

DID YOU KNOW?

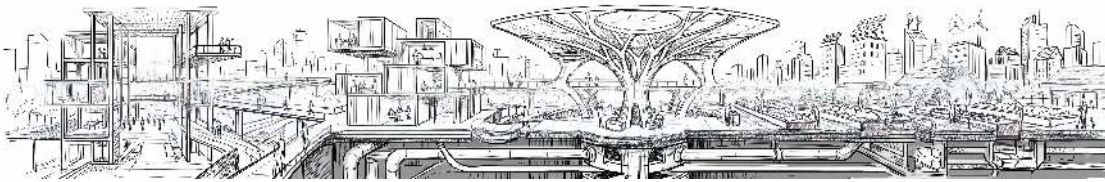


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MANAGEMENT

Real Estate Coverage (India)

- **HMDA Eyes ₹2,000 Crore via Neopolis Land Auctions:** The Hyderabad Metropolitan Development Authority will auction **114** land parcels next month, targeting **₹2,000 crore**, led by the Neopolis layout at Kokapet. Key reserves: a **4.59-acre** Neopolis plot at **₹120 crore**, a **3.15-acre** Moosapet parcel at **₹99 crore**, and Banjara Hills plots at **₹2 lakh/sq yd**. Reserve prices range from **₹15,000–₹2 lakh** per sq yd, with auctions on **Nov 12, 20, 23, 25 and 27**. Past Neopolis auctions fetched **₹4,000–5,000 crore**.
- **Delhi Court Upholds ₹450 Crore Cheating Case Against M3M:** A Delhi court has upheld cheating and criminal conspiracy proceedings against M3M India and promoters...



... Basant Bansal, Roop Kumar Bansal, and Pankaj Bansal over an alleged **₹450 crore** land fraud. MGF Developments alleges M3M obtained **31 acres** in Gurugram's Chauma village without full payment under a **2016** exchange deal; of the **₹114 crore** due, only **₹16.30 crore** was paid, with **₹98 crore** in post-dated cheques dishonoured in **2018**. The court upheld charges under IPC Sections **420, 120-B and 34**, but set aside Section **406** breach of trust cognizance. The accused must appear before the chief judicial magistrate on **October 27**.

- **Amrapali Homebuyers Receive Possession After 14-Year Wait:** Possession letters and NOCs were handed to **51** homebuyers at Amrapali Leisure Valley's Phase 1 by court receiver R Venkataramani, with keys due in **30–45** days. However, **86** projects remain stuck in NCLT across Gautam Budh Nagar (**56**) and Ghaziabad (**30**). Experts cite IBC delays—resolutions averaging **633 days** against the **180/330-day** mandate—and NCLT staffing shortages, with **52** of **63** posts filled and over **95%** staff on contract.
- **UP Housing Board Scraps Ghaziabad Betterment Fee:** The Uttar Pradesh Housing Board has abolished the betterment fee and NOC requirement for developments within **500 metres** of its colonies in Ghaziabad, benefiting projects near Vasundhara, Sidharth Vihar, and Mandola. The levy, in effect since **2010**, ranged **₹1,500–₹2,000 per square metre** — nearly half the GDA's **₹4,165 per square metre** development fee — and carried a **6%** penalty for delayed payment. The move aligns with the **UP Building Construction and Development Byelaws 2025** to accelerate urbanization.

Source: ET Realty (October 25, 2026)

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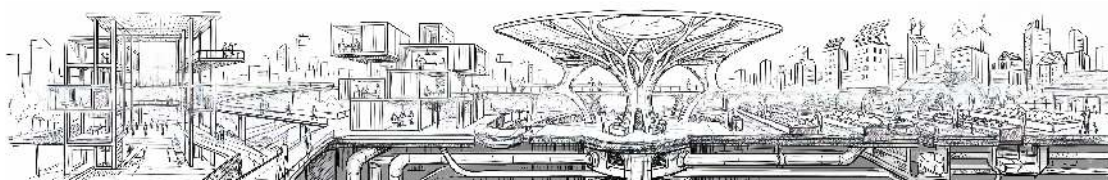
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- **Bombay HC Quashes Further EOW Probe Order:** The Bombay High Court quashed a magistrate's order for further EOW investigation against **Nish Developers** in the **Haji Kasam Chawl** and **Islam Mill Compound** redevelopment at Currey Road. Justice Shivkumar Dige, on **Oct 5**, dismissed allegations of forged documents availing **FSI of 4** and benefits exceeding **₹2,000 crore**. The court noted two prior B-summary closure reports, **642 cess** and **52 non-cess** structures, and over **95%** occupant consent, rejecting complainant Vinod Jain's protest petition.
- **Tiger Shroff Sells Khar Luxury Apartment:** Actor Tiger Shroff sold his **1,291.14 sq ft** luxury apartment on the ninth floor of a building on Main Avenue Road, Khar West, for **₹9 crore**, registered on **October 22**. He purchased it from the developer in **July 2018** for **₹7.61 crore**, taking possession in **November 2019** — an appreciation of about **18.3%** (roughly **₹1.39 crore**). The buyer paid **₹54 lakh** in stamp duty, per **CRE Matrix** data. The deal includes **95.80 sq ft** of exclusive areas and **two** covered parking spaces.

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