

**SARDAR PATEL UNIVERSITY  
VALLABH VIDYANAGAR**



**SYLLABUS EFFECTIVE FROM: 2017-18  
FACULTY OF SCIENCE  
MSC Real Estate Valuation  
Semester- II**

**PS02CVRE21: PRINCIPLES OF INSURANCE AND LOSS ASSESSMENT  
(PRIN. OF INSURANCE & LOSS ASSE.)  
CREDITS: 4**

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	Principles and legal concepts in relation to insurance of buildings and plant & machinery. The contract of insurance. Insurable interests and liability to insure. Duties of the insurer and the insured	25
2	The insurance policy; terms and conditions, perils, beneficial and restrictive clauses. Basics of Fire Insurance Policy and Engineering Policy. Different types of policies; Technicalities and classification of risk; safeguards, property protection. Importance of risk management in insurance sector and its techniques. The insurance market and functions of the insurance broker.	25
3	Valuation principles and techniques in relation to insurance loss assessment; valuation bases, value at risk, sum insured and condition of average, inflation provisions, other contents, obsolescence and betterment	25
4	Principles of claim settlement. Functions of the loss assessor and loss adjuster. Obligations and rights of insurer and insured. Third party claims; Consequential loss insurance, its scope and intention, policy conditions, definition of terms, approach to the consequential loss claim	25

**Books for Study:**

- (i) Modern Law of Insurance in India by Murty/Sharma
- (ii) Practice of General Insurance by Federation of Insurance Institutes  
Universal Insurance Building, Sir P.M. Road, Bombay 400 001
- (iii) Principles of General Insurance by Insurance Institute of India  
P.M. Road, Bombay 400 001
- (iv) Fire Insurance Claims by Federation of Insurance Institutes  
Universal Insurance Building, Sir P.M. Road, Bombay 400 001
- (v) IC 34 – General Insurance By: Insurance Institute of India

**PS02CVRE22: BUILDING TECHNOLOGY - I  
CREDITS : 4**

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	Characteristics/testing/properties/use/types and limitation of various building materials like: (a) Stone (b) Brick (c) Sand (d) Concrete (e) Cement (f) Wood (g) Steel	25

	(h) Lime (i) Tiles (j) Plastic (k) Glass (l) Paint (m) Aluminum (n) Waterproofing (o) Synthetic Timber (p) Asbestos (q) Asphalt and any new building materials introduced in future used in (a) Foundation, (b) Superstructure above and below plinth level, (c) Doors and windows, (d) Flooring, (e) Plastering, (f) Finishing, (g) Roofing of various categories of building viz - residential, commercial, industrial and public buildings, (h) Waterproofing, (i) Termite control, (j) Corrosion control, in various types of constructions viz., load bearing walls, R.C.C. frame, steel frame, wooden frame etc.	
2	Plan, elevation and section of simple building with basic principles of architecture; Land & Site development for individual plots (Block Plan, Key Plan, Location Plan)	25
3	Visits to construction sites and development projects; Planning, designing and preparation of drawings - plan, elevation and section of following categories of buildings: i) Simple low-rise and high-rise buildings; ii) Single and multistoried building of load bearing walls; iii) Framed structures iv) Temporary and semi permanent buildings	25
4	Types of foundations, superstructure, doors and windows, flooring, finishing, roofing and building services - like water distribution, sanitation, drainage, refuse collection system, electrification, fire fighting, acoustics, lifts, air conditioning and ventilation for buildings falling under above categories	25

### Suggested Books

- (i) Text Book of Building Construction by Punamia B.C.
- (ii) Text Book of Building Construction by Arora and Bindra.
- (iii) National Building Code of India by Bureau of Indian Standards.
- (iv) Materials of Construction by G.N. Ghosh (McGraw Hill)
- (v) Material of Construction by Surendrasingh
- (vi) Text book of Building Construction by Susheel Kumar
- (vii) Building Construction by B.N. Roy
- (viii) Handbook of Building Engineers by National Building Organisation.
- (ix) Building Construction by Susheel Kumar
- (x) Building Construction by Roy Choudhury
- (xi) Mitchell's Advanced Building Construction by Foster (McGraw Hill)
- (xii) Mitchell's Building Construction by Denzil Nield (Allied Publications)

### PS02CVRE23: LAW - I CREDITS : 4

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	Acquisition and requisition of immovable property – enactments; Land Acquisition Act, 1894 (1 of 1894) and The right to fair compensation and transparency in land acquisition, rehabilitation and resettlement Act, 2013.	25
2	Provisions for acquisition of land under the municipal laws; Building rules and regulations of local bodies as well as development control rules and regulations of different urban development authorities	25

	with special reference to MMRDA; Rules and regulations for new construction, additions and alterations, repair and redevelopment; occupational uses, building safeties.	
3	Salient features of Insolvency and Bankruptcy Code of India, 2016; Salient features of Securitization And Reconstruction of Financial Assets and Enforcement of Securities Interest Act 2002 (SARFAESI Act) Salient features of Banking Regulation Act, 1949 with special reference to S. 5(n): “secured loan or advance”; Salient features of The Real Estate (Regulation and Development) Act, 2016 ( <b>RERA</b> )	25
4	Law of arbitration and conciliation : salient features; Rent control laws	25

### Suggested Books

- (i) Land Acquisition Act, Vol. I and II by V.G. Ramchandra
- (ii) The right to fair compensation and transparency in land acquisition, rehabilitation and resettlement Act, 2013
- (iii) Building Bye-laws of National Building Code
- (iv) Building Bye-laws of Municipal Corporation of Ahmedabad, Bombay, Delhi etc.
- (v) Development Control Regulations of MMRDA
- (vi) Insolvency and Bankruptcy Code of India, 2016
- (vii) Arbitration and Conciliation Act, 1996
- (viii) Rent Control Acts of Gujarat, Maharashtra etc. different states

### PS02CVRE24: LAW - II CREDITS : 4

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	<b>Laws Relating To Immovable Property And Easement:</b> Immovable property : meaning; ownership and possession; joint tenancy and tenancy in common; life interest, remainder and reversion; Co-ownership and concurrent ownership – co-operatives and condominiums; Emerging property concepts : Development rights, time shared property;	25
2	<b>Transfer of Property Act, 1882</b> Transfer of immovable property : sale, mortgage, gift, exchange, assignment, charge, lien, tenancies/sub-tenancies, Salient features of Sale and Lease provisions under the Transfer of Property Act affecting valuation	25
3	Salient features of Mortgage, Charge, Gift etc. provisions under the Transfer of Property Act affecting valuation; <b>Indian Easement Act, 1882</b> Easement of air, light, water, way and support, natural rights, profits a prendre, customary rights and public rights, Leave and licence	25
4	Laws Of Evidence: Burden of proof, presumptions, conclusive proof; <b>Laws Relating To Inheritance/Succession :</b> Personal laws affecting inheritance of property : Indian Succession Act : Will & testament;	25

succession certificate
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### Suggested Books

- (i) Principles of the Law of Transfer by S.M. Shah (N.M.Tripathi),Bombay 400 002
- (ii) Mulla on Transfer of Property Act by M.C.Setalwad.
- (iii) Law of Transfer of Property by Sarathi V.P. (Eastern Book Co. Lucknow-1)
- (iv) Law of Easements & Licences by B.B. Katiyar
- (v) Land Acquisition & Compensation Volume I and II by V.G.Ramchandra
- (vi) Indian Succession Act by Mulla
- (vii) Hindu Succession Act by Mulla
- (viii) Mohammedan Law by A.A. Fyzee
- (ix) Law of Evidence by Ratanlal/Dhirajlal
- (ix)Laws Relating to Partition by M.N. Das

### PS02CVRE25: VALUATION OF REAL ESTATE - I CREDITS : 4

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	INCOME APPROACH TO VALUE Advanced studies: principles of income approach sale analysis techniques and deriving rate of interest from sale transaction, rate of capitalisation, reversionary value of land Case Laws	25
2	MARKET APPROACH TO VALUE Advanced studies : market comparison techniques, adjustment grid model, regression analysis, automated sales analysis, residual technique Data collection, surveys, enquiries and investigations and analysis; Case Laws.	25
3	COST APPROACH TO VALUE Advanced studies : land characteristics, belting theory, hypothetical plotting scheme, hypothetical building scheme, transfer of development rights, estimating cost of construction using building cost indices, replacement cost new, reproduction cost, reinstatement value; Various forms of obsolescence including depreciation; Case Laws.	25
4	Various purposes of valuation : (A) Fiscal (i) Stamp duty on transfer of property (ii) Rating (iii) Direct Tax Acts - Income Tax including capital gains, Wealth Tax (iv) Court fees including probate and partition (B) Non-Fiscal (i) Bank Finance and securitization (ii) Auction reserve (iii) Compulsory acquisition (iv) Insurance (v) Sale / Purchase (vi) Betterment levy (vii) Standard / fair rent under rent law (viii) Liquidation (ix) Lender's Independent Engineer	25

Limitations of various approaches to value
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### Suggested Books

- (i) Parks' Valuation – 5<sup>th</sup> Edition (1998) by D.N. Banerjee, Eastern Law House, Calcutta.
- (ii) Valuation Relating to Standard Rent by Roshan H. Namavati
- (iii) Elements of valuation of immovable properties by R. K. Gandhi, Mumbai
- (iv) Real Estate Valuation in Practice by Kirit p. Budhbhatti
- (v) Basic Real Estate Appraisal by Richard M. Betts & Silas J. Ely
- (vi) Readings in Real Estate Valuation - Publications of Appraisal Institute
- (vii) Theory and Practice of Valuation by Roshan H. Namavati

### PS02EVRE21: URBAN LAND ECONOMICS CREDITS : 4

UNIT	DESCRIPTION	WEIGHTAGE (%)
1	Growth of cities and towns Features of growth: geographical area of settlement population and density – occupational pattern	25
2	Uses of urban land: factors in supply: effects of zoning and development control; Urban infra-structure: bulk delivery of civic services: communication and transportation.	25
3	Real-estate market: investments in real estate; Factors affecting urban land value	25
4	Development decisions: agencies for decisions; Land prices in the major cities of world: determining forces: comparative variation: globalization and its effect.	25

### Suggested Books

- (i) Town Design by Fredrick Gibbered, London Architecture Press London
- (ii) Principles of Town & Country Planning by Lewis Keeble
- (iii) The Image of City by Kevin Lynch, M.I.T. Press, Cambridge, U.K.
- (iv) Site Planning by Kevin Lynch, M.I.T. Press, Cambridge., U.K.
- (v) Design in Towns & Villages
- (vi) The economics of Real Property by Ralph Turvay
- (vii) Economics of Planned Development (Estate Gazettee)
- (viii) Urban Land Economics by Richard U. Ratchiff Mc Graw Hill
- (ix) Aspects of Land economics by W. Lean and Goodall (Estate Gazettee)
- (x) Economics of land use planning, Urban & Rural by Willian Lean (Estate Gazette)
- (xi) Urban Economics : An introduction by A.W. Evan Macmillan
- (xii) Urban Economics by E.S. Mills & B.W, Hausilton
- (xiii) Land resource economics New York - Prentice Hall
- (xiv) Economic theory and Cities by J.V. Henderson, New York Academic Press.

**PS02EVRE22:WATER POLLUTION AND CONTROL TECHNOLOGY**  
**CREDITS : 4**

<b>UNIT</b>	<b>DESCRIPTION</b>	<b>WEIGHTAGE (%)</b>
<b>1</b>	Supply of water: Sources of water and their characteristics: water from precipitation (Strom water), surface water, ground water. Water Quantity: Water and Its Properties, Necessity of Water, Water Demand, Factor Affecting Water Demand, Population Forecast by Different Methods. Sampling, sample preservation, physical characteristics, chemical characteristics and biological characteristics, drinking water standards.	<b>25</b>
<b>2</b>	Groundwater: Introduction, types of aquifers, means to draw groundwater, Ground water conservation, seepage from surface water, artificial recharge, saline water intrusion - Causes and remedies of saline intrusion.	<b>25</b>
<b>3</b>	Water treatment: Conventional water treatment process, Screening, chemical handling and feeding, coagulation and flocculation, sedimentation, Filtration, Theory of filtration, filtration slow sand, rapid sand and pressure, filters. Disinfection; Criteria for good disinfectant, mechanisms of disinfection, factors affecting efficiency of disinfection, chlorination – chlorine chemistry, chlorination practices in India. Aeration, limitation of aeration, types of aerators.	<b>25</b>
<b>4</b>	Advanced water treatments – membrane technology; Microfiltration, Ultrafiltration, Nanofiltration Reverse Osmosis, Other treatment technologies: Ion Exchange, Water Softening, Adsorption, Electrodialysis.	<b>25</b>

**Suggested Books**

1. Besseliere, E and Schwartz. 1975. Treatment of Industrial Wastes, McGraw Hill.
2. Birdie, G.S. 2002. Water Supply and Sanitary Engineering. Dhanpatraj and Sons Press.
3. Fair, G.M. Geyer, T.C. and Okun, D.A. 1984. Water and waste water Engineering. Vol. I and II, John Wiley and Sons.
4. Garg, S.K. Water and Sewage Treatment. 2002. Blackwell Publishing.
5. Mahajan 1985. Pollution control in process industries. Tata McGraw Hill
6. Metcalf and Eddy Inc. 1979. Waste water Engineering treatment, Disposal, Reuse. Tata McGraw Hill Publ. Co. Ltd.