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CIN: U74120MH2010PTC207869

Vastukala Consultants (I) Pvt. Ltd.

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

Intended User:

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, Beth Shalom, Near Civil Hospital, Thane (W) – 400601, (M.S),INDIA
Email :thane@vastukala.co.in| Tel : 80978 82976 / 90216 25621

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Regd. Office

BI-001, U/B Floor, BOOMERANG, Chandivali Farm Road,
Powai, Andheri East, **Mumbai** :-400072, (M.S), India

📞 **+91 2247495919**

✉️ **mumbai@vastukala.co.in**

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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 **₹ 519,87,31,005.00 (Rupees Five Hundred Nineteen Crore Eighty Seven Lakh Thirty One Thousand 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.

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.



Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

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 : 04.04.2024
	b)	Date on which the valuation is made : 10.04.2024
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. Kunal Sagpal (Representative of Company) Contact No.: 9867156643 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	Rented to NIIF Infrastructure Finance Ltd. (IDFC)
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	:	'Gn' 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	:	
	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	:	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. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Floor</th> <th style="text-align: center;">Area in Sq. M.</th> <th style="text-align: center;">Area in Sq. Ft.</th> </tr> </thead> <tbody> <tr> <td>Ground Floor</td> <td style="text-align: right;">2,036.318</td> <td style="text-align: right;">21,910.78</td> </tr> <tr> <td>First Floor</td> <td style="text-align: right;">1,168.208</td> <td style="text-align: right;">12,569.92</td> </tr> <tr> <td>Second Floor</td> <td style="text-align: right;">1,192.028</td> <td style="text-align: right;">12,826.22</td> </tr> <tr> <td>Third Floor</td> <td style="text-align: right;">1,203.928</td> <td style="text-align: right;">12,954.27</td> </tr> <tr> <td>Fourth Floor</td> <td style="text-align: right;">1,256.008</td> <td style="text-align: right;">13,514.65</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
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			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
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.		
			Floor	Area in Sq. M.	Area in Sq. Ft.
			Ground Floor	2,036.318	21,910.78
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			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 2nd & 3rd Floor is rented to NIIF Infrastructure Finance Ltd. (IDFC) and area of the 4th 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.																														
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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 2 nd & 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?	:	₹ 3,75,17,000.00 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).	:	₹ 48,500.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 45,500.00 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)	:	₹ 281,437.00 per Sq. M. i.e. ₹ 26,146.00 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	:	26 Year
	Life of the building estimated	:	34 years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	39.00%
	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	:	₹ 45,500.00 per Sq. Ft.

Total Composite Rate	: ₹ 48,500.00 per Sq. Ft. (Including Car Parking)
Remarks:	
1. The area of the 2 nd & 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:

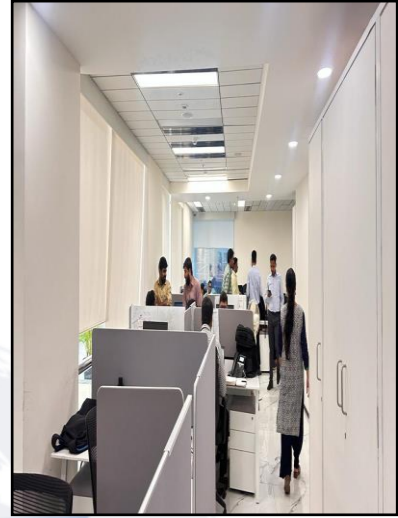
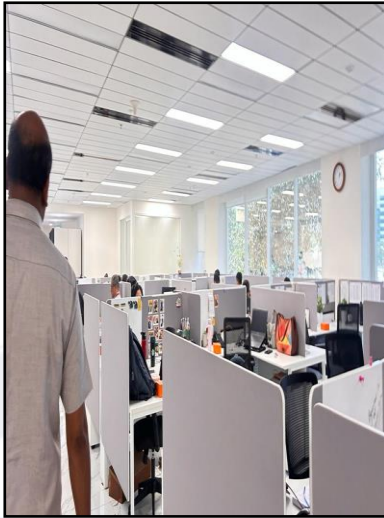
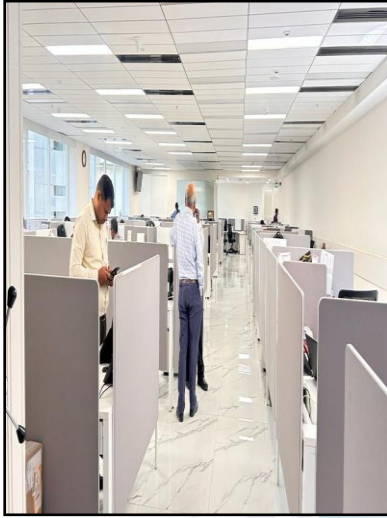
Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Tower	1,07,190.33 Sq. Ft.	48,500.00	519,87,31,005.00
2	Wardrobes			
3	Showcases /			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
10	Others			
	Total value of the property			519,87,31,005.00
	Realizable value of the property			467,88,57,905.00
	Distress Value of the property			415,89,84,804.00
	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 26,146.00)			280,25,98,368.00
	<u>Rental Valuation</u>			3,75,17,000.00
	Built Up Area	1,07,190.33		
	Rate adopted for valuation	₹ 350.00		
	Rental Value	₹ 3,75,16,615.50 Say ₹ 3,75,17,000.00		

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

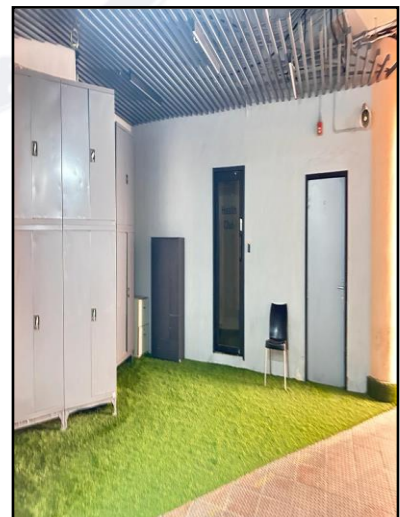
Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 46,000.00 to ₹ 50,000.00 per Sq. Ft. on Built up area. Considering the rate with attached report, current market conditions, demand and supply position, Tower size, location, upswing in real estate prices, sustained demand for Commercial Office, all-round development of Residential and Commercial application in the locality etc. We estimate ₹ 48,500.00 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	₹ 3,75,17,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

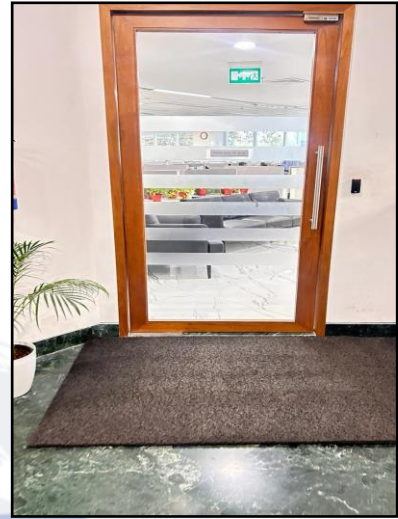
Actual Site Photographs



Actual Site Photographs

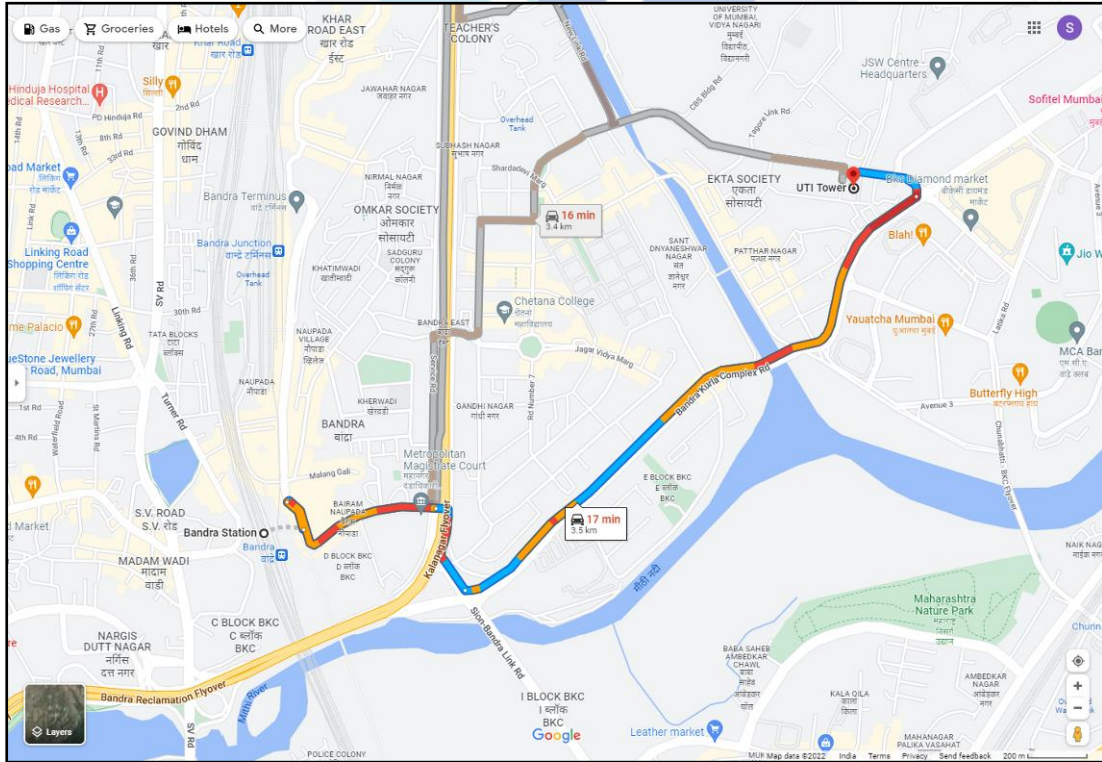
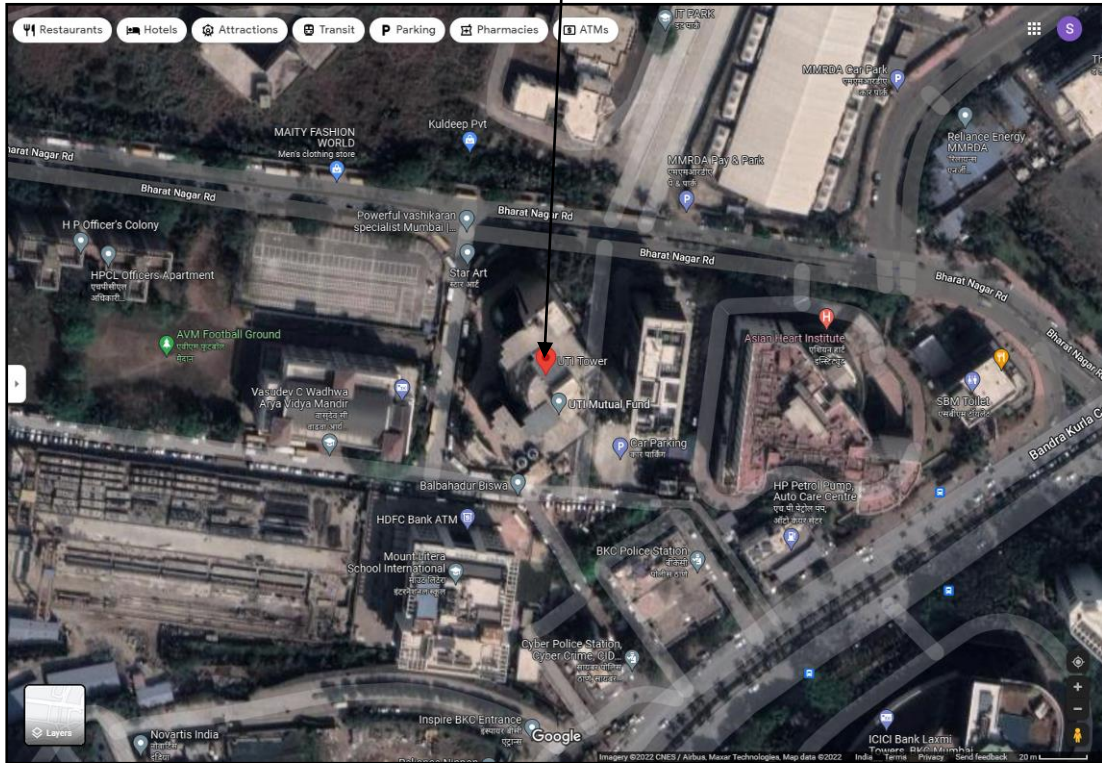


Actual Site Photographs



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.)



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

An ISO 9001 : 2015 Certified Company



Ready Reckoner

DIVISION / VILLAGE : BANDRA EAST Commence From 1st April 2024 To 31st March 2025						
Type of Area	Urban	Local Body Type	Corporation "A" Class			
Local Body Name	Municipal Corporation of Greater Mumbai					
Land Mark	Terrain: In Bandra Kurla 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% - 26%] (Age of the Building – 26 Years)	74%			
Rate to be adopted after considering depreciation [B + (C x D)]	2,81,437.00	Sq. Mtr.	26,146.00	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

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Bandra Kuria Complex Posted on Mar 11, 2024 | Ready to move

₹29.05 Cr

@ 60,000 per sq.ft.

Estimated EMI ₹ 23,19,915

RERA STATUS

NOT AVAILABLE
Website: <https://maharera.mahaonline.gov.in/>

Ready to move Office Space for sale
in naman center, Bandra Kuria Complex, Western Mumbai, Mumbai

Overview
Dealer Details
Recommendations
Articles

Property (0)

Photos not shared by advertiser

Request Photos

Number of seats
40 - 55 seats

Carpet Area
4841 sq.ft. (449.74 sq.m.)

Area spread over
1 floor (2nd / 15 floors building)

Car parking
2 private parking spots in basement

Meeting rooms & cabins
1 meeting room and 3 cabins available

Washrooms
3 private washrooms available

Pantry
Private pantry (50.0 sqft)

Why you should consider this property?

99acres
Commercial Buy ▾ Enter Locality / Project / Society / Landmark
Post property FREE

Home > Office Space for sale in Mumbai > Ready to move Office Space for sale in Mumbai > Ready to move Office Space for sale in Bandra Kuria Complex Ready to move Property | Posted on Mar 06, 2024

₹29 Cr

@ 59,917 per sq.ft.

Estimated EMI ₹ 23,16,241

RERA STATUS

NOT AVAILABLE
Website: <https://maharera.mahaonline.gov.in/>

Ready to move Office Space for sale
in Naman Centre, Bandra Kuria Complex, Western Mumbai, Mumbai

Overview
Dealer Details
Recommendations
Articles

Property (1)

Number of seats
40 - 42 seats

Carpet Area
4840 sq.ft. (449.65 sq.m.)

Super Builtup Area
7744 sq.ft. (719.44 sq.m.)

Car parking
3 parking spots (private parking in basement, public parking)

Meeting rooms & cabins
1 meeting room and 4 cabins available

Washrooms
3 private washrooms available

Places nearby

G Block, Bandra Kuria Complex, Western Mumbai, Mumbai View All (50)



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Price Indicators

HOUSING.COM Commercial in Mumbai + Add Download

Home / Mumbai / Bandra East / Office Space for sale in Bandra East / 4840 sq.ft Ready to use Office Space in Bandra... Last updated: Aug 7, 2023

4840 sq.ft Ready to use Office Space, Bandra East, Mumbai Share **₹29.0 Cr**
Contact Seller

Bandra Kuria Complex, Bandra East, Mumbai

4,840 Sq.Ft Carpet Area	5% P.A. Expected Rol	10 - 20 Seats	Commercial Zone Type	5th/ 10 Floors Floors
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[ABOUT](#) [OVERVIEW](#) [ADDITIONAL DETAILS](#) [AMENITIES](#)

About the property




Awesome! Most viewed project in this area

HOUSING.COM Commercial in Mumbai + Add Download

Home / Mumbai / Bandra East / Office Space for sale in Bandra East / 10000 sq.ft Ready to use Office Space in Bandra... Last updated: Feb 1, 2023

10000 sq.ft Ready to use Office Space, Bandra East, Mumbai Share **₹63.0 Cr**
Contact Seller

Bandra Kuria Complex, Bandra East, Mumbai

10 K Sq.Ft Carpet Area	8% P.A. Expected Rol	50 - 90 Seats	Commercial Zone Type	9th/ 18 Floors Floors
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[ABOUT](#) [OVERVIEW](#) [ADDITIONAL DETAILS](#) [AMENITIES](#)

About the property

Great choice! Most viewed project in this area

Price Indicators - Rental

99acres Lease ▾ Enter Locality / Project / Society / Landmark 🔍

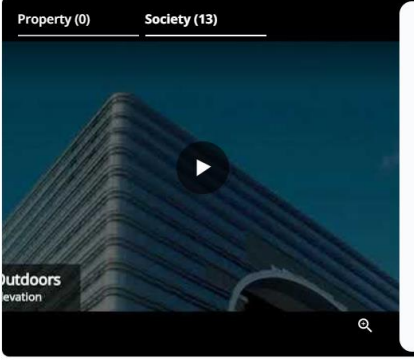
Home > Office Space for rent in Mumbai > Ready to move Office Space for rent in Mumbai > Ready to move Office Space for rent in Bandra Kurla Complex Posted on Mar 14, 2024 | Ready to move

₹41.73 Lac @ 434 per sq.ft. Ready to move Office Space
in Wadhwa The Capital, Bandra Kurla Complex, Western Mumbai, Mumbai

REERA STATUS NOT AVAILABLE | Website: <https://maharera.ti.mahaonline.gov.in/>

[Overview](#) Society Dealer Details Articles

Property (0) **Society (13)**



Outdoors
levation

- Number of seats**
40 - 50 seats
- Carpet Area**
9594 sq.ft. (891.31 sq.m.)
- Super Builtup Area**
14392 sq.ft. (1337.06 sq.m.)
- Area spread over**
1 floor (11th / 19 floors building)
- Car parking**
9 private parking spots in basement
- Meeting rooms & cabins**
2 meeting rooms and 11 cabins available
- Washrooms**
3 private washrooms available
- Pantry**
Private pantry (100.0 sqft)

Places nearby View All (4)
Bandra Kurla Complex, Bandra Kurla Complex, Western Mumbai, Mumbai

[Sakinaka Metro Station](#) [Western Express Highway Metro Station](#) [Phoenix Marketcity](#) [Chhatrapati Shivaji Maharaj Int A](#)


99acres Lease ▾ Enter Locality / Project / Society / Landmark 🔍 Sell/Rent Property

Home > Office Space for rent in Mumbai > Ready to move Office Space for rent in Mumbai > Ready to move Office Space for rent in Bandra Kurla Complex Ready to move Property | Posted on Mar 13, 2024

₹31.42 Lac @ 486 per sq.ft. Ready to move Office Space
in One BKC, Bandra Kurla Complex, Western Mumbai, Mumbai


REERA STATUS REGISTERED | Registration No: PS1800005047 | Website: <https://maharera.ti.mahaonline.gov.in/>

[Overview](#) Society Dealer Details Articles



Ashok Gupta
Real Estate Consultant
Member Since Aug, 2014
[Contact Dealer FREE](#)

Videos (1) **Property (8)** **Society (8)**



- Number of seats**
57 - 70 seats
- Carpet Area**
6452 sq.ft. (599.41 sq.m.)
- Super Builtup Area**
9670 sq.ft. (898.37 sq.m.)
- Car parking**
5 private parking spots in basement
- Meeting rooms & cabins**
10 meeting rooms and 9 cabins available
- Washrooms**
4 private washrooms available

Places nearby View All (5)
G Block, Bandra Kurla Complex, Western Mumbai, Mumbai

[Kurla Station](#) [Chunabhatti](#) [Mumbai - Agra National Highway](#) [Western Express Highway](#) [Guirani International](#)

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 ₹ **519,87,31,005.00 (Rupees Five Hundred Nineteen Crore Eighty Seven Lakh Thirty One Thousand Five Only)**. The **Realizable Value** of the above property is ₹ **467,88,57,905.00 (Rupees Four Hundred Sixty Seven Crore Eighty Eight Lakh Fifty Seven Thousand Nine Hundred Five Only)**. The **Distress Value** ₹ **415,89,84,804.00 (Rupees Four Hundred Fifteen Crore Eighty Nine Lakh Eighty Four Thousand Eight Hundred Four Only)**. The **Rental Value** ₹ **3,75,17,000.00 (Rupees Three Crore Seventy Five Lakh Seventeen Thousand Only)**.

Place: Thane

Date: 10.04.2024

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.
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 Avinash Pandey – Valuation Engineer Shyam Kajvilkar – Technical Manager Pratibha Shilvanta – Technical Officer
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 – 04.04.2024 Valuation Date – 10.04.2024 Date of Report – 10.04.2024
6.	inspections and/or investigations undertaken;	Physical Inspection done on 04.04.2024
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, Commercial Office size, location, upswing in real estate prices, sustained demand for Commercial Office, 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 **10th April 2024** 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 Commercial Office, admeasuring **Total Built up Area in Sq. Ft. = 1,07,190.33** 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 Commercial Office, admeasuring **Total Built up Area in Sq. Ft. = 1,07,190.33.**

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 Tower 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



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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.**

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

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

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