



WHICH FLAT IS BETTER? ; IN SMALL APARTMENT SCHEME OR, IN MEGA HOUSING SCHEME?

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Now a days, all over the country, lot of constructions are going on. It has been a very costlier affair to purchase a plot and construct it. Because land rates are already out of budget and construction too has been costlier now a days. The only option left with middle class or upper middle class people is **“PURCHASING A FLAT”!**

There are lot of things to be kept in mind while purchasing a flat. The basic requirements for flat selection are...



[1] Location; either in developing or developed locality; [social factor]

Location is the most important aspect for flats selection, so same carries huge weightage. Location of flat must be approachable, accessible from civic amenities, schools, market, hospitals, other daily needs including work place. If your flat is near your work place, it not only saves time or travelling cost but reduces road-accidental risks and increase your energy level too. You can work for few more hours instead of wasting your precious time in travelling with road risk. Flat's location near schools Colleges will also be beneficial for your children. Flats location near market, civic amenities will help housewives, saving their travelling time and cost!

[2] Neighbourhood; [social factor]

This is also an important aspect, because society, type of people living around have direct impact on human life. If your society is of cultured people, you and your family will enjoy living there and vice versa! Flats location has to be away from industrial area, polluted environment etc.

[3] Economical, Technical and legal aspects;

The society or apartment in which your flat is proposed to be purchased must be registered one with necessary approvals from competent land and building authorities starting from purchase of land, its N.A. conversion by Hon. collector, plotting layout approval from town planning, building permission from municipal corporation etc., apart from development agreements, power of attorney, declaration deed, development agreement between land owner and developer.

Before buying a flat, it is always advisable to obtain legal search/title investigation report from advocate and valuation report from authorized Valuer, which will give clarity to the flat purchaser regarding legal rights, possibility of rental income, highest and best use of property apart from market value of the flat.

This will certainly help the flat purchaser to take an important decision regarding purchase, arranging funds for the same and market trends in the same locality.

Now we have come to comparison of
Flat in Small apartment scheme vs. flat in mega housing scheme

Flat in Small apartment scheme	Flat in mega housing scheme
<p>Limited number of flats create an advantage to deal with lesser number of people when facing common issues and expenditures! Less accounting, more efficient planning! Limited space for own parking and perhaps no scope for guest parking!</p>	<p>In mega housing scheme, there are more flats in same scheme, may be 100,500 or 1000 flats, which increases management stress while dealing with common issues and expenditures! More accounting and records keeping is required! More space for own parking and certainly have scope for guest parking!</p>
<p>Cost of flat is more as undivided land share and amenities are shared by lesser number of flats!</p>	<p>Cost of flat is comparatively less as undivided land share and amenities are shared by lesser number of flats!</p>
<p>[24x7] security, CCTV surveillance single gate entry, housekeeping agencies, laundry services are either difficult to maintain or many times!</p>	<p>[24x7] security, CCTV surveillance single gate entry, housekeeping agencies, laundry services are either difficult to maintain or many times!</p>
<p>Lesser scope for commercial shops to serve as daily needs for inmates of the apartment scheme!</p>	<p>Large scope for commercial shops to serve as daily needs for inmates of the group housing scheme!</p>
<p>Maintenance issues are difficult to handle in case of few defaulters in not paying monthly maintenance, for eg. Ground and first owners refuse to pay lift maintenance in few cases seen!, as lesser number of flats are located on upper floors , lift is mostly found not in order in non-working condition.</p>	<p>Maintenance issues are comparatively easy to handle in case of few defaulters in not paying monthly maintenance, for eg. Ground and first owners refuse to pay lift maintenance in few cases seen!, as large number of flats are located on upper floors , lift is mostly found in order in working condition.</p>
<p>Being a small scale apartment scheme, there is no registered society and everything is shared on mutual grounds without any legal binding, so is always difficult to exercise in long run , if major building expenses like painting etc. are planned, same creates headache for persons who are taking lead as few flat owners may not support for such expenses!</p>	<p>Being a mega housing scheme, there is a registered society and everything is shared on legal grounds with legal binding and within framework of law, so is always easy to exercise in long run, even if major building expenses like painting etc. are planned.</p>
<p>Tenants do not prefer such small apartments for short/long stay due to restricted or no facility, if at all tenants avail such flat, they pay comparative low rent!</p>	<p>Tenants always prefer such mega housing schemes for short/long stay due to infrastructure value, amenity, facility, if tenants avail such flat, they pay comparative HIGH rent!</p>
<p>NEIGHBOURHOOD is many times of economy class with low maintenance! Appreciation to value is restricted!</p>	<p>NEIGHBOURHOOD is mostly of higher income cultured class with excellent maintenance! Appreciation to value is guaranteed!</p>


Conclusion; Undoubtedly as far as investment security is concerned, neighbourhood, rental income, specifications, amenities, facilities are concerned “flat in mega housing scheme” is always winner in long run!

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