

Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **UTI Asset Management Company Limited**

Residential Flat No. 24, 4th Floor, "Lotus Court", Plot No. 196, C.S. No. 1632 of Fort Division,
Jamshedji Tata Road, Backbay Reclamation, Churchgate, Mumbai - 400 020,
State - Maharashtra, Country – India.

Longitude Latitude: 18°55'51.6"N 72°49'34.2"E

Valuation Done for:

UTI Asset Management Company Limited

BKC – Bandra (East) Branch

"UTI Tower", Plot No. C-1, 'Gn' Block, Bandra - Kurla Complex, Behind Asian Heart Institute,
Bharat Nagar Road, Bandra (East), Mumbai - 400 051, State – Maharashtra, Country – India




Private Valuation



Thane : 101, 1st Floor, B Wing, Beth Shalom, Near Civil Hospital, Thane (W) - 400 601, (M.S.), INDIA
E-mail : thane@vastukala.org, Tel. : 80978 82976 / 90216 25621

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 **Regd. Office** : 121, 1st Floor, Ackruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
 TeleFax : +91 22 28371325/24
 mumbai@vastukala.org

Valuation Report Prepared For: UTI / BKC – Bandra (East) Branch / UTI Asset Management Company Limited (30633/ 46372) Page 2 of 20

Vastu/Thane/03/2023/30633/46372
25/22-565-SKVSU
Date: 25.03.2023

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 24, 4th Floor, “**Lotus Court**”, Plot No. 196, C.S. No. 1632 of Fort Division, Jamshedji Tata Road, Backbay Reclamation, Churchgate, Mumbai - 400 020, State - Maharashtra, Country – India belongs to **UTI Asset Management Company Limited**.

Boundaries of the property.

North : National Insurance Building
South : Moti Mahal
East : Jamshedji Tata Road
West : The Cricket Club of India Limited

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed for this particular purpose at ₹ **10,18,34,000.00 (Rupees Ten Crore Eighteen Lakh Thirty Four Thousand Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. IBBI / RV / 07/2018/10366
Reg. No. CAT-I-F-1763
Encl: Valuation report.

Auth. Sign.



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mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.121, 1st Floor, Ackruti Star, Central Road, MIDC, Andheri (E), Mumbai - 400 093**VALUATION REPORT (IN RESPECT OF FLAT)**

I	General	
1.	Purpose for which the valuation is made	: To assess Fair Market Value of the property for UTI Asset Management Company Limited, BKC – Bandra (East) Branch.
2.	a)	Date of inspection : 16.03.2023
	b)	Date on which the valuation is made : 25.03.2023
3.	List of documents produced for perusal: 1. Copy of Deed of Transfer dated 08.07.2010 between The Administrator of The Specified Undertaking of The Unit Trust of India (the Transferor) AND UTI Asset Management Company Limited (the Transferee). 2. Copy of Property Tax Assessment No. AX1900670050000 dated 01.01.2020 in the name of M/s. Lotus Court Pvt. Ltd. issued by Municipal Corporation of Greater Mumbai. 3. Copy of Maintenance Bill No. 14497 dated 08.01.2021 in the name of UTI-AMC Ltd. issued by M/s. Lotus Court Ltd. for Flat No. 24. 4. Copy of Letter dated 28.07.2009 for Issuance of No Objection Certificate for the sale and transfer of share in respect of premises at Ground Floor (Show Room & Store Room) & Guest House Flat No. 23 & 24 issued by Lotus Court Ltd. 5. Share Certificate No. 25 in the name of M/s. Peico Electronics & Electricals Ltd. and other dated 15.07.1957 and transferred to M/s. Unit Trust of India issued by Lotus Court Ltd. for Flat No. 24.	
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	: UTI Asset Management Company Limited <u>Address:</u> Residential Flat No. 24, 4 th Floor, “ Lotus Court ”, Plot No. 196, C.S. No. 1632 of Fort Division, Jamshedji Tata Road, Backbay Reclamation, Churchgate, Mumbai - 400 020, State - Maharashtra, Country – India. <u>Contact Person:</u> Mr. Sanjay (Employee of Owner) Contact No.: 7715001418 Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	: The property is a Residential Flat located on 4 th Floor. As per site inspection, Flat No. 23 & 24 are internally amalgamated to form a single flat having separate entrance door and it is used as Company Guest House. The composition of amalgamated flat consists of 6 Bedrooms + Living Room + Kitchen + 6 Toilets (i.e. 6BHK + 6 Toilets). The property is at 350 M. walking distance from nearest railway station Churchgate.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. 196
	b) Door No.	:	Residential Flat No. 24
	c) C.T.S. No. / Village	:	C.S. No. 1632 of Fort Division
	d) Ward / Taluka	:	W Ward
	e) Mandal / District	:	Mumbai
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan & Occupancy Certificate not provided for our verification.
	g) Approved map / plan issuing authority	:	
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.	Postal address of the property	:	Residential Flat No. 24, 4 th Floor, “ Lotus Court ”, Plot No. 196, C.S. No. 1632 of Fort Division, Jamshedji Tata Road, Backbay Reclamation, Churchgate, Mumbai - 400 020, State - Maharashtra, Country – India.
8.	City / Town	:	Churchgate, Mumbai
	Residential area	:	Yes
	Commercial area	:	No
	Industrial area	:	No
9.	Classification of the area	:	
	i) High / Middle / Poor	:	Middle Class
	ii) Urban / Semi Urban / Rural	:	Urban
10.	Coming under Corporation limit / Village Panchayat / Municipality	:	Fort Division Municipal Corporation of Greater Mumbai
11.	Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.	Boundaries of the property		
			As per Site
			As per Documents
	North	:	National Insurance Building
	South	:	Moti Mahal
	East	:	Jamshedji Tata Road
	West	:	The Cricket Club of India Limited
			Details not available
			Details not available
			Details not available
			Details not available
13	Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
			A
			B
			As per the Deed
			Actuals
	North	:	-
	South	:	-
	East	:	-

	West	:	-	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 1,438.00 (Area as per Deed of Transfer)	
			Built Up Area in Sq. Ft. = 1,726.00 (Area as per Deed of Transfer)	
14.1	Latitude, Longitude & Co-ordinates of Flat	:	18°55'51.6"N 72°49'34.2"E	
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 1,726.00 (Area as per Deed of Transfer)	
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Company Ownership – The said flat is used as Guest House	
II	APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential	
2.	Location	:		
	C.T.S. No.	:	Plot No. 196, C.S. No. 1632	
	Block No.	:	-	
	Ward No.	:	A Ward	
	Village / Municipality / Corporation	:	Fort Division Municipal Corporation of Greater Mumbai	
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 24, 4 th Floor, "Lotus Court", Plot No. 196, C.S. No. 1632 of Fort Division, Jamshedji Tata Road, Backbay Reclamation, Churchgate, Mumbai - 400 020, State - Maharashtra, Country – India.	
3.	Description of the locality Residential / Commercial / Mixed	:	Residential	
4.	Year of Construction	:	1949 (As per No Objection Certificate)	
5.	Number of Floors	:	Ground + 6 Upper Floors	
6.	Type of Structure	:	R.C.C. Framed Structure	
7.	Number of Dwelling units in the building	:	4 Flats on 4 th Floor	
8.	Quality of Construction	:	Good	
9.	Appearance of the Building	:	Good	
10.	Maintenance of the Building	:	Good	
11.	Facilities Available	:		
	Lift	:	2 Lifts	
	Protected Water Supply	:	Municipal Water supply	
	Underground Sewerage	:	Connected to Municipal sewer	
	Car parking - Open / Covered	:	Open Car Parking	
	Is Compound wall existing?	:	Yes	
	Is pavement laid around the building	:	Yes	
III	Residential Flat			
1	The floor in which the Flat is situated	:	4 th Floor	
2	Door No. of the Flat	:	Residential Flat No. 24	

3	Specifications of the Flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Italian Marble, Wooden & Vitrified tiles flooring
	Doors	:	Teak wood door framed with flush doors
	Windows	:	Powder coated aluminum sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. concealed wiring
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Property Tax Assessment No. AX1900670050000
	Tax paid in the name of:	:	M/s. Lotus Court Pvt. Ltd.
	Tax amount:	:	₹ 4,54,914.00
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the Flat?	:	Good
7	Sale Deed executed in the name of	:	UTI Asset Management Company Limited
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the Flat?	:	Built Up Area in Sq. Ft. = 1,726.00 (Area as per Deed of Transfer)
10	What is the floor space index (app.)	:	As per MCGM norms
11	What is the Carpet Area of the Flat?	:	Carpet Area in Sq. Ft. = 1,438.00 (Area as per Deed of Transfer)
12	Is it Posh / I Class / Medium / Ordinary?	:	Medium
13	Is it being used for Residential or Commercial purpose?	:	Residential Purpose
14	Is it Owner-occupied or let out?	:	Company Ownership – The said flat is used as Guest House
15	If rented, what is the monthly rent?	:	₹ 2,19,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar Flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 59,000.00 to ₹ 61,000.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Flat under valuation after comparing with the specifications and other factors with the Flat under comparison (give details).	:	₹ 59,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.

	II. Land + others	:	₹ 56,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 6,56,640.00 per Sq. M. i.e. ₹ 61,003.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 3,95,519.00 per Sq. M. i.e. ₹ 36,745.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Flat with Services (v (3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	74 Year
	Life of the building estimated	:	Total Life span of R.C.C. Framed structure is considered 60 years, but life of building is already 73 years. As per site inspection, Future life can be 10 to 15 years, Subject to proper, preventive periodic maintenance and structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	90% as building have already completed its design Life.
	Depreciated Ratio of the building	:	
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 3,000.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 56,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 59,000.00 per Sq. Ft.
	Remarks: 1. As per site inspection, Flat No. 23 & 24 are internally amalgamated to form a single flat having separate entrance door and it is used as Company Guest House. 2. We valued individual Flat No. 24 only. 3. For the purpose of valuation, we have considered the Built Up Area as per documents.		

Details of Valuation:

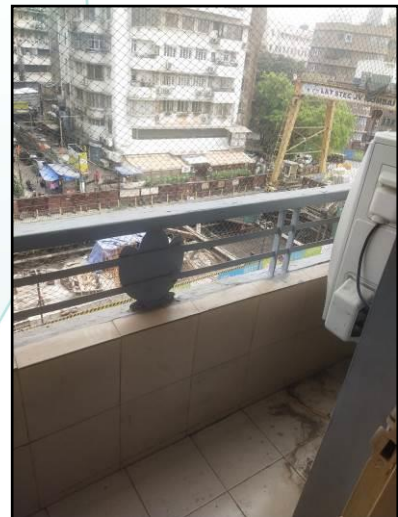
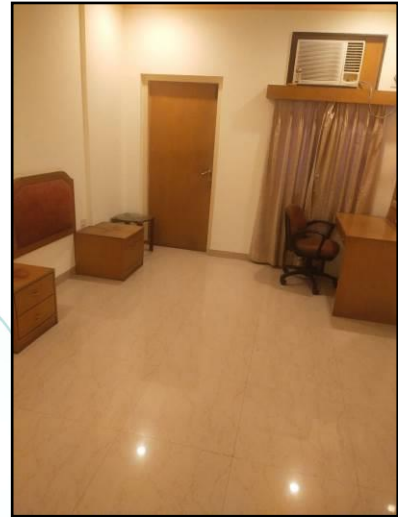
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Flat	1,726.00 Sq. Ft.	59,000.00	10,18,34,000.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			10,18,34,000.00
	Realizable value of the property			9,16,50,600.00
	Distress Value of the property			8,14,67,200.00

Insurable value of the property (1,726.00 X 3,000.00)		51,78,000.00
Guideline value of the property (1,726.00 X 36,745.00)		6,34,21,870.00
<u>Rental Valuation</u>		2,19,000.00
Built Up Area	1,726.00	
Rate adopted for valuation	₹ 127.00	
Rental Value	₹ 2,19,202.00 Say ₹ 2,19,000.00	

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a Residential Flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 59,000.00 to ₹ 61,000.00 per Sq. Ft. on Built up area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of Residential and Commercial application in the locality etc. We estimate ₹ 59,000.00 per Sq. Ft. for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	-
i) Saleability	Good
ii) Likely rental values in future in	₹ 2,19,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs

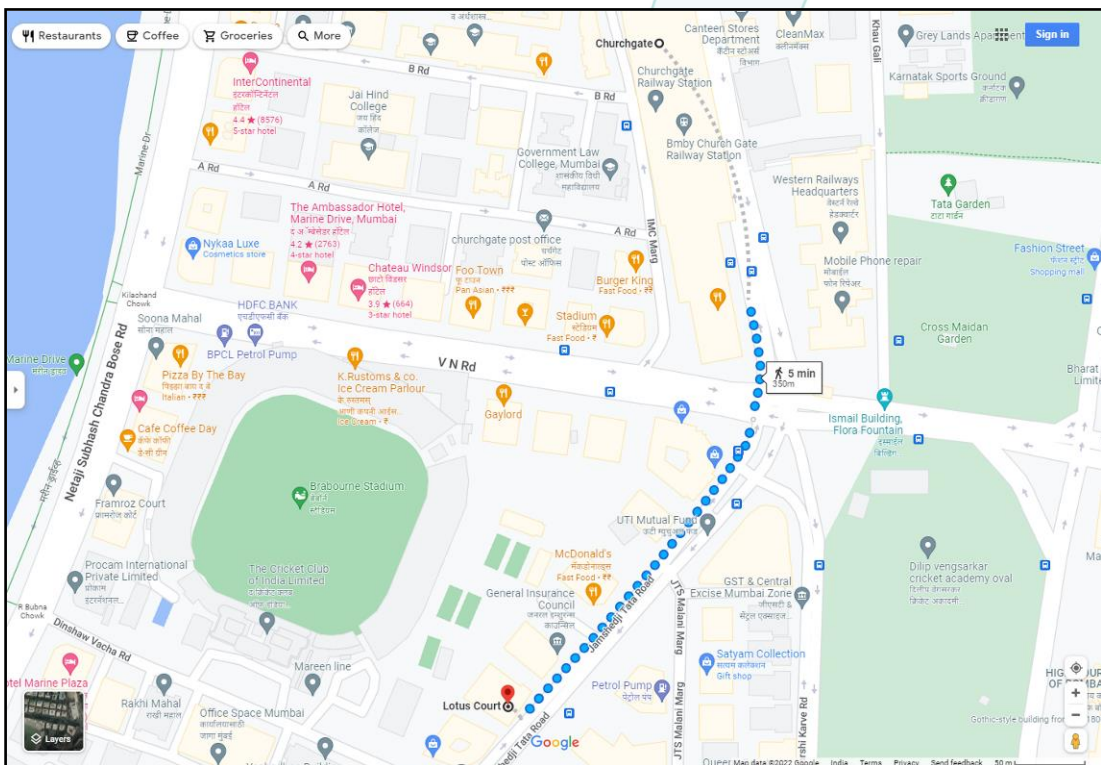


Actual Site Photographs



Route Map of the property

(Site,url)



Longitude Latitude: 18°55'51.6"N 72°49'34.2"E

Note: The Blue line shows the route to site from nearest railway station (Churchgate – 350 M.)

Ready Reckoner

DIVISION / VILLAGE : FORT Commence From 1st April 2022 To 31st March 2023						
Type of Area	Urban		Local Body Type	Corporation "A" Class		
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: Veer Nariman Road to the North, Southwards up to Madam Kama Road Portion, Maharishi Karve Road to the East and Netaji Subhash Road up to the West, and Mantralaya, Brabourne Stadium, Eros Cinema, etc. Part Portion.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
2	2/29	283610	656640	755140	820810	656640
213						
C. S. No. 1/1561, 1/1570, 1/1577, 1/1596, 1/1601, 1/1610, 4/1554, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1582, 1583, 1584, 1586, 1587, 1588, 1589, 1590, 1592, 1593, 1594, 1595, 1596, 1597, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1619, 1620, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1643, 1644, 1645, 1646, 1647, 1648						
<input type="button" value="Compare With Previous Year"/> <input type="button" value="↓"/>						

Stamp Duty Ready Reckoner Market Value Rate for Flat	6,56,640.00			
No increase for all floors from ground to 4 floors	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	6,56,640.00	Sq. Mtr.	61,003.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	2,83,610.00			
The difference between land rate and building rate (A – B = C)	3,73,030.00			
Depreciation Percentage as per table (D) [100% - 74%] (Age of the Building – 74 Years) maximum deduction 70%	70%			
Rate to be adopted after considering depreciation [B + (C x D)]	3,95,519.00	Sq. Mtr.	36,745.00	Sq. Ft.

Multi-Storied building with Lift

For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	Location of Flat / Commercial Unit in the building	Rate
a)	On Ground to 4 Floors	No increase for all floors from ground to 4 floors
b)	5 Floors to 10 Floors	Increase by 5% on units located between 5 to 10 floors
c)	11 Floors to 20 Floors	Increase by 10% on units located between 11 to 20 floors
d)	21 Floors to 30 Floors	Increase by 15% on units located between 21 to 30 floors
e)	31 Floors and above	Increase by 20% on units located on 31 and above floors

Table – D: Depreciation Percentage Table


Completed Age of Building in Years	Value in percent after depreciation	
	R.C.C. Structure / other Pukka Structure	Cessed Building, Half or Semi – Pukka Structure & Kaccha Structure.
0 to 2 Years	100%	100%
Above 2 & up to 5 Years	95%	95%
Above 5 Years	After initial 5 year for every year 1% depreciation is to be considered. However maximum deduction available as per this shall be 70% of Market Value rate	After initial 5 year for every year 1.5% depreciation is to be considered. However maximum deduction available as per this shall be 85% of Market Value rate

Price Indicators

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3 BHK Flat In Jolly Maker Apartment For Sale In Cuffe Parade
CD Somani Rd, Opposite Maker Tower 'L'

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Nearby: [Pizza By The Bay](#) | [Bademiya](#) | [Delhi Darbar](#) | [Regal Cinema](#) | [Colaba Market](#)

₹ 10 Crores
Non negotiable

₹ 5.73 Lacs/Month
Estimated EMV

1,800
Sq.Ft

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Overview

Age of Building 5-10 Years	Ownership Type Self Owned
Maintenance Charges ₹0.0 Per Sq.Ft/M	Flooring Marble/Granite
Buildup Area 1,800 Sq.Ft	Carpet Area 1,300 Sq.Ft
Furnishing Status Fully Furnished	Facing South

3 Bedroom
No. of Bedroom

3 Bathroom
No. of Bathroom

2
Carpet

Mar 1, 2023
Posted On

Immediately
Possession

Jolly Maker Apartm...
Apartment

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Activity On This Property

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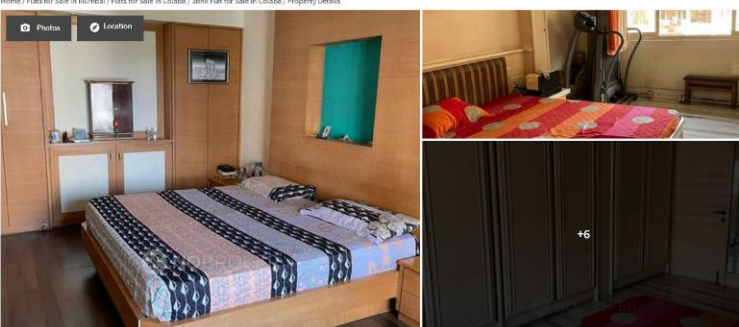
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3 BHK Flat In Basant Apartment For Sale In Cuffe Parade

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3 BHK Flat In Basant Apartment For Sale In Cuffe Parade
Ganesh Kurbi Nagar

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Nearby: [Bademiya](#) | [Delhi Darbar](#) | [Regal Cinema](#) | [Sannal](#) | [Colaba Market](#)

₹ 9.9 Crores
Non negotiable

₹ 5.67 Lacs/Month
Estimated EMV

1,685
Sq.Ft

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Overview

Age of Building >10 Years	Ownership Type Self Owned
Maintenance Charges ₹5.3 Per Sq.Ft/M	Flooring Marble/Granite
Buildup Area 1,685 Sq.Ft	Carpet Area 1,300 Sq.Ft

3 Bedroom
No. of Bedroom

4 Bathroom
No. of Bathroom

NA
Carpet

Bike and Car
Parking

Mar 2, 2023
Posted On

Immediately
Possession

Basant Apartment
Apartment

None
Power Backup

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Activity On This Property

49 Unique Views | 0 Shortlists | 0 Contacted

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magicbricks Buy Rent Sell Home Loans

Home / Property for sale in Mumbai / Flats for sale in Mumbai / Flats for sale in Marine Drive / 3 BHK Flats for sale in Marine Drive / 1150 Sq Ft

Posted on: Feb 05, 23 Property ID: 63654407

₹7.0 Cr Get ₹2,30,000 cashback on Home Loan PREMIUM LOCALITY

3 BHK 1150 Sq-ft Flat For Sale in **Marine Drive, Mumbai**

Photo not uploaded by advertiser
[Request Photos](#)

3 Beds 3 Baths Unfurnished

Super Built-Up Area 1150 sqft ₹65.87/sqft	Floor 4 (Out of 6 Floors)	Transaction Type Resale	Status Ready to Move
Lifts 2	Furnished Status Unfurnished	Type Of Ownership Freehold	Age Of Construction Above 20 years

[Contact Agent](#) [Get Phone No.](#) [Last contact made 10 days ago](#)

More Details

Price Breakup **₹7 Cr**

Address **Marine Drive, Mumbai - South Mumbai, Maharashtra**

Contact Agent
Ashok Shah -91-9800000048

Your Name
Shyam Kajlikar

Email
shyam@vastukala.org

Mobile Number
IND +91 9765074720

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3 BHK Flat In Persepolis Apartment For Sale In Cuffe Parade
Cuffe Parade, South Mumbai, Mumbai-400005, Maharashtra, 110M.

₹ 7 Crores Non-negotiable Estimated EMV

₹ 4.01 Lacs/Month Estimated EMV

1,250 Sq.Ft

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Photos Location

3 Bedroom
3 Bathroom
NA (Bathrooms)
Car Parking

Dec 20, 2022 Posted On
Immediately Possession
Persepolis Apartment Apartment
None Power Status

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Nearby: Bademlya Delhi Darbar Regal Cinema Sarnal Colaba Market

Overview

Age of Building	>10 Years	Ownership Type	Self Owned
Maintenance Charges	₹5.6 Per Sq.Ft/M	Flooring	NA
Builtup Area	1,250 Sq.Ft	Carpet Area	1,000 Sq.Ft

Activity On This Property

94 Unknown Views 0 Shortlists 0 Contacted
Powered By: NB Estimate

Similar Properties

Price Indicators - Rental

NOBROKER

3 BHK Flat In Persepolis Apartment For Rent In Cuffe Parade
Cuffe Parade, South Mumbai, Mumbai-400005, Maharashtra, INDIA

₹1,65,000/M Negotiable | 1,250 Sq.Ft | ₹5,00,000 Deposit

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Overview

Furnishing Status	Semi Furnish	Facing	North-West
Water Supply	NA	Floor	8/20
Bathroom	3	Non-Veg Allowed	Yes
Gated Security	No		

Activity On This Property

351 Unique Views | 4 Shortlists | 15 Contacted

Similar Properties

More 3 BHK Properties for rent in Colaba

HOUSING.COM

3 BHK Apartment for Rent

Fully Furnished | 1900 sq.ft | Churchgate, Churchgate, Mumbai

₹2,75,000

Added more than a month ago

Overview | Furnishings | Amenities | Explore Neighbourhood

Property Location: Churchgate, Churchgate, Mumbai

Around This Property

- Food and Drinks: Chinese Wok (Wok Express... 100m)
- Healthcare: Gulshan Medicare, Mumbai 1.2km

Contact Seller: Ronak Valmiki, Agent, +91xxxxxxxxx

As a result of my appraisal and analysis, it is my considered opinion that of the above property in the prevailing condition with aforesaid specifications is ₹ 10,18,34,000.00 (Rupees Ten Crore Eighteen Lakh Thirty Four Thousand Only). The Realizable Value of the above property is ₹ 9,16,50,600.00 (Rupees Nine Crore Sixteen Lakh Fifty Thousand Six Hundred Only). The Distress Value ₹ 8,14,67,200.00 (Rupees Eight Crore Fourteen Lakh Sixty Seven Thousand Two Hundred Only). The Rental Value ₹ 2,19,000.00 (Rupees Two Lakh Nineteen Thousand Only).

Place: Thane

Date: 25.03.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. IBBI / RV / 07/2018/10366

Reg. No. CAT-I-F-1763

Auth. Sign.

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Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was owned by UTI Asset Management Company Limited vide Deed of Transfer dated 08.07.2010.
2.	purpose of valuation and appointing authority	As per the request of UTI Asset Management Company Limited, BKC – Bandra (East) Branch to assess fair market value of the property for
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Chandan Singh – Valuation Engineer Shyam Kajvilkar – Technical Officer Vaishali Sarmalkar – Technical Manager
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 16.03.2023 Valuation Date – 25.03.2023 Date of Report – 25.03.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 16.03.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached

Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **25th March 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built up Area in Sq. Ft. = 1,726.00** in the name of **UTI Asset Management Company Limited** Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.

Property Title

Based on our discussion with the Client, we understand that the subject property is owned by **UTI Asset Management Company Limited** For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Area

Based on the information provided by the Client's representative, we understand that the Residential Flat, admeasuring **Built up Area in Sq. Ft. = 1,726.00**

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Highest and Best Use model is used for analysing development potential.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar properties in an open and competitive market and is particularly useful in estimating the value of the Flat and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **Built up Area in Sq. Ft. = 1,726.00.**

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership. ^(R)
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

For VASTUKALA CONSULTANTS (I) PVT. LTD.

Director

Manoj B. Chalikwar

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