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Ready flat or under construction?

What the wait costs you

8L cheaper, under construction

24 months till possession

From S2O Advisors, property advisors in Bengaluru. No fee for buyers.

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Both flats, for the same 24 months

26.8L

Ready flat

24 months: extra price + rent + interest

20.8L

Under construction

24 months: extra price + rent + interest

On time, the under construction flat costs about 6L less.

Example figures. Loan 1.2 cr at 8%, 20 years. Rent 45k, no rise.

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Each month while you wait

80k

of 1L is interest, in the first EMI

So count only the interest, not the full EMI.

Please share the repayment schedule for a loan of ___ at ___%, with the interest for each month.

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If the date moves

49k more for each month late

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13 months late, both flats cost the same

Which projects did you hand over last, and on what dates?

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Your months, from the RERA page

10.8L rent for 24 months at 45k

Take the completion date from K-RERA and keep a few months extra. Dates can move.

If your rent goes up at renewal, use the higher rent.

Please share the RERA completion date for this project in writing.

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Your sum, for both flats

	Ready flat	Under construction
Extra price		
Rent × months		
Bank interest		
Total		

Count the same months for both.

If you claim tax on loan interest or HRA, ask your CA how it changes your sum. Above 75L, a bank lends at most 75% of the cost.

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Pre-EMI, while it is built

Interest only

on what the bank has released



You can ask for the full EMI from the first release. Tell the bank before it.

How will the loan be released for this project, and what is the pre-EMI at each stage? →

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The payment plan

10% the most a builder can take before a registered agreement for sale

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Ask for a payment plan tied to the work, like each slab done, instead of fixed dates.

Please share the payment plan for this flat, with the work done at each payment.

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Is the work on time?

3 months the last RERA update should be this recent

No update for 2 quarters or more is a warning. Ask him why.

See the completion date on the same page, and ask if it has been extended before.

Please share the latest RERA quarterly progress report and site photos.

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GST on each one

0% if you pay the whole price after the completion certificate

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5% otherwise

Ask for GST as its own line on the cost sheet, in rupees.

Confirm with your CA.

Please share the cost sheet with the GST shown as a separate line.

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What you can see before you pay

Ready flat

In a ready flat, see the actual flat, its light, noise and parking.

Under construction

In an under construction flat you see a model flat. Get the specifications in writing and check they match it.

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The papers for each

OC

If the flat is ready, ask for the OC. OC means the building is passed as fit to live in.

CC

If it is under construction, ask for the approved plan and the CC. **CC is the permission to start building.**

Not a legal check. Your lawyer does that.

The sales guy's lines, and what to ask

Possession in 2 years, sir.

Ask for the RERA completion date in writing, and count your months from that.

Ready flats cost more. This one is 8L less.

Add rent and interest for both, for the same months. Page 2 has the sum.

This one is ready to move.

Ask to see the OC, and if GST is on the cost sheet. Some flats are sold as ready before the OC.

Who checks what

You

You count the months, see the flat and pick.

The builder

The builder gives the RERA date, the cost sheet with GST and the payment plan in writing.

Your lawyer, bank and CA

Your lawyer checks the title and the agreement. Your bank and CA check the loan and tax side. You pay them directly.

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We work out the full cost of each flat on your shortlist. We also check its papers and the builder's past projects, before you pay any token.

Stamp duty, registration and the other charges are in our guide, Know what your loan won't pay.

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We find the right homes, check every detail and tell you the full cost upfront.

- No fee for buyers.
- No spam calls.
- We call only when you ask.

Share your requirements ↗

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