

REAL ESTATE

Celebrating Partnerships



OVERVIEW

Investment in real estate and its allied business in India is a growing trend among investors. With global capital flowing into India, investment in real estate has escalated exponentially.

We at Khaitan Legal Associates, along with our network of local lawyers across every major city in India, have advised and represented varied clients and advise them on several complex issues relating to real estate laws and regulations in India. The team has provided bespoke legal advice to our clients and in turn, our clients are able to capitalise on our ability to advise on numerous local laws and regulations across different states in India, under one roof.

The real estate sector in India involves various complex legal issues arising due to the applicability of numerous central as well as diverse state laws. Documentation in local languages, varied practices implemented by different state revenue departments, restrictions on investments, ceilings on land holdings, etc., are just some of the issues the team deals with on a daily basis.

OUR EXPERIENCE & EXPERTISE

At Khaitan Legal Associates, the real estate team has extensive expertise and experience dealing with numerous issues relating to real estate laws and regulations across several Indian states. We have assisted a wide range of clients across different sectors with their real estate queries.

With an integrated team and a network of correspondents across India, we have been able to service clients even in remote non-metro cities. The team has gained the trust and confidence of its clients by consistently providing strategic and practical advice in line with their business goals and vigorously representing our client's interests at every stage of a transaction.

REPRESENTATIVE TRANSACTIONS

- Conducted title investigations of numerous properties.
- Prepared commercial and residential leases and licenses of immovable properties.
- Drafted and negotiated transaction documents, including agreements for sale, conveyance deeds, development agreements, lease deeds, leave and license agreements, memorandums of understanding, term sheets, letters of intent, and other documents.
- Investment by funds: Advised on structuring deals, including agreements to be entered into and the conditions to be complied with before investing in the Special Purpose Vehicle (SPV), due diligence, and documentation.
- Assessed project viability from various angles including inter-alia, basic information on development regulations prevailing in the area, prevailing zonal restrictions/conditions as well as Floor Space Index (FSI) available for different types of developments.
- Advised on pre-acquisition and post-acquisition costs, including the premiums payable on the conversion of land, IT development, and zone change.
- Conducted legal due diligence of a project-specific SPV or enterprise-level SPV including property due diligence of the projects involved.
- Prepared standard drafts of lease/leave and license agreements for premises in private IT parks, malls, food courts, etc.
- Structured various real estate deals and analysed them from a legal perspective.
- Advised individual funds and real estate funds with their queries giving special attention to Foreign Exchange Management Act (FEMA) regulations.
- Advised Non-Resident Indians (NRIs) and Persons of Indian Origin (PIOs) through the acquisition of their properties in India.
- Assisted in procuring requisite statutory sanctions, permissions, and approvals in the course of the acquisition of properties/ land in India.
- Advised and prepared documentation in respect of the formation of societies / condominiums.
- Advised on stamp duty-related issues and assisted with the adjudication and registration process of documents related to immovable property.
- Advised on various claims pertaining to the refund of stamp duty.
- Advised clients on issues relating to the Real Estate (Regulation & Development) Act, 2016 (RERA).
- Advised a leading global re-insurance company on title insurance mandated under the Real Estate (Regulation & Development) Act, 2016 (RERA).
- Conducted title investigations of properties proposed to be mortgaged, and advised banks and housing finance companies on the creation of security against financial facilities proposed to be disbursed by them.
- Advised societies and developers in redevelopment transactions.
- Advised societies for deemed conveyance under The Maharashtra Ownership of Flats (Regulation of the Promotion, Construction, Sale, Management, and Transfer) Act, 1963 (MOFA).
- Advised and Represented clients before the Revenue Authorities and Tribunals, including the Tehsildar, Collector, MRT, etc., in matters involving land revenue records, mutations, etc.



Sakate Khaitan
Senior Partner
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Sakate is the managing partner of the firm with over 30 years of experience. A rare combination of lawyer and MBA.



Manish Rajani
Of-Counsel
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Manish is an Of-Counsel at the firm and is a lawyer specialising in Real Estate Laws in India.

OUR REAL ESTATE
TEAM



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