

Valuation Report of the Immovable Property



Details of the property under consideration:

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

Entire Building known as "**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.

Longitude Latitude: 19°03'55.5"N 72°51'35.3"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

Our Pan India Presence at :

Mumbai **Aurangabad** **Pune** **Rajkot**
Thane **Nanded** **Indore** **Raipur**
Delhi NCR **Nashik** **Ahmedabad** **Jaipur**

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



VALUATION OPINION REPORT

This is to certify that the property bearing Entire Building known as "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 belongs to **UTI Asset Management Company Limited**.

Boundaries of the property.

North : Bharat Nagar Road
South : Mount Litera School International
East : CAG Building
West : Vasudev C Wadhwa Arya Vidya Mandir

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 **₹ 509,15,40,675.00 (Rupees Five Hundred Nine Crore Fifteen Lakh Forty Thousand Six Hundred Seventy Five 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.**

**MANOJ BABURAO
CHALIKWAR**

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.

Digital signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PVT. LTD., ou=VASTUKALA CONSULTANTS (I) PVT. LTD., email=MANOJ.BABURAO.CHALIKWAR@VASTUKALA.COM, c=IN, serial=152294, version=3, readyToUse=true, reason=CRLReason, date=2023.03.28 11:21:19 +05:30

Auth. Sign.



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

Our Pan India Presence at :

Mumbai Aurangabad Pune Rajkot
Thane Nanded Indore Raipur
Delhi NCR Nashik Ahmedabad Jaipur

Regd. Office : 121, 1st Floor, Akruti Star,
Central Road, MIDC, Andheri (E),
Mumbai - 400 093, (M.S.), INDIA
Tele/Fax : +91 22 28371325/24
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 TOWER)**

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 Lease Deed dated 07.10.1991 between Mumbai Metropolitan Region Development Authority (the Lessor) AND Unit Trust of India (the Lessee). 2. Copy of Insurance Policy No. 132000/48/2022/1563 dated 30.06.2021 for the period from 01.07.2021 to 30.06.2022 issued by The Oriental Insurance Company Limited. 3. Copy of Letter of Approved Area dated 03.05.1994 issued by Municipal Corporation of Greater Mumbai. 4. Copy of Occupancy Certificate No. CE / 9859 / BSII / AH dated 06.07.1998 issued by Municipal Corporation of Greater Mumbai. 5. Copy of Approved Plan No. CE / 9859 / BSII / AH dated 07.05.1994 issued by Municipal Corporation of Greater Mumbai. 6. Copy of Electricity Bill Consumer No. 9000 0110 5583 dated 01.03.2022 in the name of UTI Asset Management Company Limited issued by Tata Power. 7. Copy of Property Tax Assessment No. HE1906820070000 dated 09.12.2020 in the name of Unit Trust of India issued by Municipal Corporation of Greater Mumbai. 8. Copy of Water Bill No. 2122HEW1207604 dated 12.02.2022 in the name of Unit Trust of India issued by Municipal Corporation of Greater Mumbai.	
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 Address: Entire Building known as "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. Contact Person: Mr. Jagdish Choudhary (Manager of UTI Asset Management Company Limited) Contact No.: 9773430654 Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.): The above said building is of Basement + Ground + 7 upper floors. The property is at 3.5 Km. travelling distance from nearest railway station Bandra.	

Composition are as under:		
Floor	Composition	
Basement Floor	Parking and Elec. panel, Control Room, Gymnasium, Power Room, Drivers Rest Room, Amenity and Utility area	
Ground Floor	Reception and Administration Area	
First Floor	Cafeteria, Information Technology UTI Capital Pvt. Ltd.	
Second Floor	Library and others	
Third Floor	Rented to NIIF Infrastructure Finance Ltd. (IDFC)	
Fourth Floor	Rented to National Investment & Infrastructure Fund Ltd.	
Fifth Floor	Human Resources, Fund Account, Corporate Finance.	
Sixth Floor	Sales Marketing, Project Manager Managing Directors Office Board Room.	
Seventh Floor	Chairman's Office, Risk, Legal, Compliance's and other departments	

About Bandra Kurla Complex (BKC) :

The Bandra Kurla Complex is a planned commercial complex in the suburbs of the Indian city of Mumbai. According to MMRDA, the complex is the first of a series of "growth centres" created to "arrest further concentration" of offices and commercial activities in South Mumbai. The complex was built on marshy land on the north side of Mahim Creek and is bound by the suburbs of Kurla in the east and Bandra in the west. Santacruz lies to its North.

BKC houses a number of commercial buildings including J&K Bank National Business Centre, National Stock Exchange, SEBI, NABARD Head Office, IL&FS, Asian Heart Institute, Dow Chemicals, ICICI Bank, Citibank, Dena Bank, Bank of Baroda, Bharat Diamond Bourse, Dhirubhai Ambani International School, American School of Bombay & Fortune 500. It is also a home to the Mumbai Cricket Association's cricket ground and the United States Mumbai Consulate. The area is well connected with all parts of Mumbai at good network of Roads and Railways. The international and domestic airport is 7 Km. it takes around 20 minutes' drive from the site.

6.	Location of property	:	
	a) Plot No. / Survey No.	:	Plot No. C-1
	b) Door No.	:	Entire Building known as "UTI Tower"
	c) C.T.S. No. / Village	:	'Gh' Block, Bandra - Kurla Complex, Village – Bandra (East)
	d) Ward / Taluka	:	H / East – Ward
	e) Mandal / District	:	Mumbai Suburban
	f) Date of issue and validity of layout of approved map / plan	:	Copy of Approved Plan No. CE / 9859 / BSII / AH dated 07.05.1994 issued by Municipal Corporation of Greater Mumbai.
	g) Approved map / plan issuing authority	:	Mumbai.
	h) Whether genuineness or authenticity of approved map/ plan is verified	:	As Occupancy Certificate is available, we assumed that the construction is as per approved plan.
	i) Any other comments by our empanelled valuers on authentic of approved plan	:	No

7.	Postal address of the property	:	Entire Building known as " 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.	
8.	City / Town	:	BKC, Bandra (East)	
	Residential area	:	No	
	Commercial area	:	Yes	
	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	:	Village – Bandra East 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	:	Bharat Nagar Road	15.0 M. Wide Road
	South	:	Mount Litera School International	Open MMRDA land earmarked for electric sub-station
	East	:	CAG Building	Open Land
	West	:	Vasudev C Wadhwa Arya Vidya Mandir	15.0 M. Wide Road
13	Dimensions of the site		N. A. as property under consideration is an Entire Building.	
			A As per the Deed	B Actuals
	North	:	-	-
	South	:	-	-
	East	:	-	-
	West	:	-	-
14.	Extent of the site	:	Built Up Area as per MCGM Approved Letter dated 03.05.1994 are as under; which is considered for valuation.	
			Floor	Area in Sq. M.
			Ground Floor	2,036.318
			First Floor	1,168.208
			Second Floor	1,192.028
			Third Floor	1,203.928
			Fourth Floor	1,256.008
			Fifth Floor	1,308.068
			Sixth Floor	1,157.728
			Seventh Floor	639.640
			Total Area	9,961.926
				1,07,190.33



14.1	Latitude, Longitude & Co-ordinates of Tower	: 19°03'55.5"N 72°51'35.3"E																														
15.	Extent of the site considered for Valuation (least of 13A& 13B)	: Built Up Area as per MCGM Approved Letter dated 03.05.1994 are as under; which is considered for valuation. <table border="1"> <thead> <tr> <th>Floor</th> <th>Area in Sq. M.</th> <th>Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>2,036.318</td> <td>21,910.78</td> </tr> <tr> <td>First Floor</td> <td>1,168.208</td> <td>12,569.92</td> </tr> <tr> <td>Second Floor</td> <td>1,192.028</td> <td>12,826.22</td> </tr> <tr> <td>Third Floor</td> <td>1,203.928</td> <td>12,954.27</td> </tr> <tr> <td>Fourth Floor</td> <td>1,256.008</td> <td>13,514.65</td> </tr> <tr> <td>Fifth Floor</td> <td>1,308.068</td> <td>14,074.81</td> </tr> <tr> <td>Sixth Floor</td> <td>1,157.728</td> <td>12,457.15</td> </tr> <tr> <td>Seventh Floor</td> <td>639.640</td> <td>6,882.53</td> </tr> <tr> <td>Total Area</td> <td>9,961.926</td> <td>1,07,190.33</td> </tr> </tbody> </table>	Floor	Area in Sq. M.	Area in Sq. Ft.	Ground Floor	2,036.318	21,910.78	First Floor	1,168.208	12,569.92	Second Floor	1,192.028	12,826.22	Third Floor	1,203.928	12,954.27	Fourth Floor	1,256.008	13,514.65	Fifth Floor	1,308.068	14,074.81	Sixth Floor	1,157.728	12,457.15	Seventh Floor	639.640	6,882.53	Total Area	9,961.926	1,07,190.33
Floor	Area in Sq. M.	Area in Sq. Ft.																														
Ground Floor	2,036.318	21,910.78																														
First Floor	1,168.208	12,569.92																														
Second Floor	1,192.028	12,826.22																														
Third Floor	1,203.928	12,954.27																														
Fourth Floor	1,256.008	13,514.65																														
Fifth Floor	1,308.068	14,074.81																														
Sixth Floor	1,157.728	12,457.15																														
Seventh Floor	639.640	6,882.53																														
Total Area	9,961.926	1,07,190.33																														
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	: Occupied by Unit Trust of India and the area of the 3 rd Floor is rented to NIIF Infrastructure Finance Ltd. (IDFC) and area of the 4 th Floor is rented to National Investment & Infrastructure Fund Ltd.																														
II APARTMENT BUILDING																																
1.	Nature of the Apartment	: Commercial																														
2.	Location	:																														
	C.T.S. No.	: Plot No. C-1																														
	Block No.	: -																														
	Ward No.	: H / East – Ward																														
	Village / Municipality / Corporation	: Village – Bandra (East) Municipal Corporation of Greater Mumbai																														
	Door No., Street or Road (Pin Code)	: Entire Building known as "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.																														
3.	Description of the locality Residential / Commercial / Mixed	: Commercial																														
4.	Year of Construction	: 1998 (As per Occupancy Certificate)																														
5.	Number of Floors	: Basement + Ground + 7 Upper Floors																														
6.	Type of Structure	: R.C.C. Framed Structure																														
7.	Number of Dwelling units in the building	: Entire Building																														
8.	Quality of Construction	: Good																														
9.	Appearance of the Building	: Good																														
10.	Maintenance of the Building	: Good																														
11.	Facilities Available	:																														
	Lift	: 6 Lifts (4 Capsule Passenger Lifts, 20 Persons Capacity Each Lift) and 2 Service Lifts (26 Persons Capacity Each Lift)																														



Protected Water Supply	:	Municipal Water supply
Underground Sewerage	:	Connected to Municipal sewer
Car parking - Open / Covered	:	Total 91 Nos. Car Parking
Is Compound wall existing?	:	Yes
Is pavement laid around the building	:	Yes

III	Entire Building																															
1	The floor in which the Tower is situated	: Basement + Ground + 7 Upper Floors																														
2	Door No. of the Tower	: Entire Building																														
3	Specifications of the Tower	:																														
	Roof	: R.C.C. Slab																														
	Flooring	: Marble, Granite, Marbonite type tile flooring in entire area carpet flooring in some area.																														
	Doors	: Glass doors, laminated wooden flush doors etc.																														
	Windows	: Glass facade provided on external elevation and other powder coated Aluminum sliding window																														
	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. HE1906820070000																														
	Tax paid in the name of:	: Unit Trust of India																														
	Tax amount:	: ` 1,55,67,108.00																														
5	Electricity Service connection No.:	: Electricity Bill Consumer No. 9000 0110 5583																														
	Meter Card is in the name of:	: UTI Asset Management Company Limited																														
6	How is the maintenance of the Tower?	: 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 Tower?	: Built Up Area as per MCGM Approved Letter dated 03.05.1994 are as under; which is considered for valuation.																														
		<table border="1"> <thead> <tr> <th>Floor</th> <th>Area in Sq. M.</th> <th>Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td>2,036.318</td> <td>21,910.78</td> </tr> <tr> <td>First Floor</td> <td>1,168.208</td> <td>12,569.92</td> </tr> <tr> <td>Second Floor</td> <td>1,192.028</td> <td>12,826.22</td> </tr> <tr> <td>Third Floor</td> <td>1,203.928</td> <td>12,954.27</td> </tr> <tr> <td>Fourth Floor</td> <td>1,256.008</td> <td>13,514.65</td> </tr> <tr> <td>Fifth Floor</td> <td>1,308.068</td> <td>14,074.81</td> </tr> <tr> <td>Sixth Floor</td> <td>1,157.728</td> <td>12,457.15</td> </tr> <tr> <td>Seventh Floor</td> <td>639.640</td> <td>6,882.53</td> </tr> <tr> <td>Total Area</td> <td>9,961.926</td> <td>1,07,190.33</td> </tr> </tbody> </table>	Floor	Area in Sq. M.	Area in Sq. Ft.	Ground Floor	2,036.318	21,910.78	First Floor	1,168.208	12,569.92	Second Floor	1,192.028	12,826.22	Third Floor	1,203.928	12,954.27	Fourth Floor	1,256.008	13,514.65	Fifth Floor	1,308.068	14,074.81	Sixth Floor	1,157.728	12,457.15	Seventh Floor	639.640	6,882.53	Total Area	9,961.926	1,07,190.33
Floor	Area in Sq. M.	Area in Sq. Ft.																														
Ground Floor	2,036.318	21,910.78																														
First Floor	1,168.208	12,569.92																														
Second Floor	1,192.028	12,826.22																														
Third Floor	1,203.928	12,954.27																														
Fourth Floor	1,256.008	13,514.65																														
Fifth Floor	1,308.068	14,074.81																														
Sixth Floor	1,157.728	12,457.15																														
Seventh Floor	639.640	6,882.53																														
Total Area	9,961.926	1,07,190.33																														
10	What is the floor space index (app.)	: As per MCGM norms																														
11	What is the Carpet Area of the Tower?	: -																														
12	Is it Posh / I Class / Medium / Ordinary?	: Medium																														
13	Is it being used for Residential or Commercial purpose?	: Commercial Purpose																														
14	Is it Owner-occupied or let out?	: Occupied by Unit Trust of India and the area of the 3 rd Floor is rented to NIIF Infrastructure Finance Ltd.																														

			(IDFC) and area of the 4 th Floor is rented to National Investment & Infrastructure Fund Ltd.
15	If rented, what is the monthly rent?	:	₹ 2,79,00,000.00 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 Tower 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)	:	₹ 46,000.00 to ₹ 50,000.00 per Sq. Ft. on Built up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Tower under valuation after comparing with the specifications and other factors with the Tower under comparison (give details).	:	₹ 47,500.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 44,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 3,27,400.00 per Sq. M. i.e. ₹ 30,416.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 2,83,205.00 per Sq. M. i.e. ₹ 26,310.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION	:	
a	Depreciated building rate	:	
	Replacement cost of Tower with Services (v (3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	25 Years
	Life of the building estimated	:	35 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	37.50%
	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	:	₹ 44,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 47,500.00 per Sq. Ft. (Including Car Parking)
	Remarks:		
	1. The area of the 3 rd Floor is rented to NIIF Infrastructure Finance Ltd. (IDFC) and area of the 4 th Floor is rented to National Investment & Infrastructure Fund Ltd. No Lease Agreement or any other document provided for our verification.		
	2. For the purpose of valuation, we have considered the area as per MCGM approved letter dated 03.05.1994.		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Tower	1,07,190.33 Sq. Ft.	47,500.00	509,15,40,675.00
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				509,15,40,675.00
Realizable value of the property				458,23,86,608.00
Distress Value of the property				407,32,32,540.00
Insurable value of the property (1,07,190.33 X ₹ 3,000.00)				32,15,70,990.00
Guideline value of the property (1,07,190.33 X ₹ 26,310.00)				282,01,77,582.00
Rental Valuation				2,79,00,000.00
Built Up Area		1,07,190.33		
Rate adopted for valuation		₹ 260.00		
Rental Value		₹ 2,78,69,485.80 Say ₹ 2,79,00,000.00		

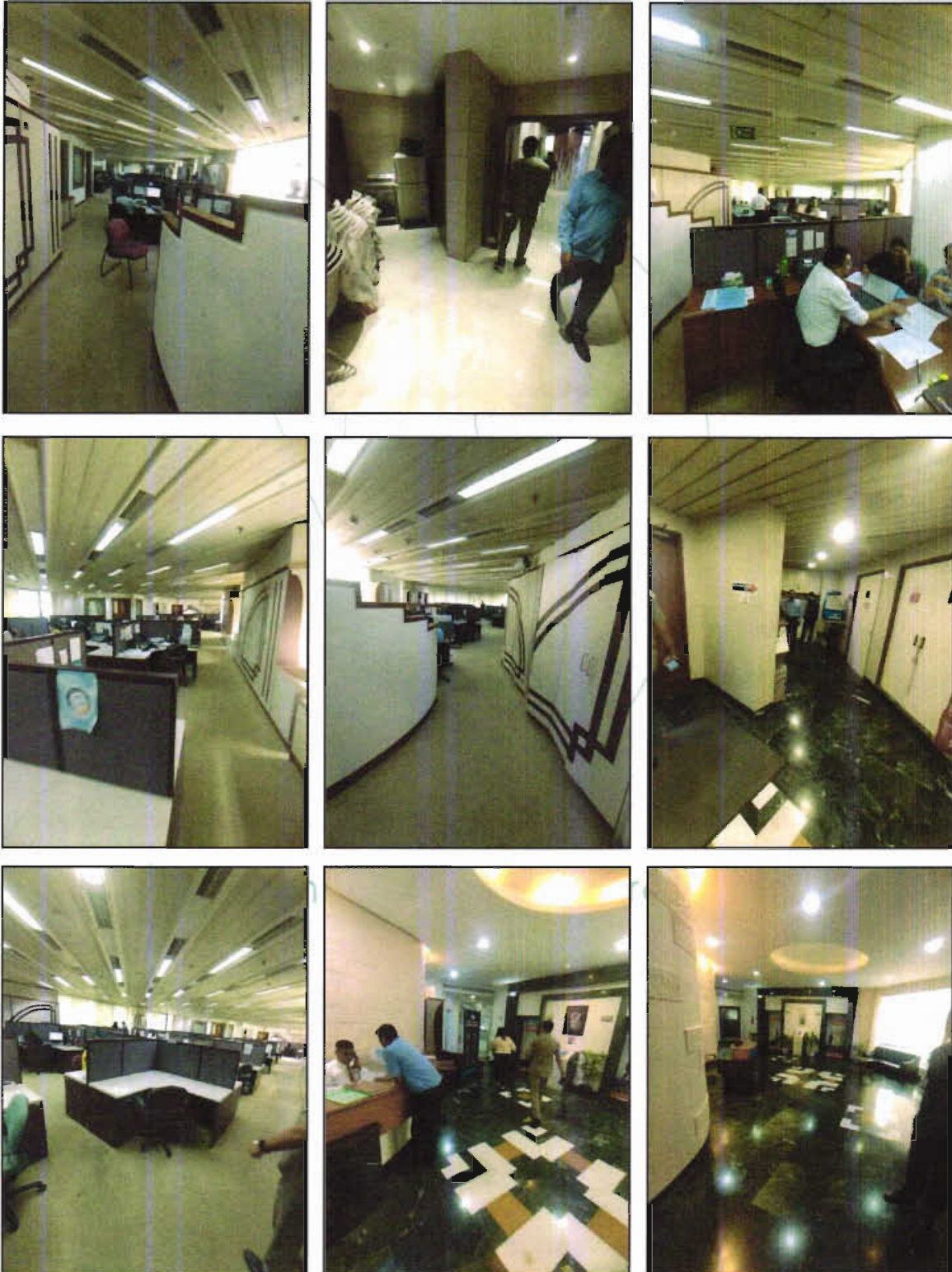
The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must 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 Commercial Office, where there are typically many comparables available to analyze. As the property is a Commercial Office, 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 ₹ 46,000.00 to ₹ 50,000.00 per Sq. Ft. on Built up area. Considering the rate with attached report, current market conditions, demand and supply position, Tower size, location, upswing in real estate prices, sustained demand for Commercial Office, all-round development of Residential and Commercial application in the locality etc. We estimate ₹ 47,500.00 per Sq. Ft. (Including Car Parking) 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	₹ 2,79,00,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



Actual Site Photographs



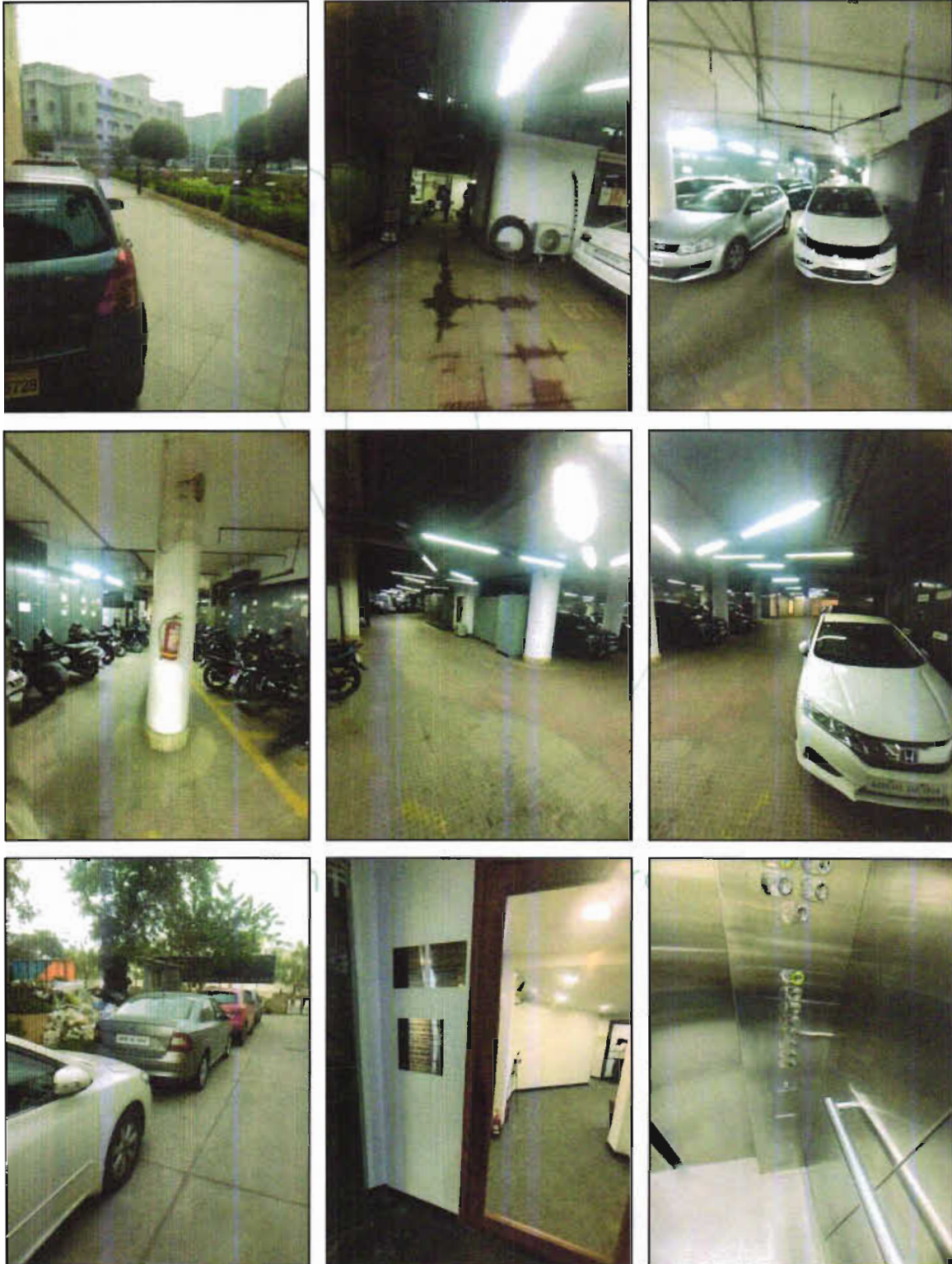
Actual Site Photographs



Actual Site Photographs



Actual Site Photographs

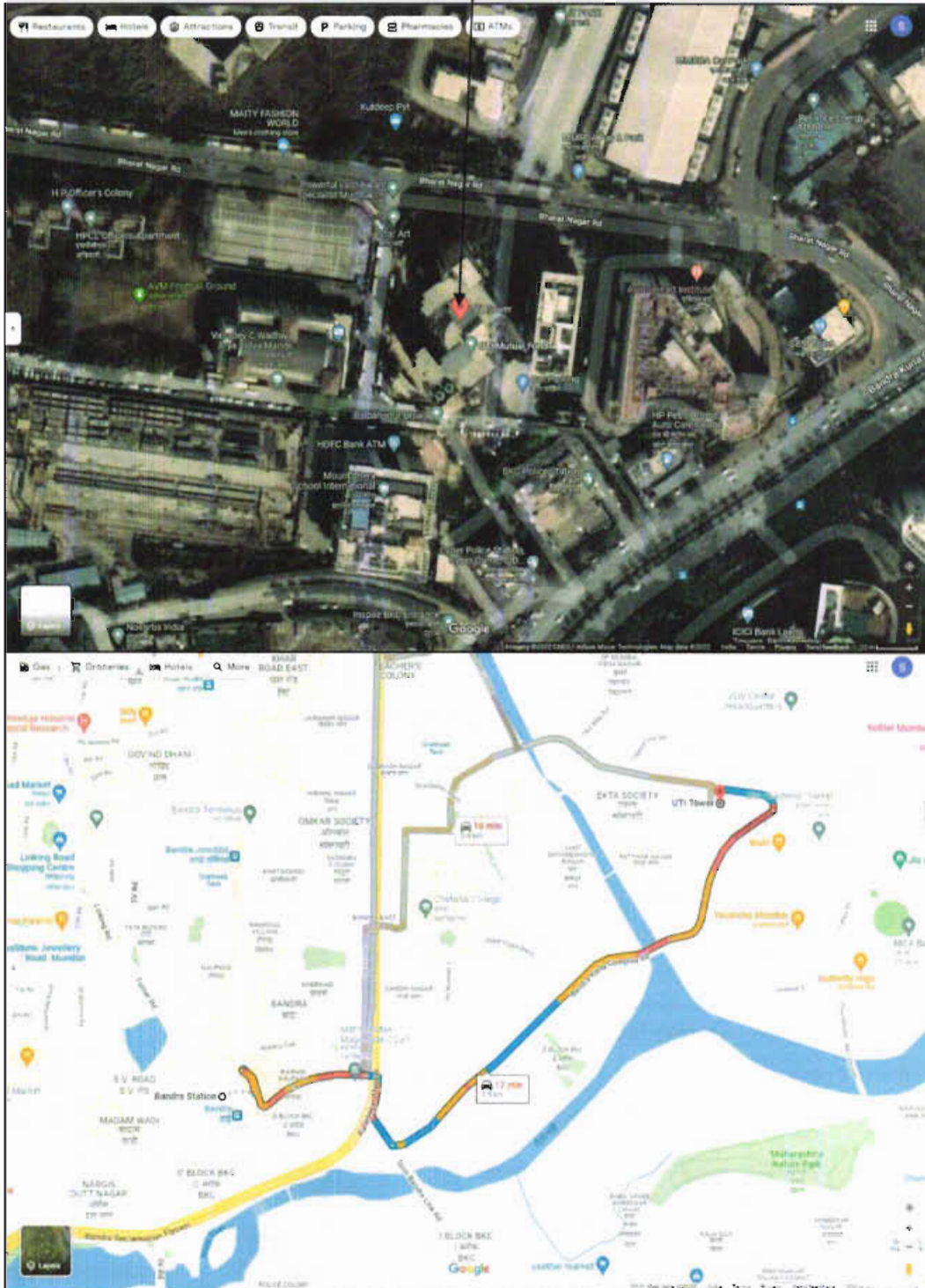


Actual Site Photographs



Route Map of the property

(Site url)



Longitude Latitude: 19°03'55.5"N 72°51'35.3"E

Note: The Blue line shows the route to site from nearest railway station (Bandra – 3.5 Km.)

Ready Reckoner

DIVISION / VILLAGE : BANDRA EAST 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: In Bandra Kurta Complex the vacant property of E Block.					
Rate of Land + Building in ₹ per sq. m. Built-Up						
Zone	Sub Zone	Land	Residential	Office	Shop	Industrial
29	29/167A	150620	273400	327400	416500	273400
Plot No. C1, C2, C3, C4, C5, C6, C7, C8, C9, C10, C11, C12, C13, C14, C15, C16, C17, C18, C19, C20, C21, C22, C23, C24, C25, C26, C27, R1, R2, R5, R7, R8, R9, R10, R11, R12, R13, R14, R15						
Compare With Previous Year						

Stamp Duty Ready Reckoner Market Value Rate for Office	3,27,400.00			
No increase for all floors from ground to 4 floors	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	3,27,400.00	Sq. Mtr.	30,416.00	Sq. Ft.
Stamp Duty Ready Reckoner Market Value Rate for Land (B)	1,50,620.00			
The difference between land rate and building rate (A – B = C)	1,76,780.00			
Depreciation Percentage as per table (D) [100% - 25%] (Age of the Building – 25 Years)	75%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,83,205.00	Sq. Mtr.	26,310.00	Sq. Ft.

Multi-Storied building with Lift

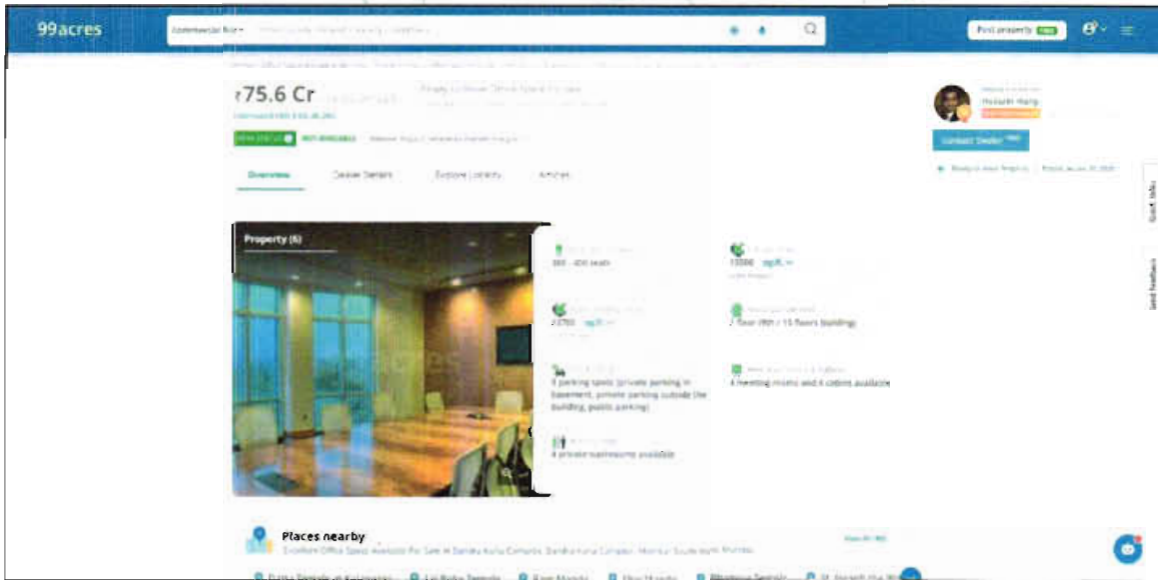
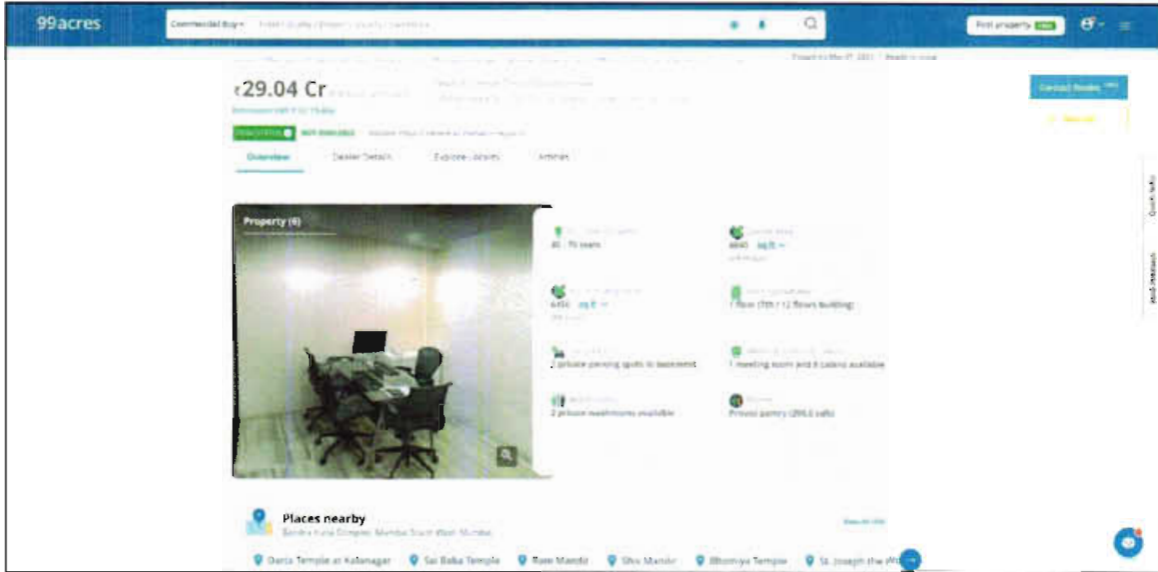
For residential premises / commercial unit / office on above floor in multistoried building, the rate mentioned in the ready reckoner will be increased as under:

	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



Think.Innovate.Create

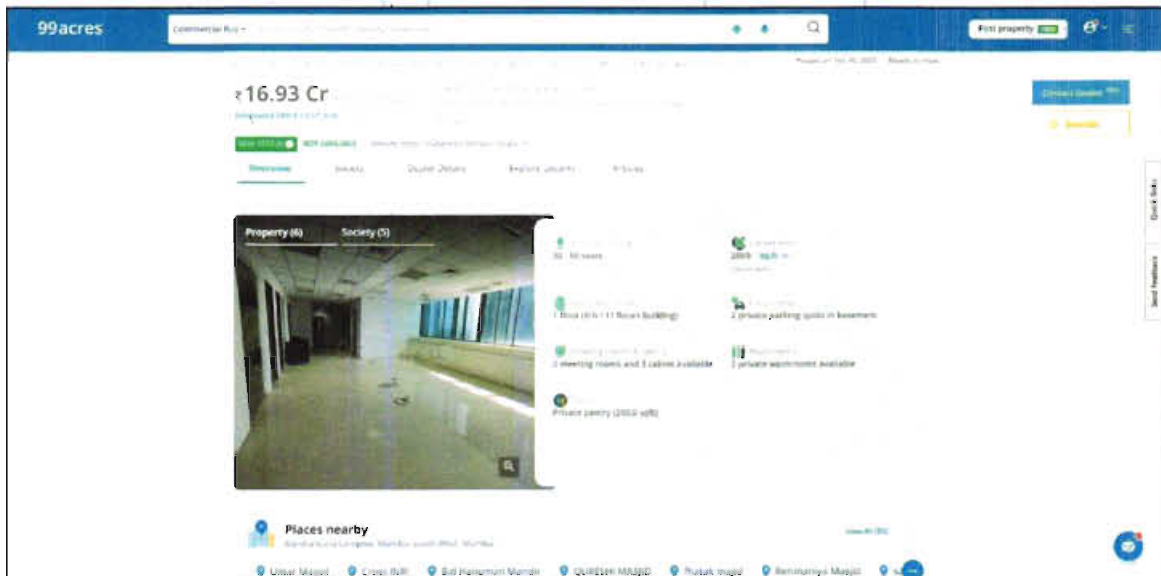
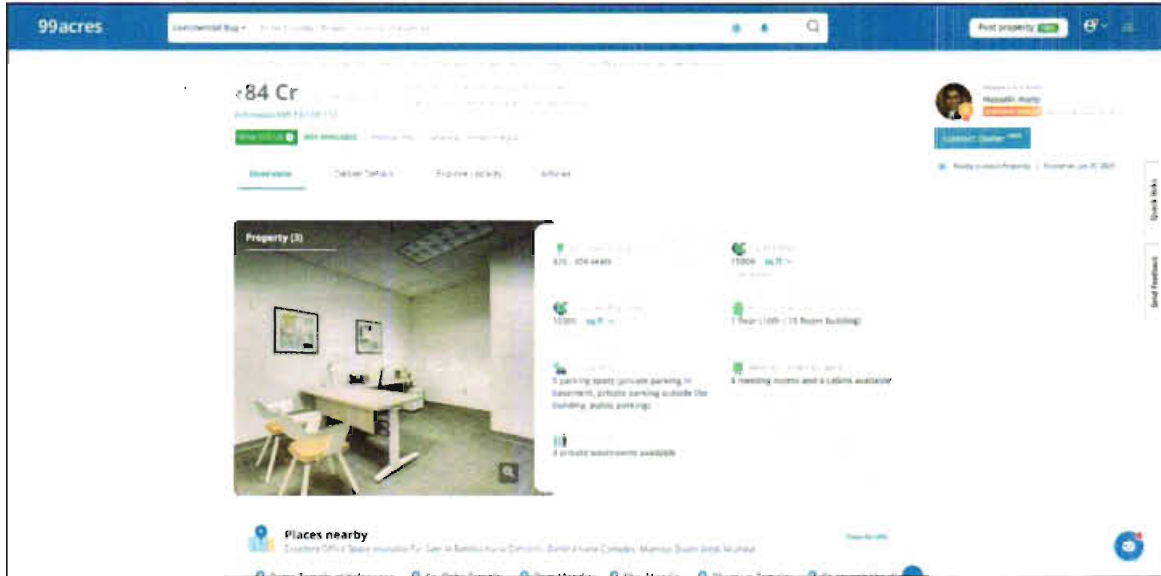
Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Price Indicators



Price Indicators - Rental

This screenshot shows a property listing on the 99acres website. The price is ₹13.5 Lac. The listing includes a main image of an office interior with cubicles and desks. To the right of the image, there are several icons representing property features: 40-48 seats, 730 sq.ft., 2 private parking spots in basement, and 2 private washrooms available. Below the main image, there is a 'Places nearby' section listing locations like Dattar Temple at Kharanagar, Yashwantrao Chavan Park, and others. The top navigation bar includes the 99acres logo and a search bar.

This screenshot shows another property listing on the 99acres website. The price is ₹12.5 Lac. The listing includes a main image of a modern office building exterior. To the right of the image, there are several icons representing property features: 3000 sq.ft., 1 floor with 14 floors building, 4 parking spots (private parking in basement, private parking outside the building), walls are cemented walls and doors are in, 2 private washrooms available, and 2 private parking spots available. Below the main image, there is a 'Places nearby' section listing locations like Erasa Park, Usha Nagar, and others. The top navigation bar includes the 99acres logo and a search bar.

Price Indicators – Rental

₹26.8 Lac

More Details

Market Value	₹26.8 Lac
Security Deposit	₹1.60 Cr
Facilities	Power Back Up, Lift, Reserved Parking, Security, Water Storage Service, Goods Lift, Air Conditioned, Visitor Parking, Intercom Facility, Internet/Wi-Fi Connectivity, CCTV Camera, Fire Sprinklers
Address	C Block, Bandra Kurla Complex, Mumbai - Western Mumbai, Maharashtra

Contact Agent: Pramod Gupta

₹17.5 Lac

More Details

Market Value	₹17.5 Lac
Security Deposit	₹1.12 Cr
Facilities	Lift, Reserved Parking, Security, Service/Goods Lift, Visitor Parking, CCTV Camera, Fire Sprinklers
Address	Kollivory Village, MMBDA Area, Bandra Kurla Complex, Mumbai - Western Mumbai, Maharashtra

Contact Agent: Pramod Gupta



Think. Innovate. Create.

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001:2015 Certified Company

www.vastukala.org



Property specific assumptions

Based on inputs received from the client and site visit conducted, we understand that the subject property is Commercial Office, admeasuring **Total Built up Area in Sq. Ft. = 1,07,190.33**

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.
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.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

Reg. No. CAT-I-F-1763

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, ou=VASTUKALA CONSULTANTS (I) PVT. LTD., email=ACOMBE,
2.5.4.20=00221064f4d53d33e5c7370e2088191349073f3842132
3.1.2.290:7a1385553, postalCode=400009, st=Maharashtra,
serialNumber=41256456464620888205508091341021142,
#19443873e2943270a225M, cn=MANOJ BABURAO CHALIKWAR,
Date: 2023.12.26 11:23:53 +05'30'

Auth. Sign.

Think.Innovate.Create