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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**

Commercial Showroom on Ground 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

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,
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VALUATION OPINION REPORT

This is to certify that the property bearing Commercial Showroom on Ground 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 **₹ 47,31,06,000.00 (Rupees Forty Seven Crore Thirty One Lakh Six 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.



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 SHOWROOM)

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 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. 14472 & 14473 dated 08.01.2021 in the name of UTI-AMC Ltd. issued by M/s. Lotus Court Ltd. for Showroom on Ground Floor. 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 Showroom No. 23 & 24 issued by Lotus Court Ltd. 5. Share Certificate No. 23 in the name of M/s. Philips Electrical Co. India Pvt. Ltd., M/s. Philips India Ltd. and other dated 15.07.1957 and transferred to M/s. Unit Trust of India issued by Lotus Court Ltd. for Main Showroom. 6. Share Certificate No. 29 in the name of M/s. Philips Electrical Co. India Pvt. Ltd., M/s. Philips India Ltd. and other dated 15.07.1957 and transferred to M/s. Unit Trust of India issued by Lotus Court Ltd. for South Wing of Showroom. 7. Share Certificate No. 24 in the name of M/s. Philips Electrical Co. India Pvt. Ltd., M/s. Philips India Ltd. and other dated 15.07.1957 and transferred to M/s. Unit Trust of India issued by Lotus Court Ltd. for North Wing of Showroom. 8. Share Certificate No. 11 in the name of M/s. Philips Electrical Co. India Pvt. Ltd., M/s. Philips India Ltd. and other dated 15.07.1957 and transferred to M/s. Unit Trust of India issued by Lotus Court Ltd. for Garage No. 1.	
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: Commercial Showroom on Ground 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. Contact Person: Mr. Kashiram (Company Representative) Contact No.: 7304898940

			Limited Company Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Commercial Showroom located on Ground Floor. As per site inspection & NOC annexed with Deed of Transfer said showroom is divided into 2 parts and said showroom has 2 entrances. The composition of Big Showroom is having Bank staff sitting area + Glass cabin for officers + Electric panel area + Zonal head office area + Server room + Toilets & Small showroom is having Canteen room + Conformance room. Front side showroom is big and backside is small. 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.	:	Commercial Showroom on Ground Floor,
	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	:	Commercial Showroom on Ground 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	:	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	:	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	:	No

	area / cantonment area		
12.	Boundaries of the property		
		As per Site	As per Documents
	North	:	National Insurance Building Details not available
	South	:	Moti Mahal Details not available
	East	:	Jamshedji Tata Road Details not available
	West	:	The Cricket Club of India Limited Details not available
13	Dimensions of the site		N. A. as property under consideration is a Commercial Showroom in a building.
		A As per the Deed	B Actuals
	North	:	-
	South	:	-
	East	:	-
	West	:	-
14.	Extent of the site	:	Carpet Area in Sq. Ft. = 5,438.00 (Area as per Deed of Transfer) Built Up Area in Sq. Ft. = 6,526.00 (Area as per Deed of Transfer)
14.1	Latitude, Longitude & Co-ordinates of Showroom	:	18°55'51.6"N 72°49'34.2"E
15.	Extent of the site considered for Valuation (least of 13A& 13B)	:	Carpet Area in Sq. Ft. = 5,438.00 (Area as per Deed of Transfer)
16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II	APARTMENT BUILDING		
1.	Nature of the Apartment	:	Commercial
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)	:	Commercial Showroom on Ground 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	:	Commercial
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	:	Commercial Showroom on Ground 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	:	Garage No. 1
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes

III	Commercial Showroom		
1	The floor in which the Showroom is situated	:	Ground Floor
2	Door No. of the Showroom	:	Commercial Showroom on Ground Floor,
3	Specifications of the Showroom	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Vitrified tiles flooring
	Doors	:	MS rolling shutter doors with glass 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 Showroom?	:	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 Showroom?	:	Built Up Area in Sq. Ft. = 6,526.00 (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 Showroom?	:	Carpet Area in Sq. Ft. = 5,438.00 (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?	:	Commercial Purpose
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 15,77,000.00 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 Showroom 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)	:	₹ 84,000.00 to ₹ 88,000.00 per Sq. Ft. on Carpet Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the Showroom under valuation after comparing with the specifications and other factors with the Showroom under comparison (give details).	:	₹ 87,000.00 per Sq. Ft.
3	Break – up for the rate	:	
	I. Building + Services	:	₹ 3,000.00 per Sq. Ft.
	II. Land + others	:	₹ 84,000.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's Office	:	₹ 8,20,810.00 per Sq. M. i.e. ₹ 76,255.00 per Sq. Ft.
	Guideline rate (after depreciation)	:	₹ 4,44,770.00 per Sq. M. i.e. ₹ 41,320.00 per Sq. Ft.
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of Showroom with Services (v (3)i)	:	₹ 3,000.00 per Sq. Ft.
	Age of the building	:	75 Years
	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	:	₹ 84,000.00 per Sq. Ft.
	Total Composite Rate	:	₹ 87,000.00 per Sq. Ft. (Including Car Parking)
	Remarks: As per site inspection & NOC annexed with Deed of Transfer said showroom is divided into 2 parts and said showroom has 2 entrances.		

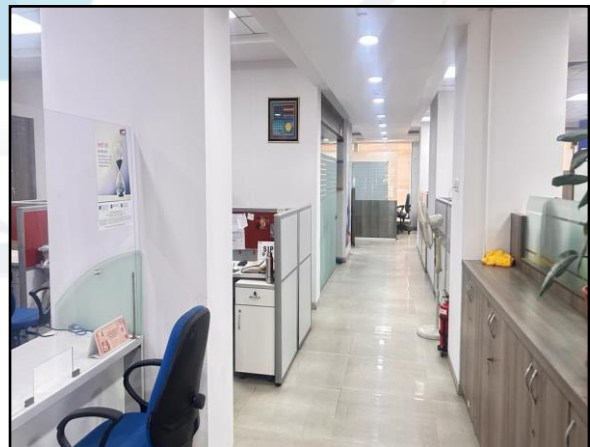
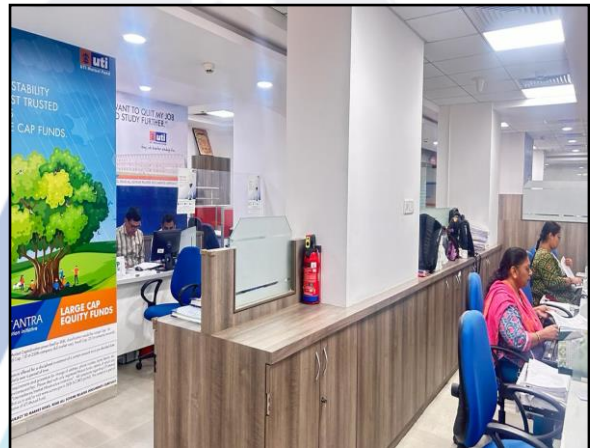
Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the Showroom (Including Car Parking if provided)	5,438.00 Sq. Ft.	87,000.00	47,31,06,000.00
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			47,31,06,000.00
	Realizable value of the property			42,57,95,400.00
	Distress Value of the property			37,84,84,800.00
	Insurable value of the property (6,526.00 X 3,000.00)			1,95,78,000.00
	Guideline value of the property (6,526.00 X 41,320.00)			26,96,54,320.00
	Rental Valuation			15,77,000.00

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 Showroom, where there are typically many comparables available to analyze. As the property is a Commercial Showroom, 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 ₹ 84,000.00 to ₹ 88,000.00 per Sq. Ft. on Carpet Area. Considering the rate with attached report, current market conditions, demand and supply position, Showroom size, location, upswing in real estate prices, sustained demand for Commercial Showroom, all-round development of Residential and Commercial application in the locality etc. We estimate ₹ 87,000.00 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	₹ 15,77,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income

Actual Site Photographs

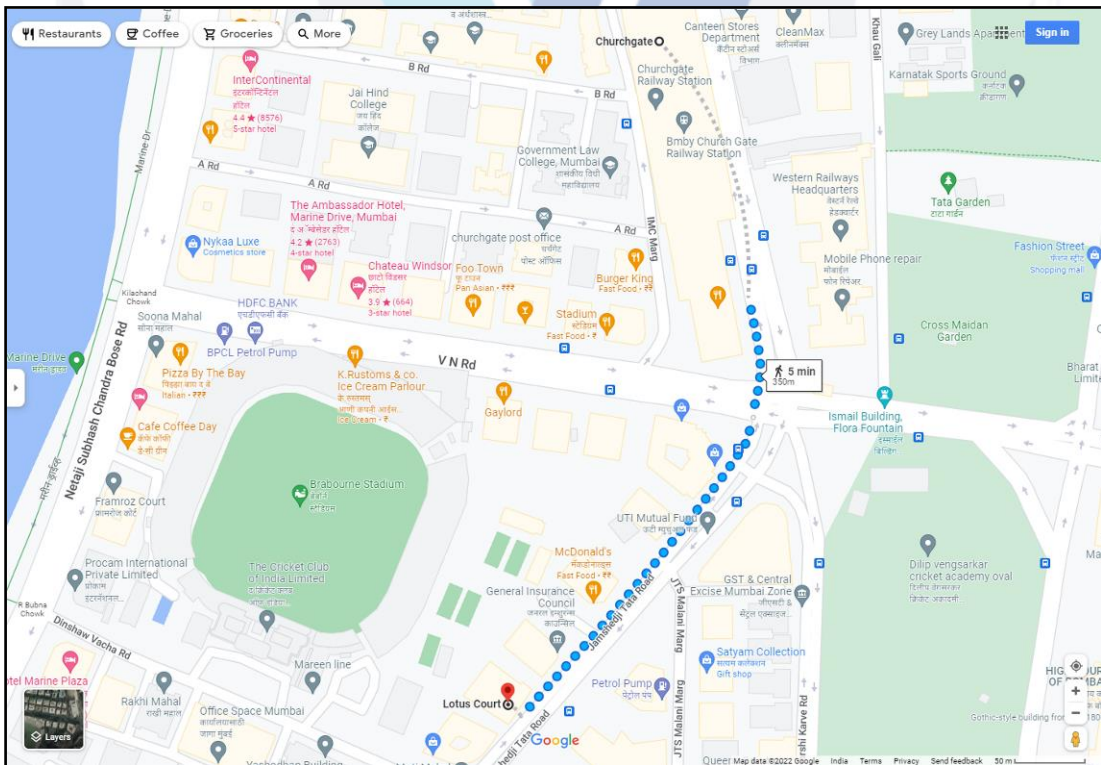


Actual Site Photographs



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.)



Since 1989

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Ready Reckoner

Department of Registration and Stamp Government of Maharashtra		नोंदणी व मुद्रांक विभाग महाराष्ट्र शासन	
Annual Statement of Rates Ver. 2.0 (बाजारमूल्य दर पत्रक आवृत्ती 2.0)			
Home		Valuation Guidelines User Manual	
Year	2024-2025	Language	English
Selected District	MumbaiMain	Select Village	फोर्ट डिव्हीजन
Search By	<input checked="" type="radio"/> Survey No. <input type="radio"/> Location	Enter Survey No	1632
		<input type="button" value="Search"/>	
उपविभाग	खुली जमीन	निवासी सदनिका	ऑफिस
2/29-सुभाग : उत्तरेस वीर नरीमन रोड, दक्षिणेकडे मारान कामा रोड, पूर्वेकडे महर्षि कर्वे रोड व पश्चिमेकडे नेवाजी सुभाषचंद्र शंभू रोड या मधील सुभाग.	283610	656640	755140
			दुकाने
			820810
			शीघोनिक (Rs./)
			656640
			पक्क (चौ. मीटर)
			Attribute
			सि.टी.एस. नंबर

Stamp Duty Ready Reckoner Market Value Rate for Shop	8,20,810.00			
No increase for all floors from ground to 4 floors	-			
Stamp Duty Ready Reckoner Market Value Rate (After Increase) (A)	8,20,810.00	Sq. Mtr.	76,255.00	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)	5,37,200.00			
Depreciation Percentage as per table (D) [100% - 75%] (Age of the Building – 75 Years) maximum deduction 70%	70%			
Rate to be adopted after considering depreciation [B + (C x D)]	4,44,770.00	Sq. Mtr.	41,320.00	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

NOBROKER
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Showroom In Churchgate, Mumbai For Sale
Maharshi Karve Rd, New Marine Lines, Near Income Tax Office

₹ 12 Crores
77,419 / Sq.Ft

₹ 9.01 Lacs/Month
Estimated EMI

1,550 Sq.Ft
Built Up Area

Home / Commercial Properties for Sale in Mumbai / Commercial Properties for Sale in Marine Lines / Showrooms for Sale in Marine Lines / Property Details



Nearby: Metro INOX Cinema Pizza By The Bay Bademiya Sterling Cinema Chhatrapati Shivaji Terminus

Showroom
Property Type

Freehold
Ownership Type

Fully Furnished
Furnishing

Jan 27, 2024
Posted On

None
Parking (1 Slot)

Ground Floor
Of Total 6 Floors

More Than 10 Year
Age of Property

Immediately
Available From

Get Owner Details

Report what was not correct in this property

Listed by Broker Sold Out Wrong Info

NoBroker Services

NEW

Create Agreement

Check Loan Eligibility

NEW

Estimate Interiors Cost

Book Legal Services

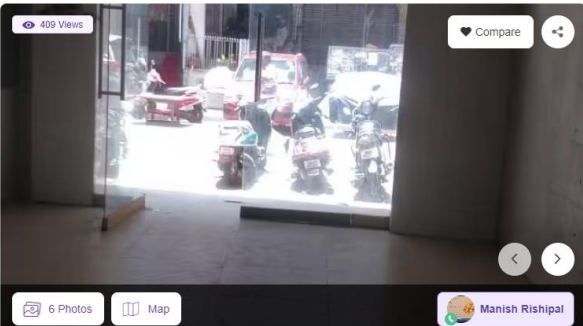
Book Renovations

Activity On This Property

25 Unique Views 0 Shortlists 1

square yards
Mumbai Buy Rent Projects Agents Services Resources Data Intelligence

Home > Property in Mumbai > Shop in Mumbai > Shop in Mumbai Fort Area > Commercial Shop 1150 Sq.Ft. in Mumbai Fort Area...



409 Views Compare

6 Photos Map Manish Rishipal

Valuation Report
₹1,999 ~~₹999~~

- Estimated Market Value
- Rental Value
- Govt. Value

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[View Sample Report](#)

Fort Bazar Street
Commercial Shop 1150 Sq.Ft. in Mumbai Fort Area Mumbai

Listing ID #5288531

₹ 9.75 Cr.

Unfurnished
1150 Sq.Ft. (Carpet Area)

WhatsApp Request for Call

Found Something Wrong with this Listing? Report Here.

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Enjoy benefits worth ₹75,000 on new property, home loan, interiors, valuation report & more [Get Offer](#)

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Overview Amenities Agent Overview Commute Time

Key Highlights

Prime Location
Wide Road
Gated Society
Affordable
Family

It's an amazing opportunity to invest in a commercial property in the prime location of Mumbai Fort Area.

- This unfurnished shop, spread across an area of 1150 square feet, is up for sale at just 97.5 crore.
- Yes, you read that right. Situated at floor number 0, this shop comes with a parking space for one vehicle.

Contact our Real Estate Experts

Manish Rishipal
+91996XXXXXX

Name

Sales Instance

1432318	सूची क्र.2	दुय्यम निबंधक : दु.नि.मुंबई शहर 1
13-01-2024		दस्त क्रमांक : 1432/2022
Note:-Generated Through eSearch Module,For original report please contact concern SRO office.		नोदणी : Regn:63m
गावाचे नाव : फोर्ट		
(1)विलेखाचा प्रकार	ट्रान्सफर डीड	
(2)मोबदला	94500000	
(3) बाजारभाव(भाडेपट्ट्याच्या बाबतितपट्टाकार आकारणी देतो की पट्टेदार ते नमुद करावे)	76717277.5	
(4) भू.मापन,पोटहिस्सा व घरक्रमांक(असल्यास)	1) पालिकेचे नाव:मुंबई मनपाइतर वर्णन : इतर माहिती: शॉप नं 25 ए.तळ मजला,सोबत 1 ओपन कारपार्किंग स्पेस नं 198,खेतान भवन,जमशेदजी टाटा भवन,चर्चगेट,मुंबई 400020((C.T.S. Number : 1634, plot no 198 of BBR Scheme No. II ;))	
(5) क्षेत्रफळ	1233 चौ.फूट	
(6)आकारणी किंवा जुडी देण्यात असेल तेव्हा.		
(7) दस्तऐवज करुन देणा-या/लिहून ठेवणा-या पक्षकाराचे नाव किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता.	1): नाव:-करणजीत सिंह बजाज वय:-39 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट,मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400021 पॅन नं:-AJJPB3210F 2): नाव:-जसु - बजाज तर्फे मुखत्यार परमजीत सिंह बजाज वय:-71 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट मुंबई, महाराष्ट्र, मुम्बई. पिन कोड:-400021 पॅन नं:-AJJPB3209Q 3): नाव:-परमजीत सिंह बजाज वय:-71 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट,मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400020 पॅन नं:-AAEPB3923D 4): नाव:-तरजींदर कीर बजाज तर्फे मुखत्यार परमजीत सिंग बजाज वय:-71 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400020 पॅन नं:-BOPPB7990L 5): नाव:-भविंदर सिंह बजाज तर्फे मुखत्यार परमजीत सिंग बजाज वय:-71 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400020 पॅन नं:-AJJPB3207A 6): नाव:-तरनजीत सिंह बजाज तर्फे मुखत्यार परमजीत सिंग बजाज वय:-71 पत्ता:-प्लॉट नं: 22, माळा नं: 1 ला मजला, इमारतीचे नाव: खेतान भवन, ब्लॉक नं: 198,जमशेदजी टाटा रोड, रोड नं: चर्चगेट मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400021 पॅन नं:-AJJPB3208R	
(8)दस्तऐवज करुन घेणा-या पक्षकाराचे व किंवा दिवाणी न्यायालयाचा हुकुमनामा किंवा आदेश असल्यास,प्रतिवादिचे नाव व पत्ता	1): नाव:-मे. फनशुमी प्रॉपर्टीज एल एल पी तर्फे भागीदार शहजाद सिरज दलाल वय:-63; पत्ता:-प्लॉट नं: ऑफिस, 14 आणि 15, माळा नं: 5 वा मजला, इमारतीचे नाव: प्लॉट नं 406, औरम प्लाटज, ब्लॉक नं: के एम मुंशी मार्ग,भार भारतीय विद्या मार्ग, रोड नं: ग्रॉट रोड,मुंबई, महाराष्ट्र, MUMBAI. पिन कोड:-400007 पॅन नं:-AAIFF0975F	
(9) दस्तऐवज करुन दिल्याचा दिनांक	16/02/2022	
(10)दस्त नोंदणी केल्याचा दिनांक	16/02/2022	
(11)अनुक्रमांक,खंड व पृष्ठ	1432/2022	
(12)बाजारभावाप्रमाणे मुद्रांक शुल्क	4725000	
(13)बाजारभावाप्रमाणे नोंदणी शुल्क	30000	

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 ₹ 47,31,06,000.00 (Rupees Forty Seven Crore Thirty One Lakh Six Thousand Only). The Realizable Value of the above property is ₹ 42,57,95,400.00 (Rupees Forty Two Crore Fifty Seven Lakh Ninety Five Thousand Four Hundred Only). The Distress value ₹ 37,84,84,800.00 (Rupees Thirty Seven Crore Eighty Four Lakh Eighty Four Thousand Eight Hundred Only). The Rental Value ₹ 15,77,000.00 (Rupees Fifteen Lakh Seventy Seven 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.



Since 1989

Vastukala Consultants (I) Pvt. Ltd.

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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 Avinash Pandey – Valuation Engineer Pratibha Shilvanta – Technical Officer Shyam Kajvilkar – 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 – 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 Showroom size, location, upswing in real estate prices, sustained demand for Commercial Showroom, 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 Showroom, admeasuring **Carpet Area in Sq. Ft. = 5,438.00** 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.



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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 Showroom, admeasuring **Carpet Area in Sq. Ft. = 5,438.00**

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 Showroom 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 Commercial Showroom, admeasuring **Carpet Area in Sq. Ft. = 5,438.00**.

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.
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

Reg. No. CAT-I-F-1763

Auth. Sign.