

M.Qv. (Sem.-2) Examination

MV 501 (TH)

Principles of Insurance & Loss Assessment

Time : 2-30 Hours]

March 2019

[Max. Marks : 70

1(A) What is a "Risk"? What is "Risk Management"? Why do we require it in any Business? 14

- OR -

1(A) Describe the steps in the process of Risk Management. 14

1(B) MULTIPLE CHOICE QUESTIONS.(ANSWER ANY FOUR) 4

1. Which of the following statements is true?
 - A. Terrorism is included in Riot, Strike and Malicious Damage.
 - B. Terrorism is a separate cover at extra premium without Riot, Strike and Malicious Damage

(a) A is true (b) B is true (c) Both are true (d) Both are false
2. Which of the following is not impact damage covered under Standard Fire and Special perils? Visible physical damage by direct contact with...
 - (a) Any road vehicle
 - (b) Any rail vehicle
 - (c) Insured's own forklift on the premises
 - (d) Any animal
3. Which of the following is not covered under Standard Fire and Special perils policy?
 - (a) Cyclone
 - (b) Hurricane
 - (c) Earthquake
 - (d) Flood
4. Subsidence covered under Standard Fire and Special Policy means
 - (a) Normal cracking
 - (b) Settlement
 - (c) Bedding down of new structures
 - (d) Subsidence of part of the site on which the property stands
5. Which of the following is paid under Debris Removal add-on cover?
 - (a) Costs of removal of debris
 - (b) Costs of dismantling
 - (c) Costs of demolishing
 - (d) All the above

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6. The term 'Fire' under the fire policy means

- (a) Natural heating
- (b) Burning by order of public authority
- (c) Spontaneous combustion
- (d) Accidental ignition

2(A) Describe the significance of following Insurance Documents: (ANY TWO) 14

- a) Proposal Form
- b) Insurance policy
- c) Endorsement
- d) Cover Note

- OR -

2(A) Explain the difference between the following types of Premium Rates : 14

- > Short Period
- > Pro-rata

2(B) MULTIPLE CHOICE QUESTIONS.(ANSWER ANY FOUR) 4

1. Which of the following meanings of Aircraft damage is not correct?
 - (a) Damage by aircraft
 - (b) Damage by other aerial devices
 - (c) Damage by pressure waves
 - (d) Damage by other space device
2. Which of the following is not insured under standard fire and special perils policy?
 - (a) Goods in factories
 - (b) Goods in Open
 - (c) Goods in transit by rail / road
 - (d) Goods in godown
3. Which of the following are covered in fire insurance?
 - (a) Raw materials
 - (b) Semi-finished goods
 - (c) Packing materials
 - (d) All the above
4. Which of the following statements is true?
 - A. Explosion is covered under Standard Fire and Special Perils Policy.

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B. Implosion is covered under Standard Fire and Special Perils Policy.

- (a) A is true
- (b) B is true
- (c) Both are true
- (d) Both are false

5. The Standard Fire and Special perils policy automatically covers works of art for an amount not exceeding

- (a) Rs.5,000/-
- (b) Rs.10,000/-
- (c) Rs.20,000/-
- (d) Rs.25,000/-

6. Which of the following perils is not covered under Standard Fire and Special Perils Policy?

- (a) Flood (b) Subsidence (c) Bush fire (d) Forest fire

3(A) Describe briefly following Principles of Insurance: (ANY TWO)

14

- a. Indemnity
- b. Subrogation
- c. Contribution
- d. Proximate Cause

- OR -

3(A) Explain following Add-On Covers under Fire & Special Perils Policy: (ANY TWO)

14

- a) Earthquake Fire & Shock
- b) Impact Damage by insured's OWN Rail / Road Vehicle / Animal
- c) Architect Fees in excess of 3 %
- d) Debris Removal in excess of 1 % of Claim Amount

3(B) MULTIPLE CHOICE QUESTIONS. (ANSWER ANY THREE)

3

1. Debris Removal expenses are covered up to _____% of the claim amount under Standard Fire and Special Perils Policy.

- (a) 1% (b) 2% (c) 3% (d) 4%

2. Architect's fees are covered up to what % of the claim amount under Standard Fire and Special Perils Policy.

- (a) 1% (b) 2% (c) 3% (d) 4%

3. The deductible for perils other than Act of God Perils under Standard Fire and special perils policy is

- (a) Rs.5,000/- for each and every loss
- (b) Rs.10,000/- for each and every loss
- (c) Rs.15,000/- for each and every loss
- (d) Rs.20,000/- for each and every loss

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4. Which of the following is true under Standard Fire and Special perils policy?
1. Pollution which itself results from an insured peril is covered
 2. Insured peril itself results from pollution is covered
- (a) 1st is true (b) 2nd is true (c) Both are true (d) Both are false
5. Which of the following statements is true?
1. All disputes regarding claim under the fire policy are to be referred to a civil court.
 2. Disputes regarding the amount of claim payable are to be referred to arbitration.
- (a) 1st is true (b) 2nd is true (c) Both are true (d) Both are false

4 (A) Explain the following Policies briefly:

14

- Floater Policy
- Declaration Policy

- OR -

4 (A) M/s. Alaknanda Industries Ltd, had taken a Fire and Special Perils Insurance Policy For Their Plant at Kasara for the period 01/01/16 to 31/12/16 on Reinstatement value basis as under:

14

<u>Item</u>	<u>Sum Insured (Rs.)</u>
a. Building	2,00,000
b. Plant and Machinery	6,00,000
c. Electrical Installation including sub-station	1,00,000
d. Furniture Fixtures and Fittings	4,00,000
e. Stocks and Stocks in Process	8,00,000

On 26th March 2016, there was a fire in the Building and they reported the loss to their Insurance company. The insurance Company appointed M/s. Chitre & Co. as surveyor, who surveyed the loss and submitted their final Survey Report on May 19th, 2016. Following is an extract from the survey report.

Fire affected building was partly repaired and replaced and the cost incurred was Rs.1,00,000/-. No salvage Value. The reinstatement value of the building was found to be Rs.4,00,000/- on the date of repair completion/reinstatement.

There were NO DAMAGES /Claim on Plant, Machinery, Electrical Installations, Furniture / Fixture / Fittings & Stocks.

For Fire Policy Excess applicable Rs. 10,000/-

Insured had incurred a cost of removal of debris of Rs.2,000/-.(Permissible 1% of Claim Amount)

Compute the loss on Re-instatement Basis.

What is amount of claim M/s. Alaknand Industries Ltd. will get from the Insurance Company?

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4(B) MULTIPLE CHOICE QUESTIONS:- (ANSWER ANY THREE)

3

1. Which of the following statements is true or false under fire insurance?
 1. Escalation clause applies to buildings and machinery only.
 2. Escalation clause applies to fluctuating stocks.(a) Statement 1 true (b) Statement 2 is true (c) Both statements are true (d) Both statements are false.
2. Which of the following is not covered under fire floating policy?
 - (a) Stocks in process blocks (b) Stocks in godown (c) Stocks in the open (d) Stocks in transit
3. Where there is frequent fluctuations in stocks / stock values which of the following provides suitable cover?
 - (a) Fire floating policy
 - (b) Fire policy with Escalation clause
 - (c) Fire Reinstatement value policy
 - (d) Fire Declaration policy
4. Fire reinstatement value policy is not issued in respect of _____.
 - (a) building (b) Plant (c) machinery (d) Stocks
5. Under Fire Policy, Pro-rata Average is applied when there is...
 - (a) Under Insurance
 - (b) Over Insurance
 - (c) Subrogation
 - (d) Double Insurance

M. Value. (Sem.-2) Examination

MV 502 (TH)

Building Construction

March 2019

Time : 2-30 Hours]

[Max. Marks : 70

Instructions:

1. Attempt all questions.
2. Make suitable assumptions wherever necessary.
3. Figures to the right indicate full marks.

Q.1(A) (i) Differentiate between stone masonry and brick masonry. 07
 (ii) State the properties of lime and explain them. 07

OR

(i) Draw plan, elevation and sectional view of single unit of building with proportionate scale. Assume all required data. 14

Q.1(B) (Any Two out of Three) 04

- (i) List down different types of cement.
- (ii) What is mean by contractor?
- (iii) Define Ventilation.

Q.2(A) (i) Define and explain superstructure & substructure with sketch. 07
 (ii) State the properties of paints and varnish and explain its importance. 07

OR

(i) What is mean by building Bye-laws? Explain purpose and characteristics of building Bye-law. 14

Q.2(B) (Any Two out of Three) 04

- (i) What is mean by combined footing?
- (ii) Define plinth level.
- (iii) Define sill level.

Q.3(A) (i) What is mean by estimation? Give it's requirement. 07
 (ii) Explain the following terms: i) Mezzanine floor ii) Set-back 07

OR

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- (i) Write a note on built up area, plinth area, carpet area, floor area and floor space index. 14
- Q.3(B)** (Any One out of Two) 03
- (i) What is mean by admixtures?
- (ii) What is the role of RCC lintel?
- Q.4(A)** (i) Explain the difference between fine aggregate and coarse aggregate. 07
- (ii) State characteristics of stones. 07
- OR*
- (i) What is mean by tender? Explain different types of tenders for tender notice. 14
- Q.4(B)** (Any One out of Two) 03
- (i) Define structural cost.
- (ii) Define special concrete.
-

M. Value. (Sem.-2) Examination

MV 503 (TH)

Law-2

April 2019

Time : 2-30 Hours]

[Max. Marks : 70

Q.1 (A) Give reasons and arguments why ULCRA failed to address and its motives behind failure. [14]

Or

(A) What is the concept of Conciliation? Discuss the procedure of Conciliation. [14]

Q.2 (A) Define Rights and duties of Tenant. [14]

Or

(A) What are the unique aspects of Town planning scheme mechanism? [14]

Q.3 (A) Define the words Land Acquisition, Rehabilitation and Resettlement with their examples [14]

Or

(A) Discuss the Procedure of Land Acquisition from the point of view of Collector. [14]

Q.4 (A) What matter to be considered and what matter to be neglected while deciding the amount of compensation? [14]

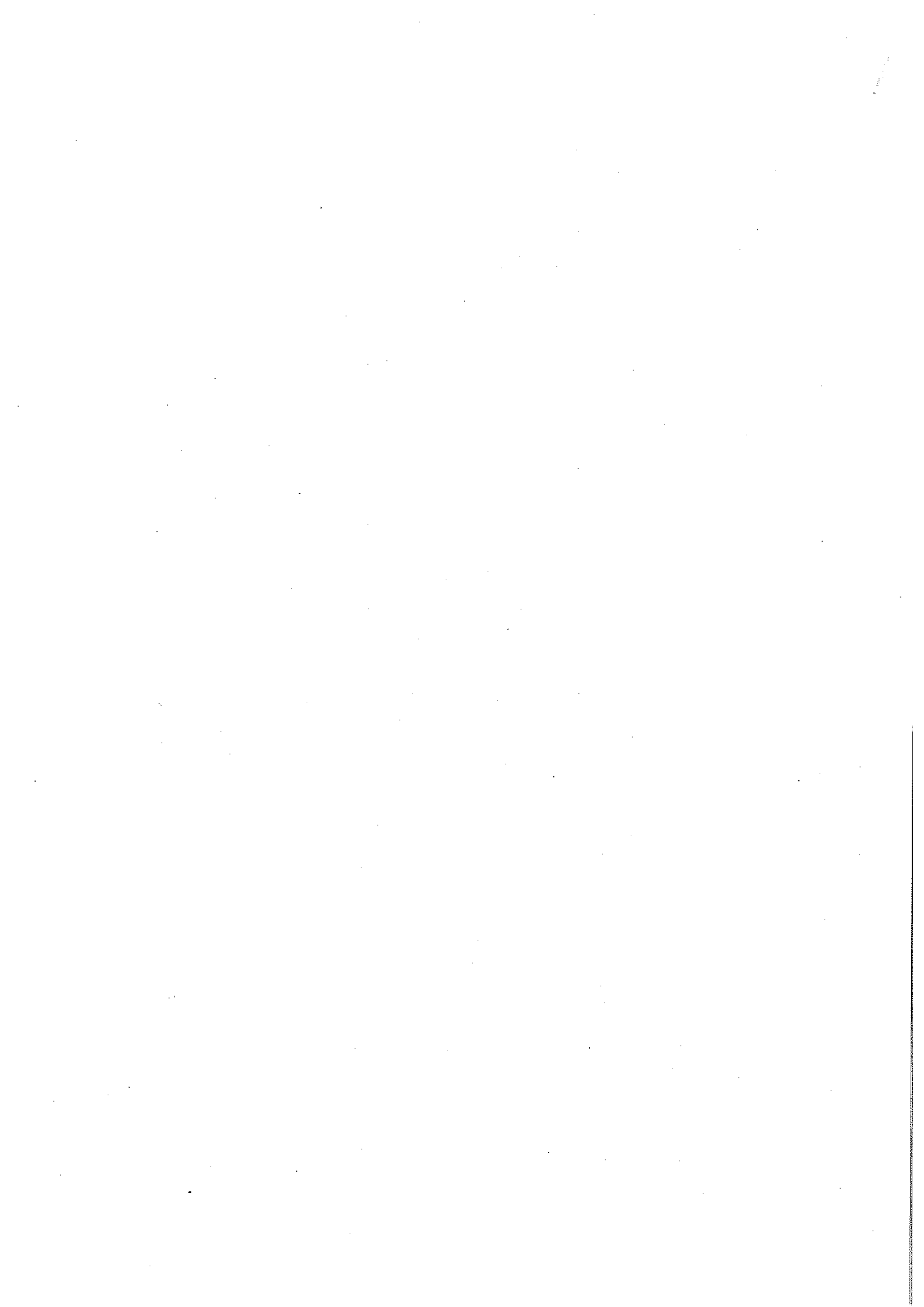
Or

(A) Why should a Valuer of real estate have the knowledge of DCR? [14]

Q.5 Short Notes: (Any Two) [14]

- 1) Explain Floor Space Index (FSI) / Floor Area Ratio (FAR)?
- 2) Give the unique aspects of Town planning scheme mechanism
- 3) Special powers in case of urgency
- 4) Arbitration Agreement
- 5) Arbitral Tribunal





M. Value. (Sem.-2) Examination

MV 504 (TH)

Law-4

April 2019

Time : 2-30 Hours]

[Max. Marks : 70

- Q1. What is transfer of Property? Explain the mode by which transfer can be made. 14 Marks
- Or
- Q1. Write a Short Note on Will. 14 Marks
- Q2. Define 'Promoter' under Real Estate (Regulation and Development) Act, 2016? Explain the functions and duties of Promoter. 14 Marks
- Or
- Q2. Answer the Following: 14 Marks
- i) Distinction Between 'Burden of Proof' & 'Onus'.
- ii) Write short note on acquiring easement
- Q3. What are the Rules of 'Privileged Wills' & 'Unprivileged wills'? Explain them in your own words. 14 Marks
- Or
- Q3. Define 'Real Estate' & 'Real Property'. Explain major interest in property. 14 Marks
- Q4. What is Real Estate (Regulation and Development) Act? What are the key features which benefits the buyers? 14 Marks
- Or
- Q4. Write Short Note on Transferable Development Rights. 14 Marks
- Q5. (A) Write Short Note on Opinion of Experts. 7 Marks

N026-2

(B) Solve the Problem

7 Marks

1. 'A' can perceive what is going on his immediate neighbourhood, and can answer familiar questions, but has not a competent understanding as to the nature of his property, or the persons who are of kindred to him, or in whose favour it would be proper that he should make his will. Can 'A' make a valid Will? Give reasons for your answer.
2. 'A', being of sufficient intellect, if undisturbed by the influence of others, to make a Will yet being so much under the control of 'B' that he is not a free agent, makes a Will dictated by 'B'. It appears that he would not have executed the Will but for fear of 'B'. What would be the status of will? Give reasons for your answer.

M. Value. (Sem.-2) Examination

MV 505 (TH)

Valuation of Real Estate

April 2019

Time : 2-30 Hours]

[Max. Marks : 70

Questions for Real Estate Valuation

- [Q-1] Explain role of Wealth Tax in real estate valuation 10
OR
- [Q-1] Types of leases with examples 10
- [Q-2] Explain the Cost Method Approach By Valuation of Building in Real Estate Market? 10
OR
- [Q-2] Explain 5 step of Weightage score system 10
- [Q-3] Explain with examples Three types of Building Life(Any Three) 10
OR
- [Q-3] Explain in detail Community aspects of valuation with 2 examples 10
- [Q-4] Describe Frontage of land giving two situations 10
OR
- [Q-4] Compare Stigma effect with two types of stigmas 10
- [Q-5] Describe of the Landlord Outgoings for Maintenance and Management of the Building? 10
OR
- [Q-5] Describe the Physical Building Aspect? 10
- [Q-6] Describe the process of valuation in Market Approach? 10
OR
- [Q-6] Explain Capital Gains tax rules as applicable to Real estate valuation. 10
- [Q-7] A business man purchased a plot of 1000 Sq.mt. in a posh locality of a city in the year 1987 for a price of Rs. 30,00,000. In the year 1988, he constructed a residential bungalow having 300 Sq.mt. built up floor area at ground level and 100 Sq.mt. built up area at first floor level at the cost of Rs. 14,00,000. Prevalent replacement cost of similar bungalow as on today is Rs. 30,000 per Sq.mt. Prevalent land price in the locality at present is Rs. 60,000 per Sq.mt. Age of building is 30 years and the total life of the building is 60 years. 10

P.T.O

N^o 34-2

1 What will be the depreciation amount of the bungalow by adopting straight line method of depreciation and considering scrap value at 10 % ?

- (A) Rs.60,00,000
- (B) Rs.54,00,000
- (C) Rs.45,00,000
- (D) Rs.12,00,000

2 What will be the depreciation amount of the bungalow by adopting constant percentage method of depreciation?

- (A) Rs.54,00,000
- (B) Rs.47,37,600
- (C) Rs.60,00,000
- (D) Rs.54,46,000

3 What will be the market value of the land at present?

- (A) Rs.240,00,000
- (B) Rs.600,00,000
- (C) Rs.480,00,000
- (D) Rs.410,00,000

4 What will be the total market value of the bungalow property for the bank loan purpose?

- (A) Rs.600,00,000
- (B) Rs.666,00,000
- (C) Rs.612,00,000
- (D) Rs.566,10,000

5 What is the balance economic life of the building?

- (A) 60 years
- (B) 30 years
- (C) Zero
- (D) 45 years

6 Which of the following will not be considered for the estimation of present market value of above property?

- (A) Deprecation
- (B) Current Replacement cost of the building
- (C) Economic obsolescence
- (D) Current land rate

OR

[Q-7] (Answer any 10)

No 34-3

10

1 Technology that permits safe, efficient, and inexpensive clean-up of contaminants in Property tends to minimize _____ in asset value.

- (A) Decrease
- (B) Increase
- (C) Fluctuations
- (D) Variations

2 Which of the following would have effect on development potential and values of Properties?

- (A) Floor space index
- (B) Ownership pattern
- (C) Size and height of rooms
- (D) Provision of utility services in a building

3 The approach to valuation of rented properties depends on_.

- (A) Nature and behavior of landlords
- (B) Category of tenants - tenant protected or not protected under the applicable rent act
- (C) Rent paying capacity of the tenant
- (D) Cordial and homely relationship between landlord and tenant

4 As per the Real Estate (Regulation and Development) Act, 2016, what percentage of collections needs to be deposited by developers in Escrow accounts towards the cost of construction including that of land?

- (A) 50%
- (B) 60%
- (C) 70%
- (D) 80%

5 Value is an estimate of what _____ ought to be.

- (A) value
- (B) price
- (C) cost
- (D) worth

P.T.O

N034-6

6 The value at the end of utility period of the asset without being dismantled is called _____ value.

- (A) salvage
- (B) realizable
- (C) scrap
- (D) junk

7 What is the subject matter of valuation?

- (A) Interest in a property
- (B) Land and Building
- (C) Standard Rent
- (D) Profit Rent

8 In case the unexpired period of lease is too long then reversionary value would be _____.

- (A) negative net present value
- (B) zero
- (C) negligible
- (D) less than zero

9 Which of the following is not correct about 'surrender of lease'?

- (A) Premature termination by lessee
- (B) Unilaterally terminated by a lessee
- (C) Terminated with the consent of the lessor
- (D) It can happen post expiry of the lease

10 Market approach basically operates on the _____.

- (A) principle of increasing and decreasing returns
- (B) principle of substitution
- (C) principle of conformity
- (D) principle of contribution

11 Which of the following is not a source from which sale instances of immovable property in a particular locality can be collected?

- (A) Sales record at the registrar's office
- (B) Advertisements in newspapers
- (C) Auction sale information from different authorities
- (D) Share market

12 Which of the valuation method is generally used for carrying out valuation of large plots when sale instances of large size plots in the locality are not available?

- (A) Sales comparison method
- (B) Hypothetical plotting scheme
- (C) Hypothetical building scheme
- (D) Adopting rental instances

— X —

M. Value. (Sem.-2) Examination

MV 506 (TH)

Rural & Urban Land Economics

April 2019

Time : 2-30 Hours]

[Max. Marks : 70

Q.1 (A) State the nature of land as a resource. What are the characteristics of urban land? 10

Or

(A) Describe the use pattern of urban land as it usually occurs in India 10

(B) How the study of urban land economics is important as a separate discipline 10

Or

(B) Trace how cities grows in human civilization 10

Q.2 (A) How would you distinguish value or cost from price? 10

Or

(A) What are the factors that generally influence the value of real estate in an urban area? 10

(B) "A major criticism of the property market is that it perpetuates the unequal distribution of income and wealth." Discuss 10

Or

(B) What is the purpose for which valuation of assets are generally required? 10

Q.3 (A) Discuss the role of geographical as well as geological factor in the location of urban centers. 10

Or

(A) Trace the particular features that determine the land use pattern in urban areas? 10

(B) Discuss how landed property has emerged as an area of investment in the urban centers 10

Or

(B) What feature distinguishes a village from a town? 10

Q.4 What does the Jawaharlal Nehru national urban renewal mission aim to achieve state it's impact 10

Or

What is internal rate of return (IRR) discuss how net present value (NPV) is computed for investment risk.

— X —

