



Benefits and harm of families to purchase apartment and many problems faced by consumers

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Abstract

Housing in India varies from places of erstwhile Maharajas in Rajasthan to modern apartment buildings in big cities to tiny huts in far-flung villages. There has been tremendous growth in India's housing sector as incomes have risen. With modernization there is a growing number of nuclear families, in which each couple occupies its own house after marriage, in urban areas. It is still rare, albeit not impossible, amongst traditional communities for senior citizens to live alone. It is extremely rare even in urban areas for couples to live together before marriage. Some single young adults live in same-sex dormitories or in shared accommodation during college and the early working years. Large population are main problem of Indian society which people cannot make own houses because raw material is very high cost which rich people can make only own houses. In Indian people are adopting western culture that is reason people have to in living relation, increasing girls employment and student sharing apartment for higher education. All these reason in India makes need apartment.

Keywords: purchase, consumes, problems

Introduction

Housing in India varies from places of erstwhile Maharajas in Rajasthan to modern apartment buildings in big cities to tiny huts in far-flung villages. There has been tremendous growth in India's housing sector as incomes have risen. With modernization there are a growing number of nuclear families, in which each couple occupies its own house after marriage, in urban areas. It is still rare, amongst traditional communities for senior citizens to live alone. It is extremely rare even in urban areas for couples to live together before marriage. Some single young adults live in same-sex dormitories or in shared accommodation during college and the early working years. Large population are main problem of Indian society which people cannot make own houses because raw material is very high cost which rich people can make only own houses. In Indian people are adopting western culture that is reason people have to in living relation, increasing girls employment and student sharing apartment for higher education. All these reason in India makes the need of apartment.

Objectives

1. To Assess the benefits and harms to families while purchasing apartments and problems faced by respondents in registry, bank loan, EMI, Vastu and other psychological problems.
2. To assess the benefits and disadvantages of government by contraction of apartment.

Methodology

The study was conducted in Farrukhabad district. 200 adolescent Hindi and English medium schools (High School and Intermediate College) were selected in their study. Dependent and independent variables were used such as age, education, economic status, B.M.I., dietary survey, fear, obesity etc. The statistical tools such as S.D., 't' test etc. were used.

Results

Occupation is an important factor that determines the status of an individual and contributes in the decision of purchasing a flat or a house. Those who are in private or government service are provided government quarters or service apartment according to their job profile and designation. Many private companies are providing flats on rent to their employees. Businessmen, advocates, leaders are some occupations that are being practiced from generation. Almost all businessmen and leader have their own houses and private residential settings where they feel comfortable and enjoying living, so they do not want to shift to flats or apartments.

Table 1: Distribution of respondent according to their occupation

Sl.No.	Occupation	Frequency	Per cent
1.	Service		
	(a) Government	60	20.0
	(b) Private	90	30.0
2.	Business	105	35.0
3.	Doctor	22	7.3
4.	Leader	7	.3
5.	Advocate	16	5.4
	Total	300	100.0

Table 2: Distribution of respondents according to different types of apartment preferred

Sl. No.	Apartment	Frequency	Per cent
1.	Studio apartment	20	6.7
2.	Garden apartment	5	1.7
3.	Villa apartment	40	13.3
4.	Service apartment	150	50.0
5.	Two storey apartment	55	18.3
6.	Duplex apartment	30	10.0
	Total	300	100.0

The concept of apartments is increasing at very rapid rate in Indian societies as the land rates are inflating due to the construction of highways and increased connectivity from one country to another. Transportation is also increasing the people from different places are coming here due to their

job requirement, students are coming for studying and many girls and women are staying alone due to their jobs. Apartments are a good choice for the safety of women and young girls in all cities.

Table 3: Distribution of the respondents according to the facilities they would prefer while buying an apartment

Sl.No.	Facilities	Yes	No	Mean score	Rank
1.	Sunshine	300 (100.0)	–	2.00	I
2.	Swimming pool	70 (23.3)	230 (76.7)	1.23	VIII
3.	Market	275 (91.7)	25 (8.3)	1.92	III
4.	Cafeteria	30 (10.0)	270 (90.0)	1.10	IX
5.	Transport/Rail/bus/auto connectivity	292 (97.3)	8 (2.7)	1.97	II
6.	Car parking	200 (66.7)	100 (33.3)	1.67	V
7.	Lift	300 (100.0)	–	2.00	I
8.	24 hrs. water supply	300 (100.0)	–	2.00	I
9.	24 hrs. electricity supply/backup	300 (100.0)	–	2.00	I
10.	Gas pipeline	70 (23.3)	230 (76.7)	1.23	VIII
11.	24 hrs. maintenance facility	180 (60.0)	120 (40.0)	1.60	VII
12.	C.C.T.V. camera coverage	220 (73.3)	80 (26.7)	1.73	IV
13.	Community place and hall	190 (63.3)	110 (36.7)	1.63	VI
14.	Operate a small business in it	25 (8.3)	275 (91.7)	1.08	X
15.	Maintenance officer/grievance redressal	300 (100.0)	–	2.00	I

(Figures in parenthesis indicate the percentage of respective value)

Today, most buyers demand that their house should be planned according to Vastu Shastra whether they are buying their own flat own flat own house or are taking the flat on rent. Cross Ventilation has become one of the most important amenities an apartment should possess ever since sky-high skyscrapers came into prominence. Cross Ventilation have great health benefits since the air that enters inside the flat finds an exit as well. It is also a very important factor while buying an apartment because parking issue is major in independent housing localities. While buying an apartment buyer should check if there is a wide and spacious parking facility available and also if there will be a space for visitors parking. A good apartment have

proper power backup in case of power failure. This is another one among the basic apartment amenities that we should ensure an apartment has 24 hours electricity supply and backup. Piped cooking gas supply to apartments is one of the latest value-additions being offered by builders. This centralized distribution system supplies gas to each and every Kitchen through a network of safe piping and is becoming an increasingly popular alternative to the conventional LPG cylinder in every kitchen. Safety is a highly important priority while choosing apartments. The apartment premises should be highly secure. Security staff should be available to take care of this. Also look for further safety measures like CCTV.

Table 4: Distribution of respondents according to the problems faced while buying an apartment

Sl. No.	Problems	Yes	No	Mean score	Rank
1.	Problem faced during registry	262 (87.3)	38 (12.7)	1.87	IV
2.	Problem faced during bank loan/if EMI	10 (3.3)	290 (96.7)	1.03	IX
3.	Problem faced due to Vastu	105 (35.0)	195 (65.0)	1.35	VII
4.	Is apartment affordable	122 (40.7)	178 (59.3)	1.41	VI
5.	Preferred road with considered by contractor	84 (28.0)	216 (72.0)	1.28	VIII
6.	Plot size allotted by the contractor	278 (92.7)	22 (7.3)	1.93	II
7.	What are the criteria to fix price of apartment units	275 (91.7)	25 (8.3)	1.92	III
8.	Government rate	180 (60.0)	120 (40.0)	1.60	V
9.	Standard rate	–	–	–	–
10.	Market rate	290 (96.7)	10 (3.3)	1.97	I

(Figures in parenthesis indicate the percentage of respective value)

The common problems faced by customers while buying flat or house may differ from person to person, as it is mainly depend on numerous variables such as personal preferences, budget and location etc. However, there are certain problems which are specific and common for flat

and house purchaser. Also those problems have no impact on choice of location. Buying apartment or flat is a Dream for all people and he must be very careful in choosing the right apartment.

Table 5: Distribution of the respondents according to the problems faced while taking loan from banks

Sl. No.	Problem	Yes	No	Mean score	Rank
1.	Tax problem	60 (20.0)	240 (80.0)	1.20	II
2.	EMI penalty	80 (26.7)	220 (73.3)	1.27	I
3.	Some of employment	–	300 (100.0)	1.00	III

(Figures in parenthesis indicate the percentage of respective value)

Tax is the biggest problem faced by both seller and buyer. A house is the biggest purchase most people make in their lifetime and the government realizes this. To give buyers relief, the government has allowed income tax deductions if the property is bought on a loan.

Conclusion

The common problems owners face while buying flat or house may differ from person to person, as it is mainly depend on numerous variables i.e. personal preferences, budget and location etc. However, there are certain problems which are specific and common for flat or house purchaser. Also those problems have no impact on one's choice of location and category choice. Sometimes due to very high prices of the apartment, buyers are unable to choose the apartment of their own choice. Those who believe in Vastu Shastra do not prefer buying apartments that are not constructed according to the principles of Vastu Shastra. Those who buy a home or apartment on EMI are always under mental stress, that if they are unable to pay the EMI on time, they will have to bear the penalty, which will cause lot of financial loss to them.

Recommendations

1. Clear title to a property is one of the most important factors to be considered before purchase. By studying the documents of title to ensure that the owner has proper ownership to the property. The documents of title should be studied very carefully as any shortfall may lead to a defective title
2. Sanctioned plans and commencement certificate by the concerned authority should be inspected, especially for buildings under construction.

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