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## Lucknow Development Authority to offer luxury flats without interest on EMIs for 2 years

LUCKNOW: Lucknow Development Authority has made significant changes in the rules and conditions of allotment of luxury flats in Gomtinagar Extension area. The registration process of new flats based on the changed rules would be begin from December onwards. A proposal to offer 240 luxury flats for registration has been prepared.

The new norms would provide huge relief to the allottees as they would get to deposit EMIs (equal monthly installments) without rate of interest being applied on it for first two years. The biggest advantage is that if the construction work is halted for some time due to land dispute or other logistical issues, the allottees would not have to pay EMIs for that period. This is a huge relief again to the people, considering delays in all LDA projects so far.

Also 5% cost of the flat would have to be paid at the time of possession. LDA is planning to build these luxury flats along the Shaheed Path in Gomtinagar extension area. The prices of flats range between Rs 57 lakh to Rs 88 lakh. People who invest in this project would get many payment related facilities.

Earlier the allottees had to pay 10% of the flat cost as the

registration fee but now they have to pay only 5% of the cost as registration fee amount. After allotment, people had to pay about 15% cost within one and a half months earlier which has now been reduced to 10% amount.

The project has been planned in accordance to the needs of high income group people. These would be premium flats with only 6 flats having 2 bedrooms and one servant's quarter. Rest all units will have three bedrooms which would be larger than these six flats along with servant's quarter. The starting price of these flats is from Rs 57 lakh.

All flats would have marble floor and the master bedroom would have wooden flooring. the kitchen would be modular. The doors and windows would have wooden work. Also all equipment and furnishing items would be of branded quality. There would be no extra fee for parking facility. There is no concept of super area in this project. People would get the actual size of flat which is mentioned in the booklet.