

# **REGISTERED VALUER EXAMINATION**

## **LAND & BUILDING**

**MULTIPLE CHOICE QUESTIONS (30 MARKS)**

**VALUATION OF REAL ESTATE**

**LAWS REAL ESTATE**

**INCOME APPROACH**

**MARKET APPROACH**

**COMPILED BY**

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## **IMPORTANT**

The Questions & Answers given in the book are mainly for the purpose of guidance who are willing to appear for IBBI registered valuer Examination.

Depending upon the actual situation, one must be able to take suitable judicious approach. This MCQ book is intended for preparation for the examination, depending upon the situation and the probable option given, by which, the participants must be able to take a suitable solution judiciously.

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## TOPICS

## CONTENTS

<b>NAME</b>	<b>PAGE</b>	<b>QUESTIONS</b>
<b>I. VALUATION OF REAL ESTATE</b>	<b>03 TO 29</b>	<b>1 TO 111</b>
<b>II. INCOME APPROACH</b>	<b>30 TO 43</b>	<b>112 TO 214</b>
<b>III. MARKET APPROACH</b>	<b>44 TO 63</b>	<b>215 TO 310</b>
<b>IV. LAWS REAL ESTATE</b>	<b>64 TO 108</b>	<b>311 TO 509</b>
<b>V. RECENT IBBI QUESTIONS</b>	<b>109 TO 313</b>	<b>510 TO ----</b>

# I. VALUATION OF REAL ESTATE

## 1. BASIC ELEMENTS OF VALUE

### 1. The four essential elements of value are

1. Location, amenities, facilities, services
2. Size, area, shape, access
3. **Marketability, Utility, Scarcity/ demand and Transferability (MUST)**
4. Engineering & architectural aspect, design, occupation

### 2. No one would like to buy a property if it has no

1. **Utility**
2. Drawing approval
3. Legal opinion
4. Tax assessment

### 3. The property has value only if it can be

1. **Transferable**
2. Non – transferable
3. Non - marketable
4. Temple property

### 4. A temple property is

1. Non - transferable
2. Marketable
3. Transferable
4. **Non – marketable**

### 5. A temple property is not marketable, yet it has got value. Instead of market value, we may call it as

1. **Notional value**
2. Special value
3. Religion value

4. Fair value

**6. A temple property can be valued by assuming**

1. **Hypothetical sale (not actual sale)**
2. Comparable sale
3. Guideline rate
4. Prevailing market trend

**7. If any commodity is available in abundance, it will**

1. **Lose its original value**
2. Increase its value
3. Have no market at all
4. Not be sold at all

**8. If there is no demand for a product or no paying capacity to buy a product,**

1. It gains more value
2. **It loses value**
3. The value is stable
4. It cannot be sold

**9. The property has a value only if it can**

1. **Be transferable**
2. Have drawing approval
3. Have a title deed
4. Have proper approach

**10. In order to possess value, an asset ought to have**

1. **Title deed**
2. Utility
3. Tax assessment
4. Rent yielding

**11. The properties which are available in limited quantity and are not in abundance command**

1. Low value
2. **High value**
3. No value
4. Stable value

**12. The ownership and possession of the property can be transferred by way of sale, lease, mortgage, will, etc. and hence it has a value. This is called**

1. Transferability
2. Scarcity
3. **Marketability**
4. Utility

## **2. PHYSICAL LEGAL SOCIAL AND ECONOMIC FACTORS**

**13. The factors such as local population, employment opportunities, changes in services, trade and commerce, per capital income at district / state level, paying capacity of local residents, trend of city growth are**

1. **Micro economic factors**
2. Macro-economic factors
3. Physical factors
4. Social factors

**14. Domestic savings, fixed capital formation in construction and real estate sector, flow of capital investments in bank, fixed deposits, shares, debentures, government securities are**

1. **Macro-economic factors**
2. Micro economic factors
3. Physical factors
4. Social factors

**15. Demand and supply of properties and income fetching properties are called as**

- 1. Economic factors**
2. Legal factors
3. Physical factors
4. Social factors

**16. State and Central governments, policies of land development, economic & Taxation Policies of government, money market situation, and recession period in real estate are**

- 1. Economic factors**
2. Legal factors
3. Physical factors
4. Social factors

**17. Inflation or deflation in nation's economy, availability of money on credit from bank, burden of property tax, employment opportunity are**

- 1. Economic factors**
2. Legal factors
3. Physical factors
4. Social factors

**18. Land characteristics -size, shape, plot area, frontage, orientations, soil type, and Topography are**

1. Legal factors
- 2. Physical (Technical) factors**
3. Economic factors
4. Social factors

**19. Infrastructure facility - roads, water supply, drainage, power supply, telecommunication links are**



1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**20. Prominence / placement - main road, by - lane, dead end road, and remote area location are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**21. Building characteristics - RCC framed structure, further life, age of structure, deterioration, specification of building, workmanship quality, intelligent building & green building concepts, obsolescence, and maintenance are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**22. Functional aspects - optimum use of inner space with minimum wastage, amenities - swimming pool, garden, lift, security system, intercom facility, health club, children's play area are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**23. Environmental aspects like noise, smoke pollution level, sea front, nuisance due to railway track, industries, airport, and climatic conditions are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**24. Natural calamity like earth quake prone areas, flooding and cyclone hazards, Tsunami prone area are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**25. Soil condition - Rocky soil, hard soil, black cotton soil, reclaimed soil, filled up ground are**

1. Legal factors
2. **Physical (Technical) factors**
3. Economic factors
4. Social factors

**26. Rent control act, urban land ceiling act, Coastal regulations, Ecological restriction are examples for**

1. **Legal factors**
2. Physical (Technical) factors
3. Economic factors
4. Social factors

**27. Transfer of property act with lease provisions, Covenants under lease or conveyance deed, Easement act for licenses, civil procedure code are examples for**

1. **Legal factors**
2. Physical (Technical) factors

3. Economic factors
4. Social factors

**28. Land acquisition act, Building Bye-laws, Town planning acts, Zoning regulations, Laws governing building construction like development control rules, FSI norms, Open space regulations, etc, Wealth tax, Income tax act are examples for**

- 1. Legal factors**
2. Physical (Technical) factors
3. Economic factors
4. Social factors

**29. Law on earth quake resistant building, Reservation under different acts are examples for**

- 1. Legal factors**
2. Physical (Technical) factors
3. Economic factors
4. Social factors

**30. Safety distance from industrial belt, hazardous zone, etc., height restriction rules near airport area, safety distance from high tension lines, railway tracks, highways, water courses, are examples for**

1. Legal factors
2. Physical (Technical) factors
3. Economic factors
- 4. Social factors**

**31. Locality (like poor class, middle class, posh areas); Neighbourhood (like well developed, less developed, slum, cremation ground, dumping ground, nuisance due to community hall); Civic amenities (like proximity of shops, mall, market, hospital, bus stand, railway station) are examples for**

1. Legal factors
2. Physical (Technical) factors
3. Economic factors
4. **Social factors**

**32. Populations (density in area and population growth), Means of communication (railway, roadway or waterways) are**

1. Legal factors
2. Physical (Technical) factors
3. Economic factors
4. **Social factors**

**33. Prestige aspect (prominent location, renowned personality, well known celebrity, famous sport champion, industrialist, politician); Political factor (Linguistic or religious communal unrest) are examples for**

1. Legal factors
2. Physical (Technical) factors
3. Economic factors
4. **Social factors**

**34. Racial habitation (like parsi colony, mohamedan colony, hindu colony, catholic colony), Religious factors (like proximity of temple, church, mosque) are the examples for**

1. Legal factors
2. Physical (Technical) factors
3. Economic factors
4. **Social factors**

**35. Personal factors like Sentimental, Considerations, Belief in vastu, and Liking for specific neighbourhood are the examples for**

1. Legal factors
2. Physical (Technical) factors

3. Economic factors
4. **Social factors**

### **3. REAL PROPERTY - RIGHTS AND INTERESTS IN REAL ESTATE**

**36. The things which can be physically touched or felt like land, furniture, jewelry are called as**

1. **Tangible asset**
2. Intangible asset
3. Goodwill
4. Imaginary asset

**37 The things which cannot be touched but have the right of ownership of non - material things are called**

1. Tangible asset
2. **Intangible asset**
3. Building
4. Imaginary asset

**38. Land, building are the examples of**

1. **Tangible asset**
2. Intangible asset
3. Goodwill
4. Imaginary asset

**39. Copyrights, goodwill are the examples of**

1. Tangible asset
2. **Intangible asset**
3. Building
4. Imaginary asset

**40. Property consisting of land and objects and substances permanently attached to the ground is called**

- 1. Real property**
2. Unreal property
3. Imaginary property
4. Physical property

**41. Plant and machinery, jewelry are considered as**

1. Immovable property
- 2. Movable property**
3. Stable property
4. Imaginary property

**42. A Ownership is a**

- 1. Bundle of rights**
2. Bundle of ownership
3. Bundle of encumbrance
4. Bundle of legalities

**43. If a thing can be owned only by one person at a time, it is called as**

1. Partnership
- 2. Sole ownership**
3. Association of persons
4. Trust

**44. If two or more persons own a thing as in the case of a house or land. It is called**

1. Cooperative society
2. Proprietorship
3. Trust
- 4. Co-ownership**

**45. It is an example of duplicate ownership which allows the separation of the powers of the management and the rights of management. It is called as**

- 1. Trust**
2. Association of persons
3. Partnership
4. Sole – ownership

**46. The legal relation between a person and an object denoted as**

- 1. Ownership**
2. Lease
3. Tenant
4. Lessee

**47. .... is one in which a property is conveyed to a person only for the terms of his life. It is**

1. Leasehold
- 2. Life estate**
3. Freehold
4. Easement

**48. It is the most complete ownership in real property. It implies absolute ownership. The owner's right is unrestricted in time (till perpetuity). This is called as**

1. Easement
2. Leasehold
3. Rented
- 4. Freehold**

**49. A freeholder gives out to someone for use for a fixed duration under certain terms and conditions. This is called as**

1. Sale
2. Rent
3. **Lease**
4. Mortgage

**50. The use of someone's land without obtaining the title is called as**

1. Ground rent
2. **Easement**
3. Sub - lease
4. Lease

**51. The owner of the adjacent premises may use the land owned by his neighbour on a temporary basis is called as**

1. Ground rent
2. Leasehold
3. Sub - lease
4. **Easement right**

**52. Cost is conventionally used as a basis of accountability as recorded as a price when transaction takes place at arm's length**

1. **True**
2. False
3. Not a function of accountability
4. None of the above

**53. Real estate appraisal is the process of developing an opinion of -----  
----- value, for real property?**

1. **Market**
2. income
3. cost
4. none of above



**54. The property location also plays a key role in valuation. However, since property cannot change location, it is often ----- that can change its value**

1. upgrades or improvements
2. mortgage loans
3. taxation
4. **Highest and best use**

**55. Use value to one particular user, and may be above or below the market value of a property. The statement is -----**

1. may be true
2. may not be true
3. **Asset NPV for specific owner for specific use**
4. None

**56. Investment value is the value to one particular investor may be, -----**

1. not higher than the market value
2. not lesser than market value
3. not providing motivation for buyers/ sellers to enter marketplace.
4. **Asset value to the owner for individual investment or operational objectives.**

**57. What is the difference between property prices versus property value?**

1. Price paid might not represent that property's market value.
2. **What the property is really worth and what it cost to buy it.**
3. Relationship between the buyer and the seller where one party had control or significant influence over the other party.
4. Transaction may have been one of several properties sold or traded between two parties with a premium price.

**58. Investment in Real Estate enjoy the benefits of \_\_\_\_\_**

1. Perfect Competition
- 2. Capital appreciation**
3. Divisibility
4. None

**59. An owner of a neighboring property, by combining his own property with the subject property, could obtain economies-of-scale. The price offered as?**

- 1. Premium price**
2. Market price
3. Market value
4. Cost

**60. In corporate finance when a merger or acquisition happens at a price which is higher than the value represented by the price of the underlying stock. The price offered as?**

- 1. Premium price**
2. Market price
3. Market value
4. Cost

**61. The most common reason for value differing from price is that buyer/seller is uninformed as to what a property's market value is but agrees on a contract at a high or cheap price. In this case, the valuer has to -----**

1. to estimate the true market value
- 2. to estimate the true market price**
3. not its market price
4. not its market value

**62. Which one of the following is not one of the basic concepts of Valuation?**

- 1. Interest receipts**

2. Benefit
3. Security
4. Cost

**63. The study of Supply and demand is \_\_\_\_\_ Aspect**

1. a Physical
2. a Social
3. **An Economic**
4. a legal

**64. Value in Use is often referred to as \_\_\_\_\_**

1. Objective value
2. **Subjective value**
3. Exchange value
4. Negotiated value

**65. \_\_\_\_\_ is controlled by Development control rules**

1. Value in Use
2. Value in Exchange
3. **Highest & Best Use\_**
4. Transferability

**66. Value in Exchange is also known as \_\_\_\_\_**

1. Cost
2. **Price**
3. Transaction
4. Interaction

**67. Real estate has some \_\_\_\_\_ and, therefore, has a value.**

1. Profit
2. Immobility

3. Non-marketable/ non-investment Characteristics

4. use

**68. The price that would tend to prevail in a free, open and competitive market on the basis of equilibrium set by the forces of demand and supply is called**

1. **Value in exchange**

2. Value in use

3. Optimum value

4. Realizable value

**69. What is the subject matter of valuation?**

1. **Interest in a property**

2. Land and Building

3. Standard Rent

4. Profit Rent

**70. Which one of the following is not a characteristic of real estate market?**

1. No Free flow of information

2. **It is imperfect market**

3. It is perfect investment market

4. Heterogeneity

**71. Which factor would negatively influence demand in real estate?**

1. **Low liquidity**

2. Potential of capital appreciation

3. Regular income

4. Redevelopment potential of the property

**72. Fee simple means -----**

1. Freehold ownership

2. complete ownership

3. Leasehold ownership
4. **Most complete ownership subject to the Government powers**

**73. Interest is defined as the \_\_\_\_\_ possessed by an object.**

1. Demand
2. Price
3. Value
4. **Legal Rights**

**74. If the owner's Right which is imperfect is made perfect on fulfillment of certain conditions is called \_\_\_\_\_**

1. Co-Ownership
2. Concurrent Ownership
3. Duplicate Ownership
4. **Contingent Ownership**

**75. The exclusive right of a Flat owner over his own flat along with rights of proportionate share in common areas is called**

1. **Co-Ownership**
2. Concurrent Ownership
3. Duplicate Ownership
4. Contingent Ownership

**76. In a condominium the common area rights like lifts, staircase and pavements are called as**

1. Co-Ownership
2. **Concurrent Ownership**
3. Duplicate Ownership
4. Contingent Ownership

**77. It is worth of an asset to specific user and therefore it is subjective and is usually measured by cost of replacing the property less depreciation. It is non-market based value. It is called as**

1. Value in exchange
2. Desired value
3. Going concern value
4. **Value in use**

**78. It is the price that would tend to prevail in a free, open and competitive market on the basis of an equilibrium, set by forces of demand and supply. Highest and best use or alternative use of the property is also considered while estimating value. We may say it is also Fair market value**

1. Forced sale value
2. Value in use
3. Going concern value
4. **Value in exchange**

#### **4. ANNUITY, CAPITALIZATION, RATE OF CAPITALISATION, YP, SINKING FUND, REDEMPTION OF CAPITAL, REVERSIONARY VALUE**

**79. What is annuity?**

1. Investment value
2. **Net annual income**
3. Reversionary value
4. Deferment value

**80. What is valuation concept of an annuity?**

1. Investment value
2. **Time value, interest rate, future value**
3. Reversionary value
4. Deferment value

### **81. What is Capitalization?**

1. Present Amount invested
2. **Invested Amount + interest received**
3. Interest received
4. Profit amount received

### **82. What is yield rate?**

1. Profit interest rate of income
2. **Interest versus capital value**
3. Compound interest
4. Simple interest

### **83. What is Discount rate?**

1. Terminable rate
2. **Inverse interest rate**
3. Reversionary yield
4. Compounded interest

### **84. What is the Remunerative rate of interest?**

1. Rate of capitalization
2. **Comparable rates of other investments**
3. Interest Rate of short term investments
4. Interest Rate of profit

### **85. What is accumulative rate of interest?**

1. Interest portion received
2. **Total interest portion on accumulation**
3. Terminable rate
4. Interest Rate of investments

### **86. What is the Year's Purchase?**

1. Present capital value
2. **Method of valuing future income**
3. Average annual cash-flow
4. Future Capital value

**87. What is Rate of return?**

1. Interest rate on capital value invested
2. **% net income of capital value investment**
3. Capital appreciation or capital erosion
4. Inverse interest rate

**88. What is sinking fund?**

1. Present Amount invested
2. **Reserve fund for future capital expense**
3. Net annual income
4. Interest Rate of profit

**89. What will be the normal range of Rate of sinking fund?**

1. Less than 2%
2. **2 % to 8%**
3. 1% to 3%
4. more than 8%

**90. What is redemption of capital?**

1. Invested capital amount
2. **capital+ accumulative interest recoupment**
3. Reserve fund
4. Capital appreciation

**91. What is the rate of redemption of capital when compared to market rate?**

1. Equal



2. **lower**
3. Higher
4. cannot judge

**92. For short term period leased properties or building having a shorter life span, the rate of redemption of capital has to be dealt with**

1. Net annual income
2. **terminable income**
3. High rate of recoupment
4. Sinking fund

**93. What is reversionary value?**

1. Capitalized value & Investment value
2. **Difference of capitalization value and market rent value**
3. Future Capital value
4. Deferment value

**94. What is reversionary yield?**

1. Annualized rents percentage
2. **Anticipated yield on estimated rental value**
3. Higher yield for recoup investment
4. Lower yield for recoup investment

## **5. CONSTRUCTION AND USE OF VALUATION TABLES**

<b>1. Present Value / discount rate</b>	$C \times \frac{1}{(1+R)^n}$
<b>2. Amount of Re1 per Annum</b>	$C \times \frac{((1+R)^n - 1)}{R}$
<b>3. Gross Sinking Fund</b>	$C \times \frac{R}{(1+R)^n - 1}$
<b>4. Present value of future income Single rate</b>	$C \times \frac{1 - \frac{1}{(1+R)^n}}{R}$





$$\text{Asset value} = C \times \frac{1 - \frac{1}{(1+R)^n}}{R}$$

C = Capital income (annuity) received each year R = Compound interest rate N = Number of years YP = Year's Purchase

$$\text{YP} = \frac{1 - \frac{1}{(1+R)^n}}{R} = \frac{1 - \frac{1}{(1+0.07)^{40}}}{0.07} = \frac{1 - \frac{1}{(1.07)^{40}}}{0.07} = \frac{1 - \frac{1}{14.974}}{0.07} = 13.332$$

$$\text{Asset value} = C \times \text{YP} = \text{Rs } 48000 \times 13.332 = \text{Rs } 6,39,936 /-$$

### 101. Present value of future income of Re. 1 / year (Dual rate basis) -

The annual rent received from the property is rs 48000 /-. Expected rate of return is 10% future life of the building is 50 years. Recoupment rate is 4% on capital. Find the purchase price.

a) Rs 4,85, 672

b) **Rs 4,50,672**

c) Rs 4, 60,672

d) Rs 4,75,672

#### Solution:

$$\text{Present value of Re.1 / year} = \text{YP} = \frac{1}{R+S}$$

R = Remunerative rate of interest = 10%

$$S = \text{Sinking fund} = \frac{R}{(1+R)^n - 1} = \frac{0.04}{(1+0.04)^{50} - 1} = 0.0065$$

$$\text{Asset Value} = C \times \text{YP} = C \times \frac{1}{R+S} = \text{Rs } 48000 \times \frac{1}{0.10+0.0065} = \text{Rs } 48000 \times \frac{1}{0.1065}$$

$$= \text{Rs } 48000 \times 9.389 = \text{Rs } 4,50,672/-$$

## 6. URBAN INFRASTRUCTURE AND ITS INFLUENCE

### 102. What affects the real estate value?

1. Increased Rapid urbanization
2. Availability of urban infrastructure
3. Quick Implementation of services
4. **Poor Govt. budgetary allocations**

### 103. When the real estate value comes down?

1. Availability of water supply

2. Availability of sewage & sanitation
3. Availability of drainage
4. **No urban infrastructure development**

**104. Which is not a finance type used for urban infrastructure development?**

1. Market Based Finances
2. Pooled Financing
3. Project Finance
4. **JNNURM linking**

**105. How are Rating of bonds done?**

1. MOUD
2. SEBI
3. **CRISIL**
4. IT Act

**106. Which is not a Public –Private Finance options?**

1. Project Finance
2. Operation & Maintenance
3. Joint Sector & BOT
4. **Bonds**

**107. What is not a function of JNNURM?**

1. Improved service delivery systems
2. Improved economic level
3. Enhanced quality of life
4. **Centralization of Governance**

## **7. REAL ESTATE MARKET AND ITS CHARACTERISTICS, INVESTMENT IN REAL ESTATE**

**108. Investment in immovable properties is considered as-----**

1. **Sound**
2. Unstable
3. Not a wise investment
4. Wrong

**109. When compared to the yield rate available for long term investment in Government security, the return of return on investment in real estate is considered as**

1. **Higher**
2. Lower
3. Not preferable
4. Same

**110. In case of any sale or transfer, getting back the capital invested is**

1. Not certain
2. **Certain**
3. Doubtful
4. Not possible at all

**111. For owner occupied properties in a developed area, capital appreciation is**

1. Fairly bad chance
2. **Fairly good chance**
3. Worst chance
4. No chance

## INCOME APPROACH

**112. When a parcel of land is given on lease, the rent reserved in lease is known as**

- a. Standard rent      b. Rack rent      c. Virtual rent      **d. Ground rent**

**113. The rent mutually fixed by the owner and the tenant is called as**

- a. Fair rent      b. Standard rent      c. Head rent      **d. Contractual rent**

**114. The rent which can be legally charged by a landlord from a tenant or the rent derived by a court of law is called as**

- a. Head rent      b. Rack rent      c. Virtual rent      **d. Standard rent**

**115. The rent which includes the premium is called**

- a. Head rent      b. Rack rent      c. Standard rent      **d. Virtual rent**

**116. When the lessor leases the property on lease he will get**

- a. Virtual rent      b. Rack rent      c. Standard rent      **d. Head rent**

**117. When the head lessee sub leases the property he will get**

- a. Virtual rent      b. Head rent      c. Standard rent      **d. Rack rent**

**118. The difference amount between the amount received by the head lessee by sub leasing the leasehold property and amount paid by the head lessee to the lessor is called**

- a. Virtual rent      b. Head rent      c. Rack rent      **d. Profit rent**

**119. What is the difference in rate of return of Secured ground rent in comparison with unsecured ground rent?**

- a. 2% to 3% more    b. 2% to 3% less    c. 1% to 2% more    **d. 1% to 2% less**

**120. What is the rent assumed if the property is Owner occupied or vacant premises**

- a. Profit rent    b. Head rent    c. Standard rent    **d. Notional rent**

**121. Rental method is applicable for properties like -----**

- a. Public building    b. Agricultural    c. Owner occupied    **d. Tenanted property**

**122. As per which Act, the tenancy right is only occupancy right**

- a. Succession Act    b. SARFEASI Act    c. Easement Act    **d. Rent control Act**

**123. As per which Act, the eviction right is to the landlord**

- a. Succession Act    b. Easement Act    c. SARFEASI Act    **d. Rent control Act**

**124. As per which Act, Reversion of the property is to the landlord**

- a. Succession Act    b. Easement Act    c. SARFEASI Act    **d. Rent Control Act**

**125. The value of the Rent Controlled properties will have a**

- a. High market value    b. Both low and high    c. No difference    **d. Low market value**

**126. If the Land is fully developed and rented out, the method to be used**

- a. Any method    b. Cost Approach    c. Market Approach    **d. Income approach**

**127. Land fully developed, partly owner occupation partly rented out**

- a. Only by income approach    b. Only by market approach    **c. Owner by market approach & rented portion by income approach**



**128. Land partly developed and rented, additional FSI available in the property**

- |                    |                    |                  |   |
|--------------------|--------------------|------------------|---|
| a. Income approach | b. Market Approach | c. Cost Approach | <b>d. Rental method &amp; market approach</b> |
|--------------------|--------------------|------------------|---|

**129. what is the Government Act for lease**

- |                   |                 |                     |                                    |
|-------------------|-----------------|---------------------|------------------------------------|
| a. Succession Act | b. SARFEASI Act | c. Rent Control Act | <b>d. Transfer of property Act</b> |
|-------------------|-----------------|---------------------|------------------------------------|

**130. What are called secured securities?**

- |  |                               |
|--|-------------------------------|
| <b>a. Long term Govt / Gilt edged Securities / Bank FDs / Immovable properties</b> | <b>b. Shares &amp; Stocks</b> |
|--|-------------------------------|

**131. Capital safety is assured in**

- |  |                               |
|--|-------------------------------|
| <b>a. Long term Govt / Gilt edged Securities / Bank FDs / Immovable properties</b> | <b>b. Shares &amp; Stocks</b> |
|--|-------------------------------|

**132. Yield rate is Constant / fixed / Minimum Risk management in**

- |                         |                    |                 |   |
|-------------------------|--------------------|-----------------|---|
| a. Immovable properties | b. Shares & Stocks | c. Mutual Funds | <b>d. L T Govt / gilt edged Securities / Bank FDs</b> |
|-------------------------|--------------------|-----------------|---|

**133. Adequate inflation rate covered in**

- |   |                    |             |                                |
|---|--------------------|-------------|--------------------------------|
| a. Long term Govt / Gilt edged Securities | b. Shares & Stocks | c. Bank FDs | <b>d. Immovable properties</b> |
|---|--------------------|-------------|--------------------------------|

**134. Liquidation process is not easy in**

- |   |                    |             |                                |
|---|--------------------|-------------|--------------------------------|
| a. Long term Govt / Gilt edged Securities | b. Shares & Stocks | c. Bank FDs | <b>d. Immovable properties</b> |
|---|--------------------|-------------|--------------------------------|

**135. Irregular income is anticipated in**

- a. Long term Govt / Gilt edged Securities      b. Shares & Stocks      c. Bank FDs      **d. Immovable properties**

**136. Net operating income termed as**

- a. Gross income from property      b. Income with appropriate yield      c. Capital appreciation      **d. Capital appreciation and rental income**

**137. Deduction allowable under Indian Act on rental income of house property**

- a. 15%      b. 20%      c. 25%      **d. 30%**

**138. Lease requires registration as per the**

- a. Rent Control Act      b. Easement Act      c. SARFEASI Act      **d. Transfer of Property Act**

**139. License is defined in Section 52 of**

- a. Succession Act      b. Rent Control Act      c. SARFEASI Act      **d. Indian Easement Act**

**140. 99 years with due provision for renewal is specifically called as**

- a. Long lease      b. Short lease      c. Building lease      **d. Perpetual lease**

**141. Lessor gives an Open plot of land on lease to the lessee for the construction of building for a lease period. This lease is**

- a. Occupational lease      b. Sub - lease      c. Life lease      **d. Building lease**

**142. Lessor gives a building (ie) both land and building on lease to the lessee for a lease period. This lease is**

- a. Building lease      b. Full repair lease      c. Life lease      **d. Occupational lease**

**143. A lease agreement in which the lessee pays all outgoings apart from his head rent. Such lease is called**

- a. Building lease      b. Occupational lease      c. Life lease      **d. Full repair lease**

**144. What is the lease name when the lease period is fixed till the death of lessee and the lease period expires on lessee's death**

- a. Full repair lease      b. Occupational lease      c. Building lease      **d. Life lease**

**145. A perpetual lease can be valued in the hands of**

- a. Lessor      b. Tenant      c. Head lessor      **d. Lessee**

**146. A leasehold property is normally valued by**

- a. All methods      b. Cost approach      c. Market approach      **d. Income approach**

**147. If years purchase (Y.P.) is 12.5, then the rate of return is**

- a. 10.00%      b. 12.50%      c. 6.00%      **d. 8.00%**

**148. The value in the hands of lessor and lessee mainly depends on**

- a. Rental income      b. Rate of return      c. Advance received      **d. Deed Terms**

**149. If the unexpired period in lease is short, then the lessor's share will be**

- a. less      b. Same as lessee      c. Equal      **d. more**

**150. If renewal clause is not stipulated in lease agreement then the lessor's share will be**

- a. less      b. Same as lessee      c. Equal      **d. more**

**151. If the lessee surrenders the development in the property free of cost after expiry of lease period then the lessor's share will be**

- a. less                      b. Same as lessee                      c. Equal                      d. more

**152. If the periodical rent revision in terms of market rent during lease period, then the lessor's share**

- a. less                      b. Same as lessee                      c. Equal                      d. more

**153. If the unexpired period is very long, value of lessee's share will be**

- a. less                      b. Same as lessor                      c. Equal                      d. more

**154. If there is no restrictive conditions in the lease deed, then the value of lessee's share will be**

- a. Same as lessor                      b. Equal                      c. Less                      d. more

**155. If the profit rent is more and balance lease period is more, then the value of lessee's share will be**

- a. less                      b. Same as lessor                      c. Equal                      d. more

**156. Premium means**

- a. None                      b. Refundable deposit amount                      c. Annual lease rent                      d. **Non-refundable Price**

**157. Premium is defined in transfer of Property Act**

- a. Section 108                      b. Section 107                      c. Section 106                      d. **Section 105**

**158. Remunerative rate / Accumulated rate of investment of lease period for 50 years and above will be**

a. cannot be ascertained

b. More

c. Less

d. Equal

**159. Because it is intended to directly reflect or model the expectations and behaviors of typical market participants, -----approach is generally considered the applicable valuation method for income-producing properties, where sufficient market data exists.**

1. Cost approach
2. Market approach
- 3. Income approach**
4. Cost Index

**160. DCF technique applies market-supported yields (or discount rates) -----  
----- to arrive at a present value indication**

1. To projected annual income
2. Lump sum reversion
3. None
- 4. to projected future cash flows - annual income figures and lump sum reversion from the eventual sale of property**

**161. The rate of interest for Capitalization is \_\_\_\_\_ to the degree of security**

1. not proportional
2. inversely proportional
3. directly proportional
- 4. not related**

**162. Two interest rates are considered for \_\_\_\_\_ income**

1. Perpetual
- 2. Terminable**
3. Annual
4. None

163. Years purchase \_\_\_\_\_ if number of year's increases.

1. Increases
2. **Decreases**
3. remains same
4. None

164. As the unexpired period of lease increases, the capital value after reversion goes on \_\_\_\_\_

1. Increasing
2. Decreasing
3. Without changing
4. **Negligible**

165. In case the unexpired period of lease is too long then reversionary value would be\_\_\_\_

1. Negative NPV
2. Zero
3. **Negligible**
4. Less than zer

166. The net income was reported at Rs.21,000 and the property sold for Rs.300,000. What capitalization rate applied for this sale?

1. 0.075
2. 0.080
3. 0.065
4. **0.070**

167. A property has a net income of Rs.30,000. One appraiser decides to use a 12 Percent capitalization rate, while a second appraiser uses a 10 percent rate. Use of the higher rate results in\_\_\_\_\_ in appraisal value.

1. Rs.50,000/- increase

2. **Rs.50,000/- decrease**

3. Rs 2,50,000

4. Rs 3,00,000

**168. Which among the following is not a factor affecting market rent?**

1. City

2. Location

3. Type of building

4. **Turnover of the lessee**

**169. In relation to a lease agreement, the actual rent specified in the lease is called \_\_\_\_\_.**

1. **Contractual rent**

2. Effective rent

3. Negotiated rent

4. Standard rent

**170. Profit method used for trading properties where evidence of rates is slight, such as hotels, restaurants and gas filling stations by adopting-----**

1. **Three-year average of net income capitalized using an appropriate yield**

2. Five-year average of net income is capitalized using an appropriate yield

3. Future income to be derived

4. None of the above

**171. Under rent capitalization method, value of the property increases with\_\_\_\_\_.**

1. Higher property tax

2. Higher capitalization rate

3. **Lower capitalization rate**

4. longer duration

**172. In DCF method, which assumptions lead to wrong calculation?**

1. Inflation
2. Depreciation
3. **Interest Rate**
4. Deflation

**173 The project becomes viable or profitable when NPV versus IRR-----**

1. NPV=0
2. NPV  $\geq$  0
3. **NPV  $\leq$  0**
4. NPV = IRR

### **TRUE OR FALSE QUESTIONS**

**174. While transfer of property to lessee under lease, the lessor is not required to pay capital gains**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**175. If both land and building are given on lease, it is called occupational lease.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**176. A leased property is normally valued by income approach.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**177. Capital value is net income multiplied by years purchase.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**178. A 99 years lease with renewal clause is called a perpetual lease.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**179. Lease for life is not common in India.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant



**180. Net profit rent for lessee = Rack rent minus ground rent minus outgoings.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**181. The rights of lessor / lessee depends upon the conditions stipulated in lease deed.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**182. Even in a perpetual lease, the lessee's right will be low, if the unexpired period is less.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**183. The handing over of open land back to the lessor is called Reversion.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**184. The word "covenant" indicates the terms and conditions stipulated in any deed.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**185. A man cannot grant a lease to himself.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**186. Perusal of lease deed is the first duty of a valuer if he wants to value a leasehold property.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**187. A "deposit" is the amount which is returnable on fulfillment of certain conditions.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**188. The amount of Re. 1 per annum is the reciprocal of the sinking fund.**

- a) False                      **b) True**                      c) May or may not                      d) Not relevant

**189. The rate of capitalization in leasehold depends on the money market from time to time.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**190. Capital value of income can be determined from the net income and % age return required on investment.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**191. The rate of capitalization for a leasehold interest in general is 1% more than the freehold interest.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**192. A token amount or a nominal rent is called as an Acknowledgement rent.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**193. If the unexpired period of lease is short, the value of lessor's share will be more.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**194. If unexpired period of lease is very long, value of lessee's share will be more.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**195. A leaseholder's interest in a property will normally decrease with passage of time and ultimately extinguish with the expiry of lease.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**196. Net Rent = Gross rent - Outgoings.**

- a) False            **b) True**            c) May or may not            d) Not relevant

- 197. Longer period of lease enables the lessee to recover his capital invested in the improvement of the land.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 198. Ground rent is well secured when improvement is done on the land given on lease.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 199. In the case of sub - lease, if the proposed ground rent is higher than the original ground rent, then it is known as improved ground rent.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 200. Valuation procedure for a freehold property and a leasehold property with a perpetual lease is not same.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 201. The provisions or terms of lease would decide the share value of lessor and lessee.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 202. When lessor's interest is valued, single rate table is normally to be used.**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 203. A lease where lessee has undertaken to carry out all the repairs and to bear all outgoings is called as "Full Repairing Lease".**
- a) False            **b) True**            c) May or may not            d) Not relevant
- 204. In the case of perpetual lease with covenant of renewal, the lessor cannot terminate the lease or refuse to renew the same as long as the lessee do not violate any terms specified in the lease agreement.**
- a) False            **b) True**            c) May or may not            d) Not relevant

**205. Higher the rate of capitalization, lower is the value of the asset.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**206. Lower the rate of capitalization, higher is the value of the asset.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**207. If the document creates an interest in the property, it is a lease. But, if it only permits another person to make use of the property for a temporary period, then it is a license.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**208. The owner of a freehold property can do anything with his property.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**209. License and lease are not same.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**210. The leaseholds are less attractive than freeholds from the investment point of view.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**211. The sub - lease can be granted only for a period which is less than the original lease period.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**212. A rent is governed by the Rent control act. A license is governed by the Easement act. A lease is governed by the Transfer of Property act.**

- a) False            **b) True**            c) May or may not            d) Not relevant

**213. Schedule III WT Act cannot be adopted for valuation of leasehold rights.**

- a) False            **b) True**            c) May or may not            d) Not relevant

### III. MARKET APPROACH

**215. When the supply is in excess of demand, it is called as**

- 1. Buyers' market**
2. Sellers' market
3. Stable market
4. No market

**216. When the supply is less than demand, it is called as**

1. Buyers' market
- 2. Sellers' market**
3. Stable market
4. No market

**217. In buyers' market, the king is**

1. Public
2. Seller
- 3. Buyer**
4. None

**218. In sellers' market, the king is**

1. Broker
2. Buyer
3. Public
- 4. Seller**

**219. Expectations of people about likely fall in price of real estate in near future results in**

- 1. Stable market**
2. Buyers' market
3. Sellers' market
4. No market

**220. Under market approach, we can normally value only**

1. Non - marketable properties
2. **Marketable properties**
3. Religious properties
4. Leasehold properties

**221. Non - marketable properties can be valued by**

1. Income approach
2. Market approach
3. **Cost approach**
4. Composite rate method

**222. 'Highest and Best use' aspect is to be considered by**

1. **All methods**
2. Cost approach
3. Income approach
4. Market approach

**223. 'Market is Supreme' - This aspect holds good in**

1. **Market approach**
2. Cost approach
3. Income approach
4. Composite rate method

**224. In the demand and supply curve, price is plotted as**

1. X axis
2. **Y axis**
3. Z axis
4. None

**225. In demand and supply curve, quantity of goods available is plotted as**

1. **X axis**
2. Y axis
3. Z axis
4. None

**226. Transaction takes place after higggle hagggle (bargaining) for the price.**

**This process is explained by**

1. Sellers curve
2. **Supply and demand curve**
3. Buyers curve
4. Bell curve

**227. The four factors - economic, physical, social and legal factors mainly affect**

1. Value
2. Cost
3. **Price**
4. None

**228. Sale recorded at Registrar's office is one of the sources where**

1. Market value can be collected
2. **Sale instances can be collected**
3. Cost can be collected
4. Price can be collected

**229. Formula for success in any valuation assignment is**

1. **Inspect before you value**
2. Allot the work to your staff
3. Receive fees before accepting the assignment
4. Valuation report

**230. For collecting data for sale comparisons, a good source of information is**

1. Court
2. **Registrar of documents**
3. Corporation
4. Town planning department

**231. Before undertaking comparison with sale transactions, the valuer's prime duty is**

1. Study the tax receipt
2. Study the drawing
3. **Study the title deed**
4. Study the encumbrance certificate

**232. Sale transaction records cannot be fully relied upon because of**

1. Wrong representation
2. Under valuation
3. Over valuation
4. **parallel economy money**

**233. The weightages adopted in sale transaction may**

1. **Change from locality to locality**
2. Be constant everywhere
3. Change from purpose to purpose
4. Change from time to time

**234. The weightage to be applied to sale instance rate in the case of landlocked land is**

1. + 15%
2. **- 75%**
3. + 25%



4. - 15%

**235. The weightage to be applied for forced sale by authorities is say,**

1. + 5%
2. + 10%
3. - 15%
4. + 15%

**236. The weightage to be applied for low lying plots**

1. - 50%
2. - 25%
3. - 30%
4. **Deduct earth filling cost**

**237. The weightage to be applied for large size plot**

1. - 15% to - 40%
2. + 15% to + 40%
3. + 60%
4. - 100%

**238. The weightage to be applied for properties pending litigation (stay in the court against sale)**

1. + 10%
2. - 30% or more
3. + 20%
4. Zero

**239. Buyers interested in purchasing single family residential property would rather compare price, in this case, ----- would be more applicable**

1. **Sales Comparison Approach method**

2. Cost Approach method
3. Income Approach method
4. Detailed estimate method

**240. The ----- to value is most useful in determining insurable value, and cost to construct a new structure or building**

- 1. Cost Approach**
2. Market Approach
3. Income Approach
4. None

**241. Appraisals of properties that are typically purchased by investors (e.g., skyscrapers, office buildings) may give greater weight to -----**

- 1. Income Approach**
2. Sales comparison
3. Cost Approach
4. All the above

**242. Single apartment buildings of a given quality tend to sell at a particular price per apartment. In many of those cases, the ----- may be more applicable**

1. Cost Approach
- 2. Market Approach**
3. Income Approach
4. None

**243. A multiple-building apartment complex would usually be valued by the - ----- as that would follow how most buyers would value it.**

1. Cost Approach
2. Market Approach
- 3. Income Approach**

4. None

**244. If a single-family dwelling is in a neighborhood where all or most of the dwellings are rental units, then some variant of the ----- may be more useful**

1. **Cost Approach**
2. Market Approach
3. Income Approach
4. all of the above

**245. A buyer who looked at seven very similar homes in a three year old subdivision made an offer on the home with the lowest list price. The buyer was utilizing the principle of -----**

1. **Substitution**
2. Anticipation
3. Desire
4. Income

**246. A separate value for the land is needed for the-----**

1. **Cost approach**
2. Market approach
3. Income approach
4. Cost Index

**247. Which of following would have effect on development potential and values of properties?**

1. **FSI**
2. Ownership pattern
3. Size/ room height
4. utility services

**248. Value is an estimate of what \_\_\_\_\_ ought to be.**

1. Value
2. **Price**
3. Cost
4. Worth

**249. Which one of the following valuation methodology is most appropriate for valuing a non-income generating residential bungalow?**

1. Discounted Cash Flow Method
2. Profit Method
3. Direct Capitalization Method
4. **Sales Comparable & Depreciated Replacement Cost Method**

**250. While carrying out valuation of property for bank finance, which of the following is not to be taken into consideration?**

1. Age of the building
2. Rent fetching capacity of the property
3. Economic obsolescence
4. **Amount of loan**

**251. Which of the following transaction is an arm's length transaction?**

1. **Transaction between parties at auction sale.**
2. Transaction between two brothers
3. Transaction between parent & subsidiary company
4. Transaction between two old friends

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

1. Deprecation
2. Current building Replacement cost
3. **Economic obsolescence**
4. Current land rate

**253. Data is collected on----- of properties similar to the subject being valued, is called comparable**

- 1. Recent sales**
2. earlier sales more than 2 years old
3. Proposed sale of properties
4. None of the above

**254. Since comparable sales are not identical to subject property, adjustments may be made for**

1. Date of sale
2. Location, style, amenities
3. Square footage, Site size
- 4. All the above**

**255. If the comparable is superior to the subject in a factor or aspect, ----- is needed for that factor**

- 1. Downward adjustment**
2. upward adjustment
3. No adjustment
4. Ad-hoc adjustment

**256. If the comparable is inferior to the subject in an aspect, ----- is needed for that factor**

1. Downward adjustment
- 2. upward adjustment**
3. No adjustment
4. Ad-hoc adjustment

**257. Steps in the sales comparison approach includes -----**

1. market research to get information pertaining to sales, pending sales that are similar to subject property

2. Investigate the market data to determine whether they are correct and accurate
3. Determine relevant units of comparison and develop a comparative analysis for each
4. **All the above**

**258. Residual method is used for properties -----**

1. Ripe for development
2. Redevelopment
3. For bare land only
4. **All of the above**

**259. A timber building on brick-walled pillars load bearing structure is an example of**

1. Functional obsolescence
2. **Technological obsolescence**
3. Economical obsolescence
4. Legal obsolescence

**260. Modern technologies and planning concepts have made it possible in converting this -----to new intelligent building concepts.**

1. Functional obsolescence
2. **Technological obsolescence**
3. Economical obsolescence
4. Legal obsolescence

**261. Today's trend of having more shopping malls & multiplex theatres are the best example of**

1. **Functional obsolescence**
2. Technological obsolescence
3. Economical obsolescence
4. Legal obsolescence

**262. Many palaces are converted in to hospitality buildings because of the high demand due to**

1. **Functional obsolescence**
2. Technological obsolescence
3. Economical obsolescence
4. Legal obsolescence

**263. An old residential building in a centrally commercial area in the heart of the city can be termed as**

1. Functional obsolescence
2. Technological obsolescence
3. **Economical obsolescence**
4. Legal obsolescence

**264. Quick estimation of costs of construction can be carried out by\_\_\_\_\_.**

1. Sum of digit method
2. Detail estimation
3. **Plinth area rate**
4. discounted cash flow method

**265. Actual survival life of the building before it collapses is called the \_\_\_\_\_.**

1. Useful life
2. Economic life
3. **Physical life**
4. Residual life

**266. Asset which has become outdated mainly due to the planning and designing being unsuitable for present day requirement of the user is an example of \_\_\_\_\_.**

1. Technological obsolescence
2. Economic obsolescence
3. **Functional obsolescence**
4. Both technological/ economic obsolescence

**267. Depreciated Replacement Cost is market value of special purpose industrial plant building subject to potential\_\_\_\_\_.**

1. **Profitability**
2. Cost
3. Price
4. Value

**268. ----- is not the principle method in market approach valuation**

1. Sales Comparison method
2. Development method
3. Residual Method
4. **Cost analysis method**

### **HEDONIC MODEL AND ADJUSTMENT GRID MODEL**

**269. The adjustment grid model can be adopted mainly for**

1. **Flats**
2. Restaurant
3. Cinema theatre
4. Agricultural land

**270. For adjustment grid model, the (minimum) main attributes of the properties are**

1. 3 (Location, size, age)
2. **4 (Location, size, age, specification)**
3. 2 (Location, size)
4. 1 (Location)

**271. In the adjustment grid model, negative weightages are given for**



1. Normal specification
2. Superior specification
3. **Inferior specification**
4. Posh specification

**272. In the adjustment grid model, positive weightages are given for**

1. Substandard specification
2. Inferior specification
3. Normal specification
4. **Superior specification**

**273. Under the adjustment grid model, the rate adjustment is mainly to be given first for**

1. **Time**
2. Location
3. Size
4. Age

**274. Factors to be considered under Hedonic Pricing Model (Ad-hoc Comparison Technique) are**

1. Size, Time, Location
2. **Size, Time, Location, Age**
3. Size, Time
4. Size

**275. ----- is not a recognized model under sales comparison**

1. Adjustment Grid Model
2. Hedonic Pricing Model
3. Weighted Score system
4. **Reversible Analysis Model**

**276. The function of Ad-hoc comparison technique is -----**

1. **P = f (STLA)**
2. P = f (SLTA)
3. P = f (SALT)
4. P = f (ALTS)

**277. The attributes can be the deciding factor to have precise market on the property value, when comparing the sales instances and these attributes decides the market value of a specific property and**

1. will change from locality to locality
2. will change from time to time
3. will have no relation with time or locality
4. **will change from locality and time**

**278. In Evaluation grid the first principle attribute to be considered and has more weightage in determining the market value**

1. Size aspect
2. Location aspect
3. **Time aspect**
4. Age aspect

**279. For these types of property, fully developed or under-utilized or of inferior use, to get best and high use, and where there is no prior sale instances or may not be many sale instances available for a direct comparison, to find out the land rate, residual techniques are used.**

1. Commercial
2. Industrial
3. Non-availability of plots sales
4. **All the above**

**280. In case of properties are considered for redevelopment as shopping/ office/ malls and others subject to assumption of rental income or profit, this method can be adopted both by income and cost approach method.**

- 1. Hypothetical building scheme**
- Hypothetical Plotting scheme
- Hedonic Pricing Model
- Adjustment Grid Model

**281. ----- resorted to value a large sized plot for comparable in market with smaller plots.**

- Belting method
- 2. Hypothetical Plotting scheme**
- Hedonic Pricing Model
- Adjustment Grid Model

**282. Clubbing different ownership title lands at different distance from road - ----- be valued by belting method**

- 1. Cannot be valued**
- Can be valued
- May not be valued
- May be valued

## **LAND CHARACTERISTICS AND ITS EFFECT ON LAND VALUES**

**283. The value of land mainly depends on**

- 1. Economic, technical, social and legal aspects**
- Size, encumbrance, climate, building bye-laws
- Topography, prestige aspect, view aspect, Tenure
- Community aspect, vastu aspect, landlocked concept, environment aspect

**284. If the land is situated in a business area of the town, the rental value is**

- Less
- 2. More**

3. Double
4. Stable

**285. The important criteria for the selection of the best land in the town is**

1. More width of road
2. Commercial zone
3. **Location, location & location**
4. Residential zone

**289. If the land is situated where there are no infrastructure facilities like water, power, drainage, the value is**

1. 50% of other plot
2. More
3. Stable
4. **Less**

**290. When the land is large, the land rate is comparatively**

1. **Lower**
2. Higher
3. Stable
4. Unstable

**291. Wider frontage plot in a commercial zone is valued**

1. Less
2. **More**
3. Constant
4. No value

**292. Return frontage is known as**

1. Tandem plot
2. Intermittent plot
3. **Corner plot**

4. Middle plot

**293. The plots having road in the front and rear side is called as**

1. Single frontage
2. Return frontage
3. Multi frontage
4. **Double frontage**

**294. When the width of road is more, normally the value is said to be**

1. **More**
2. Less
3. 200% normal
4. 50% normal value

**295. The concept of floating FSI or transferable right for development of the land is**

1. Building bye-laws
2. **TDR aspect**
3. Tenure aspect
4. Environment aspect

**HYPOTHETICAL PLOTTING SCHEME - RESIDUAL TECHNIQUE VALUATION FOR JOINT VENTURE DEVELOPMENT OF PROPERTY**

**296. Hypothetical plotting scheme is mainly used to value**

1. **Large open land**
2. Flats
3. Industries
4. Residential building

**297. Hypothetical building scheme is normally used for**

1. Large utilized property with more FSI

**2. Underutilized property with less FSI**

3. Industries

4. Flats

**298. Sale comparison method and development method (Residual technique)**

**are the two main methods under**

1. Income approach

2. Cost approach

**3. Market approach**

4. Composite rate method

**299. When total unavailability of sale instances are there, the method useful**

**to find the land rate is called as**

1. **Development method (Residual technique)**

2. Sale comparison method

3. Land & building method

4. Profit method

**300. By using this method, land value can be arrived at. This method is called**

**as**

1. **Development method**

2. Profit method

3. Composite rate method

4. Income capitalization method

**301. Joint venture is mostly applicable for**

1. Individual residential building

**2. Apartment building**

3. Cinema theatre

4. Hotel

**302. In a joint venture development, the ratio normally represents**

1. Landlord: Contractor
2. Landlord: Promoter
3. **Promoter: Landlord**
4. Engineer: Landlord

**303. In a joint venture, the land rate is to be considered based on**

1. Average of market & guideline rate
2. Guideline rate
3. Whichever is more
4. **Prevailing market rate**

**304. In a joint venture agreement, the building is rate is based on**

1. State PWD rates for building
2. **The proposed specifications**
3. CPWD rates
4. Rates adopted by the registrar's office

**305. In a joint venture arrangement, the share of the landlord will be more if the land rate is**

1. Less
2. **High**
3. Average
4. based on GLV

**306. In a joint venture agreement, the share of the builder is less when**

1. Building rate is equal to the land component
2. Building rate is more than the land component
3. **Building rate is less than the land component**
4. The FSI is less

**307. In a joint venture agreement, the two main factors which decide the ratio normally is**

1. Demand
2. Plot coverage
3. Approved plan
4. **Land rate & FSI**

**308. In the joint venture agreement, which are not the factors deciding on the market value aspects?**

1. Demand, Location
2. FSI & FAR
3. Usage, building specifications.
4. **Land circle rate**

**309. In the joint venture agreement, which are the factors affecting on the market value aspects?**

1. Building byelaws / development control rules
2. Lesser FSI
3. Open space and set back rules/ height restrictions.
4. **All the above**

**310. Joint venture agreement for redevelopment of properties is mostly applicable for**

1. Hotel
2. Industrial
3. Cinema theatres
4. **Apartments**

## **LAW REAL ESTATE**

### **LAND ACQUISITION ACT, 2013**



**311. How is the market value of the property determined in LARAR?**

1. 5 years average GLV
2. **3 years average GLV**
3. GLV as on the date
4. Property on going market value

**312. How is the property market value determined in LARAR?**

1. **Value nearer to that place or village**
2. b.3 Kms surrounding that place
3. Property value on current market rate
4. Mutual agreement value

**313. Who has the power of taking possession of acquired land?**

1. **District Collector**
2. Village Administration officer
3. The District Court
4. Central Government

**314. As per Section 23, market value is determined as on what date?**

1. **Date of publication**
2. Date of Notification
3. Date of possession
4. Date of compensation of award

**315. As per Section 23, additional percentage value given for compulsory acquisition?**

1. **15%**
2. 20%
3. 30%
4. 40%

**316. As per Section 49, who has the power to acquire a part or full area of the building?**

1. District Collector
2. Village Administration officer
3. **The District Court**
4. Central Government

**317. What is the minimum period for return of the unutilized acquired property?**

1. **5 years**
2. 3 years
3. 7 years
4. 2 years

**318. Can an assigned government patta land can be taken as for acquisition?**

1. **It can be taken**
2. It cannot be taken
3. Depending on the value of land
4. only a part of land is taken

**319. Limit of acquisition of land is restricted for**

1. Railways
2. Highways
3. Power lines
4. **agricultural lands**

**320. What is the power given in Section 51 of LARAR?**

1. **Exemption of stamp duty**
2. Award more value for acquisition
3. Release of property to owner
4. Acquiring additional area

**321. Sec 2 LARAR Act will apply when?**

1. Government acquires land for its own use, to hold and control
2. for specified public purpose
3. Where Government acquires land for private companies or
4. **All the above**

**322. When Government acquires land, as Sec 2 LARAR Act will apply how?**

1. **For own use, require prior consent of 80 % of the affected families and for Public Private Partnership Projects - consent of 70% of the affected families is obtained.**
2. Require prior consent of 80 % of the affected families is obtained.
3. Public Private Partnership Projects - consent of 70% of the affected families is obtained.
4. No specific percentage consent

**323. As per MORD Notification dated 9th February, 2016, in sub-section (1) of section 46 of the said Act, the limit is ----- for its own use**

1. Shall be 20 hectares in urban areas.
2. Shall be 40 hectares in rural areas.
3. **Shall be 20 hectares in urban areas and 40 hectares in rural areas.**
4. Shall be 40 hectares in urban areas and 20 hectares in rural areas.

**324. For a where a private company purchases land for rehabilitation and resettlement under the Act would apply to land -----**

1. equal to or more than 50 acres in urban areas
2. equal to or more than 100 acres in rural areas
3. **equal to or more than 50 acres in urban areas and 100 acres in rural areas**
4. Equal to or more than 100 acres in urban areas and 50 acres in rural areas.

**325. As per the 2013 Act, in the Scheduled Areas (tribal areas) to which the fifth schedule of the constitution applies to -----**

1. land acquisition can happen
2. **No land acquisition can happen against of any law prevailing in such Scheduled Areas.**
3. Under directions from the judiciary
4. Under special conditions

**326. What are Limits on acquisition?**

1. Act ban on land acquisition of multi-crop irrigated area.
2. Acquisition permitted, with aggregated upper limit for all the projects as notified by the State Government.
3. Wherever multi-crop irrigated land is acquired an equivalent area of cultivable wasteland shall be developed by the state for agricultural purposes.
4. **All the above**

**327. Limits of acquisition do not apply to -----**

1. railways, highways, major district roads
2. Electrical power lines,
3. Irrigation canals.
4. **All the above**

**328. Award for Land Acquisition - 1) Market value** - In the case of urban areas - One in the case of rural areas - one to two based on the distance of project from urban area, as may be notified by the appropriate Government [Vide MORD Notification dated 9<sup>TH</sup> February, 2016 S.O. 425(E) - . [F NO.13011/04/2015-LRD]

**2. Solatium** - Equivalent to one hundred percent of the market value of land multiplied by the appropriate factor mentioned above plus value of assets attached to land or building

**3. Given in addition 12% per annum** on such market value computed for the period commencing on the date of publication of the notification of the Social Impact Assessment study and till the date of the award of the Collector or the date of taking possession of the land, whichever is earlier

**4. 25% of the total compensation** can be through shares in the Requiring Body if the projected affected family consent

**5. If land is acquired for urbanization, then 20 percent** of the acquired land must be reserved for landowning project affected people and offered to them at a price equal to cost of acquisition

**6.** If a person previously displaced is being displaced again in another project from the rehabilitation site - they will be entitled to 75% additional compensation

**7.** In addition to the market-value of the land as above provided the **Court shall in every case award a sum of 15% on such market-value**, in consideration of the compulsory nature of the acquisition.

**Sec 49. Acquisition of part of house of building:** The provisions of this Act shall not be put in force for the purpose of acquiring a part only of any house, manufactory or other building, if the owner desire that the whole of such house, manufactory or building shall be so acquired: In deciding on such a reference the Court shall have regard to the question whether the land proposed to be taken is reasonably required for the full and unimpaired use of the house, manufactory or building.

**Sec 51. Exemption from stamp-duty and fees:-** No award or agreement made under this Act shall be chargeable with stamp-duty, and no person claiming under any such award or agreement shall be liable to pay any fee for a copy of the same.

## **BUILDING BYELAWS**

**329. Basement as per Building bylaws is ----- in floor area ratio**

1. Not considered
2. **Excluded if used as car park**

3. Depending on building type
4. depending on the land

**330. For group housing, the density pattern is taken per dwelling unit as**

1. **4.50 persons per DU**
2. 6.00 persons per DU
3. 2.50 persons per DU
4. 3.50 persons per DU

**331. Size of the plot determine the number of dwelling unit**

1. **Correct**
2. Not correct
3. May be
4. Irrelevant

**332. Minimum open car space as per parking standards, as per building bylaws**

1. **18.00 square metre**
2. 28.00 square metre
3. 13.00 square metre
4. 23.00 square metre

**333. Minimum covered car space as per parking standards, as per building bylaws**

1. 18.00 square metre
2. 28.00 square metre
3. 13.00 square metre
4. **23.00 square metre**

**334. Minimum basement car space as per parking stds, as per building bylaws**

1. 18.00 square metre
2. **28.00 square metre**
3. 13.00 square metre
4. 23.00 square metre

**335. Minimum bathroom and toilet service facility in a residential house**

1. 1 – 1
2. 1 – 2
3. 2 – 3
4. 2 – 4

**Table 3 Cinema, Multiplex Cinema, Concert and Convention Halls, Theatres and Stadia**

*(Clause 4.2.5.1)*

Sl No.	Fixtures	Public	
		Males	Females
(1)	(2)	(3)	(4)
i)	Water closets	1 per 100 up to 400 Over 400 add at 1 per 250 or part thereof	3 per 100 up to 200 Over 200 add at 2 per 100 or part thereof
ii)	Ablution tap	1 in each water closet 1 water tap with draining arrangements shall be provided for every 50 persons or part thereof in the vicinity of water closets and urinals	1 in each water closet
iii)	Urinals	1 per 25 or part thereof	—
iv)	Wash basins	1 per 200 or part thereof	
v)	Drinking water fountain	1 per 100 persons or part thereof	
vi)	Cleaner's sink	1 per floor	
vii)	Showers/bathing rooms	As per trade requirements	

**NOTES**

**1** Some WCs may be Indian style, if desired.

**2** Male population may be assumed as two-third and female population as one-third.

**Table 2 Factories**  
(Clause 4.2.5.1)

Sl No.	Fixtures	Offices/Visitors		Workers	
		Males	Females	Males	Females
(1)	(2)	(3)	(4)	(5)	(6)
i)	Water closets (workers and staff)	1 for up to 25 2 for 26 to 35 3 for 36 to 65 4 for 66 to 100	1 for up to 15 2 for 16 to 25 3 for 26 to 40 4 for 41 to 57 5 for 58 to 77 6 for 78 to 100	1 for up to 15 2 for 16 to 35 3 for 36 to 65 4 for 66 to 100	1 for up to 12 2 for 13 to 25 3 for 26 to 40 4 for 41 to 57 5 for 58 to 77 6 for 78 to 100
	For persons 101-200 add	3%	5%	3%	5%
	For persons over 200 add	2.5%	4%	2.50%	4%
ii)	Ablution tap	1 in each water closet	1 in each water closet	1 in each water closet	1 in each water closet
iii)	Urinals	Nil up to 6 1 for 7 to 20 2 for 21 to 45 3 for 46 to 70 4 for 71 to 100 From 101 to 200, add @ 3% For over 200, add @ 2.5%	—	Nil up to 6 1 for 7 to 20 2 for 21 to 45 3 for 46 to 70 4 for 71 to 100 From 101 to 200, add @ 3% For over 200, add @ 2.5%	—
iv)	Wash basins Wash basins in rows or troughs and taps spaced 750 mm c/c	1 per 25 or part thereof	1 per 25 or part thereof	1 per 25 or part thereof	1 per 25 or part thereof
v)	Drinking water fountain	1 per every 100 or part thereof with minimum one on each floor	1 per every 100 or part thereof with minimum one on each floor	1 per every 100 or part thereof with minimum one on each floor	1 per every 100 or part thereof with minimum one on each floor
vi)	Cleaner's sink	1 on each floor	1 on each floor	1 on each floor	1 on each floor
vii)	Showers/bathing rooms	As per trade requirements			
viii)	Emergency shower and eye wash fountain	—	—	1 per every shop floor	per 500 persons

**NOTES**

1 For factories requiring workers to be engaged in dirty and dangerous operations or requiring them to be extremely clean and sanitized conditions additional and separate (if required so) toilet facilities and if required by applicable Industrial and safety laws and the *Factories Act* shall be provided in consultation with the user.

2 Depending on the type of disability of a person and the hazard posed by the type of activities in the factory for a person with disabilities, if a person with disabilities is decided to be engaged for a particular activity, the requirements of accessibility shall be guided by the provisions given in 13 of Part 3 'Development Control Rules and General Building Requirements' of the Code.

**RENT CONTROL ACT**

**336. Rent Control Act is applicable for properties like**

1. Public building
2. Agricultural
3. Owner occupied
4. Tenanted property

**337. The tenancy right is only occupancy right and the eviction right is to the landlord is governed by?**

1. Succession Act
2. SARFEASI Act



3. Easement Act
4. **Rent control Act**

**338. Ownership rights in rent controlled properties**

1. Transferred
2. **Not transferred**
3. Pledging rights
4. Power to make improvements

**339. The value of the Rent Controlled properties will have a**

1. High market value
2. both low and high
3. No difference
4. **Low market value**

**340. In rent control act, the fair rent is determined on what date?**

1. **Date of Petition**
2. Date of inspection
3. Date of valuation
4. Date of award

**341. In rent control act, the depreciation is determined by what method?**

1. W D V Method
2. Any method can be followed
3. **Linear Method**
4. Straight line method

**342. What is an appurtenant land, as defined in TN rent control act?**

1. **50% over building plinth area**
2. Total extent of property land
3. 70% over building plinth area
4. 60% over building plinth area

**343. In case of rented building in second floor, how the land is proportioned?**

1. **1/3 share of the land**
2. Total extent of property land
3. 30% over building plinth area
4. 50% over building plinth area

**RERA - REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016**

**344. Publication of the Real Estate (Regulation and Development Act, 2016**

1. **26<sup>th</sup> March 2016**
2. 17<sup>th</sup> July 2016
3. 27<sup>th</sup> January 2016
4. 27<sup>th</sup> July 2012

**345. The Real Estate Act (RERA) makes it mandatory for commercial and residential real estate projects, before launching the project, where with -----  
----- has to register with RERA.**

1. **land area is over 500 square metre or proposal for 8 building units**
2. 500 square metre of land area only
3. proposal for 8 building units only
4. Land area less than 500 sqm is also required to register

**346. Does the Act cover commercial and residential project?**

1. Cover only residential
2. cover only commercial
3. **cover both (a & b)**
4. Only for apartments

**347. Does the Act cover Rural and Urban area?**

1. Only in rural area
2. only in urban area

3. **Power vested with the local authorities to direct the promoter to register**
4. No specific area defined

**348. In how many days, RERA authority required to register on receipt of the application?**

1. **30 days**
2. 45 days
3. 60 days
4. 90 days

**349. For ongoing projects which has not completed or have not received completion certificate on the date of commencement of RERA Act will have to seek registration-----**

1. Within 5 months
2. **Within 3 months**
3. Not required
4. or stop the work

**350. What is called Occupancy certificate?**

1. **Relating to habitual use after completion of an apartment or building**
2. Completion of water, sanitary and electrical services
3. Completion of entire project
4. Certification of building as per sanctioned plan

**351. What is called Completion certificate?**

1. Completion of building as per sanctioned plan
2. Completion of entire project
3. Relating to habitual use after completion of an apartment or building
4. **Certification of the entire project by the competent Authority**

**352. What is Estimated Project value?**

1. cost of the project including land, building, taxes and cess
2. Land cost only
3. building cost only
4. **project cost incl. land, building, development charges, taxes and cess**

**353. Can garage can be sold independently?**

1. **it can be sold independently**
2. cannot be sold independently
3. to be included in the building cost
4. None of the above

**354. Are commercial or community facilities that are provided within the real estate project can be -----?**

1. sold separately
2. cannot be sold separately
3. can be with the promoter
4. **Common area includes commercial or community facilities, provided within the real estate project are to be handed over to the Association**

**355. Under Section 14, can the promoter modify, amend sanctioned plan during execution?**

1. **the promoter can do major modifications, amend sanctioned plan duly approved by the competent authority, after getting RERA approval and obtaining prior written consent from at least 2/3rd of Allottees,**
2. the promoter can modify, amend sanctioned plan during execution of a real estate project after RERA approval
3. without obtaining prior written consent from at least 2/3rd no. of Allottees,
4. the promoter can modify, amend sanctioned plan after getting approval from the local authority

**356. What is the period for which the promoter is liable for any structural defects, Section 14(2)?**

- a. 5 years
- b. 4 years
- c. 3 years
- d. 2 years

**357. Under section 13, any promoter shall accept ----- as an advance payment, from a buyer?**

**1. Maximum of 10% of the cost of the apartment, as an advance payment, from a buyer without first entering into a written agreement for sale and register the same**

2. 15% of the cost of the apartment, plot, or building, as an advance payment, from a buyer

3. Sum more than 10% of the cost of the apartment, plot, or building, as an advance payment, from a buyer

4. Sum less than 15% of the cost of the apartment, plot, or building, as an advance payment, from a buyer

**358. As per Section 4(2) (I) (D), it is obligatory for promoters to deposit in a separate account to cover the cost of land and construction a sum of ----- the money collected from buyers for a particular project**

1. a.70% of the money
2. b.60% of the money
3. c. 65% of the money
4. d. Nothing specific

**359. The money collected from buyers for a particular project can be withdrawn only after -----**

1. Certification from an engineer.
2. Certification from an architect

3. Certification from a chartered accountant
4. **Certification from all the three**

**360. Under Section 16, it is obligatory for all the promoters to obtain insurance for -----**

1. **in respect of title of the land and buildings and construction of every project**
2. in respect of title of the land
3. in respect of buildings
4. in respect of construction of every project

**361. Under Section 15(1), the promoter ----- transfer or assign his majority rights and liabilities in respect of a real estate project to a third party**

1. shall not transfer or assign his majority rights and liabilities of a real estate project to a third party without obtaining prior written consent from at least 2/3rd no. of Allottees,
2. **shall not transfer or assign his majority rights and liabilities of a real estate project to a third party without obtaining prior written consent from at least 2/3rd no. of Allottees except the promoter, and without the prior written approval of RERA**
3. can transfer without the prior written approval of RERA
4. can transfer without the prior written approval of RERA or obtaining prior written consent from at least 2/3rd of Allottees

**362. As per Section 59(2), if a promoter continues to violate the provisions of Sec 3, -----**

1. he shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project
2. he shall be punished with imprisonment for a term which may extend to three years
3. fine which may extend to 10% of the estimated cost of the project

4. **he shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project or both**

**363. Under Section 63, if a promoter fails to comply with orders or directions of RERA, -----**

1. he shall be liable to a penalty, up to 5%, of the estimated cost of the project
2. he shall be liable to a penalty, up to 10%, of the estimated cost of the project
3. **he shall be liable to a penalty, which may extend up to 5%, of the estimated cost of the project as determined by the Authority**
4. No such regulation

**364. As per Section 64, if a promoter fails to comply with orders of the Appellate tribunal, -----**

1. He shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project
2. he shall be punished with imprisonment for a term which may extend to three years
3. Fine which may extend to 10% of the estimated cost of the project
4. **He shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project or both**

**365. Whether the promoter can entertain a court proceedings and can get an injunction?**

1. As per Section 79, no civil court shall have jurisdiction to entertain any suit or proceeding in respect of any matter which RERA
2. Appellate Tribunal is empowered by or under this Act to determine and no injunction shall be granted
3. **Both (a) & (b) are correct**
4. No such regulation

## EASEMENT ACT

**366. If owner of plot A with house has a right of way over his neighbour's plot B for beneficial enjoyment of house, owner A is called \_\_\_\_\_.**

1. Co-owner
2. **Dominant owner**
3. Joint owner
4. Servient owner

**367. Easement apart from the -----heritage can't be transferred**

1. Co-ownership
2. **Dominant ownership**
3. Joint ownership
4. Servient ownership

**368. An Easement is imposed on property, that property is called-----**

1. Co-ownership
2. Dominant ownership
3. Joint ownership
4. **Servient ownership**

**369. A' dedicates to the public the right to occupy the surface of certain land for the purpose of passing and re-passing. It is considered as -----**

1. **Not an easement**
2. An easement
3. Unlawful usage
4. None of the above

**370. A right annexed to B's house to receive light by the windows without obstruction by his neighbour 'A'. This is a -----**

1. **Continuous easement.**
2. Discontinuous easement



3. Apparent easement
4. Non-apparent easement

**371. Under Section 5 of the Easement Act, right of way annexed to A's house over B's land**

1. Continuous easement.
2. **Discontinuous easement**
3. Apparent easement
4. Non-apparent easement

**373. Under Section 52 of the Easement Act, License is**

1. Granting of a permission to use the land
2. For consideration of a fee subject to the conditions
3. For a specific time
4. **All the above**

**374. Under Section 52 of the Easement Act, License is -----**

1. For exclusive possession
2. does not create or transfer an interest in the land
3. not transferable and revocable
4. **All the above**

**375. Under Section 54 of Easement Act, Grant of license -----**

1. May be expressed
2. May be implied
3. **May be expressed or implied**
4. May not be

**376. Under Section 57 of Easement Act, Grantor's duty to ----- defects**

1. **Disclose**
2. Not to disclose

3. Not necessary
4. Duty of the licensee

**377. Under Section 58 of Easement Act, the grant control render the property, which is?**

1. Safe
2. Unsafe
3. Danger
4. **Unsafe and danger**

**378. Under Section 61 of Easement Act, Revocation of the licensed property is -----**

1. **Expressed or implied**
2. Expressed only
3. Implied only
4. None of the above

**379. The licensed premises has to be valued only by -----**

1. Land and building method
2. Sales comparison method
3. Rent capitalization method
4. **Net profit of the business**

**380. Ownership rights under licensed properties**

1. Transferred
2. **Not transferred**
3. Pledging rights
4. Power to make improvements

**381. Tenancy period under licensed properties**

1. Limited to 5 years

2. **As per license agreement**
3. Cannot be stipulated
4. Rest only with the licensee

**382. The value of the licensed property is done by**

1. Cost approach
2. market approach
3. Any other method
4. **income approach**

**383. The revocation of licensed property is not applicable**

1. Granted for a limited period
2. when licensee is not releasing
3. **Licensee becomes absolute owner**
4. License is unbroken for 20 years

**THE TRANSFER OF PROPERTY ACT, 1882**

**384. When the Transfer of Property Act came in to force?**

1. **01<sup>st</sup> July 1882**
2. 01<sup>st</sup> June 1982
3. 01<sup>st</sup> July 1982
4. 01<sup>st</sup> June 1882

**385. As per which Section of Transfer of Property Act are against those provisions of Mohammedan law?**

1. Section 13
2. Section 14
3. **Section 13 and 14**
4. Section 129

**386. The Mohammedan law of gift is expressly saved by ----- of Transfer of Property Act.**

1. Section 13
2. Section 14
3. Section 13 and 14
4. **Section 129**

**387. As per Transfer of Property Act Mohammedan gift is subject to -----**  
---

1. No writing is necessary
2. Delivery of possession is essential
3. **No writing is necessary, but delivery of possession is essential**
4. Writing is necessary and delivery of possession is not essential.

**388. According to Transfer of Property Act, 1882 Instrument means**

1. **Non-testamentary instrument**
2. Testamentary instrument
3. Testamentary and non- testamentary instrument
4. None of the above.

**389. Under the Transfer of Property Act, 1882, the term "attested" means**

1. **Attested by two or more witnesses**
2. Attested by one witness only
3. Attested by two witnesses only
4. No condition prevails.

**390. Within the meaning of provisions of the Transfer of Property Act, 1882, the immovable property does not include:**

1. Standing timber or grass
2. Standing timber, jewelry and crops
3. **Standing timber, growing crops or grass**

4. only grass.

**391. The chapters and sections of the Transfer of Property Act, 1882, which relate to contracts shall be part of:**

1. Indian Registration Act, 1908
2. Sale of Goods Act, 1930
3. General Clauses Act, 1897
4. **Indian Contract Act, 1872.**

**392. under the provisions of section 9 of the Transfer of Property Act, 1882 the transfer includes-**

1. **Can be an oral transfer**
2. written transfer only
3. (a & b) is correct
4. Only (b) is correct.

**393. Rules against the perpetuity is provided in section ...of the Transfer of Property Act, 1882**

1. **14**
2. 15
3. 16
4. 17

**394. The provision of vested interest is provided in:**

1. Section 18
2. **Section 19**
3. Section 20
4. Section 21

**395. According to the provisions of section 19 of the Transfer of Property Act, 1882**

- 1. The vested interest is not defeated by the death of the transferee before he obtains Possession**
2. Vested interest is defeated by the death of transferee before he obtains possession
3. No such provision is made
4. None of the above.

**396. Under the provisions of the Transfer of Property Act, 1882, the unborn person acquires vested interest on transfer for his benefit:**

- 1. Upon his birth**
2. 7 days after his birth
3. 12 days after his birth
4. No such provision is made in the Act.

**397. Under the provisions of the Transfer of Property Act, 1882 an unborn person acquires vested interest on transfer upon his birth, although**

- 1. He may not be entitled to the enjoyment immediately on his birth**
2. He is entitled after 7 days after his birth
3. No such provision is made
4. None of the above.

**398. According to section 5 of the Transfer of Property Act, 1882, living person includes:**

- 1. Company or association or body of individuals**
2. Individual human being only
3. Only important company or associations
4. None of the above.

**399. As per the provisions of the Transfer of Property Act, 1882, all interest in property restricted in its enjoyment to the owner personally cannot be transferred by him**

1. **The statement is true**
2. The statement is false
3. The statement is partly true
4. None of the above.

**400. under the provisions of section 6 of the Transfer of Property Act, 1882, a right to future maintenance**

1. Can be transferred
2. **cannot be transferred**
3. No such provision is made in the Act
4. None of the above.

**401. Under the Transfer of Property Act, 1882 transfer of property cannot be made for**

1. **A public office**
2. A public office can be transferred
3. Such provision is absent in the Act
4. None of the above.

**402. The term "transfer" under the Transfer of Property Act, 1882, refers to**

1. **Partly or whole transfer**
2. Absolute or conditional transfer
3. Contingent transfer
4. Both (a) and (b) are correct.

**403. Before the commencement of the Transfer of Property Act, 1882, the transfer of immovable properties in India were governed by the**

1. Principles of English law and equity
2. Indian Registration Act, 1908
3. British State of Goods Act, 1880
4. **Indian Contract Act, 1872.**

**404. Under the Transfer of Property Act, 1882, registered pertains to**

1. Registration of property
- 2. Registration of documents**
3. Registration of parties
4. None of the above.

**405. Under the provisions of section 6 of the Transfer of Property Act, 1882, the chance of an heir-apparent succeeding to an estate, the chance of a relation abstaining a legacy on the death of a kinsman, or any other mere possibility of like nature:**

- 1. Cannot be transferred**
2. Can be transferred
3. Can be transferred subject to certain conditions
4. None of the above.

**406. Under the provisions of section 6 of the Transfer of Property Act, 1882, a mere right of re-entry for breach of a condition subsequent cannot be transferred to anyone except the owner of the property affected thereby**

- 1. The statement is true**
2. The statement is false
3. The statement is partly true
4. None of the above.

**407. According to the provisions of the Transfer of Property Act, 1882, an easement cannot be transferred apart from the dominant heritage**

- 1. The statement is true**
2. The statement is false
3. The statement is partly true
4. None of the above.



**408. As per the provisions of section 6 of the Transfer of Property Act, 1882, future maintenance-----**

1. Mere right to future maintenance can be transferred
2. **cannot be transferred**
3. No such provision is made in the Act
4. None of the above.

**409. Under the provisions of the Transfer of Property Act, 1882, right to sue**

1. A mere right to sue can be transferred
2. **A mere right to sue cannot be transferred**
3. No such provision is made in the Act
4. None of the above.

**410. Under the Transfer of Property Act, 1882**

1. The salary of a public officer can be transferred
2. No such provision
3. **The salary of a public officer cannot be transferred\_**
4. None of the above.

**411. Under the provisions of section 6 of the Transfer of Property Act, 1882, no transfer can be made for an unlawful object or consideration within the meaning of section 23 of the Indian Contract Act, 1872**

1. The statement is false
2. **The statement is true**
3. The statement is partly true
4. None of the above.

**412. The term "transfer" under the Transfer of Property Act, 1882, refers to**

1. **Partly or whole transfer**
2. Absolute or conditional transfer
3. Contingent transfer

4. Both (a) and (b) are correct.

**413. The provisions of conditional transfer is provided in the Transfer of Property Act, 1882**

1. **Section 25**
2. Section 26
3. Section 27
4. Section 29.

**414. The rule of election under the Transfer of Property Act, 1882, as applied to Will is enacted in sections 180 and 192 of the:**

1. **Indian Succession Act, 1925**
2. Indian Registration Act, 1908
3. Sale of Goods Act, 1930
4. General Clauses Act, 1897.

**415. Sale as per Section 54 of Transfer of Property Act defined as -----**

1. Transfer of ownership
2. For a price paid or promised
3. Part-paid and part promised
4. **Transfer of ownership in exchange for a price paid or promised or Part-paid and part promised**

**416. Sale for tangible immovable assets can be made by -----**

1. **Rs 100 or more to be done by a registered instrument**
2. Less than Rs 100 to be done by delivery of property
3. More than Rs 100 to be done by delivery of property
4. Rs 100 or less to be done by a registered instrument

**417. When the purchase-money has been paid, where the whole of property is sold to different buyers, whereas when the seller retains any part of the property comprised in documents, he is entitled to -----**

- 1. Retain the documents, or hand over to the buyer of greatest value is entitled to such documents**
2. Retain the documents
3. Hand over the documents to greatest value is entitled to such documents
4. None of the above

**418. Document is not necessary if value of immovable property is less than---**

- 1. Rs.100**
2. Rs 1000
3. If by delivery
4. If held in possession

**419. A mortgagee shall have a right to cause the mortgaged property to be sold and the proceeds of sale to be applied, in payment of the mortgage-money, when the mortgage is under -----**

- 1. Simple mortgage**
2. Conditional mortgage
3. English mortgage
4. Anomalous mortgage

**420. Mortgagor sells the property on condition that on default of payment of the mortgage-money on a certain date the sale shall become absolute, or on condition that on such payment being made the sale shall become void. This mortgage is called -----**

1. Simple mortgage
- 2. Conditional mortgage**
3. English mortgage
4. Anomalous mortgage

**421. Where the mortgagor binds himself to repay the mortgage-money on a certain date, and transfers the mortgaged property absolutely to the mortgagee, but subject to a proviso that he will re-transfer it to the mortgagor upon payment of the mortgage-money as agreed, the transaction is called an -----**

1. Simple mortgage
2. Conditional mortgage
3. **English mortgage**
4. Anomalous mortgage

**422. Where the mortgagor delivers to a creditor documents of title to immovable property, with intent to create a security thereon, the transaction is called**

1. **Mortgage by deposit of title deeds**
2. Simple mortgage
3. Conditional mortgage
4. English mortgage

**423. In mortgage contract any condition that prevents the mortgagor from getting back his property after the mortgage debt has been paid will be -----**

1. **Invalid**
2. valid
3. void
4. voidable

**424. At any time after the principal money has become due the mortgagor has-**

1. **Right of redemption**
2. Has no rights
3. only by the Court decisions
4. None of the above

**425. Statement on Clog on redemption means -----**

1. Any clause which restricts the mortgagor from receiving the property back from the mortgagee.
2. Any condition which prevents the mortgagee from receiving the property is void
3. Any restriction on the right of redemption is void.
4. **All the above**

**426. Rights on redemption means**

1. Right of Redemption is available from the date of execution - No time specified
2. There must be demand and from the date mortgagor can redeem at any time. - Debt payable on demand:
3. The money only due after specified date then from the date redemption starts. - Term is fixed:
4. **All the above**

**427. A mortgage is a transfer of an interest in a specific immovable property for the purpose of securing \_\_\_\_\_.**

1. **Payment of money advanced by way of loan**
2. Fully paid up debts
3. Transfer of ownership of property
4. Transfer of rights to sublease

**428. A gives Rs. 5,00,000 to B on condition that he shall marry A's daughter C. At the date of transfer, C was dead. The transfer is void \_\_\_\_\_.**

1. It is forbidden by the law
2. Court regards it as immoral or opposed to public policy
3. **It is impossible to fulfil the condition**
4. It is immoral transfer

**429. Which of the following is not correct about 'surrender of lease'?**

1. Premature termination by lessee

2. Unilaterally terminated by a lessee
3. Terminated with the consent of the lessor
4. **It can happen post expiry of the lease**

**430. Under Section 100 of the Transfer of Property Act, a ----- only gives a right to payment out of a particular immovable property without transferring it**

1. **Charge\_**
2. Assignment
3. Lien
4. None of the above

**431. What are the essentials of charge?**

1. There must be immovable property
2. It may be made security
3. Such security must be to secure the payment
4. **All the above**

**432. Which provision is effected of charge?**

1. **Simple mortgage**
2. Conditional mortgage
3. English mortgage
4. Anomalous mortgage

**433. A lease of immovable property from year to year or exceeding can be by -**

1. Oral agreement
2. Unregistered instrument
3. **Registered instrument**
4. Written statement

**434. Head lessee subleases the property and he receive the rent and it is called as-----**

1. **Head rent**
2. Standard rent
3. Differential rent
4. Monopoly rent

**435. A gift to two or more donees of whom one does not accept it. Then the gift is -----**

1. **Void as to interest which he would have taken had he accepted**
2. Valid as to interest which he would have taken had he accepted
3. Voidable at the option of the donor
4. Valid at the option of receiver

**436. What is the not a definition of sale as per section 54?**

Ownership transfer in exchange for price

Sale by registered instrument.

Contract for sale & delivery of possession

**Sale by conditions or by minor**

**437. As per Section 58 what is not a mortgage?**

1. Transfer of an interest in specific purpose
2. securing the loan payment advanced
3. For an existing or future debt liability
4. **Lien on a fixed deposit**

**438. Who is called a mortgagor?**

1. Account holder
2. Banker
3. Sundry Creditor
4. **Person pledging an interest**

**439. Who is called a mortgagee?**

1. Account holder
2. **Person securing loan advanced**
3. Sundry Creditor
4. Person pledging an interest

**440. What is called a mortgage money?**

1. Sundry Credits
2. loan advanced
3. **Principal +interest on loan secured**
4. interest security

**441. What is called a mortgage deed?**

1. **Transfer deed for loan secured**
2. loan statement
3. Lien document on deposits
4. interest statement

**442. What is not called a simple mortgage?**

1. Mortgagee's right to sell mortgaged property
2. Possession not delivered
3. Sale by court for mortgage-money
4. **Right for private or conditional sale**

**443. When does a mortgage by conditional sale become non-effective?**

1. On default of mortgage-money payment
2. Sale is void if the mortgagor pays
3. Mortgaged property buyer has to retransfer the property when loan is fore closed
4. **If sale conditions are not there in the mortgage deed**

**444. The Local body authorities for nonpayment of statutory taxes, has taken land of a company as security and mortgaged towards the taxes due to them.**



**Till the time of repayment of taxes it enjoys the land and derived the benefits and adjusted towards the company's dues to them. What is the type of mortgage?**

1. Simple mortgage
2. Conditional Sale
3. **Usufructuary mortgage**
4. English mortgage

**445. What transaction is not called an English mortgage?**

1. Mortgagor transfers property for loan
2. mortgagee has absolute right
3. Re-transfer it to mortgagor on receipt of mortgage-money payment
4. **mortgagee's right on the property is not transferred**

**446. What is called Anomalous mortgage?**

1. Simple mortgage
2. title-deeds deposit & conditional sale
3. Usufructuary / English mortgage.
4. **Combination of all types or others**

**447. What is not called Subrogation?**

1. Substitution of mortgagor by any creditor.
2. Other's Right to redeem or close
3. Substitution by any co-mortgagor.
4. **Only mortgagor can redeem or close**

**448. As per Section 96, mortgage done by deposit of title-deeds is called as?**

1. **Simple mortgage**
2. Conditional Sale
3. Usufructuary mortgage
4. English mortgage

**449. As per Section 118, Exchange is not defined by:**

1. 2 persons mutual transfer a thing to another
2. value both things being money only
3. As if it is made as sale by transfer
4. **2 persons transfer ownership**

**450. As per Section 122, who is called a donor?**

1. **Person who donates voluntarily / without consideration**
2. Acceptance made during lifetime
3. Who is still capable of giving?
4. Person who receives

**451. As per Section 122, who is not called a donor?**

1. Person who donates voluntarily / without consideration
2. Acceptance made during lifetime
3. Who is still capable of giving?
4. **Person who receives**

**452. When the gift will not become void?**

1. If the donee dies before acceptance
2. Gift with existing & future property
3. Acceptance must be during lifetime of donor
4. **Gift of many things accepted fully**

**453. What are relatively amenable to assignment?**

1. Mortgages
2. lending contracts
3. Lender's duties are limited
4. **legal counsel**

**454. What are rights conferred in assignment?**

1. Transfer of rights held by the assignor
2. assignee involvement in a contract
3. Transfer of an equitable interest
4. **Non-consent of non-assigning party**

**455. When revocability of a gifted assignment cannot be carried out?**

1. if the obligor has already performed
2. assignee is in custody of investments
3. Assignor's death or bankruptcy.
4. **Contract having non-assignment clause**

**456. When a lien is not called as common-law lien?**

1. right to retain & cannot be transferred
2. no power of sale
3. **If law conferring sale power**
4. If surrendered & contract sale

**457. What is the law by which the property acquisition cannot be made?**

1. Government Grants act 1895
2. Indian succession Act, 1925
3. Indian Limitation act 1963
4. **Indian Easement Act, 1882**

**458. What is the act that governs grant?**

1. **Government Grants act 1895**
2. Indian succession Act, 1925
3. Indian Limitation act 1963
4. Transfer of Property Act, 1882

**459. How Government land is transferred?**

1. **Assignment**

2. Will
3. adverse possession
4. Gift

**460. What is the Method of assignment?**

1. **Assignment by issue of patta**
2. Will
3. Adverse possession
4. Gift

**461. Property types not normally assigned by Government?**

1. Mining lands
2. Quarries
3. Settlement lands
4. **Town property**

**462. What is the act that governs succession?**

1. Government Grants act 1895
2. **Indian succession Act, 1925**
3. Indian Limitation act 1963
4. Transfer of Property act, 1882

**463. What is the law that is not governing succession?**

1. Indian succession Act, 1925
2. Hindu Succession act
3. Mohammedan law of Succession
4. **Transfer of Property act, 1882**

**464. Which person can acquire ownership by succession?**

1. Property owner
2. **Owner's legal heir**

3. Under adverse possession
4. Trespasser

**465. Which is not the way for property transfer to owner's legal heir?**

1. Will
2. **Lease**
3. Gift
4. Settlement

**466. An adverse possession is governed by which law?**

1. Indian succession Act, 1925
2. Government Grants act 1895,
3. **Laws of prescription of Indian limitation act**
4. Transfer of Property act, 1882

**467. What is not an adverse possession or acquisition of ownership by prescription?**

1. Trespasser possession
2. having an adverse possession
3. Tenant Holding for 12 or more years
4. **Enjoyment for below 12 years**

**468. Which act governs the Conveyance of property?**

1. Indian succession Act, 1925
2. Government Grants act 1895,
3. Laws of prescription of Indian limitation act
4. **Transfer of Property act, 1882**

**469. Which are not the methods of conveyance?**

1. Property transferring to a person
2. Title deed execution

3. Conveying rights
4. **adverse ownership acquisition**

**470. What are not the methods of conveyance?**

1. Will, Gift, Settlement, Lease
2. Title deed & property delivery
3. Conveying rights
4. **adverse ownership acquisition**

**471. What is an Immoveable property as per transfer of Property Act?**

1. Standing timber
2. Growing crops or grass
3. Transport vehicle
4. **Imbedded to earth – building**

**472. Which is not required for registration of property in transfer?**

1. A Registered document
2. **Physical delivery of property**
3. Attestation of Witnesses for registration
4. Property ownership possession

**473. Who are not eligible for registration of property in transfer?**

1. Companies
2. Associations of persons
3. One or more living persons
4. **mentally retarded/ legally disqualified**

**474. Definition of an Ownership is not?**

1. Relation of a person with a thing
2. Rights, Privileges and liberties
3. Confer in a person as per law

#### **4. An Illegal property possession**

##### **475. Ownership is not?**

1. A bundle of rights
2. special / limited rights
3. Liberties and power
4. **holding a property illegally**

##### **476. What are not corporeal rights?**

1. Right on tangible assets
2. Right on material objects
3. Right on movable & immovable properties
4. **Rights is on intangible assets**

##### **477. What are not corporeal rights?**

1. Transport vehicle or car
2. Land & Building
3. Plants & Machineries
4. **Rights on intangible assets**

##### **478. What are not incorporeal rights?**

1. **Rights on tangible assets**
2. Copyrights, patents, trademarks
3. Leasehold rights
4. Firm goodwill

##### **479. What is sole ownership?**

1. **A person owning a thing**
2. two persons owning a thing
3. Exclusive ownership of a company
4. a trust owning a property

**480. What is Co-ownership or concurrent ownership?**

1. A person owning a thing
2. **two persons owning at the same time**
3. Exclusive ownership of a company
4. a trust owning a property

**481. What is trust and beneficial ownership?**

1. **Held solely for the benefit of the trust**
2. 2 persons owning at the same time
3. Exclusive ownership of a company
4. a person owning a thing

**482. In a trust - ownership is for?**

1. Right of Trustee on land ownership
2. **solely for trust beneficial enjoyment**
3. Legal ownership of the property
4. Exclusive ownership of the trust

**483. What is an absolute ownership?**

1. Trustee on land ownership
2. **clear, perfect title, vested ownership**
3. Legal ownership of the property
4. Exclusive ownership

**484. What is a contingent ownership?**

1. Trustee's land ownership
2. **conditional right, with limitations**
3. Legal ownership of the property
4. Exclusive ownership

**485. Which is not a Possession by fact?**



1. Actual control over a thing
2. physical control over a thing
3. **Legal control over a thing**
4. de-facto possession

**486. Which is not a Possession by law?**

1. Possession recognized.
2. Possession protected by law
3. De-jure possession.
4. **Actual & physical possession**

**487. Which is not a Possession legality?**

1. Prima facie evidence.
2. Confirmation of title ownership
3. Transfer of ownership
4. **Illegal possession**

**488. Which is a Corporeal Possession or a direct and primary Possession?**

1. **Owner of a building, car, factory.**
2. Copyrights, patents, trademarks
3. Leasehold rights
4. Firm goodwill

**489. What is a Representative Possession?**

1. Owner of a building, car, factory.
2. Copyrights, patents, trademarks
3. **Servant holding owner's money**
4. Leasehold rights / Firm goodwill

**490. What is a Concurrent Possession?**

1. Sole owner of a building, car & factory.

2. Copyrights, patents, trademarks
3. Leasehold rights / Firm goodwill.
4. **by 2 persons jointly at the same time**

**491. What is an Adverse Possession?**

1. Sole owner of a building, car & factory.
2. Copyrights, patents, trademarks
3. Leasehold rights / Firm goodwill.
4. **Undue owner's rights claim by other person not having the right**

**492. Transfer of property act, 1882 will apply to?**

1. Transfer by government
2. Non-living person
3. By will
4. **conveyance of property**

**493. Transfer of property act, 1882 will apply to?**

1. Operation of law by court
2. release deed
3. Relinquishment deed
4. **conveyance of property**

**494. Transfer of property act, 1882 will apply to?**

1. Life estate surrender
2. family arrangement
3. Partitions
4. **conveyance of property**

**495. As per Transfer of property act, 1882, properties that can be transferred?**

1. Succession by legal heir-ship
2. Tenancy rights of occupancy
3. Right of entry or breach of conditions

**4. clear perfect title ownership**

**496. As per Transfer of property act, 1882, properties that can be transferred?**

1. Easement rights
2. enjoyment rights
3. Rights to sue in a court
4. **clear perfect title ownership**

**497. As per Transfer of property act, 1882, properties that can be transferred?**

1. Public building
2. salaries or stipends
3. To a person legally disqualified
4. **clear perfect title ownership**

**498. Conditional transfer as per Sec. 25 can be possible if?**

1. Forbidden by law or immoral conditions
2. fraudulent conditions
3. Implies injury to person or property
4. **condition is possible & can be fulfilled**

**499. Transfer as per Sec. 53 does not means fraudulent if?**

1. Intention to delay the transferor
2. with fraudulent conditions
3. **Transfer with consideration done**
4. intention to defraud by reason

**500. What is the condition not stipulated in Sec. 53**

1. Contract to transfer with consideration
2. Transferor must write & sign.
3. Preventing fraud by the parties.
4. **Permitting fraudulent transfers**

**501. Lease requires registration as per the**

1. Government Grants act 1895
2. Indian succession Act, 1925
3. Indian Limitation act 1963
4. **Transfer of Property Act, 1882**

**502. Where rent reserved in an occupational lease is less than the market rental value, it is called -----**

1. Head rent
2. Standard rent
3. Virtual rent
4. **Acknowledge rent**

**SUCCESSION ACT**

**503. The Hindu Succession Act, 1956 does not apply to \_\_\_\_\_.**

1. A follower of the Arya Samaj
2. A Sikh by religion
3. A child of whose parents are Jains by religion
4. **A person who is a convert to Christian**

**504. Which of the following items cannot be transferred under Inheritance/Succession laws in India?**

1. Personal movable property
2. Jewelry
3. **Property not owned by self**
4. Personal belongings

**505. In case of a female intestate dying without issue but leaving her husband-**

1. A husband will take all property
2. A husband will not take any of the property

3. **A husband will take all property except property inherited from her father or mother**
4. A husband will only take 25 per cent of her property

**506. Under sec 60 of Indian succession act, who can appoint a guardian or guardians for his child during minority?**

1. **Father**
2. Mother
3. Uncle
4. Friends

**507. A widow who is willed the use of family home for the rest of her natural life, with provision that title shall pass to children upon her death holds.**

1. Easement interest
2. **Life interest**
3. Freehold right
4. Leasehold right

**508. Which of following statement is true regarding Hindu succession (amendment) Act 2005.**

1. **Women can now act as Karta of joint Hindu family.**
2. Women cannot act as Karta of joint Hindu family before or after passing of the Hindu
3. Succession (amendment) Act 2005.
4. Women cannot become Karta of joint Hindu family.

**509. Under sec 61 of Indian succession Act, A will or any part of a will, which has been caused by fraud and which takes away the free agency of the testator, is -----**

1. Illegal
2. Valid
3. Voidable
4. **Void**

## RECENT IBBI QUESTIONS

510. In the case of \_\_\_\_\_, either outflow of resources to settle the obligation is not probable or the amount expected to be paid to settle the liability cannot be measured with sufficient reliability.

1. Liability
2. Provision
3. **Contingent liabilities**
4. Contingent assets

511. \_\_\_\_\_ refers to a situation where any person or a body corporate is unable to fulfil its financial obligations (often occurring due to several factors such as a decrease in cash flow, losses and other issues).

1. **Insolvency**
2. Bankruptcy
3. Liquidation
4. Acquisition

512. \_\_\_\_\_ is a situation whereby a court of competent jurisdiction has declared a person or other entity insolvent, having passed appropriate orders to resolve it and protect the rights of the creditors.

1. Insolvency
2. Liquidation
3. Acquisition
4. **Bankruptcy**

513. Deflation is-----:

1. Deficit budget
2. Reduction in taxation
3. **Contraction in volume of money or credit that results in a decline of price level**

4. Increase in public expenditure

**514. under sec 2(n) of RERA 'common areas' mean-----**

1. Open parking areas
2. Terraces
3. Staircase
4. **Open parking space, terraces, and staircase**

**515. Question of onus of proof when both parties lead evidence**

1. TRUE
2. FALSE
3. **Will vary**
4. Need not be

**516. X transfers Rs.500 to Y on condition that he shall execute a certain lease within three months after V's death, and, if he should neglect to do so to Z, if Y dies in X's life time,**

1. The disposition shall not take effect in favour of Z
2. **The disposition in favour of Z takes effect**
3. The disposition requires further conditions
4. The disposition in favour of X takes effect

**518. Premature termination of lease is major \_\_\_\_\_ factor affecting the value of leasehold property,**

1. Physical
2. Legal
3. Social
4. **Economic**

**519. A monopoly market will usually generate: -----**

1. Higher prices and lower output

2. **Higher prices and higher output**
3. Lower prices and lower output
4. Lower prices and higher output

**520. Cost prior to remediation specifically when no option is available except waiting for the sanction from the authority and keeping the part of the property under non-use, is said to be \_\_\_\_\_,**

1. Cost of utility
2. **Cost of disruption**
3. Cost of control
4. Cost to public liability

**521. Which of the following represents getting back of capital invested in a property**

1. Net income generation
2. Gross income generation
3. **Redemption of capital**
4. Accumulation of capital

**522. Hypothetical building scheme is normally used for estimating value of \_\_\_\_\_**

1. Large size open land
2. **Property with underutilized FSI on the plot**
3. Industrial structure
4. Residential flats

**523. According to NPV method projects that would be acceptable must have**

1. Zero net present value
2. **Negative net present value**
3. Positive net present value
4. Internal rate of return in positive



**524. Which one of the following is the largest employer in India?**

1. Primary sector
2. Secondary sector
3. Tertiary sector
4. **IT sector**

**525. Which of the following is recreational use of land under zoning regulation?**

1. Playgrounds
2. **Parks in residential society**
3. Flower gardens and fruit farms
4. Hotels

**526. Project's expected monetary loss or gain by discounting all cash outflows, using required rate of return is classified as?**

1. Net present value
2. **Internal rate of return**
3. Net discounted value
4. Net future value

**527. Which of the following factor is not relevant to the value estimation by considering the highest and best use of property?**

1. Reasonably probable future use
2. Physically possible use
3. Financially feasible use
4. **Present inferior user of property**

**528. Hypothetically plotting scheme is mainly used to value-----**

1. **Large open land**
2. Flats
3. Industries
4. Residence

**529. Depreciation fund/sinking fund method is designed to:**

1. Only provide for depreciation of an asset
- 2. Provide for depreciation & also to accumulate the amount for its replacement**
3. Provide for the payment of some liability
4. To accumulate the amount of its replacement

**530. Market value of an object depends upon the future \_\_\_\_\_ that can be derived out of it.**

- 1. Benefits**
2. Demand
3. Supply
4. Loan

**531. Under profit method of valuation income is generated from \_\_\_\_\_**

1. Only tangible assets
- 2. Both tangible and intangible assets**
3. Only intangible assets
4. Only movable assets

**532. These are kinds of rent except-----**

1. Differential rent
2. Scarcity rent
- 3. Mobility rent**
4. Location rent

**533. Inflation -----**

1. Always reduces the cost of living
2. Always reduces the standard of living
3. Reduces the price of products
- 4. Reduces the purchasing power of a rupee**

**534. Induce investment \_\_\_\_\_ with increase in income and \_\_\_\_\_ with decrease in income**

1. Decrease, increase
- 2. Increase, decrease**
3. Increase, remain same
4. Decrease, remain same

**535. under discounted cash flow method, value of the property increase with**

- \_\_\_\_\_
1. Higher property tax
  2. Higher capitalization rate
  - 3. Lower discount rate**
  4. Reduced income flow

**537. What is public sector?**

1. Sector run by people
- 2. Sector run by government**
3. Sector run by co operation
4. International sector

**538. Which one of the following actions should be done by valuer if he has knowledge of any prior valuer having been appointed before accepting the assignment?**

1. Communicate in writing with prior valuer
2. Reject the valuation assignment
3. Carry out the valuation assignment and arrive at conclusions which are within range of reasonableness of conclusions arrived by prior valuer
- 4. Carry out the valuation assignment and arrive at independent conclusions without knowledge of a prior valuer**

**539. What do you mean by the value of an asset to a particular owner or the prospective owner for individual investment or operational objectives?**

1. Synergic value
2. Equitable value
- 3. Investment value**
4. Market value

**540. Which one of the following statement is the responsibility of valuer in case of value dispute?**

1. Prepare plan of property
2. Prepare machine drawings
3. Meet regulatory authorities for value discussions
- 4. Substantiate his valuation report by providing relevant supporting evidence**

**541. The three broad types of productive resources are:**

1. Money profit and interest
- 2. Capital, labour and natural resources**
3. Bond, stock shares and deposits
4. Technology, human capital and markets

**542. Under sec 54 of the Indian Easements Act the grant of a licence may be**

1. Express only
2. Implied only
- 3. Express or implied**
4. Oral only

**543. The internal rate of return (IRR) is \_\_\_\_\_**

1. The amount which Re 1 invested today will become after some time at a certain rate of interest
- 2. The actual return obtain from an investment**

3. So calculated that future discounted receipts and discounted payments always show profit
4. A rate fixed by the reserve bank of India above which lending cannot be done by any bank

**544. Which of the following is not a duty and function of the valuer?**

1. To verify ownership in document and occupancy on actual site
2. To identify plot number in document as well as on site
- 3. To be responsible for correctness of survey findings by his assistant**
4. To investigate title to the property to be valued

**545. Which of the following is not relevant while estimating market value of property with improvements?**

1. Continuation of existing use
- 2. Cost of repair carried out few years back**
3. Adaptation to another use
4. Demolition and redevelopment

**546. Sec 60 under transfer of act, affirms a right of redemption**

1. All mortgage
- 2. In some particular mortgage**
3. Not in a single mortgage
4. In some pledge

**547. Which of the following is not physical factor and affects the value of the property?**

1. Annual maintenance
- 2. Gross domestic products**
3. Property location
4. Neighbourhood properties

**548. Economic obsolescence can be explained as \_\_\_\_\_**

1. Physical determination
- 2. Loss in value due to external factors**
3. A loss in value due to poor design
4. Repairable damage

**549. Which of the following project should an investor choose on the basis of Net present value results?**

1. Zero is the NPV of project
- 2. INR (-) 1000 Million is the NPV of project**
3. INR (+) 2000 Million is the NPV of Project
4. INR (+) 2200 Million is the NPV of project

**550. After the institution of a suit for partition by a member of the joint family-**

1. Subsequent birth in the family diminish his share
2. Subsequent death in the family augment his share
- 3. Subsequent birth and death in the family does not affect share**
4. Subsequent renunciation of the family diminish his share

**551. The value generated by the income is the characteristic of \_\_\_\_\_property**

1. Marketable investment property
- 2. Service property**
3. Marketable non-investment property
4. Non marketable non-investment property

**552. Saving function explain the relationship between \_\_\_\_\_ and \_\_\_\_\_**

1. Saving, investment
2. Saving, consumption
- 3. Saving, income**
4. Investment, consumption

**553. When the prices of plant and machinery are to be compared, we compute**

-----

1. Value index
- 2. Price index**
3. Volume index
4. Aggregative index

**554. Sec 70 under transfer of property act, the natural accession is addition to the security and becoming incorporated it are subject to -----**

1. Redemption
2. Not redemption
- 3. Accession**
4. Accretion

**555. Interest is paid because-----**

1. Capital is scarce
- 2. Capital is productive**
3. Capital is attractive
4. Capital is surplus

**556. If the machinery costing Rs. 18,000 is sold after 2 years for Rs. 16,000. The depreciation rate is 10 percent per annum on SLM method, then the profit or loss from sale of machine is**

1. Rs. 3,600 (Profit)
2. Rs. 1600 (loss)
- 3. Rs. 1600 (profit)**
4. Rs. No profit no loss

**557. In the notes of fixed assets of a company, closing WDV + Depreciation for the year is equal to**

1. Opening Gross Block
2. Opening WDV

3. Closing WDV
4. **Closing Gross Block**

**558. Valuer should endeavour to ensure that he/it provides true and adequate information because**

1. This is not required under any law
2. **This makes a sensible valuation report**
3. This misleads client
4. This misleads public

**559. In Indian Polity which one is Supreme?**

1. The Parliament
2. Religion
3. The Supreme Court
4. **The Constitution**

**560. Why a valuer, or his relative should not accept gifts or hospitality which undermines or affects his independence as a valuer?**

1. Avoid risk of influence on valuation conclusions
2. **This is required as per valuation standards**
3. This is required as per guidelines
4. This is in public interest

**561. A flat was valued by 'A' at Rs. 21 Lakhs and then purchaser 'B' purchased from seller 'C' said flat for Rs. 20 Lakhs with the help of broker 'D'. In a court case about correct sale value which of the following is not called a 'witness of fact'?**

1. Purchaser 'B'
2. Seller 'C'
3. Broker 'D'
4. **Valuer 'A'**



**562. A building is erected on a leasehold land which has 30 years lease period.**

**The valuer adopting life of an RCC building on the plot at 30 years is called**

- 1. Life due to legal constrains**
2. Obsolescence life
3. Physical life
4. Economic life

**563. Infrastructure works like augmentation of road networks & transport facilities will result in increased \_\_\_\_\_**

1. Environmental deterioration
- 2. Overall developments**
3. Crime rate
4. Withdrawal of capital

**564. Which are two value ingredients of a marketable non-investment property?**

1. Liquidity and marketability
2. Liquidity and utility
- 3. Utility and Marketability**
4. Non marketability and Liquidity

**565. Value of a property offered for immediate sale by its owner for urgent need of money to meet with legal obligation is called \_\_\_\_\_**

1. Going concern value
- 2. Distress value**
3. Forced sale value
4. Breakup value

**566. Upon paying the amount of loss to the insured, the insurer steps in to the place of the insured, taking over all his rights is called exercise of \_\_\_\_\_**

1. Right of reinstatement
2. Right of contribution

**3. Right of subrogation**

4. Right to salvage

**567. Under LARAR Act, market value of acquired land is derived from \_\_\_\_\_**

1. Circle rates
- 2. Higher of the two: Average Rates under sale instances and Rates fixed for stamp duty**
3. Rate determined by the collector
4. The rate at which the land was initially purchased

**568. Sale recorded at Registrar's office is one of the sources from where-----**

- 1. Legal proof for market value of the property can be obtained**
2. Sale instances of only leasehold properties can be collected
3. Cost of property can be collected
4. Price of only freehold properties can be collected

**569. Which of the following statements best describes the 'carrying value' of an asset?**

1. The cost of the asset less its residual value
- 2. Amount at which the asset is recognized in the balance sheet after deduction any accumulated depreciation and accumulated impairment losses**
3. Net value of asset or value carried in books of account, whichever is higher
4. The higher of the asset's value in use and its recoverable amount.

**570. Depreciated replacement cost of building to the new owner is called \_\_\_\_\_ to him**

1. Price
2. Historic cost
- 3. Original cost**
4. Value

**571. Sec 112 under transfer of property act for waiver of forfeiture, but where rent is accepted after the institution of a suit to eject the lessee on the ground of forfeiture, such acceptance -----**

1. Is a forfeiture
- 2. Is not forfeiture**
3. Determination of lease
4. Transfer of lease

**572. Under RERA at what stage does promoter can advertise his project?**

- 1. After project is registered**
2. Before project is registered
3. Either before & after project is registered
4. Neither before & after project is registered

**573. Statement that valuer does not have interest in property valued appears in one of following section of report**

- 1. Declaration**
2. Conclusion
3. Assumptions and limiting conditions
4. Summary

**574. Which of the following statement is true related to obligation of insured on notification of a claim**

1. To defend the insurer
- 2. To indemnify the insurer**
3. ensure third parties named in policy are notified
4. To investigate / settle potentially covered claim

**575. Agreement without consideration is declared-----**

- 1. Void**
2. Valid

3. Free consent
4. Enforceable

**576. Inflation brings most benefits to which one of the following?**

1. Government pensioners
- 2. Creditors**
3. Saving bank account holders
4. Debtors

**577. Cost approach is useful mainly for valuing \_\_\_\_\_.**

1. Marketable properties
- 2. Non-marketable non-investment property**
3. Properties which are ready for redevelopment
4. Going concern business

**578. All the property value is created by the \_\_\_\_\_ of the future benefits the property will provide.**

1. Competition
- 2. Contribution**
3. Substitution
4. Anticipation

**579. Value is an estimate of \_\_\_\_\_ as it ought to be**

1. Price + Profit
- 2. Price**
3. Cost
4. Offer amount

**580. Capital amount paid once in order to receive an annuity of Rs. 1 for a specified period of time at the specified rate of interest is called \_\_\_\_\_**

1. Net amount

2. Capital
3. Years purchase
4. **Capitalized value**

**581. Investment in real estate enjoys the benefits of \_\_\_\_\_.**

1. Perfect competition
2. **Capital appreciation**
3. Divisibility of holding
4. Easy liquidity

**582. As per RERA Act under sec 10 (3) if Government acquires multi-crop irrigated land than -----**

1. Less value amount of land
2. No cultivable wasteland shall be developed for agricultural purposes
3. A less area o cultivable wasteland shall be developed for agricultural purposes
4. **Equivalent area of cultivable wasteland shall be developed for agricultural purposes**

**583. The factor which is not to be considered when applying the residual method of valuation is \_\_\_\_\_**

1. Anticipated price by sale of the finished property
2. Cost of development project
3. Profit motive of the developer
4. **Social benefit of the project**

**584. Estimate of an amount for auction sale is known as \_\_\_\_\_.**

1. **Liquidation value**
2. Salvage value
3. Net present value
4. Replacement value

**585. Inadequate infrastructure in the locality results in \_\_\_\_\_ market value of property**

1. Higher
- 2. Lower**
3. Stagnant
4. 50 percent higher

**586. No person shall construct any building with its plinth**

1. Less than 40 C.Mts.
2. Less than 45 C.Mts
- 3. Less than 55 C.Mts**
4. Less than 35 C.Mts

**587. An ownership flat 'A' with 80 S.M. Area is in building in by lane. Similar flat 'B' in similar building but located on main road is recently sold at Rs. 95,000 per S.M. If weightage for location is considered at 20 percent, which of the following will be the fair sake price of flat 'A'?**

1. Rs 7600000
2. Rs 9120000
- 3. Rs 6080000**
4. Rs 5000000

**588. As per IBC, 2016, an application against the decision of the liquidator rejecting the claim of a creditor may be made to**

1. The Insolvency and Bankruptcy Board of India
- 2. The National Company Law Tribunal**
3. The committee of creditors
4. The Debt Recovery Tribunal

**589. Which of the following economic activity is not in the tertiary sector?**

1. Banking

2. **Bee-keeping**
3. Teaching
4. Working in a call centre

**590. In which of the following methods of depreciation, the depreciated replacement cost of the building is directly obtained from the formula itself.**

1. Written down value method
2. Straight line method
3. **Constant percentage method**
4. Sinking fund method

**591. Which of the following denotes the dividend declared by the directors between two annual general meetings?**

1. Proposed dividend
2. Final dividend
3. **Interim dividend**
4. Unpaid dividend

**592. A property fetches a leaseholder Rs. 30,000 per annum. The rent fixed to the paid to the superior landlord is Rs. 16,000 per annum. If freeholder expects a return of 8 percent, then the leaseholder should expect a rate as indicated below so that he makes a reasonable profit.**

1. **0.09**
2. 0.07
3. 1.00
4. 0.01

**593. Value of a property depends upon the future \_\_\_\_\_ that can be derived out of it.**

1. **Benefits**
2. Demand

3. Supply
4. Cost

**594. The W.D.V of an asset after three years of depreciation on the reducing balance method @ 10 percent p.a. is Rs. 36,450. What was its original value?**

1. Rs. 40,000
- 2. Rs. 50,000**
3. Rs. 45,000
4. Rs. 70,250

**595. When there are only few sellers of the commodity, the market is called**

1. Monopoly
2. Duopoly
- 3. Oligopoly**
4. Monopsony

**596. Which of the following investment is having constrains of liquidity?**

1. Long term Govt. Securities
- 2. Immovable properties**
3. Shares & stocks
4. Bank FDs

**597. As per sec 60A under transfer of property act, Where a mortgagor is entitled to redemption he may require the mortgagee, instead of re-transferring the property, to assign the mortgage debt and transfer the mortgaged property to such third person as the mortgagor may direct than the mortgagee.**

1. Shall not be bound to assign and transfer accordingly.
- 2. Shall be bound to assign and transfer accordingly.**
3. Is bound if the mortgagor assents
4. Shall not be bound to assign



**598. Supply and demand is considered as \_\_\_\_\_ aspect affecting the value of the property.**

1. Physical
2. Social
- 3. Economic**
4. Legal

**599. Whenever there us a provision to the effect 'that the court shall presume a fact' the court \_\_\_\_\_. It is compelled to take the fact as provided, i.e., it shall have to presume the fact.**

1. Can exercise its discretion
2. Cannot exercise its discretion
- 3. May exercise its discretion**
4. Will exercise its discretion

**600. Which of the following mathematical formula is used to find out Years Purchase for annuity receivable in perpetuity?**

- 1.  $100/\text{Rate of interest}$**
2.  $1 / \{1 - (100/\text{rate of interest})^n\}$
3.  $((100/\text{rate of interest})^n) - 1$
4.  $\{((100/\text{rate of interest})^n) - 1\} / \text{rate of interest}$

**601. While valuing assets in which the valuer is not conversant with its features \_\_\_\_\_**

1. It is advisable to engage the services of an expert and his report need not be made a part of valuation report
- 2. It is advisable to engage the services of an expert and the signed report of the expert be made a part of valuation report**
3. He can privately seek the services of such expert and need not disclose in the report
4. It is enough to mention in report about details of expert engaged.

**602. Which of the following investment finds hedge against inflation**

1. Long term Govt securities
2. Bank FD's
3. Shares & stocks
4. **Immovable properties**

**603. The plots which is connected to main road through a passage is called --**

1. Narrow plots
2. Rectangular plots
3. Ribbon plots
4. **Tandem plots**

**604. Who is not a special purchaser of property among the following?**

1. **Foreign purchaser**
2. Relative of the seller
3. Owner of the adjoining plot
4. Director of the company

**605. Who can't be registered as a valuer?**

1. Company
2. Individual
3. Partnership
4. **Society**

**606. Money is what Money does – who said it?**

1. Smith
2. Marshall
3. **F.A.Walker**
4. Robbinson

**607. Return of unutilized land to the land owner after -----years in LARAR act.**

1. 2years
2. 3years
3. 4years
4. **5Years**

**608. The real GDP is measured in ----- prices & nominal GDP is measured in - ----- prices**

1. **Base year & Current year**
2. Current year
3. Base year
4. Current Year & Base year

**609. Which is the safest and earliest liquidity**

1. 2% of stock market
2. 10% of Return of Real estate investments
3. **7% of bank FD**
4. 30% of promoter's loan

**610. under transfer of property act, the immovable goods does not include:**

1. Standing timber or grass.
2. Standing timber, jewellery and crop,
3. **Standing timber, growing grass or crops.**
4. Only grass.

**611. When the Mortgager right to redeem accrues the Mortgagee has a right to enforce -----**

1. His Security
2. His interest
3. His cash

**4. His debt**

**612. in 99 year perpetuity lease, is to be extended for another 99 years**

1. Details of age of lessor and lessee
2. Improvements and extra FSI used
3. **Date of the year of commencement**
4. Date of start first year

**613. Section 54 of Easement act the grant of License may -----**

1. Express only
2. Implied only
3. **Express or Implied**
4. Oral only

**614. Which of the following can be transferred under the Transfer of Property Act?**

1. **Easement along with the dominant heritage**
2. Political pension
3. Succession
4. Stipends of Government civil pensioners

**615. 'A' leases land to 'B' on condition that he shall walk a hundred miles in an hour. The lease is \_\_\_\_\_**

1. Valid
2. **Void**
3. Voidable
4. Illegal

**616. When the result of a combination of two or more assets or interests where the combined value is more than the sum of the separate values is known as -**

1. Real investment value

**2. Synergistic value**

3. Liquidation value

4. Hope value

**617. Onus of proof is a ----- in the evaluation of evidence**

1. Fact

2. Principle

**3. Continuous process**

4. One time process

**618. Which of the following is not the surrender of lease?**

1. Premature termination of a lease.

2. Unilaterally terminated by a lessee

3. Terminated with the consent of the lessor

**4. If it happens post expiry of the lease**

**619. Under which of the valuation approach, future cash flows from property will yield to capitalized value of property?**

1. Market approach

**2. Income approach**

3. Cost approach

4. Depreciated Replacement Cost Method

**620. Under Sec 58 of Indian Easements Act the grantor cannot render the property which is**

1. Safe

2. Unsafe

3. Dangerous

**4. Unsafe & dangerous**

**621. Annual Sinking fund to be set aside each year for recouping Rs 1 at the end of 6 years, at 5 percent rate of interest is represented by formula-----**

1.  $0.05 / \{(1 + 0.05)^6 - 1\}$
2.  $\{(1 + 0.05)^6 + 1\} / 0.05$
3.  $5 / (1 + 5)^6 - 1$
4.  $0.05 / \{(1 + 0.05)^6 + 1\}$

**622. The important criteria for the selection of the best land in the town is -----**

1. More width of road
2. Industrial zone
3. **Prime Location and High FSI**
4. Residential Zone

**623. Which of the following method of valuation is normally adopted to estimate value of land in the locality where there are absolutely no instances of land sales available.**

1. Profit method
2. Sale comparison method
3. Land & building method
4. **Residue Technique of Development method**

**624. Which of the following is not a natural attribute of a land, but artificially created by man?**

1. Benefits
2. Location
3. **Tenure**
4. Frontage

**625. Costs due to extra supervisory personnel, additional testing, careful monitoring as well as security is known as .....**

1. **Cost to operation**
2. Cost to control
3. Cost to disruption
4. Cost of construction

**626. Opinion expressed on value for the property by the valuer, as expert witness, in a valuation dispute case is ---- to the court.**

1. Binding
- 2. Not binding**
3. Of No value
4. In form of advice

**627. Which of the following distinguish Investment in Real estate vis-à-vis other forms of investment.**

1. Capital erosion
- 2. Redemption of capital**
3. Income generation
4. Solvency

**628. Which out of the following is not a reactor that affects demand & supply or real estate?**

1. Economic growth
2. Interest rate
3. Increased population
- 4. Number of cars in Household**

**629. The building cost index is worked out by the CPWD on the basis of -----**

1. Estimates of building material and labour for the subsequent year as estimated by CPWD
- 2. Rates of building materials and labour in Delhi vies-a-vies rates in city in relevant state**
3. Expected inflation rate as estimated by the finance ministry, Govt. of India.
4. An index obtained by estimating demand/ supply of housing determined by the Bank of India Reserve

**630. Utility means existing and anticipated ----- due to ownership & use of property**

1. Marketability
2. Scarcity
3. Transferability
4. **Benefits**

**631. Which property does the corporation has a power to acquire**

1. **Movable**
2. Immovable property
3. Both movable & immovable property
4. Neither movable & immovable property

**632. Acceptance of valuation report submitted by valuer in the court does not depend of -----**

1. Reasons given by the valuer in the valuation report
2. The valuer successfully withstanding the test of cross examination.
3. **Age of the valuer**
4. Substantiating the report by producing supporting instances as proof.

**633. The value of the rent Controlled properties will have ----- value than vacant property.**

1. 100 percent higher
2. 50 percent higher
3. Exactly same
4. **Lower**

**634. In case of gift, if donee dies before acceptance then.**

1. Gift is valid
2. **Gift is void**
3. Gift is reduced
4. Court has to decide



**635. In case of ----- of contract the motive (intention) for the breach is immaterial.**

1. Breach
2. **Failure**
3. Recession
4. Cancellation

**636. Under sec 59 of Indian Succession Act, A person who is ordinarily insane may make a will**

1. Never
2. Every time during insane
3. **During interval when he is of sound mind**
4. His heir

**637. Gift to two or more donees, of whom one does not accept it is -----**  
-----

1. Valid as to interest which he would have taken had he accepted
2. **Void as to interest which he would have taken had he accepted**
3. Voidable at option of donor
4. Valid at option of heir.

**638. The mortgager in Indian law who had parted with some right of ownership and the right of redemption is a right which he exercises by virtue of his -----**

1. Pecuniary ownership
2. **Residuary ownership**
3. Conditional ownership
4. Possession

**639. Which valuation methodology should be used to calculate the market value of vacant building excluding land?**

1. Sales comparable

2. **Depreciated replacement cost.**

3. Income capitalization

4. Residue Technique

**640. under adjustment grid model, for sale instance premises having ----- positive weightage is considered on sale rate, while comparing with subject premises having standard specification?**

1. Standard specification

2. **Superior specification**

3. Substandard specification

4. Deluxe speculation

**641. Accumulative rate of interest is considered at ----- rate than remunerative rate because higher security for accumulation of capital is needed.**

1. **Lower**

2. Higher

3. Same

4. Double

**642. Which of the following represents the year purchase for Rs.1 with remunerative rate of interest at 8% and annual sinking fund amount to be set aside for recouping Rs .1 is 0.021.**

1.  **$1 / (0.08+0.021)$**

2.  $0.021/0.08$

3.  $(0.08+0.021) / (0.021)$

4.  $1/(0.08-0.021)$

**643. As an independent valuer, the valuer should not charge \_\_\_\_\_ fee.**

1. Professional

2. **Success**

3. Mandate

4. Legal

**644. A valuer should not use or divulge to other clients or any other party any confidential information about the \_\_\_\_\_ company.**

1. **Subject**
2. Client
3. Public
4. Listed

**645. Which one of the following is not essential element of the basic concepts of valuation of immovable property?**

1. Scarcity
2. Transferability
3. **Safety of assets**
4. Utility

**646. Factory building has 1200 S.M. built-up area. Plot are is 2000 S.M. Building is 25 years old and total life is 50 years. Replacement cost today is Rs. 25000 per S.M. industrial plot is available for Rs. 8000 per S.M. which of the following is the fair sale price (ignoring salvage) for the property?**

1. Rs 46000000
2. **Rs 31000000**
3. Rs 16 000000
4. Rs 18400000

**647. 'A' owes B Rs. 1000 payable on 1st December 2017 with interest. On 1st June 2017 A offers to pay the amount with interest up to 1st of June 2017.**

1. **It is a valid Tender**
2. It is not a valid Tender of performance
3. It is a legal tender
4. It is an Illegal Tender

**648. Lessor has right to -----**

1. Receive profit rent from the property for the unexpired period of the lease

2. **Receive lease rent for the unexpired period of ease**
3. Receive lease rent for the economic life of the building.
4. Receive lease rent for the physical life of the building.

**649. Which of the following is not a criterion in determining the highest and best use of land?**

1. Physically possible
2. Legally permissible
3. Financially feasible
4. **Socially acceptable**

**650. Marriage value (also often referred to as synergic value) in valuation basically means.....**

1. Extinction of lease holder's interest in the property when the merger takes place
2. Merger of right of co-owner of property with the co-owner
3. **Increase in the value of the property due to merger of two different interests held by to different persons.**
4. Owner's interest in the property which is extinguished at the time of merger.

**651. Which one of the following is not the characteristic of real estate market?**

1. No free flow of information
2. It is imperfect market
3. **It is perfect investment market**
4. Heterogeneity

**652. Dilapidated building requiring heavy structural repairs is -----**

1. Physical depreciation
2. **Economic obsolescence**
3. Technical obsolescence
4. Functional obsolescence

**653. An agreement is voidable by the party whose consent is obtained by**

5. Misrepresentation
- 6. Fraud**
7. Incomplete information
8. Wrong information

**654. Which of the following is not to be considered while estimating Market value of the property?**

1. Utility
2. Benefits
3. Transferability
- 4. Distress of buyer/ seller**

**655. Cost of creating a new building having identical utility and performing similar function as being performed by the existing old asset is called as -**

- 1. Replacement cost**
2. Reproduction cost
3. Original cost
4. Historic cost.

**656. Economic life of a RCC roofed load bearing building is normal considered as ----**

1. 100 years
- 2. 50-60 years**
3. 40 years
4. 25 years

**657. Under what circumstances, tenant can change the user of the tenanted premises.**

1. At the whims and fancies of the tenant

2. **With consent of the landlord in writing, provided the user is permissible in law.**
3. After giving notice to the landlord
4. After permission from local planning authority.

**658. What is common in Distress sale & forced sale?**

1. Adequate marketing time
2. Market value
3. **Insufficient marketing time**
4. Private negotiations

**659. Rent control Act, Transfer of property Act, development control rules and building Bye-laws, and laws governing the land are ----- which affect the value of property.**

1. Technical factors.
2. Economic factors
3. Social factors
4. **Legal factors**

**660. Under sec 63 of the Indian easements act, the licensee's has a right on revocation which means.**

1. **He is entitled to a reasonable time to leave the property**
2. He has no light to remove any goods from such property.
3. He is not entitled for a reasonable time to leave the property.
4. He has no right to keep and goods from such property.

**661. Which of the following development control rules have effect on intensity of use of land?**

1. Zoning
2. **Floor space index**
3. For fire-fighting

4. Rules for minimum of open space

**662. Where rent reserved in an occupational lease is less than the full rental value, it is called -----**

1. **Acknowledgement rent**
2. Head rent
3. Standard rent
4. Virtual rent

**663. Which of the following is not a method used to calculate depreciation?**

1. Straight Line Method
2. Declining Balance Method
3. **Average-of-the year Digits**
4. Constant percentage method

**664. Which of the following details are not required to be included in the valuation report for present day value of an open plot of land?**

1. Name of all the owners of the property and with details of share of each co-owner
2. Available comparable sale instances in the locality during relevant period of valuation
3. **Details of year of purchase of land and price paid while acquisition.**
4. Analysis of data collection by giving details of weight ages adopted for different factors and adjustment made in sale rate.

**665. Right to property is a \_\_\_\_ right.**

1. Fundamental
2. Statutory
3. **Constitutional**
4. Human

**666. Number of years for which a new asset is profitably used for its intended purpose is known as \_\_\_\_\_.**

1. **Economic life**
2. Normal useful life
3. Age
4. Physical life

**667. Useful life of an asset is affected by which of the following?**

1. Cost
2. Replacement cost
3. **Wear and tear**
4. Net Book Value

**668. Where a coparcenary consists of several branches and a partition takes place**

1. **Each branch takes as per capital**
2. Each branch and member of each branch takes per capital
3. Each branch and member of each branch takes per stripes
4. Each branch takes per stripes and member of each branch takes per capital.

**669. A valuer should co-operate and be available for \_\_\_\_\_ and investigation carried out by the concerned authority**

1. Inspection
2. **Scrutiny**
3. Alliance
4. Argumentation

**670. Valuer should adopt \_\_\_\_\_ rate of capitalization if income flow is safe & secured.**

1. **Lower**
2. Higher



3. Same rate as lending rate of bank
4. Interest rate of his own choice

**671. Which of the following is not in relevant factor while estimating depreciated replacement cost of a building?**

1. Year of construction
2. Size
- 3. Accessibility**
4. Specification

**672. Not true with respect to valuation of Joint venture development of property**

1. Estimate market value of land offered for development of land owner
2. Estimate cost of construction of building proposed on land.
- 3. Required to consider which political party is ruling in the state.**
4. Consider value of financial benefit and profit @ future date that is contingent upon performance and fulfillment of terms of contract.

**673. Following approach to valuation, an accrued depreciation must be counted to determine market value of assets**

1. Market approach
2. Income approach
- 3. Cost approach**
4. Discounted cash flow method

**674. Common in distress sale forced sale will have -----**

1. Adequate marketing time
2. Market value
- 3. Insufficient market time**
4. Private negotiations

**675. Economic principle is not required to be considered for conventional valuation of property \_\_\_\_\_**

1. Demand
2. Price
3. Utility
4. **Cost**

**676. Opinion expressed on value of the property by the valuer, as expert witness, in a valuation of dispute case is .....to the court.**

1. binding
2. **not binding**
3. of no value
4. inform of advice

**677. Total age of building 4 years. After four years the depreciated value is equal to 24% of the cost. Find out the % of depreciation (near to answer) by WDV method?**

1. 24
2. 25
3. **30**
4. 35

**678. Infrastructure works like augmentation of road networks & transport facilities will result in increased \_\_\_\_\_**

1. Environmental deterioration
2. **Overall developments**
3. Crime Rate
4. Withdrawal of capital

**679. Not a fact but an estimate**

1. cost
2. price
3. **value**

4. Loss

**680. Adverse changes to demand for the product or services produced by an asset will result into \_\_\_\_\_**

1. Physical
2. Functional
3. **Economic**
4. Legal

**681. Key element of income approach?**

1. Potential income stream
2. Expenses
3. Outstanding loans
4. **Capitalization rates.**

**682. Factor is not considered for weightage adjustment in sales comparison**

1. Location
2. Size
3. Accessibility
4. **It payable by seller of comparable**

**683. Valuation of land always involves consideration on the principle of**

1. **HABU**
2. Competition
3. Surplus productivity
4. Contribution

**684. Sec 107 under transfer of act, a lease of immovable property from year to year, or for any term exceeding one year or reserving a yearly rent, can be made only by -----**

1. Ordinary instrument
2. **Registered instrument**
3. Unregistered instrument

4. Oral

**685. Why should an entrepreneur do a feasibility study for a new venture?**

1. **To see if there are possible barriers to success**
2. To identify possible sources of funds
3. To estimate the expected sales
4. To explore potential customers

**686. Fully developed land with fully tenanted building occupied by the protected tenants by ----- of valuation**

1. Any method
2. Cost approach
3. Market approach
4. **Income approach**

**687. Which is the most appropriate method of valuation for an income generating commercial asset?**

1. Land & Building method
2. Any method
3. Direct comparison method
4. **Discounted cash flow method**

**688. Which of the following need not form part of the valuation report if fully tenanted property is offered for sale by the user of the report?**

1. **Prevalent cost of construction in the locality**
2. Total rent receivable from the property
3. Details about total life period for which the rental income flow will continue
4. Details of all outgoings and prevalent rate of capitalization in the market for similar property in the locality.

**689. After leasing of the property, the lessor's right is sometimes called ----- right**

1. diminishing

2. occupational
3. **residual**
4. possession

**690. Which of the following is considered as a special property**

1. Residential land
2. Industry
3. Commercial office space
4. **Sports Arena**

**691. The property falling in the locality lacking in the infrastructure will ----- with the value of the property**

1. Increase
2. **Decrease**
3. Stabilize
4. Have no relation with

**692. Which valuation methodology should be used to calculate the market value of vacant building excluding land?**

1. Sales comparable
2. **Depreciated replacement cost**
3. Income capitalization
4. Residue technique

**693. In cash of Usufructuary mortgage the mortgagee is placed in possession and has a right to enjoy the rent and profit**

1. **Until debt is paid**
2. Till contract is rescinded
3. Until debt is not paid
4. Till contract is not rescinded

**694. Vertical interest is about-----**

1. Legal concept of space above land surface

2. Legal concept of space below land surface
3. **Both (1 & 2)**
4. None of the above

**695. A condition that decreases the utility of the property and is not economically feasible to cure is called\_\_\_\_\_**

1. Incurable function
2. Fully depreciated property having no value
3. **Incurable functional obsolescence**
4. Un-functional obsolescence

**696. Any loss of utility resulting from inefficiencies in the subject Asset compared to its replacement such as its design, specifications or technology being outdated is known as\_\_\_\_\_**

1. Physical obsolescence
2. **Functional obsolescence**
3. Economic obsolescence
4. Legal obsolescence

**697. Under transfer of property act sec 58 a mortgage is the transfer of an interest in specific immovable property for the repayment of a debt**

1. Question of interest does not arise
2. **Such interest itself in immovable property**
3. Such interest is not in immovable property
4. Such interest itself in movable property

**698. In case of gift of immovable property, the transfer must be effected by a registered instrument**

1. **Signed by or on behalf of the donor, and attested by at least two witnesses**
2. Signed by or on behalf of the donor, and attested by at least one witnesses
3. Signed by or on behalf of the donor, and attested by witnesses

4. Not required - Only attested by witnesses

**699. Sec 114A under transfer of act, where a lease of immovable property has been determined by forfeiture for a breach of an express condition which provides that on breach there of the lessor may re-entry, no suit for ejectment shall lie**

1. Oral assent
2. **Unless and until the lessor has served on the lessee a notice in writing**
3. Without any notice in writing
4. Lessor consent

**700. The main objective of providing depreciation is to**

1. Reduce tax burden
2. **Provide funds for replacement of fixed asset**
3. Show the true financial position in the balance
4. Comply with the legal requirements

**701. \_\_\_\_\_ is the expression of future benefits in terms of present value**

1. **Annuity**
2. Capitalization
3. Net Income
4. Weighted averaging

**702. Market value of reversionary right of lessor is estimated by\_\_\_\_\_**

1. Deferring cost of the building
2. Capitalizing rent received from the property
3. Capitalizing profit rent for unexpected lease
4. **Deferring market value of property as freehold**

**703. Adverse changes to demand for the product or services produced by an asset will result into**

1. Physical obsolescence
2. Functional obsolescence

3. **Economic obsolescence**
4. Legal obsolescence

**704. Loss in value from forces external to the property and which is incurable is called \_\_\_\_\_**

1. Incurable depreciation
2. Declining Sinking Fund
3. **Economic obsolescence**
4. Functional Deterioration

**705. A Hindu dies leaving behind father and son's daughter's son. They are**

1. Class I heirs
2. **Class II heirs**
3. Class III heirs
4. Preferential heirs

**706. Under section 63 of the Indian Easements Act the licensee has a right on revocation which means -----**

1. **entitled to a reasonable time to leave the property**
2. no right to remove any goods from such property
3. not entitled for a reasonable time to leave the property
4. no right to keep any goods from such property

**707. In case when the owner's right, which is imperfect and it be subsequently made perfect, on fulfilment of certain conditions, it is called**

1. Co – ownership
2. Concurrent ownership
3. Duplicate ownership
4. **Contingent ownership**

**708. A Hindu female wife dies and is survived by her husband have one son and two unmarried daughter D1 and D2 how property of wife will be divided?**



1. 1 by 3 to husband, 1 by 3 sum and remaining 1 by 3 to daughters
- 2. Into four equal parts**
3. One half to husband and remaining half to son and daughters
4. One half to son and remaining half to husband and daughters

**709. Which is the following element is not the key element of the income approach?**

1. Potential income streams
2. Expenses
- 3. Outstanding loans**
4. Capitalization rate

**710. Under profit method of valuation income is generated from----**

1. Only tangible assets
- 2. Both tangible & intangible assets**
3. Only intangible assets
4. Only movable assets

**711. Which return would you adopt as base while determining appropriate rate of the net profit, unless it is otherwise found unsuitable?**

1. The return from investments in stock and shares
- 2. The return from gilt-edge security**
3. Interest paid in the saving account
4. The return from investment in gold

**712. The income chargeable under head 'capital gains' is computed by deducting the \_\_\_\_\_ from the full value of the consideration received as a result of transfer of the capital asset.**

- 1. Expenditure incurred wholly and exclusively in connection with such transfer**
2. Expenditure incurred wholly and excessively after such transfer
3. Indexed cost of repairing to be carried out

4. Index cost of any improvements carried out after such transfer

**713. Which one of the following best defines Annual sinking fund?**

1. Annual sum required to be invested to an amount of Re. 1/- in specified years
2. Monthly sum required to be invested to an amount of Rs. 10/- in specified years
3. Annual sum required to be invested to an amount of Rs. 10/- in specified years
4. Annual sum required to be invested to an amount of Rs. 100/- in specified years

**714. The value at the end of utility period of the asset without being dismantled is called \_\_\_\_ value.**

1. **Salvage**
2. Realizable
3. Scrap
4. Junk

**715. Where on a transfer of property, an interest therein is created in favour of a person to take effect only on the happening of a specified event, such interest is called \_\_\_\_\_.**

1. simple interest
2. Diminishing interest
3. Vested interest
4. **Contingent interest**

**716. The approach to valuation of rented properties depends on\_\_\_\_\_.**

1. nature and behaviour of landlords
2. **category of tenants - tenant protected or not protected under the applicable rent act**
3. rent paying capacity of the tenant
4. cordial and homely relationship between landlord and tenant

**717. A rupee received today can be invested now to earn interest, this can result in a higher value in future is called as -----**

1. benefit cost
2. opportunity cost
3. **investment cost**
4. market cost

**718. The weightage score method is applicable to**

1. market approach
2. income approach
3. **both a and b**
4. cost approach

**719. According to Hindu Succession Act, on her dying intestate wife property shall devolve -----**

1. On her children alone
2. On her children and husband alone
3. On her children, husband and her parents.
4. **On her children and husband and thereafter upon her parents and the heirs of parents.**

**720. As per Hindu Succession Act, in the absence of any issue to her, the property inherited from her parents would be -----**

1. Reverted back to her parents
2. Reverted back to her parents or heirs of her parents,
3. **Reverted back to her parents or heirs of her parents, instead of devolving upon the husband or heirs of husband.**
4. Reverted back to her parents, instead of devolving upon the husband

**721. According to Hindu Succession Act, when two or more heirs succeed to the property of an intestate, they shall take -----**

1. Their share as per capita and called as joint tenants.
2. Their share as per stripes and called as joint tenants.
3. Their share as per capita and per stripes and called as joint tenants.

4. Their share as per capita and NOT per stripes as tenants in common and not joint tenants.

722. As per Mohamedan Law, succession among heirs of the same class but belonging to different branches -----

1. May either by per capita the succession is equally undivided
2. May either by per strips the succession is equally undivided
3. **May either by per capita or per strips the succession is according to number of heirs equally divided**
4. May either by per capita or per strips the succession is unequally divided

733. As per Mohamedan Law, the share of a female in place of a male

1. Female : Male = 1 : 1
2. **Female : Male = 1 : 2**
3. Female : Male = 1 :  $\frac{1}{2}$
4. Female : Male = 2 : 1

734. 'A' makes a contract with 'B' to beat his business contract, this is an example of -----

1. Valid contract
2. **Illegal contract**
3. Voidable contract
4. Unenforceable contract

735. Which of the following term is not included in the International Valuation Standards definition of market value

1. **Sale price**
2. Estimated amount
3. Date of valuation
4. Willing seller

**736. Which one of the following statements is true as per guidelines pertaining to remuneration and costs as per Companies (Registered valuers and valuation) rules, 2017?**

1. Valuer should charge fees as per the guidelines for fees given by any major public sector bank
- 2. Valuer can accept fees or charges which are disclosed to and approved by the persons fixing the remuneration**
3. Valuer can accept fees or charges other than those which are disclosed to and approved by the persons fixing the remuneration
4. Valuer should charge fees as per the guidelines for fees given on Wealth Tax Act

**737. A Tort is inflicted against -----**

1. With consent
2. Free consent
- 3. Without consent**
4. Implied consent

**738. Section 114A under Transfer of Property Act, where a lease of immovable property has been determined by for forfeiture for a breach of an express condition which provides that on breach thereof the lessor may re-enter, no suit for ejectment shall be**

1. Lessor consent
- 2. Unless and until the lessor has served on the lessee a notice in writing**
3. Without any notice in writing
4. Oral consent

**739. Any profit or loss on the sale of sinking (depreciation) investments is transferred to -----**

1. Profit and loss account
2. Asset account

**3. Sinking fund account**

4. Depreciation account

**740. Which of the following is not covered under fire floating policy?**

1. Stocks in process blocks

2. Stocks in godown

3. Stocks in the open

**4. Stocks in transit**

**741. As per IBC, 2016, debts owed to a secured creditor in the event of such secured creditor has relinquished security, ranks equally with ---**

**1. Workmen's dues for a period of 24 months prior to liquidation commencement date**

2. Wages and any unpaid dues owed to the employees other than workmen for the period of twelve months preceding the liquidation commencement date

3. Insolvency process cost

4. Dues to the Central Government

**742. A -----contract is a contract to do or not to do something, if some event, collateral to such contract does, or, does not happen**

1. Ordinary

2. Voidable

**3. Contingent**

4. Unenforceable

**743. Which of the following define is appropriate for the term real estate?**

1. Building and other improvements

2. Property that is not encumbered by leases

**3. Land and anything permanently attached to the land**

4. Building and fixture

**744. Reversionary value means -----**

1. The value on revision of rent .i.e. a new rent agreement between landlord and tenant
2. An amount reverted back on sale of property
3. A specified value estimated for payment of taxes such as capital gains or municipal taxes
4. **Present value of land which would revert to the lessor after expiry of lease period**

**745. Which of the following is an optional cover under Industrial All Risks Policy?**

1. Machinery breakdown
2. Electronic equipment
3. **Business interruption (Machinery breakdown)**
4. Business interruption (Fire & Special perils)

**746. A notice under Section 111 of Transfer of property Act can be waived -----**

1. **By express or implied consent of the person to whom it is given**
2. By implied consent of the person to whom it is given
3. By express consent of the person to whom it is given
4. By notice to either of the party

**747. Which one is true in case of contaminated restored property?**

1. Stigma is removed
2. **Market will pay reasonable price**
3. Market will still pay less than the similar property in the market
4. Market will pay the cost of remediation also

**748. Is it permissible for landlord to disconnect / cut off essential service being provided to tenant?**

1. Yes
2. No
3. Yes, after notice to tenant
4. **Yes, after order from court**

**749. Variable cost per unit -----**

1. **Variable cost per unit**
2. Remains constant
3. Increases when output increases
4. Decreases when output decreases

**750. Moving along with indifference curve the -----**

1. Marginal rate of substitution for a good, increases as more of the good is consumed
2. **Marginal rate of substitution is constant**
3. Marginal rate of substitution equal to 0
4. Consumer does not prefer one consumption point to another

**751. The constant increase in production of cereals constitutes the component of a time series**

1. Cyclic variation
2. Dummy trend
3. Seasonal variation
4. **Secular trend**

**752. An agreement enforceable by law is a -----**

1. Illegal
2. Affidavit
3. **Contract**
4. Agreement



**753. Two basic assumption of Ricardian concept of rent is that -----**

1. The land is used to produce food grains only and no other use of land is considered and the theory operates only in short run
2. The land is used to produce food grains only and other uses of land is also considered and the theory operates only in short run
3. The land is used to produce food grains only and other uses of land is also considered and the theory operates only in the long run
4. **The land is used to produce food grains only and no other use of land is considered and the theory operates only in the long run**

**754. Whoever deserves, any court to give judgment as to any legal right or liability, dependent on the existence to facts which has asserts, must prove that these facts exist. This is defined as -----**

1. Onus of proof
2. Evidence
3. Experts' opinion
4. **Burden of proof**

**755. The construction work is not possible for the following or as per building byelaws, no development is permissible on:**

1. **Beaches**
2. Market
3. Small houses
4. Commercial complex

**756. Loss due to damage by ----- is not possible under standard fire policy**

1. Fire
2. **All perils**
3. Impact damage
4. Natural calamity

**757. Closing entries of the firm are passed on -----**

1. In trading account
- 2. In Trial Balance**
3. In journal
4. In profit and loss account

**758. Occupancy rights of the occupant of the premises under Easement Act is as -----**

- 1. Licensee**
2. Statutory tenant
3. Lessee
4. Trespasser

**759. Contract of indemnity is -----**

1. Tripartite
- 2. Bilateral**
3. Multipartite
4. Multilateral

**760. Which one of these is not a primary sector?**

1. Farming
2. Dairy
3. Fishing
- 4. Textile**

**761. Amount received by sale of scrap by a club is treated as -----**

- 1. Income**
2. Expense
3. Assets
4. Liability

**762. 'A' purchased a mine for Rs 2,50,000 minerals in the mine were expected to be 5,00,000 tonnes. In the first year, 50,000 tonnes of minerals were used. What is the depreciation for the first year?**

1. Rs 20000
- 2. Rs 25000**
3. Rs 10000
4. Rs 15000

**763. Salaries due for the month on March will appear -----**

1. On the receipt side of the cash book
2. On the payment side of the cash book
3. As a contra entry
- 4. Nowhere in the cash book**

**764. In case of ----- the motive (intention) of the breach is often taken into consideration**

1. Tort
- 2. Contract**
3. Agreement
4. Tender

**765. As per Companies Act, 2013, sec 192(2), the notice for approval of the resolution by the company or holding company in general meeting under sub section(1) shall include the particulars of the arrangement along with the value of assets**

1. Involved in such arrangement duly calculated by an auditor
2. Involved in such arrangement duly calculated by an liquidator
- 3. Involved in such arrangement duly calculated by a registered valuer**
4. Involved in such arrangement duly calculated by a Insolvency Resolution Professional

**766. He presented the theory of rent -----**

1. Malthus
2. Allarna Iqbal
3. **Ricardo**
4. Marshall

**767. Which one of the following is not true under Factories Act, 1948?**

1. Factory is any premises whereon 10 or more workers are working, or were working on any day of the preceding 12 months, and in any part of which a manufacturing process is being carried on with the aid of power
2. Factory is any premises whereon 20 or more workers are working, or were working on any day of the preceding 12 months, and in any part of which a manufacturing process is being carried on with the aid of power
3. **A mine or mineral mining site is a factory**
4. Occupier of a factory means the person who has ultimate control over the affairs of the factory

**768. Mean is a measure of -----**

1. **Location (central value)**
2. Dispersion
3. Correlation
4. Variation

**769. The market value of reversionary right of the lessor is estimated by ----**

1. Deferring cost of the building
2. Capitalizing rent received from the property
3. Capitalizing profit rent for unexpired lease
4. **Deferring market value of the property as freehold**

**770. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 12, the Government to determine the extent of land to be acquired, should be conducted in**

1. **Presence of Officers**
2. Presence of owner
3. In the absence of owner
4. In the absence of any person authorized by the owner

**771. Ingredients of Investment property are self-liquidity, utility & -----**

1. Scarcity
2. Non marketability
3. Non recovery
4. **Marketability**

**772. The problems related to price rise are handled under -----**

1. Management accounting
2. Cost accounting
3. Financial accounting
4. **Inflation accounting**

**773. When a minor coparcener files a suit for partition through guardian or next friend and court finds the partition being for the welfare of the minor, the partition / severance of status place from the date**

1. The institution of the suit
2. Of the court order
3. **Fixed by the court**
4. Agreed by the parties

**774. A contract by which one party promises to save the other from loss caused to him by the conduct of promisor himself or by conduct of any person is called as**

1. Contract of indemnity
2. Contract of breach
3. **Contract of guarantee**
4. Performance of contract

**775. Remedies for enforcement of the fundamental rights conferred by this part – writs of habeas corpus, mandamus, prohibition, certiorari and -----**

1. Ultra vires
2. Ratio Decidendi
3. **Quo Warranto**
4. Stare Decisis

**776. The forest animals are not bounded by the following act -----**

1. Indian Forest Act
2. Indian Wild Life Act
3. **Environmental protection Act 1986**
4. Bio diversified Act

**777. After wife expired, the property right goes to, -----**

1. Husband
2. Husband cannot take
3. **Self-acquired property to husband and ancestral to her parents or her parents legal heirs**
4. Only 25% goes to husband

**778. The annual equivalent of premium plus actual rent paid is called -**

1. Standard rent
2. Actual rent
3. Acknowledgement rent
4. **Virtual rent**

**779. As per IBC, 2016, who cannot initiate a fast track corporate insolvency resolution process?**

1. Financial creditor
2. Operational creditor
3. Corporate debtor
4. **Insolvency professional**

**780. Which of the following statement is true as per fire policy condition on the happening of a loss?**

1. The insured can abandon the damaged property to the insurers
- 2. The insurers have a right to take possession of the premises where the loss has occurred**
3. The insurers do not have a right to take possession of the premises where the loss has occurred
4. The insurers should settle entire cost of reinstatement as estimated by insured's consultant without any analysis

**781. Which is correct in the following statement –**

**A. Inflation benefits the debtors**

**B. Inflation benefits the bond holder**

- 1. 'A' only**
2. 'B' only
3. Both 'A' & 'B'
4. Neither 'A' or 'B'

**782. The total cost is generally considered as sum of -----**

1. Fixed cost and average cost
2. Fixed cost and marginal cost
3. Marginal cost and average cost
- 4. Fixed cost and variable cost**

**783. Deterioration of environment is ----- proportional to market value of property**

- 1. Inversely**
2. Directly
3. Not
4. Indirectly

**784. Determination of the price that would be equitable between a lessor and lessee for either permanent transfer of the lease assets or the cancellation of the lease liability is known as -----**

1. Investment value
2. **Synergic value**
3. Equitable value
4. Liquidation value

**785. Classification is the ----- of facts that are distinguished by some significant characteristics**

1. Part
2. Survey
3. Tabulation
4. **Grouping**

**786. The seasonal indices for each month or quarter of different years are called ----**

1. Typical seasonal
2. Link relatives
3. **Chain relatives**
4. Specific seasonal

**787. The process of transferring the transactions relating to changes in a particular item at one place in the form of an account is called-----**

1. Balancing
2. Casting
3. Journalizing
4. **Posting**

**788. As per indifference curve analysis consumer equilibrium is attained when:**

1. Slope of indifference curve is constant
2. **Slope of both indifference curve and income price line are equal**
3. Slope of both indifference curve and income price line are opposite



4. Both income price line and indifference curve are parallel

**789. For the management of the environment, which one of the following is not a major legislative measure in India?**

1. **Factories Act 1948**
2. The Water (Prevention and Control of Pollution) Act, 1974
3. The Air (Prevention and Control of Pollution) Act, 1981
4. The Environment (Protection) Act 1986

**790. Which of the following element is not part of definition of market value?**

1. The most probable price
2. As of a specified date
3. **Cost incurred by the seller in creating the asset**
4. The buyer and seller each acting prudently

**791. Every transfer of immovable property made with intent to defeat or delay the creditors of the transferor shall be voidable**

1. **At the option of any creditor so defeated or delayed**
2. At the option of debtor
3. At the option of the court
4. At the option of the Government

**792. A population consisting of the result of the conceptually repeated trial is known as -----**

1. Finite population
2. **Hypothetical population**
3. Infinite population
4. Real population

**793. An ownership flat with 140 sqm area is licensed for an amount of Rs 1,10,000 per month. Society maintenance charges are Rs 20,000 per 3 months. Which of the following will be market value of the flat on income approach by adopting 4 percent as rate of capitalization?**

1. **Rs 3,10,00,000**
2. Rs 1,10,00,000
3. Rs 2,00,00,000
4. Rs 1,32,00,000

**794. Under which of the following circumstances reinstatement basis of settlement will not apply under fire reinstatement policy?**

1. Insured fails to intimate to the insurer within 6 months of any extended time to replace the damaged property
2. Insured is unable to replace the damaged property
3. Insured is unwilling to replace the damaged property
4. **In cases when the insured fails to intimate to the insurer within 6 months or any extended time to replace the damaged property and insured is unable or unwilling to replace the damaged property**

**795. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 4(2), the Government shall ensure the completion of Social Impact Assessment study within a period of**

1. One month
2. Three months
3. **Six months**
4. Nine months

**796. when does corporate insolvency commence?**

1. On the date filling an application by operational creditors
2. On the date filling an application by financial creditors
3. **On the date admission of application by adjudicating authority**
4. On the date of appointment of interim insolvency resolution professional

**797. Following does not affects demand of Real Estate?**

1. In-migration/Out-migration
2. **Lower interest rate on housing loan**
3. Consumer confidence

4. Paying capacity

**798. Due to ----- of properties in real estate market, conditions of perfect competition are almost absent**

1. Homogeneity
- 2. Heterogeneity**
3. Unstable characteristics
4. Lack of demand

**799. Which of the following statement is correct?**

- 1. Hotels and restaurants should be valued on the basis of their profitability**
2. Hotels and restaurants should be valued on the basis of their tangible assets only
3. There are no intangible assets associated with the hotel and restaurant industry
4. Advertisement income in a hotel or restaurant cannot be treated as part of profit

**800. Gross profit in the context of consequential loss (fire) policy means one of the following**

1. Turnover minus variable and standing charges
2. Net profit and cost of production
- 3. Net profit and standing charges**
4. Net profit and variable charges

**801. This is not a cause of inflation**

- 1. Rise in customer confidence**
2. Decrease in supplies
3. Corporate decisions to charge more
4. Increase in supplies

**802. Which cannot be said as criteria air pollutant?**

- 1. Carbon dioxide**
2. Carbon monoxide

3. Nitrogen oxide
4. Sulphur oxide

**803. Which of the following is not a function of Cost Accounting?**

1. Cost ascertainment
2. Planning and control
3. Decision making
4. **External reporting**

**804. Which of the following is not a part of modifying principle:**

Principle of consistency

**Principle of materiality**

Principle of conservatism

Principle of dual aspects

**805. in the mining industry the method used for valuation is known as:**

1. Depreciation
2. Diminution
3. Amortization
4. **Depletion**

**806. A valuer should not take up an assignment under the Act / Rules if he /it or any of his / its relatives or associates is not independent in relation to the company and assets being valued because-----**

1. **It involves conflict of interest**
2. It leads to reporting higher value
3. It leads to reporting value
4. It leads to reporting average value

**807. what happens to inflation with increase in cash reserve ratio?**

1. **Inflation increases**
2. Inflation decreases
3. No changes

4. Deflation is caused

**808. Right to privacy is ----- right**

1. Fundamental
- 2. Constitutional**
3. Statutory
4. None of the above

**809. The term environment is defined under which act that includes relation between environment, water and air?**

- 1. The Environment Act**
2. Water Cess Act
3. Air Act
4. Technology Act

**810. Accrued depreciation for heritage structure is always measured and based on-**

- 1. Reproduction cost new as of the date of valuation**
2. Initial cost of construction added by repair cost
3. The actual cost when originally constructed
4. Replacement cost new as of the date of valuation

**811. Which of the following statements is true related to obligation of insured?**

1. To defend the insurer
- 2. To indemnify the insurer**
3. To investigate and settle potentially covered claim
4. Protect the property from further damage

**812. Factories Act 1948, is applicable to factories involved in -----**

- 1. Manufacturing activity**
2. Construction activity
3. Mining activity
4. Plantation activity

**813. Zoning is defined as-----**

1. Arranging or distributing lands and properties according to particular features
2. Not arranging or not distributing lands and properties according to particular features
3. Arranging or distributing lands and properties not according to particular features
4. **Arranging or distributing lands and properties as per uses**

**814. The reporting should be done keeping in mind:**

1. Valuer's interest
2. Client's interest
3. Developer's interest
4. **Fair / market value interest**

**815. Standard or scale used to measure transactions and events in?**

1. Rupees
2. Dollar
3. **Local currency**
4. Pounds

**816. As per the companies act 2013, any scheme of corporate debt restructuring under Sec 230 (2) (1) (c) (v) must include a valuation report in respect of the shares and the property and all assets, tangible and intangible, and movable and immovable, of the company by**

1. **Registered valuer**
2. State government
3. An auditor's report is sufficient
4. Reserve Bank of India guidelines is sufficient

**817. Regression coefficient is independent of:**

1. **Origin**
2. Scale
3. Logical property

4. Assignable property

**818. Despite the absence of a contractual relationship, ----- Will exist wherever there is a relationship of sufficient 'proximity' between a professional advisor and a person who relies on his or her advice.**

1. A duty of care
2. No duty of care
3. **Fiduciary care**
4. No care

**819. If the central bank buys financial securities form the open market to increase the monetary base, this is an example of:**

1. **Open market operations**
2. Lender of last resort
3. Financial regulation
4. Financial intermediation

**820. Cost of machine Rs. 1,00,000/-, scrap value Rs. 10,000/-, life 4 years, what will be the amount of depreciation according to sum of years digit method in the first year.**

1. Rs. 40,000/-
2. Rs. 45,000/-
3. **Rs. 36,000/-**
4. Rs. 38,000/-

**821. Number of firm in a monopoly market is -----**

1. Two
2. Many
3. **One**
4. Three

**822. Factor which is not responsible for the occurrence of business cycles is:**

1. **Social customs**

2. Decline
3. Likes and dislikes of people
4. Scientific and technological developments

**823. The maximum limit of investment in tiny industry is:**

1. **0 to 25 lakhs**
2. 25 lakhs to 50 lakhs
3. 50 lakhs to 1 crore
4. 25 lakhs to 5 crore

**824. In which of the following case the court has for the first time approved of Investment theory of Rent fixation, by allowing 1.50 percent more return than the return on gilt edged security on value of land and 2.5 percent extra yield on the cost of the building, as fair return to the landlord on his investment in an immovable property?**

1. Jawaji Nagnathan V/s RDO (Adilabad)
2. **Sorab Talati V/s Joseph Michem**
3. R.C. Cooper V/s Union of India
4. Wenger & Co. V/s D.V.O.

**825. Market equilibrium refers to a situation in which market price is.....**

1. High enough to allow firms to earn a fair profit
2. Just above the intersection of the market supply and demand curves
3. Low enough for consumers to buy all that they want
4. **At a level where there is neither a shortage nor a surplus**

**826. A valuer should maintain proper working papers for production before a regulatory authority or for a peer review for minimum of which of the following period, assuming that there is no pending case before the Tribunal or Appellate Tribunal**

1. One year
2. Two years
3. **Three years**



4. Ten years

**827. According to policy condition the fire policy ceases cover if the building incurred becomes unoccupied for more than.....**

1. 15 days
2. 30 days
3. 45 days
4. **60 days**

**828. Sale comparison method and development method of valuation are the two main methods under.....**

1. Income approach
2. Cost approach
3. **Market approach**
4. Residual approach

**829. A tandem plot.....**

1. is similar to recess land
2. is similar to landlocked land
3. **Has access only by a private road or a common passage**
4. Is always on the main road

**830. An inferior good is one for which an increase in income causes -----**

1. Decrease in supply
2. Increase in demand
3. Increase in supply
4. **Decrease in demand**

**831. When the present value of minimum lease payments is approximately equal to the fair value of the lease assets, it is called.....**

1. **Finance lease**
2. Long term lease
3. Operating lease

4. Short term lease

**832. Which one of the following should not be done by a valuer with the confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or without legal or professional right or duty to disclose?**

1. **Use or divulge to other clients or any other party**
2. Maintain records
3. Use in his / its valuation exercise
4. Maintain confidentiality of information

**833. Which of the following scenario need not be a connection with the Highest and Best use of existing buildings or land?**

1. Continued inferior use
2. Modifying / improving existing use
3. Conversion to alternative use
4. **Partial / total demolition with subsequence redevelopment**

**834. What is full form of SEZ?**

1. Secure entry zone
2. Special entry zone
3. Secure economic zone
4. **Special economic zone**

**835. Following indicates of years an asset will endure before it deteriorates to an unusable condition?**

1. Useful life
2. Economic life
3. Physical life
4. **Residual life**

**836. CPWD not given any weightage?**

1. Bricks

2. Stone chips
3. Skilled labor wages
4. **Wooden furniture in the building**

**837. Purchase, occupants, tenant comprises what side of the market?**

1. **Demand**
2. Supply
3. Equilibrium
4. Neutral

**838. Prevalent rate of capitalization can be obtained from -----**

1. Local property dealers
2. **Analysis of recent transaction of rented property in the market**
3. Local authority
4. Recent re-sale transaction of vacant property in market

**839. Which following is not helpful in analysis of market data and in deriving the net income multiplier from income approach of valuation?**

1. Potential gross income
2. Gross income
3. **Depreciation**
4. Sale price

**840. Value of lessee's interest in a property will normally**

1. **Diminish with passage of time**
2. Increase with passage of time
3. Remain the same till lease is extinguished
4. Increases annually

**841. Factor is not considered in value estimation by cost approach?**

1. **Deduction of management expenses**
2. Assessment of depreciation
3. Estimation of market value of land

4. Determination of reproduction or replacement cost new

**842. Not relevant under the sales comparison approach?**

1. Inspect and analyze the subject property to be valued
2. Identify and locate possible comparable property sales
- 3. Estimate of cost of construction the subject property**
4. Analyze difference between subject property and comparable

**843. Receipt of money in the future is worth less than money received at present**

1. Disagree with statement
2. Agree with statement
- 3. Depends on circumstances**
4. It is same after all money is money today or tomorrow

**844. Following is most accurate factor for applicability of income approach of valuation of a property?**

1. Subject property has recently sold
2. Subject property is unique
3. Subject property is old
- 4. Subject property produces an income**

**845. Following factors do not affect the physical life of building?**

1. Materials used in construction
2. Workmanship
3. Weather condition
- 4. Shape of the land**

**846. Section 118 under transfer of property act, when 2 persons mutually transfer the ownership of one thing for the ownership of other, neither thing or both things being money only the transaction is called**

1. A transfer
- 2. Exchange**

3. Lease
4. Eviction

**847. Under Section 59 of Indian Succession Act, which person may dispose of his property by will**

1. Person of unsound mind
- 2. Person of sound mind**
3. Minor
4. Intoxicated person

**848. Which of the following is NOT an input:**

1. Labour
- 2. Entrepreneurship**
3. Natural resources
4. Production

**849. Which of the following Acts is considered an umbrella legislation with a wider scope in comparison to the other notifications?**

1. The Water (Prevention and Control) Act 1974
2. The Air (Prevention and Control) Act 1981
- 3. The Environment (Protection) Act 1986**
4. The Water (Prevention and Control of Pollution) Cess Act 1977

**850. Which of the following statement is true when a signing valuer has relied on work done by others who do not sign the certification**

1. Signing valuer has basis to believe that individuals performing work are competent
- 2. Signing valuer blindly relies on work carried out by contributing valuer**
3. Signing valuer can transfer responsibility to contributing valuer in case of discrepancy and claim innocence
4. Signing valuer should not disclose name of the contributing valuer to the client

**851. The demand curve in demand & supply graph indicates -----**

1. Effect on market supply of a change in the demand for a good or service

2. Marginal cost of producing and selling different
- 3. Quantity of a good that consumers would like to purchase at different prices**
4. Effect of advertising expenditures on the market price of a good

**852. Index numbers are expressed in -----**

- 1. Percentages**
2. Median
3. Range
4. Mode

**853. Which of these is one of the causes of inflation?**

1. Increase in public expenditure
2. Deficit financing
3. Increase in administrative prices
- 4. All the three**

**854. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 6, Government shall ensure that the Social Impact Assessment Study report are prepared and made available in**

- 1. The local language**
2. Any language
3. English
4. No publication

**855. Business profit is equal to total revenue minus:**

1. Economic cost
2. Managerial cost
3. Explicit cost
- 4. Implicit cost**

**856. Under transfer of property Act, the seller is -----**

1. Not entitle to the rents and profits of the property till the ownership thereof passes to the buyer
- 2. Entitle to the rents and profits of the property till the ownership thereof passes to the buyer**
3. Entitle to the rents and other profits
4. Entitle to the profits

**857. The difference between disposable income and consumption is -----**

- 1. Saving**
2. Expenditure
3. Both
4. None of the above

**858. A valuer shall not misrepresent any facts or situation because**

It is in the interest of the society

**It is against professional ethics**

It is in the interest of legal advisor of client

It is in the interest of the professional society

**859. A valuer should wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services because**

**This is in the interest of client**

This is a wrong practice

It is against the ethics

Professional socieity discourages this

**860. An agreement is viodable by the party whose consent is obtained by:**

**Misrepresentation**

Exaggeration

Incomplete information

Wrong information

**861. Which bank is called lender of last resort?**

Commercial bank

Agricultural bank

Industrial bank

**Central bank**

**863. Consumer surplus is the difference between:**

The price firm is willing to charge and the equilibrium price

The quantity consumers were willing to buy and the quantity firms were willing to sell

The quantity consumers were willing to buy before and after a tax increase

**The price consumer is willing to pay and what he actually pays**

**864. Dividend are usually paid on:**

Authorised capital

Issued capital

**Paid up capital**

Reserve capital

**865. Voidable contract is one:**

Which is lawful

Which is invalid

**Which is valid as long as it is not avoided by the party entitled to do so**

Which is unlawful

**866. Which of the following legislations regulates the handling of hazardous substances?**

The Water (Prevention and Control) Act 1974

The Water (Prevention and Control of Pollution) Cess Act 1977

**The Environment (Protection) Act 1986**

Factories Act 1948

**867. As far as the investment in real estate is concerned ----- is very difficult**

Generation of income



Getting back the capital

**Divisibility of holding**

Hedge against inflation

**868. The Standard Fire and Special Perils Policy automatically cover works of art for an amount not exceeding**

Rs 5000

**Rs 10000**

Rs 20000

Rs 25000

**869. Under Factories Act 1948, when it is required to appoint welfare officers?**

When there are less than 500 workers

When there are more than 1000 workers

**When there are more than 500 workers**

When there are less than 100 workers

**870. As per building bye laws, an additional 100 percent FSI will be granted for hostels exclusively used for**

Sport activity

**An educational institution**

Seminar

Workshop

**871. Economic eye of an enterprise is split in to periodical interval as per-----**

**Periodicity**

Matching

Going concern

Accrual

**872. In perfect competition, restrictions on entry into an industry-----**

**Do not exist**

Apply to labour but not to capital

Apply both to labour and capital

Apply to capital but not to labour

**873. If mode value is not clear in a distribution, it can be ascertained by the method of ----**

Guessing

Summarising

**Grouping**

Trial and error

**874. A valuer should not engage in any -----, except when he has temporarily surrendered his certificate with the valuation professional organisation with which ha is registered**

**Employment**

Chore

Drill

Activity

**875. Year wise recording of data of valuation of a property will be called ----- classification?**

Geographical

Qualitative

Mutual

**Chronological**

**876. A multi storied apartment building is classified under which of the following occupancy?**

Residential

Commercial

Industrial

**Assembly**

**877. Which technique normally cannot be employed in environmental valuation?**

Sales comparison technique

Cost technique

Income technique

**Standard rent technique**

**878. ----- is the grouping of facts that are distinguished by some significant characteristics**

**Tabulation**

Survey

Classification

Index number

**879. Under which of the following depreciation method the amount of depreciation remains same throughout the useful life of an asset?**

**Straight line method**

Reducing balance method

Sinking fund method

Sum of the digit method

**880. Which of the following factor is not a common statistical indicator of economic performance?**

Rate of inflation

**Interest rates**

Rate of unemployment

Gross Domestic Product

**881. Palaces still exist even after 200 years of construction. The age is called -**  
Economic life

**Chronological age**

Physical life

Life due to legal constraints

**882. Which of the following is not required to be included in valuation report of a flat?**

The valuation method adopting giving the reasons for selecting said method

**Details of total income of the owner of the flat and income tax liability of the owner**

Details of type of construction and amenities provided in the building

Details of carpet area and common areas available to the owner of the flat

**883. ----- of material components in an object, which is not value**

Utility

Benefits

Services

**Cost**

**884. When one fact is declared by law to be ----- of another, the court cannot allow evidence to be given in rebuttal**

Inconclusive proof

Non conclusive proof

**Conclusive proof**

Non inconclusive proof

**885. Commissioner is empowered to acquire by agreement any**

Movable property

Immovable property

**Both movable property and immovable property**

Neither movable property and immovable property

**886. Courts consider ----- as more accurate method of estimating cost of construction**

Book value method

Flat rate method

Cost index method

**Detailed quantity method**

**887. The obligation of an enterprise other than owner's fund are known as:**

Asset

**Liabilities**

Capital

None of these

**888. Under Factories Act 1948 when is it required to appoint welfare officers**

When there are less than 500 workers

When there are more than 1000 workers

**When there are more than 500 workers**

When there are less than 1000 workers

**889. If the minor dies during the pendency of suit**

Suit cannot be continued by the legal representatives

**Suit can be continued by the legal representative**

Suit can be continued by the legal representative by consent of other coparcenary

Suit is dismissed

**890. The expected return on investment is called:**

Marginal propensity to save

**Marginal efficiency of investment**

Marginal propensity to consume

Marginal revenue

**891. Which of the following statement is not true?**

**Terrorism is included under Standard Fire and Special Perils Policy only**

Lightening is excluded under Standard Fire and Special Perils Policy only

Bush fire is excluded under Standard Fire and Special Perils Policy only

Missile Testing operations is excluded under Standard Fire and Special Perils Policy only

**892. What is valued in property valuation is -----**

**Real estate**

Wealth

Land

Rights of a person to derive future benefit

**893. Under section 64 of the Indian Easement Act, when a licensee is evicted by the grantor without any fault of his own-----**

**He is entitled to recover compensation from the grantor**

He is not entitled to recover compensation from the grantor

He is entitled to recover compensation from the government

He is entitled to repossess the property

**894. Why does the valuer need to provide information and records as may be required by the registration authority, the tribunal, appellate tribunal, the valuation professional organisation with he is registered, or any other statutory body?**

**To enable a reasonable person to take a view on the appropriateness of his decisions and actions**

This is a wrong practice

It is against the ethics

This is in public interest

**895. Which one of the following is function of an auditor, when planning to use the work of an expert valuer?**

**Assess the professional competence of the expert**

Assess the professional competence of personnel providing accounting information

Ensure the expert is an employee of the company for which audit is being performed

Ensure that expert is paid 50 percent of professional fees on award of assignment

**896. When both parties lead evidence or have entered in to evidence, then there—**

There can be a question of burden of proof

There can be no question of burden of proof

There may be a question of burden of proof

**Burden of proof is always there**

**897. In which of the following approaches to valuation, accrued depreciation must be accounted for when determining the market value of the asset?**

Market approach

Income approach

**Cost approach**

Discounted cash flow method

## **CONSOLIDATED IBBI FAQ**

**1. The properties which are available in limited quantity and are not in abundance command**

5. Low value

6. No value

**3. High value**

4. Stable value

**2. A Ownership is a**

5. **Bundle of rights**

6. Bundle of encumbrance

3. Bundle of ownership

4. Bundle of legalities

**3. If a thing can be owned only by one person at a time, it is called as**

5. Partnership

6. Association of persons

**3. Sole ownership**

4. Trust

**4. If two or more persons own a thing as in the case of a house or land. It is called**

5. Cooperative society

6. Trust

3. Proprietorship

**4. Co-ownership**

**5. The legal relation between a person and an object denoted as**

5. **Ownership**

6. Tenant

3. Lease

4. Lessee

**6. .... is one in which a property is conveyed to a person only for the terms of his life. It is**

5. Leasehold

6. Freehold

**3. Life estate**

4. Easement

**7. It is the most complete ownership in real property. It implies absolute ownership. The owner's right is unrestricted in time (till perpetuity). This is called as**



5. Easement

3. Leasehold

6. Rented

4. Freehold

8. A freeholder gives out to someone for use for a fixed duration under certain terms and conditions. This is called as

5. Sale

3. Rent

6. Lease

4. Mortgage

9. The use of someone's land without obtaining the title is called as

5. Ground rent

3. Easement

6. Sub - lease

4. Lease

10. The owner of the adjacent premises may use the land owned by his neighbour on a temporary basis is called as

5. Ground rent

3. Leasehold

6. Sub - lease

4. Easement right

11. Cost is conventionally used as a basis of accountability as recorded as a price when transaction takes place at arm's length

5. True

3. False

6. Not a function of accountability above

4. None of the

12. Real estate appraisal is the process of developing an opinion of ----- value, for real property?

5. Market

3. income

6. cost

4. none of above

**13. The property location also plays a key role in valuation. However, since property cannot change location, it is often ----- that can change its value**

5. upgrades or improvements

3. mortgage loans

6. taxation  
use

4. **Highest and best use**

**14. Use value to one particular user, and may be above or below the market value of a property. The statement is -----**

5. may be true

6. may not be true

**7. Asset NPV for specific owner for specific use**

8. None

**15. Investment value is the value to one particular investor may be, -----**

5. not higher than the market value

6. not lesser than market value

7. not providing motivation for buyers/ sellers to enter marketplace.

**8. Asset value to the owner for individual investment or operational objectives.**

**16. What is the difference between property prices versus property value?**

5. Price paid might not represent that property's market value.

**6. What the property is really worth and what it cost to buy it.**

7. Relationship between the buyer and the seller where one party had control or significant influence over the other party.

8. Transaction may have been one of several properties sold or traded between two parties with a premium price.

**17. Investment in Real Estate enjoy the benefits of \_\_\_\_\_**

- 5. Perfect Competition
- 6. Capital appreciation**
- 7. Divisibility
- 8. None

**18. An owner of a neighboring property, by combining his own property with the subject property, could obtain economies-of-scale. The price offered as?**

- 5. Premium price
- 6. Market value
- 3. Market price
- 4. Cost

**19. in corporate finance when a merger or acquisition happens at a price which is higher than the value represented by the price of the underlying stock. The price offered as?**

- 5. Premium price
- 6. Market value
- 3. Market price
- 4. Cost

**20. The most common reason for value differing from price is that buyer/seller is uninformed as to what a property's market value is but agrees on a contract at a high or cheap price. In this case, the valuer has to -----**

- 5. to estimate the true market value
- 6. to estimate the true market price**
- 7. not its market price
- 8. not its market value

**21. Which one of the following is not one of the basic concepts of Valuation?**

- 5. Interest receipts
- 6. Security
- 3. Benefit
- 4. Cost

**22. The study of Supply and demand is \_\_\_\_\_ Aspect**

- 5. a Physical
- 6. An Economic
- 3. a Social
- 4. a legal

**23. Value in Use is often referred to as \_\_\_\_\_**

- 5. Objective value
- 6. Exchange value
- 3. **Subjective value**
- 4. Negotiated value

**24. \_\_\_\_\_ is controlled by Development control rules**

- 5. Value in Use
- 6. **Highest & Best Use**
- 3. Value in Exchange
- 4. Transferability

**25. Value in Exchange is also known as \_\_\_\_\_**

- 5. Cost
- 6. Transaction
- 3. **Price**
- 4. Interaction

**26. Real estate has some \_\_\_\_\_ and, therefore, has a value.**

- 5. Profit
- 6. Immobility
- 7. Non-marketable/ non-investment Characteristics
- 8. **use**

**27. The price that would tend to prevail in a free, open and competitive market on the basis of equilibrium set by the forces of demand and supply is called**

- 5. **Value in exchange**
- 6. Optimum value
- 3. Value in use
- 4. Realizable value

**28. What is the subject matter of valuation?**

- 5. **Interest in a property**
- 6. Standard Rent
- 3. Land and Building
- 4. Profit Rent

**29. Which one of the following is not a characteristic of real estate market?**

5. No Free flow of information

**6. It is imperfect market**

7. It is perfect investment market

8. Heterogeneity

**30. Which factor would negatively influence demand in real estate?**

**5. Low liquidity**

6. Potential of capital appreciation

7. Regular income

8. Redevelopment potential of the property

**31. Fee simple means -----**

5. Freehold ownership

6. complete ownership

7. Leasehold ownership

**8. Most complete ownership subject to the Government powers**

**32. Interest is defined as the \_\_\_\_\_ possessed by an object.**

5. Demand

3. Price

6. Value

4. Legal Rights

**33. If the owner's Right which is imperfect is made perfect on fulfillment of certain conditions is called \_\_\_\_\_**

5. Co-Ownership

6. Concurrent Ownership

7. Duplicate Ownership

**8. Contingent Ownership**

**34. The exclusive right of a Flat owner over his own flat along with rights of proportionate share in common areas is called**

**5. Co-Ownership**

- 6. Concurrent Ownership
- 7. Duplicate Ownership
- 8. Contingent Ownership

**35. In a condominium the common area rights like lifts, staircase and pavements are called as**

- 5. Co-Ownership
- 6. Concurrent Ownership**
- 7. Duplicate Ownership
- 8. Contingent Ownership

**36. It is worth of an asset to specific user and therefore it is subjective and is usually measured by cost of replacing the property less depreciation. It is non-market based value. It is called as**

- 5. Value in exchange
- 6. Desired value
- 7. Going concern value
- 8. Value in use**

**37. It is the price that would tend to prevail in a free, open and competitive market on the basis of an equilibrium, set by forces of demand and supply. Highest and best use or alternative use of the property is also considered while estimating value. We may say it is also Fair market value**

- 5. Forced sale value
- 6. Value in use
- 7. Going concern value
- 8. Value in exchange**

**38. What is the rate of redemption of capital when compared to market rate?**

- 5. Equal
- 6. lower**

- 7. Higher
- 8. cannot judge

**39. For short term period leased properties or building having a shorter life span, the rate of redemption of capital has to be dealt with**

- 5. Net annual income
- 6. **terminable income**
- 7. High rate of recoupment
- 8. Sinking fund

**40. Investment in immovable properties is considered as-----**

**5. Sound**

- 6. Unstable
- 7. Not a wise investment
- 8. Wrong

**41. When compared to the yield rate available for long term investment in Government security, the return of return on investment in real estate is considered as**

**5. Higher**

- 6. Lower
- 7. Not preferable
- 8. Same

**42. In case of any sale or transfer, getting back the capital invested is**

- 5. Not certain
- 6. **Certain**
- 7. Doubtful
- 8. Not possible at all

**43. For owner occupied properties in a developed area, capital appreciation is**

- 5. Fairly bad chance
- 6. Fairly good chance**
- 7. Worst chance
- 8. No chance

**44. Because it is intended to directly reflect or model the expectations and behaviors of typical market participants, -----approach is generally considered the applicable valuation method for income-producing properties, where sufficient market data exists.**

- 5. Cost approach
- 6. Market approach
- 7. Income approach**
- 8. Cost Index

**45. DCF technique applies market-supported yields (or discount rates) -----  
----- to arrive at a present value indication**

- 5. To projected annual income
- 6. Lump sum reversion
- 7. None
- 8. to projected future cash flows - annual income figures and lump sum reversion from the eventual sale of property**

**46. The rate of interest for Capitalization is \_\_\_\_\_ to the degree of security**

- 5. not proportional
- 6. directly proportional
- 3. inversely proportional
- 4. not related**

**47. Two interest rates are considered for \_\_\_\_\_ income**

- 5. Perpetual
- 6. Annual
- 3. Terminable**
- 4. None



**48. Years purchase \_\_\_\_\_ if number of year's increases.**

5. Increases

3. Decreases

6. remains same

4. None

**49. As the unexpired period of lease increases, the capital value after reversion goes on \_\_\_\_\_**

5. Increasing

3. Decreasing

6. Without changing

4. Negligible

**50. In case the unexpired period of lease is too long then reversionary value would be \_\_\_\_\_**

5. Negative NPV

3. Zero

6. Negligible

4. Less than zero

**51. The net income was reported at Rs.21,000 and the property sold for Rs.300,000. What capitalization rate applied for this sale?**

5. 0.075

2. 0.080

3. 0.065

4. **0.070**

**52. A property has a net income of Rs.30,000. One appraiser decides to use a 12 Percent capitalization rate, while a second appraiser uses a 10 percent rate. Use of the higher rate results in \_\_\_\_\_ in appraisal value.**

5. Rs.50,000/- increase

2.

**Rs.50,000/-**

**decrease**

3. Rs 2,50,000

4. Rs 3,00,000

**53. Which among the following is not a factor affecting market rent?**

5. City

3. Location

6. Type of building

4. **Turnover of the**

**lessee**

**54. In relation to a lease agreement, the actual rent specified in the lease is called \_\_\_\_\_.**

**5. Contractual rent**

3. Effective rent

6. Negotiated rent

4. Standard rent

**55. Profit method used for trading properties where evidence of rates is slight, such as hotels, restaurants and gas filling stations by adopting-----**

**5. Three-year average of net income capitalized using an appropriate yield**

6. Five-year average of net income is capitalized using an appropriate yield

7. Future income to be derived

8. None of the above

**56. Under rent capitalization method, value of the property increases with\_\_\_\_\_.**

5. Higher property tax

3. Higher capitalization rate

**6. Lower capitalization rate**

4. longer duration

**57. In DCF method, which assumptions lead to wrong calculation?**

5. Inflation

3. Depreciation

**6. Interest Rate**

4. Deflation

**58. The project becomes viable or profitable when NPV versus IRR-----**

5.  $NPV=0$

2.  $NPV \geq 0$

**3.  $NPV \leq 0$**

4.  $NPV = IRR$

**59. In the demand and supply curve, price is plotted as**

**5. X axis**

**2. Y axis**

3. Z axis

4. None

**60. The four factors - economic, physical, social and legal factors mainly affect**

5. Value

3. Cost

6. Price

4. None

**61. Sale recorded at Registrar's office is one of the sources where**

5. Market value can be collected

**6. Sale instances can be collected**

7. Cost can be collected

8. Price can be collected

**62. For collecting data for sale comparisons, a good source of information is**

5. Court

**6. Registrar of documents**

7. Corporation

8. Town planning department

**63. Buyers interested in purchasing single family residential property would rather compare price, in this case, ----- would be more applicable**

**5. Sales Comparison Approach method**

6. Cost Approach method

7. Income Approach method

8. Detailed estimate method

**64. The ----- to value is most useful in determining insurable value, and cost to construct a new structure or building**

**5. Cost Approach**

3. Market Approach

6. Income Approach

4. None

**65. Appraisals of properties that are typically purchased by investors (e.g., skyscrapers, office buildings) may give greater weight to -----**

**5. Income Approach**

3. Sales comparison

6. Cost Approach

4. All the above

**66. Single apartment buildings of a given quality tend to sell at a particular price per apartment. In many of those cases, the ----- may be more applicable**

5. Cost Approach

**3. Market Approach**

6. Income Approach

4. None

**67. A multiple-building apartment complex would usually be valued by the --- ----- as that would follow how most buyers would value it.**

5. Cost Approach

6. Market Approach

**7. Income Approach**

8. None

**68. If a single-family dwelling is in a neighborhood where all or most of the dwellings are rental units, then some variant of the ----- may be more useful**

**5. Cost Approach**

6. Market Approach

7. Income Approach

8. all of the above

**69. A buyer who looked at seven very similar homes in a three year old subdivision made an offer on the home with the lowest list price. The buyer was utilizing the principle of -----**

**5. Substitution**

6. Anticipation

7. Desire

8. Income

**70. A separate value for the land is needed for the-----**

**5. Cost approach**

6. Market approach

7. Income approach

8. Cost Index

**71. Which of following would have effect on development potential and values of properties?**

**5. FSI**

6. Ownership pattern

7. Size/ room height

8. utility services

**72. Value is an estimate of what \_\_\_\_\_ ought to be.**

5. Value

**6. Price**

7. Cost

8. Worth

**73. Which one of the following valuation methodology is most appropriate for valuing a non-income generating residential bungalow?**

5. Discounted Cash Flow Method

6. Profit Method

7. Direct Capitalization Method

**8. Sales Comparable & Depreciated Replacement Cost Method**

**74. While carrying out valuation of property for bank finance, which of the following is not to be taken into consideration?**

5. Age of the building

6. Rent fetching capacity of the property

7. Economic obsolescence

## **8. Amount of loan**

**75. Which of the following transaction is an arm's length transaction?**

- 5. Transaction between parties at auction sale.**
- 6. Transaction between two brothers
- 7. Transaction between parent & subsidiary company
- 8. Transaction between two old friends

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

- 5. Depreciation
- 6. Current building Replacement cost
- 7. Economic obsolescence**
- 8. Current land rate

**77. Data is collected on----- of properties similar to the subject being valued, is called comparable**

- 5. Recent sales**
- 6. earlier sales more than 2 years old
- 7. Proposed sale of properties
- 8. None of the above

**78. A timber building on brick-walled pillars load bearing structure is an example of**

- 5. Functional obsolescence
- 6. Technological obsolescence**
- 7. Economical obsolescence
- 8. Legal obsolescence

**80. Modern technologies and planning concepts have made it possible in converting this -----to new intelligent building concepts.**

- 5. Functional obsolescence
- 6. Technological obsolescence**
- 7. Economical obsolescence

**81. An old residential building in a centrally commercial area in the heart of the city can be termed as**

- 5. Functional obsolescence
- 6. Technological obsolescence
- 7. Economical obsolescence**
- 8. Legal obsolescence

**82. Quick estimation of costs of construction can be carried out by\_\_\_\_\_.**

- 5. Sum of digit method
- 6. Detail estimation
- 7. Plinth area rate**
- 8. discounted cash flow method

**83. Actual survival life of the building before it collapses is called the \_\_\_\_\_.**

- 5. Useful life
- 6. Economic life
- 7. Physical life**
- 8. Residual life

**84. Asset which has become outdated mainly due to the planning and designing being unsuitable for present day requirement of the user is an example of \_\_\_\_\_.**

- 5. Technological obsolescence
- 6. Economic obsolescence
- 7. Functional obsolescence**
- 8. Both technological/ economic obsolescence

**85. Depreciated Replacement Cost is market value of special purpose industrial plant building subject to potential\_\_\_\_\_.**

**2. Profitability**

3. Cost

4. Price

5. Value

**86. ----- is not the principle method in market approach valuation**

5. Sales Comparison method

6. Development method

7. Residual Method

**8. Cost analysis method**

**87. The adjustment grid model can be adopted mainly for**

**5. Flats**

6. Restaurant

7. Cinema theatre

8. Agricultural land

**88. Under the adjustment grid model, the rate adjustment is mainly to be given first for**

**5. Time**

6. Location

7. Size

8. Age

**89. Factors to be considered under Hedonic Pricing Model (Ad-hoc Comparison Technique) are**

5. Size, Time, Location

**6. Size, Time, Location, Age**



7. Size, Time

8. Size

**90. ----- is not a recognized model under sales comparison**

5. Adjustment Grid Model

6. Hedonic Pricing Model

7. Weighted Score system

**8. Reversible Analysis Model**

**91. In Evaluation grid the first principle attribute to be considered and has more weightage in determining the market value**

5. Size aspect

6. Location aspect

**7. Time aspect**

8. Age aspect

**92. In case of properties are considered for redevelopment as shopping/ office/ malls and others subject to assumption of rental income or profit, this method can be adopted both by income and cost approach method.**

**5. Hypothetical building scheme**

6. Hypothetical Plotting scheme

7. Hedonic Pricing Model

8. Adjustment Grid Model

**93. ----- -----resorted to value a large sized plot for comparable in market with smaller plots.**

5. Belting method

**6. Hypothetical Plotting scheme**

7. Hedonic Pricing Model

8. Adjustment Grid Model

**94. Clubbing different ownership title lands at different distance from road ---  
----- be valued by belting method**

**5. Cannot be valued**

6. Can be valued

7. May not be valued

8. May be valued

**95. If the land is situated in a business area of the town, the rental value is**

5. Less

**6. More**

7. Double

8. Stable

**96. If the land is situated where there are no infrastructure facilities like water,  
power, drainage, and the value is**

5. 50% of other plot

6. More

7. Stable

**8. Less**

**97. When the land is large, the land rate is comparatively**

**5. Lower**

6. Higher

7. Stable

8. Unstable

**98. Wider frontage plot in a commercial zone is valued**

5. Less

**6. More**

7. Constant

8. No value

**99. Return frontage is known as**

- 5. Tandem plot
- 6. Intermittent plot
- 7. Corner plot**
- 8. Middle plot

**100. The plots having road in the front and rear side is called as**

- 5. Single frontage
- 6. Return frontage
- 7. Multi frontage
- 8. Double frontage**

**101. Hypothetical plotting scheme is mainly used to value**

- 5. Large open land**
- 6. Flats
- 7. Industries
- 8. Residential building

**102. Sale comparison method and development method (Residual technique) are the two main methods under**

- 5. Income approach
- 6. Cost approach
- 7. Market approach**
- 8. Composite rate method

**103. When total unavailability of sale instances are there, the method useful to find the land rate is called as**

- 5. Development method (Residual technique)**
- 6. Sale comparison method
- 7. Land & building method
- 8. Profit method

**104. By using this method, land value can be arrived at. This method is called as**

**5. Development method**

6. Profit method

7. Composite rate method

8. Income capitalization method

**105. Joint venture is mostly applicable for**

5. Individual residential building

**6. Apartment building**

7. Cinema theatre

8. Hotel

**106. Joint venture agreement for redevelopment of properties is mostly applicable for**

5. Hotel

6. Industrial

7. Cinema theatres

**8. Apartments**

**107. What is the minimum period for return of the unutilized acquired property in LARAR ACT?**

**5. 5 years**

6. 3 years

7. 7 years

8. 2 years

**108. Limit of acquisition of land is restricted for**

5. Railways

6. Highways

7. Power lines

**8. agricultural lands**

**109. When Government acquires land, as Sec 2 LARAR Act will apply how?**

1. Public Private Partnership Projects - consent of 70% of the affected families is obtained.
2. **For own use, require prior consent of 80 % of the affected families and for Public Private Partnership Projects - consent of 70% of the affected families is obtained.**
3. Require prior consent of 80 % of the affected families is obtained.
4. No specific percentage consents

**110. As per MORD Notification dated 9th February, 2016, in sub-section (1) of section 46 of the said Act, the limit is ----- for its own use**

5. Shall be 20 hectares in urban areas.
6. Shall be 40 hectares in rural areas.
7. **Shall be 20 hectares in urban areas and 40 hectares in rural areas.**
8. Shall be 40 hectares in urban areas and 20 hectares in rural areas.

**111. For a where a private company purchases land for rehabilitation and resettlement under the Act would apply to land -----**

5. equal to or more than 50 acres in urban areas
6. equal to or more than 100 acres in rural areas
7. **equal to or more than 50 acres in urban areas and 100 acres in rural areas**
8. Equal to or more than 100 acres in urban areas and 50 acres in rural areas.

**112. As per the 2013 Act, in the Scheduled Areas (tribal areas) to which the fifth schedule of the constitution applies to -----**

5. land acquisition can happen

**6. No land acquisition can happen against of any law prevailing in such Scheduled Areas.**

7. Under directions from the judiciary

8. Under special conditions

**113. Basement as per Building bylaws is ----- in floor area ratio**

5. Not considered

**6. Excluded if used as car park**

7. Depending on building type

8. depending on the land

**114. Size of the plot determine the number of dwelling unit**

**5. Correct**

6. Not correct

7. May be

8. Irrelevant

**115. Minimum bathroom and toilet service facility in a residential house**

1. 1 – 1

2. 1 – 2

3. 2 – 3

4. 2 – 4

**116. Ownership rights in rent controlled properties**

5. Transferred

**6. Not transferred**

7. Pledging rights

8. Power to make improvements

**117. The value of the Rent Controlled properties will have a**

5. High market value

- 6. both low and high
- 7. No difference
- 8. Low market value**

**118. The Real Estate Act (RERA) makes it mandatory for commercial and residential real estate projects, before launching the project, where with -----  
----- has to register with RERA.**

**5. land area is over 500 square metre or proposal for 8 building units**

- 6. 500 square metre of land area only
- 7. proposal for 8 building units only
- 8. Land area less than 500 sqm is also required to register

**119. Does the Act cover commercial and residential project?**

- 5. Cover only residential
- 6. cover only commercial
- 7. cover both (a & b)**
- 8. Only for apartments

**120. Does the Act cover Rural and Urban area?**

- 5. Only in rural area
- 6. only in urban area
- 7. Power vested with the local authorities to direct the promoter to register**
- 8. No specific area defined

**121. In how many days, RERA authority required to register on receipt of the application?**

- 5. 30 days**
- 6. 45 days
- 7. 60 days
- 8. 90 days

**122. For ongoing projects which has not completed or have not received completion certificate on the date of commencement of RERA Act will have to seek registration-----**

5. Within 5 months

**6. Within 3 months**

7. Not required

8. or stop the work

**123. What is called Occupancy certificate?**

**5. Relating to habitual use after completion of an apartment or building**

6. Completion of water, sanitary and electrical services

7. Completion of entire project

8. Certification of building as per sanctioned plan

**124. What is called Completion certificate?**

5. Completion of building as per sanctioned plan

6. Completion of entire project

7. Relating to habitual use after completion of an apartment or building

**8. Certification of the entire project by the competent Authority**

**125. Can garage can be sold independently?**

**5. it can be sold independently**

6. cannot be sold independently

7. to be included in the building cost

8. None of the above

**126. Are commercial or community facilities that are provided within the real estate project can be -----?**

5. sold separately

6. cannot be sold separately

7. can be with the promoter



**8. Common area includes commercial or community facilities, provided within the real estate project are to be handed over to the Association**

**127. Under Section 14, can the promoter modify, amend sanctioned plan during execution?**

- 1. the promoter can do major modifications, amend sanctioned plan duly approved by the competent authority, after getting RERA approval and obtaining prior written consent from at least 2/3rd of Allottees,**
2. the promoter can modify, amend sanctioned plan during execution of a real estate project after RERA approval
3. without obtaining prior written consent from at least 2/3rd no. of Allottees,
4. the promoter can modify, amend sanctioned plan after getting approval from the local authority

**128. What is the period for which the promoter is liable for any structural defects, Section 14(2)?**

- a. 5 years**
- b. 4 years
- c. 3 years
- d. 2 years

**129. Under section 13, any promoter shall accept ----- as an advance payment, from a buyer?**

- 1. Maximum of 10% of the cost of the apartment, as an advance payment, from a buyer without first entering into a written agreement for sale and register the same**
2. 15% of the cost of the apartment, plot, or building, as an advance payment, from a buyer
3. Sum more than 10% of the cost of the apartment, plot, or building, as an advance payment, from a buyer

4. Sum less than 15% of the cost of the apartment, plot, or building, as an advance payment, from a buyer

**130. As per Section 4(2) (I) (D), it is obligatory for promoters to deposit in a separate account to cover the cost of land and construction a sum of ----- the money collected from buyers for a particular project**

**5. a. 70% of the money**

6. b. 60% of the money

7. c. 65% of the money

8. d. Nothing specific

**131. The money collected from buyers for a particular project can be withdrawn only after -----**

1. Certification from an engineer.

2. Certification from an architect

3. Certification from a chartered accountant

**4. Certification from all the three**

**132. Under Section 16, it is obligatory for all the promoters to obtain insurance for -----**

**1. in respect of title of the land and buildings and construction of every project**

2. in respect of title of the land

3. in respect of buildings

4. in respect of construction of every project

**133. Under Section 15(1), the promoter ----- transfer or assign his majority rights and liabilities in respect of a real estate project to a third party**

1. shall not transfer or assign his majority rights and liabilities of a real estate project to a third party without obtaining prior written consent from at least 2/3rd no. of Allottees,

**2. shall not transfer or assign his majority rights and liabilities of a real estate project to a third party without obtaining prior written consent from at least 2/3rd no. of Allottees except the promoter, and without the prior written approval of RERA**

3. can transfer without the prior written approval of RERA

4. can transfer without the prior written approval of RERA or obtaining prior written consent from at least 2/3rd of Allottees

**134. As per Section 59(2), if a promoter continues to violate the provisions of Sec 3, -----**

1. shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project

2. shall be punished with imprisonment for a term which may extend to three years

3. fine which may extend to 10% of the estimated cost of the project

**4. shall be punished with imprisonment for a term which may extend to three years or fine which may extend to 10% of the estimated cost of the project or both**

**135. Under Section 63, if a promoter fails to comply with orders or directions of RERA, -----**

5. he shall be liable to a penalty, up to 5%, of the estimated cost of the project

6. he shall be liable to a penalty, up to 10%, of the estimated cost of the project

**7. he shall be liable to a penalty, which may extend up to 5%, of the estimated cost of the project as determined by the Authority**

8. No such regulation

**136. If owner of plot A with house has a right of way over his neighbour's plot B for beneficial enjoyment of house, owner A is called \_\_\_\_\_.**

5. Co-owner

**6. Dominant owner**

7. Joint owner

8. Servient owner

**137. Easement apart from the -----heritage can't be transferred**

5. Co-ownership

**6. Dominant ownership**

7. Joint ownership

8. Servient ownership

**138. An Easement is imposed on property, that property is called-----**

5. Co-ownership

6. Dominant ownership

7. Joint ownership

**8. Servient ownership**

**139. A' dedicates to the public the right to occupy the surface of certain land for the purpose of passing and re-passing. It is considered as -----**

**5. Not an easement**

6. An easement

7. Unlawful usage

8. None of the above

**140. Under Section 54 of Easement Act, Grant of license -----**

5. May be expressed

6. May be implied

**7. May be expressed or implied**

8. May not be

**141. Under Section 57 of Easement Act, Grantor's duty to ----- defects**

**5. Disclose**

6. Not to disclose

7. Not necessary

8. Duty of the licensee

**142. Under Section 58 of Easement Act, the grant control render the property, which is?**

5. Safe

6. Unsafe

7. Danger

**8. Unsafe and danger**

**143. Under Section 61 of Easement Act, Revocation of the licensed property is**  
**5. Expressed or implied**

6. Expressed only

7. Implied only

8. None of the above

**144. The licensed premises has to be valued only by -----**

5. Land and building method

6. Sales comparison method

7. Rent capitalization method

**8. Net profit of the business**

**145. Ownership rights under licensed properties**

5. Transferred

**6. Not transferred**

7. Pledging rights

8. Power to make improvements

**146. Tenancy period under licensed properties**

5. Limited to 5 years

**6. As per license agreement**

7. Cannot be stipulated

8. Rest only with the licensee

**147. The value of the licensed property is done by**

5. Cost approach

6. market approach

7. Any other method

**8. income approach**

**148. According to Transfer of Property Act, 1882 Instrument means**

**5. Non-testamentary instrument**

6. Testamentary instrument

7. Testamentary and non- testamentary instrument

8. None of the above.

**149. Under the Transfer of Property Act, 1882, the term "attested" means**

**5. Attested by two or more witnesses**

6. Attested by one witness only

7. Attested by two witnesses only

8. No condition prevails.

**150. Within the meaning of provisions of the Transfer of Property Act, 1882, the immovable property does not include:**

5. Standing timber or grass

6. Standing timber, jewelry and crops

**7. Standing timber, growing crops or grass**

8. only grass.

**151. under the provisions of section 9 of the Transfer of Property Act, 1882 the transfer includes-**

**5. Can be an oral transfer**

6. written transfer only

- 7. (a & b) is correct
- 8. Only (b) is correct.

**152. According to section 5 of the Transfer of Property Act, 1882, living person includes:**

**5. Company or association or body of individuals**

- 6. Individual human being only
- 7. Only important company or associations
- 8. None of the above.

**153. under the provisions of section 6 of the Transfer of Property Act, 1882, a right to future maintenance**

**5. Can be transferred**

**6. cannot be transferred**

- 7. No such provision is made in the Act
- 8. None of the above.

**154. Under the Transfer of Property Act, 1882 transfer of property cannot be made for**

**5. A public office**

- 6. A public office can be transferred
- 7. Such provision is absent in the Act
- 8. None of the above.

**155. The term "transfer" under the Transfer of Property Act, 1882, refers to**

**5. Partly or whole transfer**

- 6. Absolute or conditional transfer
- 7. Contingent transfer
- 8. Both (a) and (b) are correct.

**156. Under the Transfer of Property Act, 1882, registered pertains to**

5. Registration of property

**6. Registration of documents**

7. Registration of parties

8. None of the above.

**157. Under the provisions of section 6 of the Transfer of Property Act, 1882, the chance of an heir-apparent succeeding to an estate, the chance of a relation abstaining a legacy on the death of a kinsman, or any other mere possibility of like nature:**

**5. Cannot be transferred**

6. Can be transferred

7. Can be transferred subject to certain conditions

8. None of the above.

**158. Under the provisions of section 6 of the Transfer of Property Act, 1882, a mere right of re-entry for breach of a condition subsequent cannot be transferred to anyone except the owner of the property affected thereby**

**5. The statement is true**

6. The statement is false

7. The statement is partly true

8. None of the above.

**159. According to the provisions of the Transfer of Property Act, 1882, an easement cannot be transferred apart from the dominant heritage**

**5. The statement is true**

6. The statement is false

7. The statement is partly true

8. None of the above.

**160. As per the provisions of section 6 of the Transfer of Property Act, 1882, future maintenance-----**



5. Mere right to future maintenance can be transferred

**6. cannot be transferred**

7. No such provision is made in the Act

8. None of the above.

**161. Under the provisions of the Transfer of Property Act, 1882, right to sue**

5. A mere right to sue can be transferred

**6. A mere right to sue cannot be transferred**

7. No such provision is made in the Act

8. None of the above.

**162. under the Transfer of Property Act, 1882**

5. The salary of a public officer can be transferred

6. No such provision

**7. The salary of a public officer cannot be transferred\_**

8. None of the above.

**163. Sale as per Section 54 of Transfer of Property Act defined as -----**

5. Transfer of ownership

6. For a price paid or promised

7. Part-paid and part promised

**8. Transfer of ownership in exchange for a price paid or promised or Part-paid and part promised**

**164. Sale for tangible immovable assets can be made by -----**

**5. Rs 100 or more to be done by a registered instrument**

6. Less than Rs 100 to be done by delivery of property

7. More than Rs 100 to be done by delivery of property

8. Rs 100 or less to be done by a registered instrument

**165. When the purchase-money has been paid, where the whole of property is sold to different buyers, whereas when the seller retains any part of the property comprised in documents, he is entitled to -----**

**5. Retain the documents, or hand over to the buyer of greatest value is entitled to such documents**

6. Retain the documents

7. Hand over the documents to greatest value is entitled to such documents

8. None of the above

**166. Document is not necessary if value of immovable property is less than---**

**5. Rs.100**

6. Rs 1000

7. If by delivery

8. If held in possession

**169. A mortgagee shall have a right to cause the mortgaged property to be sold and the proceeds of sale to be applied, in payment of the mortgage-money, when the mortgage is under -----**

**5. Simple mortgage**

6. Conditional mortgage

7. English mortgage

8. Anomalous mortgage

**170. Mortgagor sells the property on condition that on default of payment of the mortgage-money on a certain date the sale shall become absolute, or on condition that on such payment being made the sale shall become void. This mortgage is called -----**

5. Simple mortgage

**6. Conditional mortgage**

7. English mortgage

8. Anomalous mortgage

**171. Where the mortgagor delivers to a creditor documents of title to immovable property, with intent to create a security thereon, the transaction is called**

**5. Mortgage by deposit of title deeds**

6. Simple mortgage

7. Conditional mortgage

8. English mortgage

**172. In mortgage contract any condition that prevents the mortgagor from getting back his property after the mortgage debt has been paid will be -----**

**5. Invalid**

6. valid

7. void

8. voidable

**173. At any time after the principal money has become due the mortgagor has-**

**5. Right of redemption**

6. Has no rights

7. only by the Court decisions

8. None of the above

**174. A gives Rs. 5,00,000 to B on condition that he shall marry A's daughter C. At the date of transfer, C was dead. The transfer is void \_\_\_\_\_.**

5. It is forbidden by the law

6. Court regards it as immoral or opposed to public policy

**7. It is impossible to fulfil the condition**

8. It is immoral transfer

**175. Which of the following is not correct about 'surrender of lease'?**

5. Premature termination by lessee

- 6. Unilaterally terminated by a lessee
- 7. Terminated with the consent of the lessor
- 8. It can happen post expiry of the lease**

**176. A lease of immovable property from year to year or exceeding can be by -**

- 5. Oral agreement
- 6. Unregistered instrument
- 7. Registered instrument**
- 8. Written statement

**177. Head lessee subleases the property and he receive the rent and it is called as-----**

- 5. Head rent**
- 6. Standard rent
- 7. Differential rent
- 8. Monopoly rent

**178. A gift to two or more donees of whom one does not accept it. Then the gift is -----**

- 5. Void as to interest which he would have taken had he accepted**
- 6. Valid as to interest which he would have taken had he accepted
- 7. Voidable at the option of the donor
- 8. Valid at the option of receiver

**179. When does a mortgage by conditional sale become non-effective?**

- 5. On default of mortgage-money payment
- 6. Sale is void if the mortgagor pays
- 7. Mortgaged property buyer has to retransfer the property when loan is fore closed
- 8. If sale conditions are not there in the mortgage deed**

**180. When the gift will not become void?**

- 5. If the donee dies before acceptance
- 6. Gift with existing & future property
- 7. Acceptance must be during lifetime of donor
- 8. Gift of many things accepted fully**

**181. Which person can acquire ownership by succession?**

- 5. Property owner
- 6. Owner's legal heir**
- 7. Under adverse possession
- 8. Trespasser

**182. Which is not the way for property transfer to owner's legal heir?**

- 5. Will
- 6. Lease**
- 7. Gift
- 8. Settlement

**183. What is an Immoveable property as per transfer of Property Act?**

- 5. Standing timber
- 6. Growing crops or grass
- 7. Transport vehicle
- 8. Imbedded to earth – building**

**184. Which is not required for registration of property in transfer?**

- 5. A Registered document
- 6. Physical delivery of property**
- 7. Attestation of Witnesses for registration
- 8. Property ownership possession

**185. Ownership is not?**

- 5. A bundle of rights

- 6. special / limited rights
- 7. Liberties and power
- 8. holding a property illegally**

**186. Where rent reserved in an occupational lease is less than the market rental value, it is called -----**

- 5. Head rent
- 6. Standard rent
- 7. Virtual rent
- 8. Acknowledge rent**

**187. Which of the following items cannot be transferred under Inheritance/Succession laws in India?**

- 5. Personal movable property
- 6. Jewelry
- 7. Property not owned by self**
- 8. Personal belongings

**188. In case of a female intestate dying without issue but leaving her husband-**

- 5. A husband will take all property
- 6. A husband will not take any of the property
- 7. A husband will take all property except property inherited from her father or mother**
- 8. A husband will only take 25 per cent of her property

**189. Under sec 60 of Indian succession act, who can appoint a guardian or guardians for his child during minority?**

- 5. Father**
- 6. Mother
- 7. Uncle
- 8. Friends

**190. A widow who is willed the use of family home for the rest of her natural life, with provision that title shall pass to children upon her death holds.**

5. Easement interest

**6. Life interest**

7. Freehold right

8. Leasehold right

**191. Which of following statement is true regarding Hindu succession (amendment) Act 2005.**

**5. Women can now act as Karta of joint Hindu family.**

6. Women cannot act as Karta of joint Hindu family before or after passing of the Hindu

7. Succession (amendment) Act 2005.

8. Women cannot become Karta of joint Hindu family.

**192. Under sec 61 of Indian succession Act, A will or any part of a will, which has been caused by fraud and which takes away the free agency of the testator, is -----**

1. Illegal

2. Valid

3. Voidable

**4. Void**

**193. In the case of \_\_\_\_\_, either outflow of resources to settle the obligation is not probable or the amount expected to be paid to settle the liability cannot be measured with sufficient reliability.**

5. Liability

6. Provision

**7. Contingent liabilities**

8. Contingent assets

**194. \_\_\_\_\_ refers to a situation where any person or a body corporate is unable to fulfil its financial obligations (often occurring due to several factors such as a decrease in cash flow, losses and other issues).**

**5. Insolvency**

6. Bankruptcy

7. Liquidation

8. Acquisition

**195. \_\_\_\_\_ is a situation whereby a court of competent jurisdiction has declared a person or other entity insolvent, having passed appropriate orders to resolve it and protect the rights of the creditors**

5. Insolvency

6. Liquidation

7. Acquisition

**8. Bankruptcy**

**196. Deflation is-----:**

5. Deficit budget

6. Reduction in taxation

**7. Contraction in volume of money or credit that results in a decline of price level**

8. Increase in public expenditure

**197. under sec 2(n) of RERA 'common areas' mean-----**

5. Open parking areas

6. Terraces

7. Staircase

**8. Open parking space, terraces, and staircase**

**198. Question of onus of proof when both parties lead evidence**



- 5. True
- 6. False
- 7. Will vary**
- 8. Need not be

**199. X transfers Rs.500 to Y on condition that he shall execute a certain lease within three months after V's death, and, if he should neglect to do so to Z, if Y dies in X's life time,**

- 5. The disposition shall not take effect in favour of Z
- 6. The disposition in favour of Z takes effect**
- 7. The disposition requires further conditions
- 8. The disposition in favour of X takes effect

**200. Premature termination of lease is major \_\_\_\_\_ factor affecting the value of leasehold property,**

- 5. Physical
- 6. Legal
- 7. Social
- 8. Economic**

**201. A monopoly market will usually generate: -----**

- 5. Higher prices and lower output
- 6. Higher prices and higher output**
- 7. Lower prices and lower output
- 8. Lower prices and higher output

**202. Cost prior to remediation specifically when no option is available except waiting for the sanction from the authority and keeping the part of the property under non-use, is said to be \_\_\_\_\_,**

- 5. Cost of utility
- 6. Cost of disruption**

- 7. Cost of control
- 8. Cost to public liability

**203. Which of the following represents getting back of capital invested in a property**

- 5. Net income generation
- 6. Gross income generation
- 7. Redemption of capital**
- 8. Accumulation of capital

**204. Hypothetical building scheme is normally used for estimating value of \_\_\_\_\_**

- 5. Large size open land
- 6. Property with underutilized FSI on the plot**
- 7. Industrial structure
- 8. Residential flats

**205. According to NPV method projects that would be acceptable must have**

- 5. Zero net present value
- 6. Negative net present value**
- 7. Positive net present value
- 8. Internal rate of return in positive

**206. Which one of the following is the largest employer in India?**

- 5. Primary sector
- 6. Secondary sector
- 7. Tertiary sector
- 8. IT sector**

**207. Which of the following is recreational use of land under zoning regulation?**

5. Playgrounds

**6. Parks in residential society**

7. Flower gardens and fruit farms

8. Hotels

**208. Project's expected monetary loss or gain by discounting all cash outflows, using required rate of return is classified as?**

5. Net present value

**6. Internal rate of return**

7. Net discounted value

8. Net future value

**209. Which of the following factor is not relevant to the value estimation by considering the highest and best use of property?**

5. Reasonably probable future use

6. Physically possible use

7. Financially feasible use

**8. Present inferior user of property**

**210. Hypothetically plotting scheme is mainly used to value-----**

**5. Large open land**

6. Flats

7. Industries

8. Residence

**211. Depreciation fund/sinking fund method is designed to:**

5. Only provide for depreciation of an asset

**6. Provide for depreciation & also to accumulate the amount for its replacement**

7. Provide for the payment of some liability

8. To accumulate the amount of its replacement

**212. Market value of an object depends upon the future \_\_\_\_\_ that can be derived out of it.**

**5. Benefits**

6. Demand

7. Supply

8. Loan

**213. Under profit method of valuation income is generated from \_\_\_\_\_**

5. Only tangible assets

**6. Both tangible and intangible assets**

7. Only intangible assets

8. Only movable assets

**214. These are kinds of rent except-----**

5. Differential rent

6. Scarcity rent

**7. Mobility rent**

8. Location rent

**215. Inflation -----**

5. Always reduces the cost of living

6. Always reduces the standard of living

7. Reduces the price of products

**8. Reduces the purchasing power of a rupee**

**216. Induce investment \_\_\_\_\_ with increase in income and \_\_\_\_\_ with decrease in income**

5. Decrease, increase

**6. Increase, decrease**

7. Increase, remain same

8. Decrease, remain same

**217. under discounted cash flow method, value of the property increase with**

---

5. Higher property tax

6. Higher capitalization rate

**7. Lower discount rate**

8. Reduced income flow

**218. What is public sector?**

5. Sector run by people

**6. Sector run by government**

7. Sector run by co operation

8. International sector

**219. Which one of the following actions should be done by valuer if he has knowledge of any prior valuer having been appointed before accepting the assignment?**

5. Communicate in writing with prior valuer

6. Reject the valuation assignment

7. Carry out the valuation assignment and arrive at conclusions which are within range of reasonableness of conclusions arrived by prior valuer

**8. Carry out the valuation assignment and arrive at independent conclusions without knowledge of a prior valuer**

**220. What do you mean by the value of an asset to a particular owner or the prospective owner for individual investment or operational objectives?**

5. Synergic value

6. Equitable value

**7. Investment value**

8. Market value

**221. Which one of the following statement is the responsibility of valuer in case of value dispute?**

- 5. Prepare plan of property
- 6. Prepare machine drawings
- 7. Meet regulatory authorities for value discussions
- 8. Substantiate his valuation report by providing relevant supporting evidence**

**222. The three broad types of productive resources are:**

- 5. Money profit and interest
- 6. Capital, labour and natural resources**
- 7. Bond, stock shares and deposits
- 8. Technology, human capital and markets

**223. The internal rate of return (IRR) is \_\_\_\_\_**

- 5. The amount which Re 1 invested today will become after some time at a certain rate of interest
- 6. The actual return obtain from an investment**
- 7. So calculated that future discounted receipts and discounted payments always show profit
- 8. A rate fixed by the reserve bank of India above which lending cannot be done by any bank

**224. Which of the following is not a duty and function of the valuer?**

- 5. To verify ownership in document and occupancy on actual site
- 6. To identify plot number in document as well as on site
- 7. To be responsible for correctness of survey findings by his assistant**
- 8. To investigate title to the property to be valued

**225. Which of the following is not relevant while estimating market value of property with improvements?**

- 5. Continuation of existing use

**6. Cost of repair carried out few years back**

- 7. Adaptation to another use
- 8. Demolition and redevelopment

**226. Sec 60 under transfer of act, affirms a right of redemption**

- 5. All mortgage
- 6. In some particular mortgage**
- 7. Not in a single mortgage
- 8. In some pledge

**227. Which of the following is not physical factor and affects the value of the property?**

- 5. Annual maintenance
- 6. Gross domestic products**
- 7. Property location
- 8. Neighbourhood properties

**228. Economic obsolescence can be explained as\_\_\_\_\_**

- 5. Physical determination
- 6. Loss in value due to external factors**
- 7. A loss in value due to poor design
- 8. Repairable damage

**229. Which of the following project should an investor choose on the basis of Net present value results?**

- 5. Zero is the NPV of project
- 6. INR (-) 1000 Million is the NPV of project**
- 7. INR (+) 2000 Million is the NPV of Project
- 8. INR (+) 2200 Million is the NPV of project

**230. After the institution of a suit for partition by a member of the joint family-**

- 5. Subsequent birth in the family diminish his share
- 6. Subsequent death in the family augment his share
- 7. Subsequent birth and death in the family does not affect share**
- 8. Subsequent renunciation of the family diminish his share

**231. The value generated by the income is the characteristic of \_\_\_\_\_property**

- 5. Marketable investment property
- 6. Service property**
- 7. Marketable non-investment property
- 8. Non marketable non-investment property

**232. Saving function explain the relationship between \_\_\_\_\_ and \_\_\_\_\_**

- 5. Saving, investment
- 6. Saving, consumption
- 7. Saving, income**
- 8. Investment, consumption

**233. When the prices of plant and machinery are to be compared, we compute**

- 
- 5. Value index
  - 6. Price index**
  - 7. Volume index
  - 8. Aggregative index

**234. Sec 70 under transfer of property act, the natural accession is addition to the security and becoming incorporated it are subject to -----**

- 5. Redemption
- 6. Not redemption
- 7. Accession**
- 8. Accretion

**235. Interest is paid because-----**



- 5. Capital is scarce
- 6. Capital is productive**
- 7. Capital is attractive
- 8. Capital is surplus

**236. If the machinery costing Rs. 18,000 is sold after 2 years for Rs. 16,000. The depreciation rate is 10 percent per annum on SLM method, then the profit or loss from sale of machine is**

- 5. Rs. 3,600 (Profit)
- 6. Rs. 1600 (loss)
- 7. Rs. 1600 (profit)**
- 8. Rs. No profit no loss

**237. In the notes of fixed assets of a company, closing WDV + Depreciation for the year is equal to**

- 5. Opening Gross Block
- 6. Opening WDV
- 7. Closing WDV
- 8. Closing Gross Block**

**238. Valuer should endeavour to ensure that he/it provides true and adequate information because**

- 5. This is not required under any law
- 6. This makes a sensible valuation report**
- 7. This misleads client
- 8. This misleads public

**239. In Indian Polity which one is Supreme?**

- 5. The Parliament
- 6. Religion
- 7. The Supreme Court

## **8. The Constitution**

**240. Why a valuer, or his relative should not accept gifts or hospitality which undermines or affects his independence as a valuer?**

5. Avoid risk of influence on valuation conclusions

**6. This is required as per valuation standards**

7. This is required as per guidelines

8. This is in public interest

**241. A flat was valued by 'A' at Rs. 21 Lakhs and then purchaser 'B' purchased from seller 'C' said flat for Rs. 20 Lakhs with the help of broker 'D'. In a court case about correct sale value which of the following is not called a 'witness of fact'?**

5. Purchaser 'B'

6. Seller 'C'

7. Broker 'D'

**8. Valuer 'A'**

**245. A building is erected on a leasehold land which has 30 years lease period. The valuer adopting life of an RCC building on the plot at 30 years is called**

**5. Life due to legal constrains**

6. Obsolescence life

7. Physical life

8. Economic life

**246. Infrastructure works like augmentation of road networks & transport facilities will result in increased \_\_\_\_\_**

5. Environmental deterioration

**6. Overall developments**

7. Crime rate

8. Withdrawal of capital

**247. Which are two value ingredients of a marketable non-investment property?**

5. Liquidity and marketability

6. Liquidity and utility

**7. Utility and Marketability**

8. Non marketability and Liquidity

**248. Value of a property offered for immediate sale by its owner for urgent need of money to meet with legal obligation is called \_\_\_\_\_**

5. Going concern value

**6. Distress value**

7. Forced sale value

8. Breakup value

**249. Upon paying the amount of loss to the insured, the insurer steps in to the place of the insured, taking over all his rights is called exercise of \_\_\_\_\_**

5. Right of reinstatement

6. Right of contribution

**7. Right of subrogation**

8. Right to salvage

**250. Under LARAR Act, market value of acquired land is derived from \_\_\_\_\_**

5. Circle rates

**6. Higher of the two: Average Rates under sale instances and Rates fixed for stamp duty**

7. Rate determined by the collector

8. The rate at which the land was initially purchased

**251. Sale recorded at Registrar's office is one of the sources from where-----**

**5. Legal proof for market value of the property can be obtained**

6. Sale instances of only leasehold properties can be collected
7. Cost of property can be collected
8. Price of only freehold properties can be collected

**252. Which of the following statements best describes the 'carrying value' of an asset?**

5. The cost of the asset less its residual value
- 6. Amount at which the asset is recognized in the balance sheet after deduction any accumulated depreciation and accumulated impairment losses**
7. Net value of asset or value carried in books of account, whichever is higher
8. The higher of the asset's value in use and its recoverable amount.

**253. Depreciated replacement cost of building to the new owner is called \_\_\_\_\_ to him**

5. Price
6. Historic cost
- 7. Original cost**
8. Value

**254. Sec 112 under transfer of property act for waiver of forfeiture, but where rent is accepted after the institution of a suit to eject the lessee on the ground of forfeiture, such acceptance -----**

5. Is a forfeiture
- 6. Is not forfeiture**
7. Determination of lease
8. Transfer of lease

**255. Under RERA at what stage does promoter can advertise his project?**

- 5. After project is registered**
6. Before project is registered
7. Either before & after project is registered

8. Neither before & after project is registered

**256. Statement that valuer does not have interest in property valued appears in one of following section of report**

**5. Declaration**

6. Conclusion

7. Assumptions and limiting conditions

8. Summary

**257. Which of the following statement is true related to obligation of insured on notification of a claim**

5. To defend the insurer

**6. To indemnify the insurer**

7. ensure third parties named in policy are notified

8. To investigate / settle potentially covered claim

**258. Agreement without consideration is declared-----**

**5. Void**

6. Valid

7. Free consent

8. Enforceable

**259. Inflation brings most benefits to which one of the following?**

5. Government pensioners

**6. Creditors**

7. Saving bank account holders

8. Debtors

**260. Cost approach is useful mainly for valuing \_\_\_\_\_.**

5. Marketable properties

**6. Non-marketable non-investment property**

7. Properties which are ready for redevelopment

8. Going concern business

**261. All the property value is created by the \_\_\_\_\_ of the future benefits the property will provide.**

5. Competition

**6. Contribution**

7. Substitution

8. Anticipation

**262. Value is an estimate of \_\_\_\_\_ as it ought to be**

5. Price + Profit

**6. Price**

7. Cost

8. Offer amount

**263. Capital amount paid once in order to receive an annuity of Rs. 1 for a specified period of time at the specified rate of interest is called \_\_\_\_\_**

5. Net amount

6. Capital

7. Years purchase

**8. Capitalized value**

**264. Investment in real estate enjoys the benefits of \_\_\_\_\_.**

5. Perfect competition

**6. Capital appreciation**

7. Divisibility of holding

8. Easy liquidity

**265. As per RERA Act under sec 10 (3) if Government acquires multi-crop irrigated land than -----**

- 5. Less value amount of land
- 6. No cultivable wasteland shall be developed for agricultural purposes
- 7. A less area o cultivable wasteland shall be developed for agricultural purposes
- 8. Equivalent area of cultivable wasteland shall be developed for agricultural purposes**

**266. The factor which is not to be considered when applying the residual method of valuation is \_\_\_\_\_**

- 5. Anticipated price by sale of the finished property
- 6. Cost of development project
- 7. Profit motive of the developer
- 8. Social benefit of the project**

**267. Estimate of an amount for auction sale is known as \_\_\_\_\_.**

**5. Liquidation value**

- 6. Salvage value
- 7. Net present value
- 8. Replacement value

**268. Inadequate infrastructure in the locality results in \_\_\_\_\_ market value of property**

- 5. Higher
- 6. Lower**
- 7. Stagnant
- 8. 50 percent higher

**269. No person shall construct any building with its plinth**

- 5. Less than 40 C.Mts.
- 6. Less than 45 C.Mts
- 7. Less than 55 C.Mts**
- 8. Less than 35 C.Mts

**270. An ownership flat 'A' with 80 S.M. Area is in building in by lane. Similar flat 'B' in similar building but located on main road is recently sold at Rs. 95,000 per S.M. If weightage for location is considered at 20 percent, which of the following will be the fair sake price of flat 'A'?**

- 5. Rs 7600000
- 6. Rs 9120000
- 7. Rs 6080000**
- 8. Rs 5000000

**271. As per IBC, 2016, an application against the decision of the liquidator rejecting the claim of a creditor may be made to**

- 5. The Insolvency and Bankruptcy Board of India
- 6. The National Company Law Tribunal**
- 7. The committee of creditors
- 8. The Debt Recovery Tribunal

**272. Which of the following economic activity is not in the tertiary sector?**

- 5. Banking
- 6. Bee-keeping**
- 7. Teaching
- 8. Working in a call centre

**273. In which of the following methods of depreciation, the depreciated replacement cost of the building is directly obtained from the formula itself.**

- 5. Written down value method
- 6. Straight line method
- 7. Constant percentage method**
- 8. Sinking fund method



**274. Which of the following denotes the dividend declared by the directors between two annual general meetings?**

- 5. Proposed dividend
- 6. Final dividend
- 7. Interim dividend**
- 8. Unpaid dividend

**275. A property fetches a leaseholder Rs. 30,000 per annum. The rent fixed to the paid to the superior landlord is Rs. 16,000 per annum. If freeholder expects a return of 8 percent, then the leaseholder should expect a rate as indicated below so that he makes a reasonable profit.**

- 5. 0.09**
- 6. 0.07
- 7. 1.00
- 8. 0.01

**276. Value of a property depends upon the future \_\_\_\_\_ that can be derived out of it.**

- 5. Benefits**
- 6. Demand
- 7. Supply
- 8. Cost

**277. The W.D.V of an asset after three years of depreciation on the reducing balance method @ 10 percent p.a. is Rs. 36,450. What was its original value?**

- 5. Rs. 40,000
- 6. Rs. 50,000**
- 7. Rs. 45,000
- 8. Rs. 70,250

**278. When there are only few sellers of the commodity, the market is called**

- 5. Monopoly
- 6. Duopoly
- 7. **Oligopoly**
- 8. Monopsony

**279. Which of the following investment is having constrains of liquidity?**

- 5. Long term Govt. Securities
- 6. **Immovable properties**
- 7. Shares & stocks
- 8. Bank FDs

**280. As per sec 60A under transfer of property act, Where a mortgagor is entitled to redemption he may require the mortgage, instead of re-transferring the property, to assign the mortgage debt and transfer the mortgaged property to such third person as the mortgagor may direct than the mortgagee.**

- 5. Shall not be bound to assign and transfer accordingly.
- 6. **Shall be bound to assign and transfer accordingly.**
- 7. Is bound if the mortgagor assents
- 8. Shall not be bound to assign

**281. Supply and demand is considered as \_\_\_\_\_ aspect affecting the value of the property.**

- 5. Physical
- 6. Social
- 7. **Economic**
- 8. Legal

**282. Whenever there us a provision to the effect 'that the court shall presume a fact' the court \_\_\_\_\_. It is compelled to take the fact as provided, i.e., it shall have to presume the fact.**

- 5. Can exercise its discretion

6. Cannot exercise its discretion

**7. May exercise its discretion**

8. Will exercise its discretion

**283. Which of the following mathematical formula is used to find out Years Purchase for annuity receivable in perpetuity?**

**5.  $100/\text{Rate of interest}$**

6.  $1 / \{1 - (100/\text{rate of interest})^n\}$

7.  $((100/\text{rate of interest})^n) - 1$

8.  $\{((100/\text{rate of interest})^n) - 1\} / \text{rate of interest}$

**284. While valuing assets in which the valuer is not conversant with its features**

\_\_\_\_\_

5. It is advisable to engage the services of an expert and his report need not be made a part of valuation report

**6. It is advisable to engage the services of an expert and the signed report of the expert be made a part of valuation report**

7. He can privately seek the services of such expert and need not disclose in the report

8. It is enough to mention in report about details of expert engaged.

**285. Which of the following investment finds hedge against inflation**

5. Long term Govt securities

6. Bank FD's

7. Shares & stocks

**8. Immovable properties**

**286. The plots which is connected to main road through a passage is called --**

5. Narrow plots

6. Rectangular plots

7. Ribbon plots

**8. Tandem plots**

**287. Who is not a special purchaser of property among the following?**

**5. Foreign purchaser**

6. Relative of the seller

7. Owner of the adjoining plot

8. Director of the company

**288. Who can't be registered as a valuer?**

5. Company

6. Individual

7. Partnership

**8. Society**

**289. Money is what Money does – who said it?**

5. Smith

6. Marshall

**7. F.A.Walker**

8. Robinson

**290. Return of unutilized land to the land owner after -----years in LARAR act.**

5. 2years

6. 3years

7. 4years

**8. 5Years**

**291. The real GDP is measured in ----- prices & nominal GDP is measured in -  
----- prices**

**5. Base year & Current year**

6. Current year

7. Base year

8. Current Year & Base year

**292. Which is the safest and earliest liquidity**

5. 2% of stock market

6. 10% of Return of Real estate investments

**7. 7% of bank FD**

8. 30% of promoter's loan

**293. under transfer of property act, the immovable goods does not include:**

5. Standing timber or grass.

6. Standing timber, jewellery and crop,

**7. Standing timber, growing grass or crops.**

8. Only grass.

**294. When the Mortgager right to redeem accrues the Mortgagee has a right to enforce -----**

5. His Security

6. His interest

7. His cash

**8. His debt**

**295. in 99 year perpetuity lease, is to be extended for another 99 years**

5. Details of age of lessor and lessee

6. Improvements and extra FSI used

**7. Date of the year of commencement**

8. Date of start first year

**296. Section 54 of Easement act the grant of License may -----**

5. Express only

6. Implied only

**7. Express or Implied**

8. Oral only

**297. Which of the following can be transferred under the Transfer of Property Act?**

**5. Easement along with the dominant heritage**

6. Political pension

7. Succession

8. Stipends of Government civil pensioners

**298. 'A' leases land to 'B' on condition that he shall walk a hundred miles in an hour. The lease is \_\_\_\_\_**

5. Valid

**6. Void**

7. Voidable

8. Illegal

**299. When the result of a combination of two or more assets or interests where the combined value is more than the sum of the separate values is known as -**

5. Real investment value

**6. Synergistic value**

7. Liquidation value

8. Hope value

**300. Onus of proof is a ----- in the evaluation of evidence**

5. Fact

6. Principle

**7. Continuous process**

8. One time process

**301. Under which of the valuation approach, future cash flows from property will yield to capitalized value of property?**

- 5. Market approach
- 6. Income approach**
- 7. Cost approach
- 8. Depreciated Replacement Cost Method

**302. Annual Sinking fund to be set aside each year for recouping Re 1 at the end of 6 years, at 5 percent rate of interest is represented by formula-----**

**5.  $0.05 / \{(1 + 0.05)^6 - 1\}$**

6.  $\{(1 + 0.05)^6 + 1\} / 0.05$

7.  $5 / (1 + 5)^6 - 1$

8.  $0.05 / \{(1 + 0.05)^6 + 1\}$

**303. The important criteria for the selection of the best land in the town is -----**

- 5. More width of road
- 6. Industrial zone
- 7. Prime Location and High FSI**
- 8. Residential Zone

**304. Which of the following method of valuation is normally adopted to estimate value of land in the locality where there are absolutely no instances of land sales available.**

- 5. Profit method
- 6. Sale comparison method
- 7. Land & building method
- 8. Residue Technique of Development method**

**305. Which of the following is not a natural attribute of a land, but artificially created by man?**

- 5. Benefits
- 6. Location
- 7. Tenure**

8. Frontage

**306. Costs due to extra supervisory personnel, additional testing, careful monitoring as well as security is known as .....**

**5. Cost to operation**

6. Cost to control

7. Cost to disruption

8. Cost of construction

**307. Opinion expressed on value for the property by the valuer, as expert witness, in a valuation dispute case is ---- to the court.**

5. Binding

**6. Not binding**

7. Of No value

8. In form of advice

**308. Which of the following distinguish Investment in Real estate vis-à-vis other forms of investment.**

5. Capital erosion

**6. Redemption of capital**

7. Income generation

8. Solvency

**309. Which out of the following is not a reactor that affects demand & supply or real estate?**

5. Economic growth

6. Interest rate

7. Increased population

**8. Number of cars in Household**

**310. The building cost index is worked out by the CPWD on the basis of -----**



5. Estimates of building material and labour for the subsequent year as estimated by CPWD

**6. Rates of building materials and labour in Delhi vies-a-vies rates in city in relevant state**

7. Expected inflation rate as estimated by the finance ministry, Govt. of India.

8. An index obtained by estimating demand/ supply of housing determined by the Bank of India Reserve

**311. Utility means existing and anticipated ----- due to ownership & use of property**

5. Marketability

6. Scarcity

7. Transferability

**8. Benefits**

**312. Which property does the corporation has a power to acquire**

**5. Movable**

6. Immovable property

7. Both movable & immovable property

8. Neither movable & immovable property

**313. Acceptance of valuation report submitted by valuer in the court does not depend of -----**

5. Reasons given by the valuer in the valuation report

6. The valuer successfully withstanding the test of cross examination.

**7. Age of the valuer**

8. Substantiating the report by producing supporting instances as proof.

**314. The value of the rent Controlled properties will have ----- value than vacant property.**

5. 100 percent higher

6. 50 percent higher

7. Exactly same

**8. Lower**

**315. In case of gift, if donee dies before acceptance then.**

5. Gift is valid

**6. Gift is void**

7. Gift is reduced

8. Court has to decide

**316. In case of ----- of contract the motive (intention) for the breach is immaterial.**

5. Breach

**6. Failure**

7. Recession

8. Cancellation

**317. Under sec 59 of Indian Succession Act, A person who is ordinarily insane may make a will**

5. Never

6. Every time during insane

**7. During interval when he is of sound mind**

8. His heir

**318. Gift to two or more donees, of whom one does not accept it is -----**  
**-----**

5. Valid as to interest which he would have taken had he accepted

**6. Void as to interest which he would have taken had he accepted**

7. Voidable at option of donor

8. Valid at option of heir.

**319. The mortgager in Indian law who had parted with some right of ownership and the right of redemption is a right which he exercises by virtue of his -----**

5. Pecuniary ownership

**6. Residuary ownership**

7. Conditional ownership

8. Possession

**320. Which valuation methodology should be used to calculate the market value of vacant building excluding land?**

5. Sales comparable

**6. Depreciated replacement cost.**

7. Income capitalization

8. Residue Technique

**321. under adjustment grid model, for sale instance premises having ----- positive weightage is considered on sale rate, while comparing with subject premises having standard specification?**

5. Standard specification

**6. Superior specification**

7. Substandard specification

8. Deluxe speculation

**322. Accumulative rate of interest is considered at ----- rate than remunerative rate because higher security for accumulation of capital is needed.**

**5. Lower**

6. Higher

7. Same

8. Double

**323. Which of the following represents the year purchase for Rs.1 with remunerative rate of interest at 8% and annual sinking fund amount to be set aside for recouping Rs .1 is 0.021.**

**5.  $1 / (0.08+0.021)$**

6.  $0.021/0.08$

7.  $(0.08+0.021) / (0.021)$

8.  $1/(0.08-0.021)$

**324. As an independent valuer, the valuer should not charge \_\_\_\_\_ fee.**

5. Professional

**6. Success**

7. Mandate

8. Legal

**325. A valuer should not use or divulge to other clients or any other party any confidential information about the \_\_\_\_\_ company.**

**5. Subject**

6. Client

7. Public

8. Listed

**326. Which one of the following is not essential element of the basic concepts of valuation of immovable property?**

5. Scarcity

6. Transferability

**7. Safety of assets**

8. Utility

**327. Factory building has 1200 S.M. built-up area. Plot are is 2000 S.M. Building is 25 years old and total life is 50 years. Replacement cost today is Rs. 25000 per S.M. industrial plot is available for Rs. 8000 per S.M. which of the following is the fair sale price (ignoring salvage) for the property?**

- 5. Rs 46000000
- 6. Rs 31000000**
- 7. Rs 16 000000
- 8. Rs 18400000

**328. 'A' owes B Rs. 1000 payable on 1st December 2017 with interest. On 1st June 2017 A offers to pay the amount with interest up to 1st of June 2017.**

- 5. It is a valid Tender**
- 6. It is not a valid Tender of performance
- 7. It is a legal tender
- 8. It is an Illegal Tender

**329. Lessor has right to -----**

- 5. Receive profit rent from the property for the unexpired period of the lease
- 6. Receive lease rent for the unexpired period of ease**
- 7. Receive lease rent for the economic life of the building.
- 8. Receive lease rent for the physical life of the building.

**330. Which of the following is not a criterion in determining the highest and best use of land?**

- 5. Physically possible
- 6. Legally permissible
- 7. Financially feasible
- 8. Socially acceptable**

**331. Marriage value (also often referred to as synergic value) in valuation basically means.....**

- 5. Extinction of lease holder's interest in the property when the merger takes place
- 6. Merger of right of co-owner of property with the co-owner
- 7. Increase in the value of the property due to merger of two different interests held by to different persons.**

8. Owner's interest in the property which is extinguished at the time of merger.

**332. Which one of the following is not the characteristic of real estate market?**

5. No free flow of information

6. It is imperfect market

**7. It is perfect investment market**

8. Heterogeneity

**333. Dilapidated building requiring heavy structural repairs is -----**

9. Physical depreciation

**10. Economic obsolescence**

11. Technical obsolescence

12. Functional obsolescence

**334. An agreement is voidable by the party whose consent is obtained by**

13. Misrepresentation

**14. Fraud**

15. Incomplete information

16. Wrong information

**335. Which of the following is not to be considered while estimating Market value of the property?**

5. Utility

6. Benefits

7. Transferability

**8. Distress of buyer/ seller**

**336. Cost of creating a new building having identical utility and performing similar function as being performed by the existing old asset is called as -**

**5. Replacement cost**

6. Reproduction cost

7. Original cost

8. Historic cost.

**337. Economic life of a RCC roofed load bearing building is normal considered as ----**

5. 100 years

**6. 50-60 years**

7. 40 years

8. 25 years

**338. Under what circumstances, tenant can change the user of the tenanted premises.**

5. At the whims and fancies of the tenant

**6. With consent of the landlord in writing, provided the user is permissible in law.**

7. After giving notice to the landlord

8. After permission from local planning authority.

**339. Rent control Act, Transfer of property Act, development control rules and building Bye-laws, and laws governing the land are ----- which affect the value of property.**

5. Technical factors.

6. Economic factors

7. Social factors

**8. Legal factors**

**340. Under sec 63 of the Indian easements act, the licensee's has a right on revocation which means.**

**5. He is entitled to a reasonable time to leave the property**

6. He has no light to remove any goods from such property.

7. He is not entitled for a reasonable time to leave the property.

8. He has no right to keep and goods from such property.

**341. Which of the following development control rules have effect on intensity of use of land?**

5. Zoning

**6. Floor space index**

7. For fire-fighting

8. Rules for minimum of open space

**342. Where rent reserved in an occupational lease is less than the full rental value, it is called -----**

**5. Acknowledgement rent**

6. Head rent

7. Standard rent

8. Virtual rent

**343. Which of the following is not a method used to calculate depreciation?**

5. Straight Line Method

6. Declining Balance Method

**7. Average-of-the year Digits**

8. Constant percentage method

**344. Which of the following details are not required to be included in the valuation report for present day value of an open plot of land?**

5. Name of all the owners of the property and with details of share of each co-owner

6. Available comparable sale instances in the locality during relevant period of valuation

**7. Details of year of purchase of land and price paid while acquisition.**

8. Analysis of data collection by giving details of weight ages adopted for different factors and adjustment made in sale rate.

**345. Right to property is a \_\_\_\_ right.**



- 5. Fundamental
- 6. Statutory
- 7. Constitutional**
- 8. Human

**346. Number of years for which a new asset is profitably used for its intended purpose is known as \_\_\_\_\_.**

- 5. Economic life**
- 6. Normal useful life
- 7. Age
- 8. Physical life

**347. Useful life of an asset is affected by which of the following?**

- 5. Cost
- 6. Replacement cost
- 7. Wear and tear**
- 8. Net Book Value

**348. Where a coparcenary consists of several branches and a partition takes place**

**5. Each branch takes as per capital**

- 6. Each branch and member of each branch takes per capital
- 7. Each branch and member of each branch takes per stripes
- 8. Each branch takes per stripes and member of each branch takes per capital.

**349. A valuer should co-operate and be available for \_\_\_\_\_ and investigation carried out by the concerned authority**

- 5. Inspection
- 6. Scrutiny**
- 7. Alliance
- 8. Argumentation

**350. Valuer should adopt \_\_\_rate of capitalization if income flow is safe & secured.**

**5. Lower**

6. Higher

7. Same rate as lending rate of bank

8. Interest rate of his own choice

**351. Which of the following is not in relevant factor while estimating depreciated replacement cost of a building?**

5. Year of construction

6. Size

**7. Accessibility**

8. Specification

**352. Not true with respect to valuation of Joint venture development of property**

5. Estimate market value of land offered for development of land owner

6. Estimate cost of construction of building proposed on land.

**7. Required to consider which political party is ruling in the state.**

8. Consider value of financial benefit and profit @ future date that is contingent upon performance and fulfillment of terms of contract.

**353. Following approach to valuation, an accrued depreciation must be counted to determine market value of assets**

5. Market approach

6. Income approach

**7. Cost approach**

8. Discounted cash flow method

**354. Common in distress sale forced sale will have -----**

- 5. Adequate marketing time
- 6. Market value
- 7. Insufficient market time**
- 8. Private negotiations

**355. Economic principle is not required to be considered for conventional valuation of property \_\_\_\_\_**

- 5. Demand
- 6. Price
- 7. Utility
- 8. Cost**

**356. Opinion expressed on value of the property by the valuer, as expert witness, in a valuation of dispute case is .....to the court.**

- 5. binding
- 6. not binding**
- 7. of no value
- 8. inform of advice

**357. Total age of building 4 years. After four years the depreciated value is equal to 24% of the cost. Find out the % of depreciation (near to answer) by WDV method?**

- 5. 24
- 6. 25
- 7. 30**
- 8. 35

**358. Infrastructure works like augmentation of road networks & transport facilities will result in increased \_\_\_\_\_**

- 5. Environmental deterioration
- 6. Overall developments**
- 7. Crime Rate

8. Withdrawal of capital

**359. Not a fact but an estimate**

5. cost

6. price

**7. value**

8. Loss

**360. Adverse changes to demand for the product or services produced by an asset will result into \_\_\_\_\_**

5. Physical

6. Functional

**7. Economic**

8. Legal

**361. Key element of income approach?**

5. Potential income stream

6. Expenses

7. Outstanding loans

**8. Capitalization rates.**

**362. Factor is not considered for weightage adjustment in sales comparison**

5. Location

6. Size

7. Accessibility

**8. It payable by seller of comparable**

**363. Valuation of land always involves consideration on the principle of**

**5. HABU**

6. Competition

7. Surplus productivity

8. Contribution

**364. Sec 107 under transfer of act, a lease of immovable property from year to year, or for any term exceeding one year or reserving a yearly rent, can be made only by -----**

5. Ordinary instrument

**6. Registered instrument**

7. Unregistered instrument

8. Oral

**365. Why should an entrepreneur do a feasibility study for a new venture?**

**5. To see if there are possible barriers to success**

6. To identify possible sources of funds

7. To estimate the expected sales

8. To explore potential customers

**366. Fully developed land with fully tenanted building occupied by the protected tenants by ----- of valuation**

5. Any method

6. Cost approach

7. Market approach

**8. Income approach**

**367. Which is the most appropriate method of valuation for an income generating commercial asset?**

5. Land & Building method

6. Any method

7. Direct comparison method

**8. Discounted cash flow method**

**368. Which of the following need not form part of the valuation report if fully tenanted property is offered for sale by the user of the report?**

**5. Prevalent cost of construction in the locality**

6. Total rent receivable from the property

7. Details about total life period for which the rental income flow will continue

8. Details of all outgoings and prevalent rate of capitalization in the market for similar property in the locality.

**369. After leasing of the property, the lessor's right is sometimes called ----- right**

5. diminishing

6. occupational

**7. residual**

8. possession

**370. Which of the following is considered as a special property**

5. Residential land

6. Industry

7. Commercial office space

**8. Sports Arena**

**371. The property falling in the locality lacking in the infrastructure will ----- with the value of the property**

5. Increase

**6. Decrease**

7. Stabilize

8. Have no relation with

**372. Which valuation methodology should be used to calculate the market value of vacant building excluding land?**

5. Sales comparable

**6. Depreciated replacement cost**

- 7. Income capitalization
- 8. Residue technique

**373. In cash of Usufructuary mortgage the mortgagee is placed in possession and has a right to enjoy the rent and profit**

**5. Until debt is paid**

- 6. Till contract is rescinded
- 7. Until debt is not paid
- 8. Till contract is not rescinded

**374. Vertical interest is about-----**

- 5. Legal concept of space above land surface
- 6. Legal concept of space below land surface
- 7. Both (1 & 2)**
- 8. None of the above

**375. A condition that decreases the utility of the property and is not economically feasible to cure is called\_\_\_\_\_**

- 5. Incurable function
- 6. Fully depreciated property having no value
- 7. Incurable functional obsolescence**
- 8. Un-functional obsolescence

**376. Any loss of utility resulting from inefficiencies in the subject Asset compared to its replacement such as its design, specifications or technology being outdated is known as\_\_\_\_\_**

- 5. Physical obsolescence
- 6. Functional obsolescence**
- 7. Economic obsolescence
- 8. Legal obsolescence

**377. Under transfer of property act sec 58 a mortgage is the transfer of an interest in specific immovable property for the repayment of a debt**

5. Question of interest does not arise

**6. Such interest itself in immovable property**

7. Such interest is not in immovable property

8. Such interest itself in movable property

**378. In case of gift of immovable property, the transfer must be effected by a registered instrument**

**5. Signed by or on behalf of the donor, and attested by at least two witnesses**

6. Signed by or on behalf of the donor, and attested by at least one witnesses

7. Signed by or on behalf of the donor, and attested by witnesses

8. Not required - Only attested by witnesses

**379. Sec 114A under transfer of act, where a lease of immovable property has been determined by forfeiture for a breach of an express condition which provides that on breach there of the lessor may re-entry, no suit for ejectment shall lie**

5. Oral assent

**6. Unless and until the lessor has served on the lessee a notice in writing**

7. Without any notice in writing

8. Lessor consent

**380. The main objective of providing depreciation is to**

5. Reduce tax burden

**6. Provide funds for replacement of fixed asset**

7. Show the true financial position in the balance

8. Comply with the legal requirements

**381. \_\_\_\_\_ is the expression of future benefits in terms of present value**



**5. Annuity**

- 6. Capitalization
- 7. Net Income
- 8. Weighted averaging

**382. Market value of reversionary right of lessor is estimated by\_\_\_\_\_**

- 5. Deferring cost of the building
- 6. Capitalizing rent received from the property
- 7. Capitalizing profit rent for unexpected lease
- 8. Deferring market value of property as freehold**

**383. Adverse changes to demand for the product or services produced by an asset will result into**

- 5. Physical obsolescence
- 6. Functional obsolescence
- 7. Economic obsolescence**
- 8. Legal obsolescence

**384. Loss in value from forces external to the property and which is incurable is called \_\_\_\_\_**

- 5. Incurable depreciation
- 6. Declining Sinking Fund
- 7. Economic obsolescence**
- 8. Functional Deterioration

**385. A Hindu dies leaving behind father and son's daughter's son. They are**

- 5. Class I heirs
- 6. Class II heirs**
- 7. Class III heirs
- 8. Preferential heirs

**386. In case when the owner's right, which is imperfect and it be subsequently made perfect, on fulfilment of certain conditions, it is called**

5. Co – ownership

6. Concurrent ownership

7. Duplicate ownership

**8. Contingent ownership**

**387. A Hindu female wife dies and is survived by her husband have one son and two unmarried daughter D1 and D2 how property of wife will be divided?**

5. 1 by 3 to husband, 1 by 3 sum and remaining 1 by 3 to daughters

**6. Into four equal parts**

7. One half to husband and remaining half to son and daughters

8. One half to son and remaining half to husband and daughters

**388. Which is the following element is not the key element of the income approach?**

5. Potential income streams

6. Expenses

**7. Outstanding loans**

8. Capitalization rate

**389. Under profit method of valuation income is generated from----**

5. Only tangible assets

**6. Both tangible & intangible assets**

7. Only intangible assets

8. Only movable assets

**390. Which return would you adopt as base while determining appropriate rate of the net profit, unless it is otherwise found unsuitable?**

5. The return from investments in stock and shares

**6. The return from gilt-edge security**

- 7. Interest paid in the saving account
- 8. The return from investment in gold

**391. The income chargeable under head 'capital gains' is computed by deducting the \_\_\_\_\_ from the full value of the consideration received as a result of transfer of the capital asset.**

**5. Expenditure incurred wholly and exclusively in connection with such transfer**

- 6. Expenditure incurred wholly and excessively after such transfer
- 7. Indexed cost of repairing to be carried out
- 8. Index cost of any improvements carried out after such transfer

**392. Which one of the following best defines Annual sinking fund?**

**5. Annual sum required to be invested to an amount of Re. 1/- in specified years**

- 6. Monthly sum required to be invested to an amount of Rs. 10/- in specified years
- 7. Annual sum required to be invested to an amount of Rs. 10/- in specified years
- 8. Annual sum required to be invested to an amount of Rs. 100/- in specified years

**393. The value at the end of utility period of the asset without being dismantled is called \_\_\_\_\_ value.**

**5. Salvage**

- 6. Realizable
- 7. Scrap
- 8. Junk

**394. Where on a transfer of property, an interest therein is created in favour of a person to take effect only on the happening of a specified event, such interest is called \_\_\_\_\_.**

- 5. simple interest
- 6. Diminishing interest

7. Vested interest

**8. Contingent interest**

**395. The approach to valuation of rented properties depends on\_\_\_\_\_.**

5. nature and behaviour of landlords

**6. category of tenants - tenant protected or not protected under the applicable rent act**

7. rent paying capacity of the tenant

8. cordial and homely relationship between landlord and tenant

**396. A rupee received today can be invested now to earn interest, this can result in a higher value in future is called as -----**

5. benefit cost

6. opportunity cost

**7. investment cost**

8. market cost

**397. The weightage score method is applicable to**

5. market approach

6. income approach

**7. both a and b**

8. cost approach

**398. According to Hindu Succession Act, on her dying intestate wife property shall devolve -----**

5. On her children alone

6. On her children and husband alone

7. On her children, husband and her parents.

**8. On her children and husband and thereafter upon her parents and the heirs of parents.**

**399. As per Hindu Succession Act, in the absence of any issue to her, the property inherited from her parents would be -----**

- 5. Reverted back to her parents
- 6. Reverted back to her parents or heirs of her parents,
- 7. Reverted back to her parents or heirs of her parents, instead of devolving upon the husband or heirs of husband.**
- 8. Reverted back to her parents, instead of devolving upon the husband

**400. According to Hindu Succession Act, when two or more heirs succeed to the property of an intestate, they shall take -----**

- 5. Their share as per capita and called as joint tenants.
- 6. Their share as per stripes and called as joint tenants.
- 7. Their share as per capita and per stripes and called as joint tenants.
- 8. Their share as per capita and NOT per stripes as tenants in common and not joint tenants.**

**401. As per Mohamedan Law, succession among heirs of the same class but belonging to different branches -----**

- 5. May either by per capita the succession is equally undivided
- 6. May either by per strips the succession is equally undivided
- 7. May either by per capita or per strips the succession is according to number of heirs equally divided**
- 8. May either by per capita or per strips the succession is unequally divided

**402. As per Mohamedan Law, the share of a female in place of a male**

- 5. Female : Male = 1 : 1
- 6. Female : Male = 1 : 2**
- 7. Female : Male = 1 :  $\frac{1}{2}$
- 8. Female : Male = 2 : 1

**403. 'A' makes a contract with 'B' to beat his business contract, this is an example of -----**

- 5. Valid contact
- 6. Illegal contract**
- 7. Voidable contract
- 8. Unenforceable contract

**404. Which of the following term is not included in the International Valuation Standards definition of market value**

- 5. Sale price**
- 6. Estimated amount
- 7. Date of valuation
- 8. Willing seller

**405. Which one of the following statements is true as per guidelines pertaining to remuneration and costs as per Companies (Registered valuers and valuation) rules, 2017?**

- 5. Valuer should charge fees as per the guidelines for fees given by any major public sector bank
- 6. Valuer can accept fees or charges which are disclosed to and approved by the persons fixing the remuneration**
- 7. Valuer can accept fees or charges other than those which are disclosed to and approved by the persons fixing the remuneration
- 8. Valuer should charge fees as per the guidelines for fees given on Wealth Tax Act

**406. A Tort is inflicted against -----**

- 5. With consent
- 6. Free consent
- 7. Without consent**
- 8. Implied consent

**407. Section 114A under Transfer of Property Act, where a lease of immovable property has been determined by for forfeiture for a breach of an express**

**condition which provides that on breach thereof the lessor may re-enter, no suit for ejection shall be**

5. Lessor consent

**6. Unless and until the lessor has served on the lessee a notice in writing**

7. Without any notice in writing

8. Oral consent

**408. Any profit or loss on the sale of sinking (depreciation) investments is transferred to -----**

5. Profit and loss account

6. Asset account

**7. Sinking fund account**

8. Depreciation account

**409. Which of the following is not covered under fire floating policy?**

5. Stocks in process blocks

6. Stocks in godown

7. Stocks in the open

**8. Stocks in transit**

**410. As per IBC, 2016, debts owed to a secured creditor in the event of such secured creditor has relinquished security, ranks equally with ---**

**5. Workmen's dues for a period of 24 months prior to liquidation commencement date**

6. Wages and any unpaid dues owed to the employees other than workmen for the period of twelve months preceding the liquidation commencement date

7. Insolvency process cost

8. Dues to the Central Government

**411. A -----contract is a contract to do or not to do something, if some event, collateral to such contract does, or, does not happen**

- 5. Ordinary
- 6. Voidable
- 7. Contingent**
- 8. Unenforceable

**413. Which of the following define is appropriate for the term real estate?**

- 5. Building and other improvements
- 6. Property that is not encumbered by leases
- 7. Land and anything permanently attached to the land**
- 8. Building and fixture

**414. Reversionary value means -----**

- 5. The value on revision of rent .i.e. a new rent agreement between landlord and tenant
- 6. An amount reverted back on sale of property
- 7. A specified value estimated for payment of taxes such as capital gains or municipal taxes
- 8. Present value of land which would revert to the lessor after expiry of lease period**

**415. Which of the following is an optional cover under Industrial All Risks Policy?**

- 5. Machinery breakdown
- 6. Electronic equipment
- 7. Business interruption (Machinery breakdown)**
- 8. Business interruption (Fire & Special perils)

**416. A notice under Section 111 of Transfer of property Act can be waived -----**

- 5. By express or implied consent of the person to whom it is given**
- 6. By implied consent of the person to whom it is given



- 7. By express consent of the person to whom it is given
- 8. By notice to either of the party

**417. Which one is true in case of contaminated restored property?**

5. Stigma is removed

**6. Market will pay reasonable price**

- 7. Market will still pay less than the similar property in the market
- 8. Market will pay the cost of remediation also

**418. Is it permissible for landlord to disconnect / cut off essential service being provided to tenant?**

5. Yes

6. No

7. Yes, after notice to tenant

**8. Yes, after order from court**

**419. Variable cost per unit -----**

**5. Variable cost per unit**

6. Remains constant

7. Increases when output increases

8. Decreases when output decreases

**420. Moving along with indifference curve the -----**

5. Marginal rate of substitution for a good, increases as more of the good is consumed

**6. Marginal rate of substitution is constant**

7. Marginal rate of substitution equal to 0

8. Consumer does not prefer one consumption point to another

**421. The constant increase in production of cereals constitutes the component of a time series**

- 5. Cyclic variation
- 6. Dummy trend
- 7. Seasonal variation
- 8. Secular trend**

**422. An agreement enforceable by law is a -----**

- 5. Illegal
- 6. Affidavit
- 7. Contract**
- 8. Agreement

**423. Two basic assumption of Ricardian concept of rent is that -----**

- 5. The land is used to produce food grains only and no other use of land is considered and the theory operates only in short run
- 6. The land is used to produce food grains only and other uses of land is also considered and the theory operates only in short run
- 7. The land is used to produce food grains only and other uses of land is also considered and the theory operates only in the long run
- 8. The land is used to produce food grains only and no other use of land is considered and the theory operates only in the long run**

**424. Whoever deserves, any court to give judgment as to any legal right or liability, dependent on the existence to facts which has asserts, must prove that these facts exist. This is defined as -----**

- 5. Onus of proof
- 6. Evidence
- 7. Experts' opinion
- 8. Burden of proof**

**425. The construction work is not possible for the following or as per building byelaws, no development is permissible on:**

- 5. Beaches**

- 6. Market
- 7. Small houses
- 8. Commercial complex

**426. Loss due to damage by ----- is not possible under standard fire policy**

5. Fire

**6. All perils**

- 7. Impact damage
- 8. Natural calamity

**427. Closing entries of the firm are passed on -----**

5. In trading account

**6. In Trial Balance**

- 7. In journal
- 8. In profit and loss account

**428. Occupancy rights of the occupant of the premises under Easement Act is as -----**

**5. Licensee**

- 6. Statutory tenant
- 7. Lessee
- 8. Trespasser

**429. Contract of indemnity is -----**

5. Tripartite

**6. Bilateral**

- 7. Multipartite
- 8. Multilateral

**430. Which one of these is not a primary sector?**

- 5. Farming
- 6. Dairy
- 7. Fishing
- 8. Textile**

**431. Amount received by sale of scrap by a club is treated as -----**

- 5. Income**
- 6. Expense
- 7. Assets
- 8. Liability

**432. 'A' purchased a mine for Rs 2,50,000 minerals in the mine were expected to be 5,00,000 tonnes. In the first year, 50,000 tonnes of minerals were used. What is the depreciation for the first year?**

- 5. Rs 20000
- 6. Rs 25000**
- 7. Rs 10000
- 8. Rs 15000

**433. Salaries due for the month on March will appear -----**

- 5. On the receipt side of the cash book
- 6. On the payment side of the cash book
- 7. As a contra entry
- 8. Nowhere in the cash book**

**434. Unpaid salary for 340 is to be provided for in the accounts**

- 1. Bills receivable Book
- 2. Purchase Book
- 3. Journal Proper (General Journal)**
- 4. Purchase return

**435. In case of ----- the motive (intention) of the breach is often taken into consideration**

5. Tort

**6. Contract**

7. Agreement

8. Tender

**436. As per Companies Act, 2013, sec 192(2), the notice for approval of the resolution by the company or holding company in general meeting under sub section(1) shall include the particulars of the arrangement along with the value of assets**

5. Involved in such arrangement duly calculated by an auditor

6. Involved in such arrangement duly calculated by an liquidator

**7. Involved in such arrangement duly calculated by a registered valuer**

8. Involved in such arrangement duly calculated by a Insolvency Resolution Professional

**437. He presented the theory of rent -----**

5. Malthus

6. Allama Iqbal

**7. Ricardo**

8. Marshall

**438. Which one of the following is not true under Factories Act, 1948?**

5. Factory is any premises whereon 10 or more workers are working, or were working on any day of the preceding 12 months, and in any part of which a manufacturing process is being carried on with the aid of power

6. Factory is any premises whereon 20 or more workers are working, or were working on any day of the preceding 12 months, and in any part of which a manufacturing process is being carried on with the aid of power

**7. A mine or mineral mining site is a factory**

8. Occupier of a factory means the person who has ultimate control over the affairs of the factory

**439. Mean is a measure of -----**

**5. Location (central value)**

6. Dispersion

7. Correlation

8. Variation

**440. The market value of reversionary right of the lessor is estimated by ----**

5. Deferring cost of the building

6. Capitalizing rent received from the property

7. Capitalizing profit rent for unexpired lease

**8. Deferring market value of the property as freehold**

**441. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 12, the Government to determine the extent of land to be acquired, should be conducted in**

**5. Presence of Officers**

6. Presence of owner

7. In the absence of owner

8. In the absence of any person authorized by the owner

**443. Ingredients of Investment property are self-liquidity, utility & -----**

5. Scarcity

6. Non marketability

7. Non recovery

**8. Marketability**

**444. The problems related to price rise are handled under -----**

5. Management accounting

- 6. Cost accounting
- 7. Financial accounting
- 8. Inflation accounting**

**445. When a minor coparcener files a suit for partition through guardian or next friend and court finds the partition being for the welfare of the minor, the partition / severance of status place from the date**

- 5. The institution of the suit
- 6. Of the court order
- 7. Fixed by the court**
- 8. Agreed by the parties

**446. A contract by which one party promises to save the other from loss caused to him by the conduct of promisor himself or by conduct of any person is called as**

- 5. Contract of indemnity
- 6. Contract of breach
- 7. Contract of guarantee**
- 8. Performance of contract

**447. Remedies for enforcement of the fundamental rights conferred by this part – writs of habeas corpus, mandamus, prohibition, certiorari and -----**

- 5. Ultra vires
- 6. Ratio Decidendi
- 7. Quo Warranto**
- 8. Stare Decisis

**448. The forest animals are not bounded by the following act -----**

- 5. Indian Forest Act
- 6. Indian Wild Life Act
- 7. Environmental protection Act 1986**

8. Bio diversified Act

**449. After wife expired, the property right goes to, -----**

5. Husband

6. Husband cannot take

**7. Self-acquired property to husband and ancestral to her parents or her parents legal heirs**

8. Only 25% goes to husband

**450. The annual equivalent of premium plus actual rent paid is called -**

5. Standard rent

6. Actual rent

7. Acknowledgement rent

**8. Virtual rent**

**451. As per IBC, 2016, who cannot initiate a fast track corporate insolvency resolution process?**

5. Financial creditor

6. Operational creditor

7. Corporate debtor

**8. Insolvency professional**

**452. Which of the following statement is true as per fire policy condition on the happening of a loss?**

5. The insured can abandon the damaged property to the insurers

**6. The insurers have a right to take possession of the premises where the loss has occurred**

7. The insurers do not have a right to take possession of the premises where the loss has occurred

8. The insurers should settle entire cost of reinstatement as estimated by insured's consultant without any analysis



**453. Which is correct in the following statement –**

- A. Inflation benefits the debtors**
- B. Inflation benefits the bond holder**

- 5. 'A' only**
- 6. 'B' only
- 7. Both 'A' & 'B'
- 8. Neither 'A' or 'B'

**454. The total cost is generally considered as sum of -----**

- 5. Fixed cost and average cost
- 6. Fixed cost and marginal cost
- 7. Marginal cost and average cost
- 8. Fixed cost and variable cost**

**455. Deterioration of environment is ----- proportional to market value of property**

- 5. Inversely**
- 6. Directly
- 7. Not
- 8. Indirectly

**456. Determination of the price that would be equitable between a lessor and lessee for either permanent transfer of the lease assets or the cancellation of the lease liability is known as -----**

- 5. Investment value
- 6. Synergic value**
- 7. Equitable value
- 8. Liquidation value

**457. Classification is the ----- of facts that are distinguished by some significant characteristics**

- 5. Part
- 6. Survey
- 7. Tabulation
- 8. Grouping**

**458. The seasonal indices for each month or quarter of different years are called ----**

- 5. Typical seasonal
- 6. Link relatives
- 7. Chain relatives**
- 8. Specific seasonal

**459. The process of transferring the transactions relating to changes in a particular item at one place in the form of an account is called-----**

- 5. Balancing
- 6. Casting
- 7. Journalizing
- 8. Posting**

**460. As per indifference curve analysis consumer equilibrium is attained when:**

- 5. Slope of indifference curve is constant
- 6. Slope of both indifference curve and income price line are equal**
- 7. Slope of both indifference curve and income price line are opposite
- 8. Both income price line and indifference curve are parallel

**461. For the management of the environment, which one of the following is not a major legislative measure in India?**

- 5. Factories Act 1948**
- 6. The Water (Prevention and Control of Pollution) Act, 1974

7. The Air (Prevention and Control of Pollution) Act, 1981

8. The Environment (Protection) Act 1986

**462. Which of the following element is not part of definition of market value?**

5. The most probable price

6. As of a specified date

**7. Cost incurred by the seller in creating the asset**

8. The buyer and seller each acting prudently

**463. Every transfer of immovable property made with intent to defeat or delay the creditors of the transferor shall be voidable**

**5. At the option of any creditor so defeated or delayed**

6. At the option of debtor

7. At the option of the court

8. At the option of the Government

**464. A population consisting of the result of the conceptually repeated trial is known as -----**

5. Finite population

**6. Hypothetical population**

7. Infinite population

8. Real population

**465. An ownership flat with 140 sqm area is licensed for an amount of Rs 1,10,000 per month. Society maintenance charges are Rs 20,000 per 3 months. Which of the following will be market value of the flat on income approach by adopting 4 percent as rate of capitalization?**

**5. Rs 3,10,00,000**

6. Rs 1,10,00,000

7. Rs 2,00,00,000

8. Rs 1,32,00,000

**466. Under which of the following circumstances reinstatement basis of settlement will not apply under fire reinstatement policy?**

5. Insured fails to intimate to the insurer within 6 months of any extended time to replace the damaged property

6. Insured is unable to replace the damaged property

7. Insured is unwilling to replace the damaged property

**8. In cases when the insured fails to intimate to the insurer within 6 months or any extended time to replace the damaged property and insured is unable or unwilling to replace the damaged property**

**467. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 4(2), the Government shall ensure the completion of Social Impact Assessment study within a period of**

5. One month

6. Three months

**7. Six months**

8. Nine months

**468. when does corporate insolvency commence?**

5. On the date filling an application by operational creditors

6. On the date filling an application by financial creditors

**7. On the date admission of application by adjudicating authority**

8. On the date of appointment of interim insolvency resolution professional

**467. Following does not affects demand of Real Estate?**

5. In-migration/Out-migration

**6. Lower interest rate on housing loan**

7. Consumer confidence

8. Paying capacity

**468. Due to ----- of properties in real estate market, conditions of perfect competition are almost absent**

5. Homogeneity

**6. Heterogeneity**

7. Unstable characteristics

8. Lack of demand

**469. Which of the following statement is correct?**

**5. Hotels and restaurants should be valued on the basis of their profitability**

6. Hotels and restaurants should be valued on the basis of their tangible assets only

7. There are no intangible assets associated with the hotel and restaurant industry

8. Advertisement income in a hotel or restaurant cannot be treated as part of profit

**470. Gross profit in the context of consequential loss (fire) policy means one of the following**

5. Turnover minus variable and standing charges

6. Net profit and cost of production

**7. Net profit and standing charges**

8. Net profit and variable charges

**471. This is not a cause of inflation**

**5. Rise in customer confidence**

6. Decrease in supplies

7. Corporate decisions to charge more

8. Increase in supplies

**472. Which cannot be said as criteria air pollutant?**

**5. Carbon dioxide**

6. Carbon monoxide

7. Nitrogen oxide

8. Sulphur oxide

**473. Which of the following is not a function of Cost Accounting?**

- 5. Cost ascertainment
- 6. Planning and control
- 7. Decision making
- 8. External reporting**

**474. Which of the following is not a part of modifying principle:**

- 1. Principle of consistency
- 2. Principle of materiality**
- 3. Principle of conservatism
- 4. Principle of dual aspects

**475. in the mining industry the method used for valuation is known as:**

- 5. Depreciation
- 6. Diminution
- 7. Amortization
- 8. Depletion**

**476. A valuer should not take up an assignment under the Act / Rules if he /it or any of his / its relatives or associates is not independent in relation to the company and assets being valued because-----**

- 5. It involves conflict of interest**
- 6. It leads to reporting higher value
- 7. It leads to reporting value
- 8. It leads to reporting average value

**477. what happens to inflation with increase in cash reserve ratio?**

- 5. Inflation increases**
- 6. Inflation decreases
- 7. No changes

8. Deflation is caused

**478. Right to privacy is ----- right**

5. Fundamental

**6. Constitutional**

7. Statutory

8. None of the above

**479. The term environment is defined under which act that includes relation between environment, water and air?**

**5. The Environment Act**

6. Water Cess Act

7. Air Act

8. Technology Act

**480. Accrued depreciation for heritage structure is always measured and based on-**

**5. Reproduction cost new as of the date of valuation**

6. Initial cost of construction added by repair cost

7. The actual cost when originally constructed

8. Replacement cost new as of the date of valuation

**481. Which of the following statements is true related to obligation of insured?**

5. To defend the insurer

**6. To indemnify the insurer**

7. To investigate and settle potentially covered claim

8. Protect the property from further damage

**482. Factories Act 1948, is applicable to factories involved in -----**

**5. Manufacturing activity**

6. Construction activity

- 7. Mining activity
- 8. Plantation activity

**483. Zoning is defined as-----**

- 5. Arranging or distributing lands and properties according to particular features
- 6. Not arranging or not distributing lands and properties according to particular features
- 7. Arranging or distributing lands and properties not according to particular features
- 8. Arranging or distributing lands and properties as per uses**

**484. The reporting should be done keeping in mind:**

- 5. Valuer's interest
- 6. Client's interest
- 7. Developer's interest
- 8. Fair / market value interest**

**485. Standard or scale used to measure transactions and events in?**

- 5. Rupees
- 6. Dollar
- 7. Local currency**
- 8. Pounds

**486. As per the companies act 2013, any scheme of corporate debt restructuring under Sec 230 (2) (1) (c) (v) must include a valuation report in respect of the shares and the property and all assets, tangible and intangible, and movable and immovable, of the company by**

- 5. Registered valuer**
- 6. State government
- 7. An auditor's report is sufficient
- 8. Reserve Bank of India guidelines is sufficient



**487. Regression coefficient is independent of:**

**5. Origin**

6. Scale

7. Logical property

8. Assignable property

**488. Despite the absence of a contractual relationship, ----- Will exist wherever there is a relationship of sufficient 'proximity' between a professional advisor and a person who relies on his or her advice.**

5. A duty of care

6. No duty of care

**7. Fiduciary care**

8. No care

**489. If the central bank buys financial securities form the open market to increase the monetary base, this is an example of:**

**5. Open market operations**

6. Lender of last resort

7. Financial regulation

8. Financial intermediation

**490. Cost of machine Rs. 1,00,000/-, scrap value Rs. 10,000/-, life 4 years, what will be the amount of depreciation according to sum of years digit method in the first year.**

5. Rs. 40,000/-

6. Rs. 45,000/-

**7. Rs. 36,000/-**

8. Rs. 38,000/-

**491. Number of firm in a monopoly market is -----**

5. Two

6. Many

7. One

8. Three

**492. Factor which is not responsible for the occurrence of business cycles is:**

**5. Social customs**

6. Decline

7. Likes and dislikes of people

8. Scientific and technological developments

**493. The maximum limit of investment in tiny industry is:**

**5. 0 to 25 lakhs**

6. 25 lakhs to 50 lakhs

7. 50 lakhs to 1 crore

8. 25 lakhs to 5 crore

**494. In which of the following case the court has for the first time approved of Investment theory of Rent fixation, by allowing 1.50 percent more return than the return on gilt edged security on value of land and 2.5 percent extra yield on the cost of the building, as fair return to the landlord on his investment in an immovable property?**

5. Jawaji Nagnathan V/s RDO (Adilabad)

**6. Sorab Talati V/s Joseph Michem**

7. R.C. Cooper V/s Union of India

8. Wenger & Co. V/s D.V.O.

**495. Market equilibrium refers to a situation in which market price is.....**

5. High enough to allow firms to earn a fair profit

6. Just above the intersection of the market supply and demand curves

7. Low enough for consumers to buy all that they want

**8. At a level where there is neither a shortage nor a surplus**

**496. A valuer should maintain proper working papers for production before a regulatory authority or for a peer review for minimum of which of the following period, assuming that there is no pending case before the Tribunal or Appellate Tribunal**

- 5. One year
- 6. Two years
- 7. Three years**
- 8. Ten years

**497. According to policy condition the fire policy ceases cover if the building incurred becomes unoccupied for more than.....**

- 5. 15 days
- 6. 30 days
- 7. 45 days
- 8. 60 days**

**498. Sale comparison method and development method of valuation are the two main methods under.....**

- 5. Income approach
- 6. Cost approach
- 7. Market approach**
- 8. Residual approach

**499. A tandem plot.....**

- 5. is similar to recess land
- 6. is similar to landlocked land
- 7. Has access only by a private road or a common passage**
- 8. Is always on the main road

**500. An inferior good is one for which an increase in income causes -----**

- 5. Decrease in supply

- 6. Increase in demand
- 7. Increase in supply
- 8. **Decrease in demand**

**501. When the present value of minimum lease payments is approximately equal to the fair value of the lease assets, it is called.....**

**5. Finance lease**

- 6. Long term lease
- 7. Operating lease
- 8. Short term lease

**502. Which one of the following should not be done by a valuer with the confidential information about the subject company, which has come to his / its knowledge without proper and specific authority or without legal or professional right or duty to disclose?**

**5. Use or divulge to other clients or any other party**

- 6. Maintain records
- 7. Use in his / its valuation exercise
- 8. Maintain confidentiality of information

**503. Which of the following scenario need not be a connection with the Highest and Best use of existing buildings or land?**

- 5. Continued inferior use
- 6. Modifying / improving existing use
- 7. Conversion to alternative use
- 8. **Partial / total demolition with subsequence redevelopment**

**504. What is full form of SEZ?**

- 5. Secure entry zone
- 6. Special entry zone
- 7. Secure economic zone

**8. Special economic zone**

**505. Following indicates of years an asset will endure before it deteriorates to an unusable condition?**

- 5. Useful life
- 6. Economic life
- 7. Physical life
- 8. Residual life**

**506. CPWD not given any weightage?**

- 5. Bricks
- 6. Stone chips
- 7. Skilled labor wages
- 8. Wooden furniture in the building**

**507. Purchase, occupants, tenant comprises what side of the market?**

- 5. Demand**
- 6. Supply
- 7. Equilibrium
- 8. Neutral

**508. Prevalent rate of capitalization can be obtained from -----**

- 5. Local property dealers
- 6. Analysis of recent transaction of rented property in the market**
- 7. Local authority
- 8. Recent re-sale transaction of vacant property in market

**509. Which following is not helpful in analysis of market data and in deriving the net income multiplier from income approach of valuation?**

- 5. Potential gross income
- 6. Gross income

## **7. Depreciation**

8. Sale price

### **510. Value of lessee's interest in a property will normally**

#### **5. Diminish with passage of time**

- 6. Increase with passage of time
- 7. Remain the same till lease is extinguished
- 8. Increases annually

### **511. Factor is not considered in value estimation by cost approach?**

#### **5. Deduction of management expenses**

- 6. Assessment of depreciation
- 7. Estimation of market value of land
- 8. Determination of reproduction or replacement cost new

### **512. Not relevant under the sales comparison approach?**

- 5. Inspect and analyze the subject property to be valued
- 6. Identify and locate possible comparable property sales
- 7. Estimate of cost of construction the subject property**
- 8. Analyze difference between subject property and comparable

### **513. Receipt of money in the future is worth less than money received at present**

- 5. Disagree with statement
- 6. Agree with statement
- 7. Depends on circumstances**
- 8. It is same after all money is money today or tomorrow

### **514. Following is most accurate factor for applicability of income approach of valuation of a property?**

- 5. Subject property has recently sold

- 6. Subject property is unique
- 7. Subject property is old
- 8. Subject property produces an income**

**515. Following factors do not affect the physical life of building?**

- 5. Materials used in construction
- 6. Workmanship
- 7. Weather condition
- 8. Shape of the land**

**516. Section 118 under transfer of property act, when 2 persons mutually transfer the ownership of one thing for the ownership of other, neither thing or both things being money only the transaction is called**

- 5. A transfer
- 6. Exchange**
- 7. Lease
- 8. Eviction

**517. Under Section 59 of Indian Succession Act, which person may dispose of his property by will**

- 5. Person of unsound mind
- 6. Person of sound mind**
- 7. Minor
- 8. Intoxicated person

**518. Which of the following is NOT an input:**

- 5. Labour
- 6. Entrepreneurship**
- 7. Natural resources
- 8. Production

**519. Which of the following Acts is considered an umbrella legislation with a wider scope in comparison to the other notifications?**

- 5. The Water (Prevention and Control) Act 1974
- 6. The Air (Prevention and Control) Act 1981
- 7. The Environment (Protection) Act 1986**
- 8. The Water (Prevention and Control of Pollution) Cess Act 1977

**520. Which of the following statement is true when a signing valuer has relied on work done by others who do not sign the certification**

- 5. Signing valuer has basis to believe that individuals performing work are competent
- 6. Signing valuer blindly relies on work carried out by contributing valuer**
- 7. Signing valuer can transfer responsibility to contributing valuer in case of discrepancy and claim innocence
- 8. Signing valuer should not disclose name of the contributing valuer to the client

**521. The demand curve in demand & supply graph indicates -----**

- 5. Effect on market supply of a change in the demand for a good or service
- 6. Marginal cost of producing and selling different
- 7. Quantity of a good that consumers would like to purchase at different prices**
- 8. Effect of advertising expenditures on the market price of a good

**522. Index numbers are expressed in -----**

**5. Percentages**

- 6. Median
- 7. Range
- 8. Mode

**523. Which of these is one of the causes of inflation?**

- 5. Increase in public expenditure
- 6. Deficit financing
- 7. Increase in administrative prices



**8. All the three**

**524. As per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act under Section 6, Government shall ensure that the Social Impact Assessment Study report are prepared and made available in**

**5. The local language**

6. Any language

7. English

8. No publication

**525. Business profit is equal to total revenue minus:**

5. Economic cost

6. Managerial cost

7. Explicit cost

**8. Implicit cost**

**526. Under transfer of property Act, the seller is -----**

5. Not entitle to the rents and profits of the property till the ownership thereof passes to the buyer

**6. Entitle to the rents and profits of the property till the ownership thereof passes to the buyer**

7. Entitle to the rents and other profits

8. Entitle to the profits

**527. The difference between disposable income and consumption is -----**

**5. Saving**

6. Expenditure

7. Both

8. None of the above

**528. A valuer shall not misrepresent any facts or situation because**

It is in the interest of the society

**It is against professional ethics**

It is in the interest of legal advisor of client

It is in the interest of the professional society

**529. A valuer should wherever necessary disclose to the clients, possible sources of conflicts of duties and interests, while providing unbiased services because**

**This is in the interest of client**

This is a wrong practice

It is against the ethics

Professional society discourages this

**530. An agreement is voidable by the party whose consent is obtained by:**

**Misrepresentation**

Exaggeration

Incomplete information

Wrong information

**531. Which bank is called lender of last resort?**

Commercial bank

Agricultural bank

Industrial bank

**Central bank**

**532. Consumer surplus is the difference between:**

The price firm is willing to charge and the equilibrium price

The quantity consumers were willing to buy and the quantity firms were willing to sell

The quantity consumers were willing to buy before and after a tax increase

**The price consumer is willing to pay and what he actually pays**

**533. Dividend are usually paid on:**

Authorised capital

Issued capital

**Paid up capital**

Reserve capital

**534. Voidable contract is one:**

Which is lawful

Which is invalid

**Which is valid as long as it is not avoided by the party entitled to do so**

Which is unlawful

**535. Which of the following legislations regulates the handling of hazardous substances?**

The Water (Prevention and Control) Act 1974

The Water (Prevention and Control of Pollution) Cess Act 1977

**The Environment (Protection) Act 1986**

Factories Act 1948

**536. As far as the investment in real estate is concerned ----- is very difficult**

Generation of income

Getting back the capital

**Divisibility of holding**

Hedge against inflation

**537. The Standard Fire and Special Perils Policy automatically cover works of art for an amount not exceeding**

Rs 5000

**Rs 10000**

Rs 20000

Rs 25000

**538. Under Factories Act 1948, when it is required to appoint welfare officers?**

When there are less than 500 workers

When there are more than 1000 workers

**When there are more than 500 workers**

When there are less than 100 workers

**539. As per building bye laws, an additional 100 percent FSI will be granted for hostels exclusively used for**

Sport activity

**An educational institution**

Seminar

Workshop

**540. Economic eye of an enterprise is split in to periodical interval as per-----**

**Periodicity**

Matching

Going concern

Accrual

**541. In perfect competition, restrictions on entry into an industry-----**

**Do not exist**

Apply to labour but not to capital

Apply both to labour and capital

Apply to capital but not to labour

**542. If mode value is not clear in a distribution, it can be ascertained by the method of ----**

Guessing

Summarising

## **Grouping**

Trial and error

**543. A valuer should not engage in any -----, except when he has temporarily surrendered his certificate with the valuation professional organisation with which he is registered**

## **Employment**

Chore

Drill

Activity

**544. Year wise recording of data of valuation of a property will be called ----- classification?**

Geographical

Qualitative

Mutual

## **Chronological**

**545. A multi storied apartment building is classified under which of the following occupancy?**

Residential

Commercial

Industrial

## **Assembly**

**546. Which technique normally cannot be employed in environmental valuation?**

Sales comparison technique

Cost technique

Income technique

**Standard rent technique**

**547. ----- is the grouping of facts that are distinguished by some significant characteristics**

**Tabulation**

Survey

Classification

Index number

**548. Under which of the following depreciation method the amount of depreciation remains same throughout the useful life of an asset?**

**Straight line method**

Reducing balance method

Sinking fund method

Sum of the digit method

**549. Which of the following factor is not a common statistical indicator of economic performance?**

Rate of inflation

**Interest rates**

Rate of unemployment

Gross Domestic Product

**550. Palaces still exist even after 200 years of construction. The age is called -**

Economic life

**Chronological age**

Physical life

Life due to legal constraints

**551. Which of the following is not required to be included in valuation report of a flat?**

The valuation method adopting giving the reasons for selecting said method

**Details of total income of the owner of the flat and income tax liability of the owner**

Details of type of construction and amenities provided in the building

Details of carpet area and common areas available to the owner of the flat

**552. ----- of material components in an object, which is not value**

Utility

Benefits

Services

**Cost**

**553. When one fact is declared by law to be ----- of another, the court cannot allow evidence to be given in rebuttal**

Inconclusive proof

Non conclusive proof

**Conclusive proof**

Non inconclusive proof

**554. Commissioner is empowered to acquire by agreement any**

Movable property

Immovable property

**Both movable property and immovable property**

Neither movable property and immovable property

**555. Courts consider ----- as more accurate method of estimating cost of construction**

Book value method

Flat rate method

Cost index method

**Detailed quantity method**

**556. The obligation of an enterprise other than owner's fund are known as:**

Asset

**Liabilities**

Capital

None of these

**557. Under Factories Act 1948 when is it required to appoint welfare officers**

When there are less than 500 workers

When there are more than 1000 workers

**When there are more than 500 workers**

When there are less than 1000 workers

**558. If the minor dies during the pendency of suit**

Suit cannot be continued by the legal representatives

**Suit can be continued by the legal representative**

Suit can be continued by the legal representative by consent of other coparcenary

Suit is dismissed

**559. The expected return on investment is called:**

Marginal propensity to save

**Marginal efficiency of investment**

Marginal propensity to consume

Marginal revenue

**560. Which of the following statement is not true?**

**Terrorism is included under Standard Fire and Special Perils Policy only**

Lightening is excluded under Standard Fire and Special Perils Policy only

Bush fire is excluded under Standard Fire and Special Perils Policy only

Missile Testing operations is excluded under Standard Fire and Special Perils Policy only



**561. What is valued in property valuation is -----**

**Real estate**

Wealth

Land

Rights of a person to derive future benefit

**562. Under section 64 of the Indian Easement Act, when a licensee is evicted by the grantor without any fault of his own-----**

**He is entitled to recover compensation from the grantor**

He is not entitled to recover compensation from the grantor

He is entitled to recover compensation from the government

He is entitled to repossess the property

**563. Why does the valuer need to provide information and records as may be required by the registration authority, the tribunal, appellate tribunal, the valuation professional organisation with he is registered, or any other statutory body?**

**To enable a reasonable person to take a view on the appropriateness of his decisions and actions**

This is a wrong practice

It is against the ethics

This is in public interest

**564. Which one of the following is function of an auditor, when planning to use the work of an expert valuer?**

**Assess the professional competence of the expert**

Assess the professional competence of personnel providing accounting information

Ensure the expert is an employee of the company for which audit is being performed

Ensure that expert is paid 50 percent of professional fees on award of assignment

**565. When both parties lead evidence and have entered in to evidence, then there—**

There can be a question of burden of proof

There can be no question of burden of proof

There may be a question of burden of proof

**Burden of proof is always there**

**566. In which of the following approaches to valuation, accrued depreciation must be accounted for when determining the market value of the asset?**

Market approach

Income approach

**Cost approach**

Discounted cash flow method