

Park View Spa FAQs:

Community FAQs:

Q: What is the total Area of the project?

A: The total area of Land available for the Park View Spa development is 13 Acres.

Q: How many Towers are there in the project? How many apartments are going to be there in this community?

A: There are a total of 9 Towers in the project. The total number of apartments is about 400 apartments approximately.

Q: I heard that the EDC & IDC for this project is Lower? Why is it so? How much is the EDC & IDC for Park View Spa?

A: Yes, the fact that the project is well within the existing master plan and not the new master plan and that the Licence is almost 4 years old, The EDC & IDC at Park View Spa is Rs. 103 & Rs. 32 respectively.

Q: How far is this project from the NH-8?

A: The project is located just about 1.5 kms from the NH-8, close to the Medicity being developed by Dr. Trehan.

Q: What are the other facilities being offered in the Project?

A: The project has facilities like 100% Power Back Up, 24 hours Security, Water Treatment, Rain Water Harvesting, Centralized Piped Gas provision and Basement Car Parking. The highlight of the project is the large Central Landscaped Park and the Spa Styled Club with world class club facilities. Also the finish quality of the apartments is absolutely world class and comparable with any apartments abroad. Apart from the above, the project also will have, Swimming Pool, Kids Pool, Kids Play Areas, Tennis, Squash, Barbeque Pits, Reading Corners, Meditation Parks & other sport activities.

Q: When is the project likely to be completed?

A: The defined timelines for completion of the project is 30 months, The construction is in full swing at site and the Sample Apartment is ready for viewing. You may call any of our professionals to help you view the show apartment.

Q: Are there any Preferential Location Charges (PLC) on the Apartments?

A: Yes, There are some preferential charges depending upon the location of the apartment that you choose.

All apartments which are :

Landscape Facing / Corner have a PLC of Rs. 75 per sq.ft..

Apart from this there is also a Floor Based PLC, which is applicable to:

Ground Floor @ Rs 100 per sq.ft.,

Apartments located between 1st Floor to 3rd Floor @ Rs. 60 per sq.ft. &

Apartments located between 4th Floor to 6th Floor @ Rs. 40 per sq.ft.

Penthouses attract a PLC of Rs. 150 per sq.ft.

Q: How many apartments are there on each floor?

A: There are towers which have 3 apartments & there are Towers which have 2 Apartments to a Floor. The current apartments under sales are the ones which host 3 apartments to a core.

Q: Are all the towers open for sale or any specific locations are open?

A: Presently only “Tower D” is open for Sale.

Q: What kinds of parking facilities are available?

A: There are are Covered – Basement Parking facilities for the Residents & Open parking facilities for the Guests/Visitors. 2 Car parking Spaces are mandatory with each apartment. In case you wish to buy more parking, it shall be available for sale.

Q: What kinds of materials are being used in the Common Areas?

A: Mix of Granite & Stone.

Q: What kinds of Exteriors is the Building Going to have?

A: Mix of Stone & Paint.

Q: What quality of Flooring is the apartment going to have?

A: Choicest of Italian Marble in the Living & Dining Room, while Hard Wood Laminated Flooring in the Bedrooms. The Bathrooms are going to have premium anti skid tiles. The balconies will also have premium quality anti skid tiles.

Q: When is the Construction Commencement Date?

A: The Construction has Already Started in Full Swing.

Q: What kind of Delayed Penalties are the Developers willing to commit?

A: The delayed penalties are Rs. 5 per sq.ft. per month.

Q: What kind of Rentals can one expect from these apartments? How easy is it going to be to find a tenant?

A: Although it is difficult to predict this, however, based on our experience and current market scenario, one could look at anywhere between 5% to 6% of the property value (at the point of renting) as a benchmark for the leasing of the apartment. Considering the location of the project and the community features, it seems that if all goes well, it should become a preferred community for people to rent.

Home Loan Related FAQs:

Q: How much bank funding can I expect on the property?

A: Although this depends on variable factors determined by the bank based on your financial profile, however, in case your profile is good, banks should be willing to fund upto 80-85% of the property.

Q: Does the bank fund the Registration Amount?

A: Most of the banks fund the registration amount as well, it is always advisable to confirm with your bankers before getting into any transaction.

Q: When will the banks start disbursements?

A: The banks have already started the disbursements, one of the lead banks would be IDBI Bank.

General FAQs:

Q: Is there House Tax in Gurgaon?

A: Currently there is no House Tax in Gurgaon, However, in future, there could be a house tax applicable as and when the government levies it.

Q: What are the registration charges in Gurgaon?

A: The registration charges vary from time to time, however presently there are three categories of charges, which is primarily based on who owns the property- 1. In case the property is in a ladies name- 4%. 2. In case the property is in Joint Name of a male and a lady- 5%. In case the property is solely in the name of a male – 6%.

Q: What is EDC & IDC?

A: EDC stands for External Development Charges & IDC stands for Infrastructure Development Charges, These basically are Government Levies, which are paid by the developer to later receive from individual apartment buyers. Typically, The developers would pay these at the time of Licensing of the Project and then spread it over the total square footage of the project and ultimately charge the amount from the apartment buyers on per sq.ft. basis. These are on actual basis and no margins are kept by the developers on this cost.

Q: What kind of appreciation can one expect in the project?

A: Considering the low price that the project is being sold at, one could expect a reasonably good appreciation in the project. For short term investors, it could range between Rs.800 to Rs.1,000 per sq.ft. However, Given a Three year horizon, one could easily look at an appreciation of about Rs. 2,000 per sq.ft. to Rs. 3,000 sq.ft. of appreciation.*

Q: What other businesses interests does Bestech Group Have?

A: Bestech Group has been the Joint Venture partners with The Jaipuria Group for over a decade, with projects like Park View City & Park View City II, being delivered as promised to the owners, who have seen tremendous growth in appreciation. Apart from Residential Communities, Bestech also has some of the finest Commercial Towers in Gurgaon, to name a few, The Bestech Chambers, Bestech Square, Bestech Cyber Park, The Park Plaza Hotel and many more. A whole lot of other fine parcels of land are held by the company to come up with other interesting and quality developments. Bestech Group has diverse business interests in Hospitality & Construction, etc,

Q: How can I be sure that the construction will happen on time?

A: As responsible developers of the project, there is no reason, why the project construction will be delayed intentionally. All Government Sanctions are already in hand & the project is almost 70% sold out. There are commitments of time lines to be met; otherwise, the developer ends up with heavy delayed penalties. Moreover, the construction is already in full swing.

Q: What is the source of funding for the project?

A: Bestech Group is a Low Debt organization. The funding source is all self funded. The project is 70% sold out, this also will contribute towards the source of funding for the project.

Q: Will I get exactly the same size of Apartment as I am booking?

A: Typically, any project in Gurgaon, there is always a slight variation of the apartment size, either ways the price adjustments are also done at the time of the possession, either ways, in case the area increases, the client is charged, in case the area decreases, the client gets the refund.

Q: The Sizes mentioned are they the exact size of apartment livable space that I will be getting? How much wastage is there going to be on Super Area Vs. Built Up Area?

A: The apartment sizes mentioned are Super Areas, Just like all other apartment complexes there will be a super area wastage of approximately 17% to 18% from Super Area to Built Up Area & of 28% to 30% from Super Area to Carpet Area. So, you can calculate reverse based on the super area mentioned on your apartment type.

Q: Are the sizes mentioned on the Floor Plans on specific rooms, Built Up Areas or Super Areas?

A: The Sizes mentioned on the floor plan on any particular Room Type are the actual carpet areas.

Q: What does super Area consist of? Is it Standard for all communities in Gurgaon?

A: Every community has common areas, for e.g. the Entrance Lobby, The Lift Lobby, The area consumed by the Lifts, The Walkways, The Common Roads, etc. The super area is a loading on top of the built up area, which almost all developers use in Gurgaon. Typically it is calculated on the basis of the Total Common Area Wastage is divided amongst the Total Built Up Units proportionately.

Disclaimer: Although utmost care has been taken to answer the questions based on facts available. Some of the facts are based on the information received from the developers. Trustbanq Realty or it's agents/employees cannot and do not guarantee the information, Any information here is deemed to be correct but not guaranteed. The investor is advised to verify all the information before investing. These cannot form the basis of your decision & cannot be construed as a guarantee or any kind.