

**SARDAR PATEL UNIVERSITY
VALLABH VIDYANAGAR**



**SYLLABUS EFFECTIVE FROM: 2018-19
FACULTY OF SICENCE
MSC Real Estate Valuation
Semester- III**

PS03CVRE21: ENVIRONMENTAL IMPACT ASSESSMENT

CREDITS : 2

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|------|--|---------------|
| 1 | Environment: definition; air, land, water, vegetation, aquatic life, climate and the systems, which interact with nature | 25 |
| 2 | Why environmental studies? - a holistic approach to environmental problems | 25 |
| 3 | Environment and valuation - Differences between the „open market price and the negative value consequent on environmental impact; environmental issues of air pollution, acid rain, ozone layer depletion/destruction, water pollution etc.; environmental statement as to effects, negative or positive; measures to restore the damage; cost of cure. Stigma due to environmental factors | 25 |
| 4 | Environmental impact assessment:- i) Baseline surveys and data collection on environmental levels and pollutants; ii) Preparation of environmental status report; iii) Legal and permissible levels of environmental pollutants; iv) Analysing existing situation against permissible levels to identify excesses; v) Alternative methods to reduce pollutants to permissible levels through technical process, other solutions; vi) Social - cost-benefit analysis of solutions proposed vii) Recommended measures for short term reduction and long term elimination of negative effects; viii) Environmental Management Plan (EMP) and implementation strategy ix) Financial allocations for EMP; Outlines of environmental legislations : Forest Act, Mining Act, Industrial Health & Safety Act, Municipal Acts, Water Pollution Act, Air Pollution Act, Environment Protection Act, Wild Life (Protection) Act, Archaeological Monuments (Protection)Act etc. Leading case laws on environmental issues | 25 |

Suggested Books

- (i) Environmental Impact Assessment by Canter, Mc Graw Hill
- (ii) Environmental Impact Analysis by R.K. Jain et al
- (iii) Environmental Strategy and Concern by Diwan

- (iv) Water Pollution (Prevention) Control Act, 1974, Govt. of India
- (v) Air Pollution (Prevention) Act, 1981, Govt. of India
- (vi) Environment (Protection) Act, 1986, Govt. of India
- (vii) Guidelines for Environmental clearance of various projects, Dept. of Environment, Govt. of India.
- (viii) Forest Conservation Act, 1980, Govt. of India
- (ix) Environmental Laws and Policy in India, By Shyam Divan and Armin Rosencranz, Oxford University Press, New Delhi

PS03CVRE22: FINANCE, BUSINESS AND MANAGEMENT STUDIES CREDITS : 2

| UNIT | DESCRIPTION | WEIGHTAGE |
|-------------|--|------------------|
| 1 | Goals and functions of finance organization, setting financial controlling system – planning and budgeting; Structuring of balance sheet. | 25 |
| 2 | Financial analysis for management decisions – tools of financial analysis - ratio analysis – fund flow, cash flow analysis; Management of working capital - components of working capital importance of working capital. | 25 |
| 3 | Investment decision – decision rule, discounted and non-discounted methods – NPV & IRR. | 25 |
| 4 | Capital structuring; Mergers and acquisitions for corporate restructuring – valuation of corporate organizations; Managing business – large, medium & small companies. | 25 |

Suggested Books

- (i) Financial Management - 8th edition I.M. Pandey, Vikas Publication, New Delhi

PS03CVRE23: TOWN AND REGIONAL PLANNING CREDITS : 4

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|-------------|--|----------------------|
| 1 | Desirability of Planning - planning practices in India - planning process and hierarchy of planning (Macro level to Micro level); Physical, social and economic factors in relation to development; Land use planning and management, Concept of city and town as a human settlement | 25 |
| 2 | Preparation of development plan, Land use zoning principles and its effect on real estate; Development plan : agencies involved in plan preparation and implementation: Effect of Development Plan on Valuation, effects of 73 rd and 74 th constitutional amendments; Legal mechanism for enforcement of planning document - Updating of planning document- Effect of planning document in force. | 25 |

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| 3 | Regional Planning : Its aim and objectives and basic concepts; Some theories on Regional Planning e.g. delineation of region, types of region; Hierarchy of Regions, Human Settlements. Industrial location theory (WEBER and ISART). | 25 |
| 4 | Laws Affecting Planning: Development plan, rules and regulations as prepared under the Gujarat Town Planning and Urban Development Act 1976 and the M.R.T.P. | 25 |

Act, 1966;
The Development Control Regulations;
Bombay Land Revenue Code and its important documents to be studied for Real Estate;
Agencies involved for the preparation of Development Plan and Regional Plan under various Acts;
Introduction to Bombay Provincial Municipal Corporation Act, 1949 and the Gujarat Municipal Act, 1961;
Preparation of Draft T.P. Scheme and Final T.P. Scheme

- (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) Shopping towns
- (vi) Urban Design as Public Policy by Jonathan Barnett
Architectural Record McGraw Hill Publication
- (vii) Planning the Indian Cities by M.N. Buch
- (viii) Social Aspects of Urban Planning) Dr.H.D.Kopardekar
) All India Institute of
- (ix) Management Ideas of Urban Planning) Local Self Govt.
) Andheri (West)
- (x) Land Pooling and Readjustments) Bombay - 400 058
- (xi) Town Scape by Gordon.
- (xii) Urban Pattern by Gallion.
- (xiii) Architecture of Towns and Cities by Sprragrin.
- (xiv) Model Town and Country Planning Act
Published by Town & Country Planning Organisation, Govt.of India
- (xv) Principles of Town & Country Planning by Modok V.S.
- (xvi) Town Planning by Institute of Estate Management
- (xvii) Modern Town and Country Planning Act, Published by Town and Country Planning Organisation, Government of India

PS03CVRE24: BUILDING TECHNOLOGY - II CREDITS : 4

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|-------------|---|----------------------|
| 1 | Introduction, definitions, objective, scope and importance of estimating; Units of measurements of various building materials and services of single and multistoried buildings including high rise buildings | 25 |
| 2 | Preparation of specifications of building materials of single and multistoried buildings including high rise buildings; Cataloguing of building materials with specifications | 25 |
| 3 | Estimation of detailed quantities of the following types of low rise as well as high rise buildings: (a) Load bearing wall construction; (b) R.C.C. frame construction; (c) Steel frame construction | 25 |
| 4 | Methods of taking out quantities and preparation of abstract sheet with Unit of work and rate analysis, preparation of rates of building items from the data of cost of building materials and specifications; Preparation of full bill of quantity with specifications for tender and building construction. | 25 |

Suggested Books

- (i) Professional Practice (Estimating & Valuation) by Roshan H. Namavati
- (ii) A Guide for Quantity Surveyors, Engineers, Architects and Valuers 3 Volumes by K.S. Kharb
- (iii) State P.W.D. Hand Book
- (iv) Schedule of Rates by Central Public Works Department(C.P.W.D)
- (v) Estimation and Valuation by Dutta
- (vi) Estimation and Valuation by S.C. Rangwala

PS03CVRE25: VALUATION OF REAL ESTATE – II**CREDITS : 4**

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|-------------|--|----------------------|
| 1 | Investment methods: discounted cash flow technique, I.R.R., N.P.V., Layer approach, Ellwood approach, equitable yield and equated yield; Elementary considerations in valuation of plantation, agricultural land, forest, orchards, queries and mines; plant and machineries, intangible assets like goodwill, royalty rights etc. | 25 |

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| 2 | Valuation for financial statements: accounting treatment of reserve created by revaluation of assets; Effects of legislation on valuation : rent control law, town planning law etc.; Valuer's role, functions and responsibility; Code of ethics for valuers; Valuer as an Expert witness in Court. | 25 |
| 3 | Valuation of special types of properties: Hotels, Cinema, Petrol Pump, Hill station properties – Time shared property; Valuation of transferable development rights: easement rights – life interest; Valuation of properties: forcible or unauthorized occupancies; Mass appraisals techniques: value contour maps | 25 |
| 4 | Valuation Standards published by – International Valuation Standards Committee, Royal Institution of Chartered Surveyors, U.K. | 25 |

Suggested Books

- (i) Basic Real Estate Appraisal, by Richard M. Betts & Silas J. Ely
- (ii) Income Property Appraisal and Analysis by Jack P. Friedman/Nicholas Ordway
- (iii) Theory and Practice of Valuation by Roshan H. Namavati
- (iv) Parks" Valuation – by D.N. Banerjee, Eastern Law House, Calcutta.
- (v) Valuation Relating to Standard Rent by Roshan H. Namavati
- (vi) Valuation of Real Property by Shyamles Datta
- (vii) Publication of International Valuation Standards Committee on various Valuation Standards, Valuation and Appraisal Manual published by The Royal Institution of Chartered Surveyors and Guidance Notes published by the European Group of Valuers of Assets.

PS03CVRE26: MAINTENANCE, REPAIRS AND DILAPIDATIONS OF BUILDINGS AND REAL ESTATE MANAGEMENT (M & R OF BLDG & REM)
CREDITS : 4

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|--|--|---------------|
| MAINTENANCE AND REPAIRS OF BUILDINGS: | | |
| 1 | Maintenance and repairs of buildings, principles of construction and detection of defects, and advice on the course of action to be taken: planning; General knowledge of the life serviceability and strength of building materials in common use for the purpose of maintenance; The preparation of schedules of dilapidation and bill of quantity with specifications for repairs; Building survey for assessment of damage due to fire, explosion, earthquake or any other peril for insurance purpose and preparation of estimate for insurance claim. | 25 |
| DILAPIDATIONS: | | |
| 2 | The meaning of dilapidations. Liability from dilapidations. Nature of waste; Implied and statutory obligation to repair as between landlord and tenant under different tenancy/lease agreements. Fair wear and tear; Recent amendments in the rent control act, Maharashtra Housing and Area Development Authority Act, its effects on property market for real estate; Site visits and preparing report on repairs and maintenance of buildings. | 25 |
| REAL ESTATE MANAGEMENT: | | |
| 3 | Concept of management in real-estate development and administration; aims, objects and practices; Variety of occupational uses; Carrying capacities of cities and towns: water supply, sewerage and drainage, transportation, health and education, open spaces and other infra-structural requirements ; Forces of in-migration and out-migration : The concept of rural – urban symbiosis ; Urban renewal process: rehabilitation, redevelopment conservation; decay of core area; Urban development finance with particular reference to real-estate: role of Housing Finance Development Corporation and other financial institutions and agencies | 25 |
| 4 | Private development enterprises by developers and promoters; regulatory laws for construction of multi-storied buildings, transfers and administration; Introduction to Real Estate Investment Trust (REIT); Management of co-operative housing, apartment housing, corporate housing and public buildings ; Ownership and tenancies in real estate: effect of rent control and other laws ; Methods of fixing rent, rigidity and flexibility | 25 |

Suggested Books

- (i) Building Repairs by B.G. Blake (B.T. Batsford U.K)
- (ii) Repairs and Maintenance of Houses by Ian A. Melvice (Estate Gazette)
- (iii) Building Repairs by R.N. Raikar
- (iv) Learning from Failures by R.N. Raikar

- (v) Surveying for Dilapidation by Malcolm Hollis (Estate Gazette)
- (vi) Diagnosis and Treatment of Structures in Distress by R.N. Raikar
- (vii) Surveying for Dilapidation by Malcolm Hollis (Estate Gazette)
- (viii) Principles of Estates Management by Michael Thorncroft.
- (ix) Urban Estates Management Vol.I and II by W.A. Leach.
- (x) Housing Management (Estate Gazettes) by John P. Macey
- (xi) Economics of planning development by Lichfield

PS03EVRE21: REPORT WRITING

CREDITS : 4

The subject will cover the teaching of how to write reports for various purposes for which a valuer is normally called upon for advice in general practice.

Suggested Books

- (i) Writing a report – Real Estate Valuation by P. T. Hardikar
- (ii) Mastering Technical Writing by Joseph C. Mancuso
- (iii) The Technical Writer's Handbook by Matt Young
- (iv) Guide to Real Property Demonstration Appraisal Report Writing
- (v) Communicating the Appraisal:
- (vi) The Individual Condominium or PUD
- (vii) Unit Appraisal Report by Arlen C. Mills, MAI
- (viii) Hand book for writers and editors by S Sreenivas Rao , Academic Book Centre, 10 Walkeshwar, Ambawadi, Ahmedabad 380 015

| UNIT | DESCRIPTION | WEIGHTAGE (%) |
|------|---|---------------|
| 1 | Introduction to sustainable development: Concept of sustainable development, Rio earth Summit (1992), Brundt and commission report, scheme of sustainability: economic, social, environmental; indicators of sustainable development and its selection criteria, Agenda 21 World Summit on Sustainable Development, Local agenda 21 (Earth Summit 2002), planning (for Sustainable Development). | 25 |
| 2 | Global challenges of sustainable development: poverty, pollution, population, finance for sustainable development, health, nutrition, sanitation, energy crisis, disasters, desertification, biopiracy etc. Currencies for evaluations of sustainable development- Biophysical measurements; Environmental degradations and conservation issues; Global change and sustainability issues: Climate change, biological invasion, bio-diversity concerns | 25 |
| 3 | Millennium development goals and its recent status (global, Indian), approaches to sustainable development: natural resource management, capacity building, Ecosystem concept in space and time; Ecosystem level processes and landscape level processes; the concept of sustainable development temporal and spatial dimensions. | 25 |
| 4 | Human resource development, pollution management, green policy development, good governance and recycling, reuse and recovery. Ecosystem and social processes in: (a) Rehabilitation of degraded rural landscape, (b) Rehabilitation of unbalanced soils, (c) Rehabilitation of specialized habitats, e.g. water bodies, mangroves; (d) Mined area rehabilitation participatory research and education environmental decision making with people initiates. | 25 |

1. AID Environment (1997) Strategic Environmental Analysis: A New Planning Framework for Sustainable Development, AIDEnvironment, Amsterdam
2. Banuri, T and Holmberg, J (1992) Governance for Sustainable Development: a Southern perspective, IIED, London
3. Carew-Reid, J (ed) (1997) Strategies for Sustainability: Asia, IUCN in association with Earthscan, London
4. Degnbol, T (1996) The Terroir Approach to Natural Resource Management: Panacea or Phantom? – the Malian Experience, working paper no 2/1996, International Development Studies, Roskilde University, Denmark
5. Earthscan. 2002. Sustainable Development Strategies: A Resource Book. Organisation for Economic Co-operation and Development, Paris and United Nations Development Programme, New York.
6. Grieg-Gran, M (2001) „Investment in Sustainable Development: The Public–Private Interface“, in The Future is Now, vol 2, IIED, London