2. Answer the following : *(any five)*

$8 \times 5 = 40$

(a) Describe contribution in Insurance. Illustrate with a mathematical example.

(b) What are the guidelines for a valuation report writing ?

(c) In valuation, what are the factors affecting land component ?

(d) What are the powers and duties of an arbitrator(s) ?

(e) When is work treated as virtually complete and finally complete ? Give pointwise answer.

(f) What is the suggested agenda for normal site meetings ?

(g) In tendering process under what circumstances the lowest tenderer may not be considered for award of contract ?

3. Answer the following : *(any three)*

$10 \times 3 = 30$

(i) What are the twelve steps before bidding to be considered by tenderers ?

(ii) Describe the Arbitration and Conciliation Act, 1996.

(iii) What are the common disputes in construction contracts ?

(iv) Describe the following terms :

(a) Capitalized value of a property

(b) Year's purchase

(c) Reversion

(d) Annuity

(e) FSI or FAR.

(v) A flat of $150 m^2$ is located in an apartment complex. Cost of land in the locality is Rs. 10,000/m^2. The achieved FSI of the complex is 1·70. Assuming cost of building and services at Rs. 15,000/m^2 determine the value of the flat.

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