

● ● ● | Advani & Co.

Advani & Co. | Real Estate

With lawyers at the offices at Mumbai, Delhi and Pune, Advani and Co. is a new age law firm with advisory and dispute resolution practices in multiple practice areas. At Advani, through our practice goals, we have been able to **create and preserve value** in providing legal services. Towards this we recognize that businesses and individuals require substantive and procedural advisory work to commence their operations and subsequent enforcement to safeguard these rights.

Advani aims to provide these services promptly with particular emphasis on quality. We have a specialized focus towards commercial and business laws and regularly represent large Indian and Multinational Corporations.



Beyond the Land

Structuring | Acquisition | Development | Lease, License and Sale

projects, there has been a rise of disputes and risks. Managing these risks through legal strategies has become a necessary order of business for companies operating in these areas. Advani & Co. focuses on central laws, which have an effect on real estate transaction in India such as Transfer of Property Act, 1908, Indian Contract Act, 1872, Specific Relief Act, 1963, Urban Land (Ceiling & Regulation) Act, 1976, Land Acquisition Act, 1894, certain provisions of the Income Tax Act, etc.

Advani & Co. has an extensive experience in dealing with the conveyances. We specialize in structuring foreign investment in the real estate sector in India, issues pertaining to all sorts of conveyances and drafting the conveyance deeds, renewal of lease, setting up and registration of a co-operative housing society. We aid clients with all kinds of property transactions. Our expertise is recognized in the Legal 500 which states that, Advani & Co., has a “*strong expertise in advising on transactions and infrastructure projects, and has a substantial base among public sector clients...Advani & Co advises on various projects*”.

There is a growing sense that along-with an exponential rise in interest and investment in real estate and construction



“strong expertise in advising on transactions and infrastructure projects...”
Legal 500 on Advani & Co.



Real Estate, Our Expertise

Advani & Co. has cohesive and resourceful team of attorneys exclusively dealing with the various aspects of the transactions pertaining to **convincing**.

Our attorneys also specialize in dealing with the enactments with respect to the state acts, which affect the real estate transaction, such as stamp laws of each state, rent laws of each state, etc.

We have extensive experience in dealing with the civil as well as criminal litigation pertaining to property transactions.

Apart from this, we also specialize in advising clients on implementa-

tion of SEZ projects throughout India and on the legal and regulatory aspects of acquisition of land, including township projects.

Skillful professionals at Advani & Co. are well aware of the art of **convincing**.

Our focus lies in -

- Conducting legal due diligence for our clients with regard to the property in question, whether outright purchase or a lease
- Advising clients on disputes relating to property
- Advising clients on issues relating to land acquisitions,

SEZ's, implementation of STPI, IT/ITES policy

- Development of township projects, residential projects, commercial malls, industrial malls

Advani & Co., also organizes an annual conference on Legal Risks in Real Estate and Construction.

Last year the conference saw participants from of Directors and Legal Managers of leading real estate and construction firms such as, Ahluwalia Contracts, DLF, Larsen and Toubro, GMR etc.

Annual Conference on Legal Risks in Real Estate

Legal risks can no longer be viewed in isolation of a domestic jurisdiction as companies are increasingly undertaking projects abroad. To bring an international focus to the event, in 2010 we organized a Conference on Legal Risks in Real Estate and Construction Projects, India and Internationaly.

Mindful of the Conference objectives we involved leading specialists from the Real Estate and Construction Industry. Towards this, the 2010 edition of the Con-

ference was supported by the Builders Association of India and the Indian Buildings Congress.

The Conference also saw the participation of financial and technical speakers from the Dedicated Freight Corridor Corporation, YES Bank and the Ministry of Environment and Forests.

Legal luminaries who graced the conference included, Justice Mr. R. C. Lahoti former Chief Justice of India, who shared his perspectives and insight into infrastructure arbitration

which was further supplemented by Mr. Ajay Thomas, Registrar, London Court of International Arbitration, Mr. Sumant Nayak from GMR, Arun Sahai from BAI and Mr S.Venkatesh from L&T . The conference also benefited from the remarks of Mr. Arun Mohan and Mr. Shyam Diwan both, Senior Advocates .

The international flavor to the conference was brought by the participation of partners from Nabarro LLP and Andriulo and Partners.

A : Acquisition of the Land

Prior to the acquisition of land, it becomes imperative to obtain a legal due diligence with regard to the land records. Land records in India are not centrally stored or electrified and hence obtaining legal due diligences as to the title of the land under acquisition is an important and precarious task.

Even when the title of the property is reasonably certain negotiations have to be held and the sale has to be contracted with multiple vendors which often presents complexities of enforcement as well earnest money advances. Hence, most institutional or commercial acquisition of land for retail and sale involves issues of

structuring transactions.

The main law dealing with the acquisition of land in India is the Transfer of Property Act. In addition to this enactment there exist a number of local laws which regulate the mode, method and the legality of the acquisition of the land.



B : Development of the Land

The development and construction of real estate projects is dependent to a large extent on the local laws prescribed by the local government and the municipal authorities.

In addition to these clearances when employing labor to work on these sites, the employer has to be mind-

ful of compliances with the Building & Other Construction Workers (Regulations of Employment and Conditions of Service) Act, 1996 : and The Building & Other Construction Workers' Welfare Cess Act, 1996.

In addition to this compliances must be maintained with ad-

ministrative regulations, development control rules and general building requirements; fire safety requirements; stipulations regarding materials, structural design and construction (including safety); and building and plumbing services.

Advani & Co. has resourceful team of attorneys exclusively dealing with the various aspects of the transactions pertaining to conveyancing.

C : Lease, License and Sale

Housing loans on low interest rates has tremendously increased demand for property in India. This has in turn spurred on the development of residential townships and apartment buildings in and around metropolitan areas.

An issue which is often

faced in the lease, license and sale of buildings are the delays and the deferment of project execution.

Such matters often end in litigation, where the developer pleading third party fault due to delay and the purchaser demanding return of the deposit. Such

disputes are also being referred to arbitration.

Also with the recent scrutiny by the competition commission in the DLF case, drafting sale agreements by developers cannot be undertaken in a cut and dry method as done before.



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Delhi | Mumbai | Pune



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We take great care in preparation of material which is presented here, however we cannot guarantee the accuracy of the contents due to the changing legal environment as well as the individualized nature of most legal queries and disputes. The present publication is form of discussion of current and recent legal developments in India. Here we would like to caution the reader that the contents here though informative do not constitute legal advice. Hence readers are requested to seek legal counsel for their queries and desist from relying on the information presented herein. Finally we would like to thank you for reading the our publications and in case of any questions, queries or comments kindly mail us at mumbai@advaniandco.com