

(A-59)

SEAT No. _____

No. of Printed Pages: ^{S.C.} 1

SARDAR PATEL UNIVERSITY
VALLABH VIDYANAGAR – 388 120
M. Sc. (REAL ESTATE VALUATION)
THIRD SEMESTER – 2017-18

VR 634 : REAL ESTATE MANAGEMENT

END SEMESTER EXAMINATION

DATE : 11-11-2017, *Saturday*

TIME : 2 pm to 4 pm

Total Marks: 25

Note: Figures on right side indicate marks.

Q.1 Explain role, functions and organisation chart of an estate manager (10)
appointed by a large scale industry having residential township for its
employees. Also mention different occupational uses thereof.

Q.2 Answer following questions:: (Any Two) (6)

- (i) Draft a sample notice to quit
- (ii) Explain economic rent, market rent, contractual rent
- (iii) Explain land records and title deeds
- (iv) Mention various stages of a law suit

Q.3 Explain the formulation of management plan. (9)

/paper ends/

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④

SEAT No. _____

[A-24]

SARDAR PATEL UNIVERSITY
VALLABH VIDYANAGAR – 388 120
M. Sc. (RE & PM VALUATION)
THIRD SEMESTER – 2017-18

No. of Printed Pages : 02 ^{SC}

VC631 Environmental impact Assessment

End Semester Examination

DATE : 06-11-2017

TIME : 02:00 p.m. to 04:00 p.m.

Total Marks: 25

- Note: (i) Figures on right side indicate marks.
(ii) Use separate answer books for the two sections

SECTION I

Q.1 Attempt any THREE

(9)

- (a) Explain Environment as property in a sustainable development
- (b) What is root of polluters pay principle ? Give an example which will lead to environmental conservation
- (c) Enlist all important functions pollution control boards
- (d) Why is EPA of India is amended many times ?
- (e) Explain details one of the important provisions of some of the Acts you liked most
- (f) Give general principles of Environmental legislations India. How do they help to valuers?
- (g) Explain role of Government and its major functions in protecting Environment in brief.
- (h) What is need for EIA to Assessors ? Give your comment on the provisions.

Q.2 Attempt any TWO : Justify statements with your comments

(4)

1. Brown field valuation is future professional expertise
2. Valuer has to estimate price keeping EIA also in the picture
3. There is need of standards on valuation of polluted properties
4. The interaction of all expert for EMP is essential
5. Prevention is better than cure

P.T.O.

SECTION II

Q.3 Describe in detail EMP of a contaminated property and its valuation precautions . (6)

OR

Q.3 Describe in detail methods used for valuation of a contaminated property (6)

Q.4 Attempt any TWO (6)

- (a) Explain damage costs for damage to Environment
- (b) Give an example which has relevance for environmental conservation in field of valuation
- (c) Give some examples of valuation of a contaminated property
- (d) Describe any one of the pricing methods for valuing the polluted property
- (e) "TCM be used for valuation" - Justify
- (f) Why are new methods developed for valuing properties damaged by pollution?
- (g) Give your experience of polluted property valuation.
- (h) Why is cost and price different ?

/paper Ends/

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(A-63)

SEAT No. _____

No. of Printed Pages : 2

SARDAR PATEL UNIVERSITY

VADODRA - 390015

MASTER OF VALUATION [REAL ESTATE AND PLANT & MACHINERY]
THIRD SEMESTER : 2017-18

VC 632: FINANCE, BUSINESS AND MANAGEMENT STUDIES

END SEMESTER EXAMINATION

TIME: 2.00pm TO 4.00pm

Tuesday, DATE: 07.11.2017,
TOTAL MARKS: 25

- Note : (1) Figures to the right indicate full marks of each question.
(2) All working notes are part of the answer.
(3) Use separate answer books for both the sections.

SECTION I

- Q1[a] What are the objectives of financial management? [03]
Q1[b] Discuss determinants of capital structure. [03]

OR

- Q1 Calculate EPS of Solid Ltd. and Sound Ltd. from the following data, assuming it earns 20% return on assets before interest and tax. Assume 50% tax rate in both the cases. [06]

(Rs. In lakhs)

Particulars	Solid Ltd.	Sound Ltd.
Assets	100	100
12% Debentures	-----	50
Equity (Shares of Rs.10 each)	100	50

- Q2[a] What are the forms of mergers? [03]
Q2[b] Explain concept and significance of working capital? [04]

OR

- Q2 From the following data calculate operating cycle. [07]

Rs. in lakhs

Balance	Opening Balance	Closing balance
Raw Material	200	300
Work in Progress	35	45
Finished Goods	215	235
Book debts	370	350
Trade creditors	130	150
Purchase of RM [credit purchase Rs.1260]	3000	
Manufacturing Expenses	710	
Selling & Admn expenses	1820	
Sales	12960	

(P.T.O.)

SECTION II

- Q3 Answer any two of the following questions: [04]
1. Give five examples of "Current Assets" and "Current Liabilities".
 2. Give five examples of "Non-Current Assets" and "Non-Current Liabilities".
 3. Explain Limitations of Ratio Analysis.
 4. Examine use of fund flow statement.

Q4 An enterprise is contemplating to make the following investment: [08]

Particulars		
Cost of Project		Rs. 10,000
Life (years)		5
Scrap value		Nil
Tax rate		50%
Depreciation		SLM
Cut-off Rate		10%
Profit Before Tax (Rs)	Years	
	1	6000
	2	3000
	3	2000
	4	5000
	5	5000

Evaluate the proposal using PBP, ARR, NPV, IRR, and PI.

OR

Q3[a] Suppose S co. is considering the acquisition of R co. The following are the financial data of the two companies: [08]

	S Co.	R Co.
PAT (Rs Cr.)	200	40
Number of Shares	5	2
EPS (Rs)	8	4
Market Value Per share (Rs)	120	30
P/E ratio (times)	15	7.5
Total Market Value (Rs Cr.)	600	60

S Co. wants to acquire R Co. Given the current P/E ratios of the firm, what will be the combined P/E ratio after the merger? What will be the impact on the wealth of the shareholders of two firms after the merger?

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M.Sc. (PLANT & MACHINERY VALUATION)
THIRD SEMESTER : 2017-18

VP 632 : VALUATION OF PLANT & MACHINERY - III

End Semester Examination

Date: 9/11/2017, Thursday

Time: 2:00 PM to 5:00 PM

Total Marks: 50

Note: Use separate answer books for both the sections.
Figures to the right indicate marks.

SECTION - I

- | | | |
|-----|--|----|
| Q.1 | Discuss Functional Obsolescence with help of example of Crude Oil Refining Industry. | 08 |
| Q.2 | Discuss Economic Obsolescence with help of Income Shortfall Method. | 07 |
| Q.3 | What is difference between Operating Lease and Financial Lease? | 07 |
| Q.4 | Discuss advantage of Leasing to the Lessee. | 08 |

OR

- | | | |
|-----|--|----|
| Q.4 | i. What is the risk factor related to lease? | 04 |
| | ii. What is the important feature of bailment? | 04 |

SECTION - II

- | | | |
|-----|---|----|
| Q.5 | Explain in Brief: 'Make in India' as Industrial Policy of India. | 08 |
| Q.6 | Discuss Facilitation of Intellectual Property Rights (IPR) as Industrial Policy of India. | 04 |
| Q.7 | Explain effect of inflation and corporate tax on valuation of Plant & Machinery. | 04 |
| Q.8 | A Discuss important features of Development Bank. | 04 |
| | B Explain In Brief: The Industrial Finance Corporation of India (IFCI) | 04 |

OR

- | | | |
|-----|---|----|
| Q.8 | Write a Short Note: | |
| | a. The Industrial Development Bank of India | 04 |
| | b. Export-Import Bank | 04 |

/paper ends/

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SEAT No. _____

No. of Printed Pages : 15^c

SARDAR PATEL UNIVERSITY
VALLABH VIDYNAGAR - 388 120

M.Sc. (PLANT & MACHINERY VALUATION)
THIRD SEMESTER : 2017-18

VP 634 : REPORT WRITING

End Semester Examination

Date: 11/11/2017, Saturday

Time: 2:00 PM to 5:00 PM

Total Marks: 50

Note: Figures to the right indicate marks

- 1 You are required to carry out valuation of plant and machinery of Power Plant for the purpose of Security against Loan as on 1st November, 2017 (Date of Valuation). 50
- Plant came into commercial operation in April, 2016
 - Major machinery was purchased in the year of 2014 and 2015
 - Economic Life of machinery is estimated at 25 year
 - Physical & working condition of major machinery is good
 - Technology employed in the process is almost comparable to the state of the art technology
 - Major machinery is indigenous & minor machinery is imported
 - Agreement for Supply of Coal for 10 years with State Government
 - Connective of road is poor and connective of railway line is under progress for supply of coal
 - Storage Tank for storage of oil is self constructed using own material & labor
 - Production is about 60 % of installed capacity
 - Boiler is not running at its full capacity and required break down maintenance frequently
 - Plant is suffering from Labour and Environmental issues

You are able to get quotations for majority of installed machines. The Gross Current Replacement Cost of few machines has to be worked out by the application of appropriate indices as recent quotes are not available from the market.

Prepare a department wise list of machines including all the utility services in the form of a schedule. Prepare a report on Valuation of Plant & Machinery as on 1st November, 2017 and submit your report to the client along with a forwarding letter.

Assume suitable data, if required.

: End :

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⑤

(A-63)

SEAT No. _____

No. of Printed Pages : 2

SARDAR PATEL UNIVERSITY

M. Sc. (Plant & Machinery Valuation)

THIRD SEMESTER : 2017-18

VP 631 : LEGAL STUDY - II

End Semester Examination

Date: 8/11/2017, Wednesday

Time: 2 pm to 5 pm

Total Marks: 50

Note: Use separate answer books for both the sections
Figures to the right indicate marks

SECTION - I

- Q.1 What do you mean by contract of sale of goods? What are the essentials of contract of sale of goods? (9)
- Who is an unpaid seller of goods? Explain rights of an unpaid seller of goods against the buyer personally.
- Q.2 (a) Explain distinction between conditions and warranties in contract of sale of goods. (8)
- (b) Explain following implied conditions in a contract of sale of goods
- (i) 'condition as to title' and
- (ii) 'sale by description'
- Q.3 Answer the following: (8)
- A. X goes into a shop and buys a washing machine and asks the shopkeeper for its home delivery. The shopkeeper agrees to do it. Now who is the owner of the washing machine?
- B. X sold a cooling tower to the company Y, which was required to be installed by X. The cooling tower was delivered to the company's premises but was stolen before it could be installed. Who will bear the cost of cooling machine?
- C. X, sends to Y, a drilling machine on approval or return by August 2017. Y to return it after trial in November 2017. X does not accept it. Does Y require to pay price of the drilling machine?
- D. X contracts to sale Patanjali Basmati rice according to the sample produced by him on the delivery of sample to Y, the buyer. It transpires that the basmati rice agrees with sample but it is not Patanjali basmati rice. Will Y be entitled to any remedies?

(p.t.o.)

:2:
SECTION – II

Q-1. What do you mean by 'factory'? (8)

State whether followings are included as factory or not-

- (i) A Sheep breaking yard employing 50 workers
- (ii) A call centre employing 50 employees
- (iii) A restaurant employing 15 employees
- (iv) A printing press employing 10 workers
- (v) A cold storage employing 8 workers
- (vi) A Poultry farm employing 20 workers
- (vii) A premises used for 'papad' making without aid of power and employing 15 female workers
- (viii) A mobile unit belonging to the armed force of the Union of India

OR

Briefly explain provisions relating to hazardous process under Factories Act.

Q.2 Explain what are safety provisions are to be observed under Factories Act with regard to the following: (8)

- a. fencing of machinery or self-acting machines
- b. Hoists and lifts or pressure plant

OR

State any five environment legislation which are required to be taken into consideration while carrying out the valuation of plant and machinery.

Q.3 Write short notes on any Two of the following: (9)

- (i) Types of environmental pollution
- (ii) Regulated activities in the coastal regulation zone
- (iii) Purpose of an Environment Protection Act

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(A-62)

SEAT No. _____

No. of Printed Pages : 1

SC

SARDAR PATEL UNIVERSITY
M. Sc. (REAL ESTATE VALUATION)
THIRD SEMESTER – 2017-18

VR 631 : Maintenance and Repairs of Buildings and Dilapidations

End Semester Examination

DATE : 8-11-2017, *wednesday*

TIME : 2 to 4 pm

Total Marks: 25

Note: (i) Figures on right side indicate marks.
(ii) Draw appropriate sketches wherever needed.

Q.1 State how defects occur in buildings due to poor workmanship with respect to (9) following building components during construction: (Any Three)

- (i) Foundation and plinth
- (ii) R.C.C. slabs
- (iii) Terrace
- (iv) Brick masonry
- (v) Plumbing

Q.2 Explain different types of cracks in building structures in detail. (6)

OR

Explain in detail factors influencing the maintenance of buildings.

Q.3 Define dilapidation. Explain different types of 'wastes' in buildings. (4)

Q.4 Explain 'jacketing' and 'grouting' with sketches. (6)

/paper ends/

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(1)

End Semester Examination
DATE: 09-11-2017, Thursday
TIME: 2 pm to 5 pm

Total Marks: 50

- Note: (i) Figures on right side indicate marks.
(ii) Assume suitable data if required and mention the same.
(iii) Use Separate Answer book for the both section.

SECTION I

- Q.1** (a) Define estimate. Discuss importance of estimate for buildings. (02)
(b) State Units of measurements for following items of works: (03)
(1) Earthwork for filling in room areas between ground and plinth.
(2) R.C.C. water tank.
(3) Smooth plaster on brick masonry wall
(4) 30 cm thick Brick Masonry wall.
(5) 10 cm thick partition wall of brick masonry.
(6) Frame of doors & windows.
- Q.2** Draft detailed specification for following items of work : (Any Two) (08)
(1) B.B.C.C. (1:4:8) foundation base concrete
(2) Class II brick masonry wall in C.M. (1:6)
(3) 12 mm thick R.C.C. Slab (1:1.5:3)
(4) 12mm thick C.M.(1:4)double coat smooth plastering on brick masonry.
- Q.3** Work out quantity of following item of works : (Any Three) (Refer figure-1& 2) (12)
(1) B.B.C.C. (1:4:8) foundation base concrete
(2) Brick Masonry in Super Structure in C.M. (1:6)
(3) Tile flooring in rooms.
(4) R.C.C. (1:1.5:3) works at Lintel Level
(5) Inside Plastering in C.M. (1:6)

SECTION II

- Q.4** Answer the following questions: (03)
(1) Explain : (a) Tools and Plants (b) Lead (c) Water charges
OR
(1) Discuss factors affecting rate of an item. (03)
(2) Discuss data required for preparing an estimate. (06)
(3) Explain rules on (a) Deductions for opening in masonry.
(b) Deductions for opening in plaster.
- Q.5** Perform rate analysis for following item of works : (Any Three) (09)
(1) Earthwork in excavation for foundation in ordinary soil
(2) P.C.C. (1:2:4) for foundation concrete
(3) Class I Brick Masonry for 30 cm thick in C.M. (1:6)
(4) 12 cm thick smooth plastering C.M. (1:4)
- Q.6** Enlist types of approximate estimates. Explain any one with suitable example. (04)

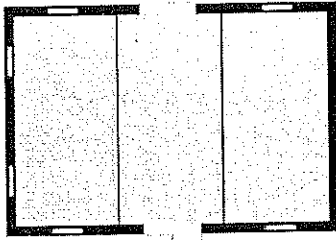


Figure - 1
Plan

Size of Hall = 12000 mm x 6000 mm
Dimensions of Beam : 450 mm x 900 mm

Schedule of Door and Window:

D : 2000 mm x 2100 mm

W : 1500 mm x 2000 mm

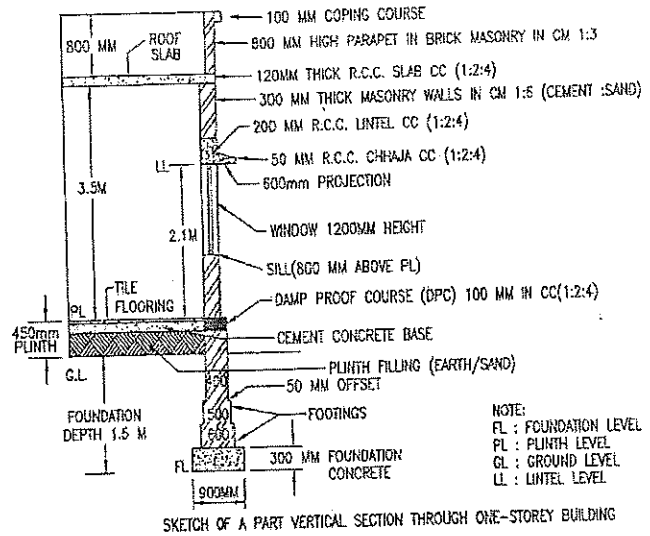


Figure - 2
Section



(2)

SARDAR PATEL UNIVERSITY
VALLABH VIDYNAGAR – 388 120

M. Sc. (REAL ESTATE VALUATION)
THIRD SEMESTER – 2017-18

VR 633 : Valuation of Real estate II

END SEMESTER EXAMINATION

DATE : 10-11-2017, Friday

TIME : 2 pm to 5 pm

Total Marks: 50

Note: (i) Answer the two sections in separate answer books
(ii) Figures to the right indicate marks

SECTION I

- Q.1 (a) Define equated yield and equivalent yield. What are their uses? (4)
- (b) A lessor's interest in a leasehold property has been purchased by an investor for Rs. 40,00,000/- . The present net rental income is Rs. 1,80,000/- p.a. Balance lease period of the present lease is 7 years and expected net rent on reversion is Rs. 6,00,000/- p.a. Work out equivalent yield to investor. (8)
(Use attached table)

Make a cross check of your answer with basic principles of valuation.

- Q.2 An investor purchased an office premises for Rs. 45,00,000/- and sold it after 5 years of purchase. It generated him the net annual rental income of Rs. 1,40,000/- till he sold it. At the time of sale he had to pay 2% towards legal expenses and brokerage over the sale consideration. The investment yielded him 12% 'Internal rate of Return'. Using the Discounted Cash Flow Technique find out the price for which he would have sold the property. (7)
- Q.3 Explain elementary considerations in valuation of following types of properties (Any Three): (6)
- (i) Agricultural land
(ii) Plant and machinery
(iii) Mines and quarries
(iv) Orchards

SECTION II

- Q.4 Mention gist of court cases in following matters: (Any Two) (6)
- (i) Appropriate method of valuation for rented property
(ii) Yield rate on investment in land and building
(iii) Difference between two valuer's opinion
(iv) Average of valuation by two different methods
- Q.5 Explain with at least four different examples how you will handle the case of valuation of properties having unauthorized development and illegal development. (6)

OR

Why is code of ethics needed for valuers? Explain any three contents of code of ethics for valuers.

p.t.o.

Q.6 Answer following questions with respect to International Valuation Standards - IVS 2017:

- (a) What are the objectives of- IVS 2017? (2)
OR
Mention broad structure of IVS 2017.
- (b) Explain with a suitable example 'Objectivity' and objective valuation. (2)
- (c) Mention content of a valuation report including scope of work. (5)
- (d) What are the different bases of value? Explain any two of them. (4)
OR
What are the different premises of value? Explain any two of them.

/paper ends/

— x —

Reversion: 7 years

INITIAL YIELDS (%)	REVERSIONARY YIELDS (%)																				INITIAL YIELDS (%)
	11	11.5	12	12.5	13	13.5	14	14.5	15	15.5	16	16.5	17	17.5	18	18.5	19	19.5	20	20.5	
1.0	7.16	7.38	7.59	7.80	8.00	8.20	8.39	8.58	8.77	8.95	9.13	9.31	9.48	9.66	9.82	9.99	10.15	10.31	10.47	10.62	1.0
1.5	7.30	7.52	7.73	7.94	8.15	8.35	8.54	8.73	8.92	9.11	9.29	9.46	9.64	9.81	9.98	10.14	10.31	10.47	10.62	10.78	1.5
2.0	7.44	7.67	7.88	8.09	8.30	8.50	8.69	8.89	9.08	9.26	9.44	9.62	9.80	9.97	10.14	10.30	10.47	10.63	10.79	10.94	2.0
2.5	7.59	7.81	8.03	8.24	8.45	8.65	8.85	9.05	9.24	9.42	9.60	9.78	9.96	10.13	10.30	10.47	10.63	10.79	10.95	11.11	2.5
3.0	7.75	7.97	8.19	8.40	8.61	8.81	9.01	9.21	9.40	9.59	9.77	9.95	10.13	10.30	10.47	10.64	10.80	10.96	11.12	11.28	3.0
3.5	7.90	8.13	8.35	8.56	8.77	8.98	9.18	9.37	9.57	9.75	9.94	10.12	10.30	10.47	10.64	10.81	10.98	11.14	11.30	11.46	3.5
4.0	8.07	8.29	8.52	8.73	8.94	9.15	9.35	9.55	9.74	9.93	10.11	10.30	10.47	10.65	10.82	10.99	11.15	11.32	11.48	11.64	4.0
4.5	8.24	8.46	8.69	8.90	9.12	9.32	9.52	9.72	9.92	10.11	10.29	10.47	10.65	10.83	11.00	11.17	11.34	11.50	11.66	11.82	4.5
5.0	8.41	8.64	8.86	9.08	9.29	9.50	9.71	9.90	10.10	10.29	10.48	10.66	10.84	11.02	11.19	11.36	11.52	11.69	11.85	12.01	5.0
5.5	8.59	8.82	9.05	9.26	9.48	9.69	9.89	10.09	10.29	10.48	10.67	10.85	11.03	11.21	11.38	11.55	11.72	11.88	12.04	12.20	5.5
6.0	8.78	9.01	9.23	9.45	9.67	9.88	10.08	10.28	10.48	10.67	10.86	11.04	11.22	11.40	11.57	11.75	11.91	12.08	12.24	12.40	6.0
6.5	8.97	9.20	9.43	9.65	9.86	10.08	10.28	10.48	10.68	10.87	11.06	11.24	11.42	11.60	11.78	11.95	12.11	12.28	12.44	12.60	6.5
7.0	9.17	9.40	9.63	9.85	10.07	10.28	10.48	10.69	10.88	11.07	11.26	11.45	11.63	11.81	11.98	12.15	12.32	12.49	12.65	12.81	7.0
7.5	9.37	9.60	9.83	10.06	10.27	10.49	10.69	10.89	11.09	11.28	11.47	11.66	11.84	12.02	12.19	12.36	12.53	12.70	12.86	13.02	7.5
8.0	9.58	9.82	10.05	10.27	10.49	10.70	10.91	11.11	11.31	11.50	11.69	11.88	12.06	12.23	12.41	12.58	12.75	12.91	13.08	13.24	8.0
8.5	9.80	10.04	10.27	10.49	10.71	10.92	11.13	11.33	11.53	11.72	11.91	12.10	12.28	12.46	12.63	12.80	12.97	13.14	13.30	13.46	8.5
9.0	10.02	10.26	10.49	10.72	10.93	11.15	11.36	11.56	11.76	11.95	12.14	12.32	12.51	12.68	12.86	13.03	13.20	13.36	13.53	13.69	9.0
9.5	10.26	10.49	10.73	10.95	11.17	11.38	11.59	11.79	11.99	12.18	12.37	12.56	12.74	12.92	13.09	13.26	13.43	13.60	13.76	13.92	9.5
10	10.50	10.73	10.97	11.19	11.41	11.62	11.83	12.03	12.23	12.42	12.61	12.80	12.98	13.16	13.33	13.50	13.67	13.84	14.00	14.16	10

EQUIVALENT YIELDS

Reversion: 7 years

(A-42)

SEAT No. _____

No. of Printed Pages : 1

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SARDAR PATEL UNIVERSITY

VALLABH VIDYNAGAR – 388 120

M. Sc. (REAL ESTATE VALUATION)

THIRD SEMESTER – 2017-18

VR 635: REPORT WRITING

END SEMESTER EXAMINATION

DATE : 13 - 11 - 2017, Monday

TIME : 2 pm to 5 pm

Total Marks : 50

Note: Marks are PRIMARILY awarded for PRESENTATION of the information, data etc. and its analysis and PRECISE & ORDERLY Arrangement of facts, data and opinion.

Arithmetic calculations and figures are NOT important; correctly following the Basic Principles of Valuation is however important.

Q.1 - Marks 50

There is a commercial complex constructed with r.c.c. frame structure having parking space in basement, shops on ground floor and offices on three upper floors. **One office having 150 s.mt. carpet area is under valuation for liquidation purpose.** It is on second floor and is having internal partitions for work spaces as well as a common toilet. The property is situated in a busy commercial locality near banks, Govt. offices, market etc., in a city having Municipal Corporation. It is a self-occupied property. The building is about four years old and is in a good condition. It is having modern specifications suitable to such commercial use.

The market inquiry reveals following instances of sales:

S.I. 1

- Office on third floor with 40 s.mt. carpet area
- Fifteen years old building, little inferior specifications
- Vary nearby the subject property, in the same locality
- Sold in January 2017 for Rs. 25,00,000/-

S.I. 2

- Office on first floor with 140 s.mt. carpet area
- Brand new building, modern specifications
- 2 km away from the subject property, in the slightly interior commercial locality
- Sold in October 2017 for Rs. 49,00,000/-

S.I. 3

- Office on fourth floor with 50 s.mt. carpet area
- Five years old building, modern specifications
- About ¼ km away from the subject property, on the by lane of the same locality
- Sold in March 2017 for Rs. 25,00,000/-

It has been found from the local inquiry that market is reasonably steady with moderate rise in property values at around ½% per month due to general inflation.

Assume any other data as may be required and prepare your report on valuation of the property as on date 1st November 2017.

Give your opinion on (i) market value and (ii) reserve price for liquidation by auction.

Mention all necessary assumptions, descriptions, analysis/calculations and annexures.

Draft a suitable acknowledgement letter of your appointment and a forwarding letter.

/paper ends/

— X —
①