may also request for pre-EMI and EMI cheques as per their policy. On completing these formalities the HFC is ready to release the first tranche of the housing loan in favour of the builder. The payment is released on submission of a tripartite agreement between the builder, HFC and the buyer. Alternately, the HFC may require the purchaser to deposit the original sale deed and agreement of construction that will have to be executed in place of a tripartite agreement.

As per RBI norms the purchaser must pay the margin money, stamp duty, registration charges, VAT, etc., to the builder before the first tranche of housing loan is released.

Our customer relations team will help you to complete these formalities. On a later date the purchaser has to send request letters to the HFC for release of balance loan depending on stage of construction. HFC on such request inspects the flat/ villa and then releases the amounts.

Please note that the liability to ensure the regular payment from the HFC to the builder is that of the purchaser. Our customer relations team shall help you in completing the entire process. However, the purchaser is required to extend their full cooperation without any delay to our customer relations team.

Q18. Is any child labour used for the construction activity?

A. No. We take great pains to ensure that no children under 14 years are employed in our construction activity. Further, we try to ensure children above 5 years are sent to school and an on site crèche is provided for children below 5 years age. Labour quarters, water and sanitation facilities are also being provided on site for the welfare of the labourers.

Q19. What are the formalities for taking possession of my flat/villa?

A. The purchaser needs to clear his/her dues including VAT, service tax, GST, registration charges and charges for additions and alterations. The purchaser must enroll as member of the association, sign the electricity transfer form, pay maintenance charges / corpus fund, etc., Upon completing these formalities a 'No Due Certificate' along with a post dated (about 15 days) letter of possession shall be handed over to the purchaser. The purchaser shall handover a written list of complaints, if any, to our engineers at site to enable our engineers to attend to the complaints and handover the flat/villas complete in all respects. The last coat of paint, floor polishing, etc., is held up till such time the purchaser comes forward to take possession of their flat/villas.

Q20. What is the expected increase in price in the coming years?

A. We do not guarantee or speculate on prices. Our company policy is to regularly increase the price of each flat/villas from the start of the project upto the completion of the project. In that way purchasers who have booked flats/villa at an early stage are likely to be substantially benefited. It has been our observation that there is a jump in prices as soon as we complete selling the entire project. It has been our endeavor to sell the flats/villa at reasonable prices to ensure that our purchasers enjoy a reasonable return on investment.

Q21. Is there any membership fee for the club house?

A. Unlike in many other projects the clubhouse in our projects is not a private club. The clubs are exclusively for the use of the residents of the project. All purchasers are entitled to use the clubhouse when they become members of the association. No separate membership charges for the clubhouse needs to be paid.

Q22. What is the cancellation policy? Are there any charges for cancellation?

A. The terms of cancellation and cancellation charges are clearly given in the booking form and the agreement of sale.

Q23. Do NRI's need permission to buy flats / villas?

A. No. NRI's / OCI's (any person whose parent or grandparent was born in India) is free to purchase flats / villas anywhere in India.

Q24. Can NRI's pay the sale consideration in foreign currency?

A. Yes. Payment can be made by cheque or wire transfer in foreign currency (hard currency) like USD, British Pound & Euro.

Q25. What is the difference between carpet area, built-up area and super built-up area?

There is no universally accepted definition of these terms. However, the broadly accepted meaning of these terms in Hyderabad is:

- a. Carpet area – As per RERA Act 2016, Carpet area means the net usable floor area of an apartment excluding the area covered by external walls, areas under service shafts, exclusive balcony or veranda area and exclusive open terrace area, but includes the area covered by internal partition walls of the apartment.
- b. Built-up area – Carpet area + Thickness of walls + balcony. In some cases area of covered portico and terrace / balcony may be added.
- c. Super Built-up area – Terrace / Sit-out area. This applies to flats and is equal to the built up area + the proportionate common area of lifts, staircase, passages, lift rooms, electrical rooms, etc.

In our projects the areas mentioned for villas are the built up area + covered portico area + terrace area on the first floor. For apartments the super built up area is the built area + proportionate common areas as given above including common areas in the basement, stilt and terrace floors.

Q26. What are the maintenance charges?

Maintenance charges are Rs. 2.00 per sft per month and subject to periodic increase. The charges are payable to the Owner's Association, a registered society that has been or shall be formed for each project. Maintenance charges are payable from the date of completion of flat / villa irrespective of date of physical possession.

Q27. Where can I register complaints and suggestions?

Customers can make their complaints and suggestion through our website www.modiproperties.com/complaints. Complaints are logged into our database for tracking. Project managers at site are required to send an action taken report (ATR) on construction related complaints. The ATRs are cross checked by our QC team and their report is sent to the management. The complaint is closed only if the ATR is satisfactory, else it is resent for further action. M-codex (visit m-codex.com) will be operational shortly. Customers will be able to access information about their flats/villa like payment terms, amounts paid, agreements, etc. Further, customers will be able to make their complaints through the portal.

Q28. Can I make payments in cash?

A. No. The Income Tax Act was amended in 2015. Cash payments over Rs. 20,000/- (for the entire transaction) are subject to 200% penalty. Penalty equal to cash paid has to be paid by the purchaser u/s. 269T and by the builder u/s. 269SS.

Q29. Can I get help for renting or reselling my flat/villa?

A. Yes. A separate division viz., Modi Consultancy Services has been formed to help our customers rent or re-sell their flats/villas. For further details visit www.modiconsultancyservices.com or write to info@modiconsultancyservices.com.

Q30. Are the projects registered with RERA?

A. Yes. All projects started where building permits were received after 1st January, 2017 are registered with RERA.

Q31. What are the benefits of buying a house vs renting one?

A. This is a very important question. Please contact our sale team for further details. They will provide you a detailed calculation of the benefits based on your income, housing loan required, present rent, etc., M-codex (visit m-codex.com) will be operational shortly. Customers will be able to access information about their flats/villa like payment terms, amounts paid, agreements, etc. Further, customers will be able to make their complaints through the portal.

Disclaimer: This is not a legal tender. It is a broad guideline issued to answer frequently asked questions of our customers. Modi Properties & its associated companies/firms reserve the right to make changes to the above. Further, these guidelines may not be applicable to all projects promoted by Modi Properties. Some projects may be in variance with the above.

FREQUENTLY ASKED QUESTIONS



MODI PROPERTIES



www.modiproperties.com