

Society management going digital

From raising an invoice to alerting members of a society via emails and SMSes, latest technologies are being widely used in a society's day-to-day functioning

Real estate is a lucrative investment option. Many individuals, firm and companies own more than one property within same city/multiple cities. With growing economic prosperity, expansion of business, increase in salary and household size, people look forward to invest in property.

Investment in property is a continuous and aspirations-driven process. In recent times, property investment and returns on investment have grown by leaps and bounds which is driving force for investment in real estate. Often individuals who sell existing properties in city centres/prime areas have to reinvest in property to save on capital gain taxes.

Thus, today's sellers also become buyers regardless of their requirement.

The main advantage of investing in real estate is it can earn you rent along with capital appreciation.

In Gujarat, As per Gujarat Cooperative Societies Act, 1961, an individual (who is competent to contract under Indian Contract Act 1872) a firm, company, a registered society or deemed to be registered, the state government, a local authority, a public registered or deemed to have been registered under Bombay Public Trust Act 1950, a group of individuals can become members of society.

Till now the functioning of society is done manually. Maintenance, capital expenses, transfer of shares, no due



QUICK BYTE

WITH GROWING ECONOMIC PROSPERITY, EXPANSION OF BUSINESS, INCREASE IN SALARY AND HOUSEHOLD SIZE, PEOPLE LOOK FORWARD TO INVEST IN PROPERTY

certificates, notices related to meetings, general bodies meetings, voting etc are conducted through touch base of members of society and record keeping done physically.

Many times for property buyers and investors from other states/cities or within same city it becomes tedious task to attend society meetings and chairman secretaries of society find themselves helpless and many times later on members feels it's a compulsion for them

and chances of disputes arises between members and management.

To mitigate this type of working issues and for smooth and fair operations, societies are going digital. Software for society management systems is available and it can also be customized as per the need. Gradually societies are opting for it which makes operations easy and more importantly paperless for chairman, secretary and working committee.



Details of members, details of service providers like security, housekeeping, pest control, lift and other equipment maintenance etc their contracts, renewals all information available on tip of finger on software for members. This online system is also used to raise invoices against all flats or select flats based on area or based on a fixed amount.

Members receive e-mails and SMSes whenever an invoice is raised against their flat. This system of maintaining a society is made in such a way, so that the most common communication gap problem faced in residential societies are solved. The main functionality of it is that, there is an online billing and accounting. In this system the bills, receipts and vouchers are created in easy manner also the system is user friendly. Administration can also keep track of expenses using this system



SOCIETY'S FUNCTIONING

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ONLINE TRANSACTIONS

In recent times many mass housing projects have many blocks in one projects, for better maintenance and fair practices, management is done separately for each block for smooth functioning. Digital Society management system is blessing in true sense in such type of housing. Now the time has come to go digital even in society's management and societies should adopt smart practices and go digital. Details of members, details of service providers like security, housekeeping, pest control, lift and other equipment maintenance etc their contracts, renewals all information available on tip of finger on software for members.

—Anushrav Bhatt
(City-based housing planner & real estate analyst)