

# FOCUS

News from the world of  **ASSOTECH**™  
Next Generation Spaces

Vol No.- II, Issue - I, July 2007

[www.assotechlimited.com](http://www.assotechlimited.com)

## Wool-gathering at the window

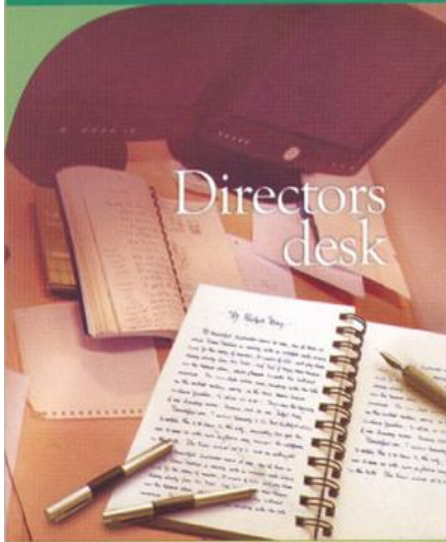
Dear friends,

It's time to say goodbye to scorching heat.  
Monsoon is here and how!

Looking at the verdant greenery, the  
dance of the dense black sky that stretches far  
into the horizon, the pleasant, chirpy mornings  
and cool nights, there is so much we have to  
thank for.

In this issue, we will take you through a  
journey - inner and outer - and help you to  
focus on the joyous realization that East or  
West, home truly is the best.

Editor



Dear Friends,

The recent times will always be marked  
in the history of Real Estate industry as a  
period of mixed offerings, with avenues and  
challenges, hope and despair. However,  
I can foresee with a well-calculated analysis  
that emerging from this confusion, which  
was brought about by a paradigm shift in  
the industry, is a picture of hope and  
new beginnings.

Although the current attitude of  
investors, financial institutions, or the  
government towards the market, could  
oscillate between euphoria or skepticism,  
we have no doubt, that in this era of rapid  
economic growth, the market is all set to  
mature further. Certainly, a more mature  
market will make the realtor a winner but  
the biggest winner will be the customer  
and rightly so.

It has been our ardent desire to make  
ASSOTECH a company 'with a difference'  
by assuring a unique and satisfying  
experience to each one of you. We have  
taken the feedback received from all of you

very seriously and tried to incorporate  
innovations to suit the needs of our clients. In  
return, we have received appreciation that has  
inspired us to constantly reinvent and evolve  
ourselves in an effort to add value to our  
products and services. Our endeavour is to  
promise less and provide more.

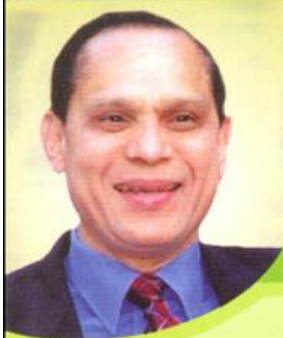
I also take this opportunity to thank you  
all for the constant support and  
encouragement you have provided us.

This special issue of Assotech Focus  
comes to you with best wishes infused with a  
lot of zeal and promise of new openings along  
with the old values and ethics that Assotech  
has always treasured. At this juncture, I express  
my deep gratitude to you for choosing to  
associate with us. I am confident  
that together we will go a long way  
to achieve our cherished goals.

For any query, please feel free  
to contact me personally at  
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Sanjeev Srivastav, MD





Questions and Answers  
on Property by  
Subhash Lakhotia,  
Tax & Investment  
Consultant and Tax Guru,  
CNBC Awaaz

Q1. What kind of tax benefits can an individual/HUF enjoy from investment through loan on residential property before and after possession of the property?

Ans: The individual can save income tax on interest on loan up to Rs. 150,000 p.a. for investment in residential property under Sec 80C. This benefit can be availed only after the letter of possession is received by the individual/property owner.

Q2. Can I invest in more than one housing property for tax saving purposes?

Ans: You can enjoy property tax benefit for only one residential property. However, for more than one residential property, if rented out, the interest on loan would be deducted from the rental income.

Q3. If a property is jointly owned by two or more people (spouse/siblings, etc.), can the individual avail tax benefits under their respective tax return? If so, how much?

Ans: Yes, all of you can enjoy separate tax deductions even for a single housing unit in proportion to the property owned by each individual.

Q4. Define the terms 'short term capital gain' and 'long term capital gain'. To avail long term capital gain on investment, what will be the shortest period to sell a property?

Ans: For the purpose of Real Estate, 'long-term capital gain' would be only if you hold the property for more than three years. In case you sell the property in less than three years, then it would become 'short term capital gain'.

The shortest period to avail 'long term capital gain' would be after three years of possession of the property.

Q5. Can I take housing loan to invest

in commercial property?

Ans.: Yes, you can take housing loan to invest in commercial property but the tax benefit would only be in respect of interest payment that would be deducted from the rental income.

Q6. Can I include the following in the cost of property:

- Interest paid during construction period
- Loan processing fee
- Brokerage
- Stamp duty
- Miscellaneous: other direct/indirect expenses related to purchase of property, i.e., travel, conveyance, hotel stay, telephone calls, etc?

Ans: Interest paid during the construction period would enjoy tax benefit in a total of five years as per Sec 24 of the IT Act, 1961. The loan processing fee, brokerage and stamp duty can be added to the cost of the property. If the miscellaneous expenses can be attributed directly to the purchase

of the

property, then they would form part of the cost of property.

## Up-coming Projects

  
**THE COSMOPOLIS**  
BHUBANESHWAR

A cosmopolitan residential township that'll offer ultra-modern, elegant living options, right in the heart of Orissa. Within a visual distance of the Udaygiri and Khandagiri caves, overlooking a cascading rivulet, life at The Cosmopolis will be a great scenic bliss.

Sprawling over an area of 8.5 acres, The Cosmopolis is indeed a premium residential address with exquisitely planned apartments and top-notch amenities.

**Crescent Estate**  
G W A L I O R

An integrated housing project in a sprawling 20 acres, The Crescent Estate is strategically located very near to Jiwaji University. The project boasts state-of-the-art residential infrastructure comprising Villas, Plots, Apartments, Row Houses, Family Club etc. in a clean, green invigorating environment.

**ASSOTECH**  
*One*  
IT Park  
NOIDA

A sprawling modern marvel coming up in Sector 62, Noida, Assotech One comprises ultra-modern facilities, tailor-made for the giants of IT and ITES.





## Homes that adjust according to your needs

Welcome to The Nest, which understands that small things can make a big difference.

The Nest has brought space inside your home by putting unparalleled flexibility at your command.

For instance, the living room can open up to accommodate a large, happy gathering; all bedrooms can extend seamlessly into spacious balconies. Besides, every home is

open from 3 sides to give you a supreme sense of freedom.

For all the bric-a-brac collected in a full life, we have added large lofts in each bedroom to accommodate even the most vexing items. The bathroom has built-in storage spaces while the kitchen has extra storage space.

Escape from the concrete jungle, and wake in your own aerie where fountains, gurgling

water bodies and landscaped greens greet you.

Further, a special children's play area located inside the tower enables you to monitor your heart's delights from within the home. Along with this, a club house takes care of your sports and recreational needs. And special spaces set aside for the elderly allow them to socialize. But the wonders don't stop there. Walk into The Nest to experience what freedom means.



### Highlights

- Located at Crossings Republik, India's first Global City
- 2/3 Bedroom Flexi-Apartments
- All apartments three side open
- Exclusive Lounge in each Tower
- Sports and Recreational Facilities
- Well connected to Delhi, Noida & Greater Noida
- Exclusive Facility Management Services



## The Cute Baby Contest

We all know that babies make the best subjects for photography. After all, children are uniquely beautiful and you must have captured those special moments of your child, and would love to share his/her pictures with the world!

We at Assotech bring to you an opportunity to win great prizes in our fun-filled "Cute Baby Photo" Contest for our Assotech families.

There are two main categories for the Contest:

- a) Babies under 3 years of age
- b) Babies between 3 years and 5 years of age

You may enter the contest by sending in your entries before 15th September 2007 to the below mentioned address along with the details of your child - Name, Date of Birth, Gender, Parents' Name, Address, Contact Numbers and a recent photograph of the contestant.

### Terms & Conditions

- Entries received after 15th September 2007 will not be valid.
- You may participate in both categories.
- Top Three Winners per category will be eligible for prizes.
- An independent panel of judges will be appointed. Judges' decision is final and no correspondence shall be entertained.
- The results of the competition(s) shall be announced individually to the parents/

guardians of the winners through post or phone and published in our next issue of FOCUS.

- A separate date for awarding the prizes will be announced.
- All prizes must be claimed within a month.
- All prizes are non-transferable and not redeemable for cash.
- By participating in the competition(s) you agree to abide by the rules and regulations of the organisers.
- The photographs sent in the form of hard copy or CD will not be returned and it will become the property of Assotech Limited.

*The winning babies will be given a chance to model for Assotech.*

*Photographs of the contest winners will be published in our next issue.*



1. Standing outside the tallest building in New York, a tourist was looking upwards at the building when a thug stopped by.

"What are you looking at?" said the thug.

"Well, I'm looking at the building," said the tourist, fascinated.

"Which floor are you looking at?" said the thug.

"At the fourth floor, if you please."

"Then give me 400 dollars just now. Don't you know you have to pay money for looking at it?" The tourist took out the money and gave it to him quickly.

A person watching this walked up to the tourist and told him that he had been fooled.

"No! No!" he replied. "It is I who has fooled him. Actually, I was looking at the ninth floor!"

2. Due to power failure, four people found themselves trudging up the stairs of a multi-

## Laff it Off



storied building.

"What is your name and where do you live?" said one to the other.

"I'm Sharma and I live in this building," replied the other.

"Well, shake hands. I am also Sharma. I too live in this building."

"Which floor do you live on?" said the first.

"On the sixth floor," came the reply.

"Shake hands once again. I also live on the sixth floor."

"What is your house number?"

"House no. 605."

"Great, I also stay in 605."

A third person overheard their conversation and unable to contain his curiosity anymore, he said, "I don't understand, you both live in the same building, same floor and same house number and yet do not know each other!?"

"Well, don't bother. We are brothers and we are just passing time!"

3. A young tourist goes on a guided tour of a creepy old castle in England.

"How did you enjoy it?" the guide asked when it was over.

"It was great," the girl replied, "but I was afraid I was going to see a ghost in some of those dark passages."

"No need to worry," said the guide.

"I've never seen a ghost in all the time I've been here."

"How long is that?" she asked.

"Oh, about 300 years."



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