

**B. Tech. – III Semester - VI**

**Subject Name :** Fundamentals of Real Estate and Land Management

**Subject Code:** BTCL15603

**Type of course:** Open Elective - II

**Prerequisite :** -

**Rationale :** The focus of this course will be on the development of new income generating sources, rather than the analysis of the potential acquisition of existing real estate assets. It Covers a range of property types, taxes

**Teaching and Examination Scheme:**

TEACHING SCHEME				Theory Marks			Practical Marks		Total
L	T	P	C	TEE	CA1	CA2	TEP	CA3	100
3	0	0	3	60	25	15	-	-	

**CA1:** Continuous Assessment (assignments/projects/open book tests/closed book tests **CA2:** Sincerity in attending classes/class tests/ timely submissions of assignments/self-learning attitude/solving advanced problems **TEE:** Term End Examination **TEP:** Term End Practical Exam (Performance and viva on practical skills learned in course) **CA3:** Regular submission of Lab work/Quality of work submitted/Active participation in lab sessions/viva on practical skills learned in course

**Content:**

Sr. No.	Topics	Teaching Hrs.	Module Weightage
1.	<b>Introduction to real estate:</b> Introduction, Principles of real estate value concepts and methods of valuation, Introduction to real property ownership, leasing, property succession, Meaning of Real Estate, Factors affecting real estate market	8	20%
2.	<b>Land governance:</b> property card, study of 7*12 sample, Investment and Laws Real estate investment, Real Estate Project Formulation, Taxes and land value capture, Housing Markets Concepts and definitions, land market assessment, Land management techniques - LR, LA, TDR	12	25%
3.	<b>Land management techniques:</b> Cluster formation, Land pooling and readjustment, Transfer of development rights or air rights, betterment levy, compensation charges, impact fee, land acquisition, land-use zoning, planning stages and financial aspects of Town Planning Scheme.	20	35%
4.	<b>Real estate and revenue generation mechanisms:</b> Real estate markets, fluctuations and forecasting, demand and supply, values, tools, approaches, assessment techniques, international investments like FDI, government policies – value capture, Case studies of good practice in development of real estate	10	20%

**OE-II Open Elective-II**

**Suggested Specification table with Marks (Theory/Practical):**

% Distribution of Marks					
R Level	U Level	A Level	N Level	E Level	C Level
15	20	20	20	15	10

**Legends: R:** Remembrance, **U:** Understanding; **A:** Application, **N:** Analyze, **E:** Evaluate **C:** Create and above Levels (**Revised Bloom's Taxonomy**)

**Note:** This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

**Reference Text Books:**

Sr. No.	Title of book /article	Author(s)	Publisher and details like ISBN	Year of Publication	Publication Edition
1	Real Estate Development Principles and Process	Mike E Miles, Gale L Bereus, Mark J Eppli and Marc A Weiss	Urban land institute ISBN-13: 978-0874203431	June 1, 2015	5 <sup>th</sup>
2.	Value Capture and Land Policies (Land Policy Series Book 6)	Gregory K. Ingram, Yu-Hung Hong	The Lincoln Institute of Land Policy ISBN: 978-1-55844-237-5 ASIN : B0091JZ5CY	22 August 2012	Series 6
3.	Theory of Land Value Capture and Its Instruments  World bank group	Hiroaki Suzuki , Jin Murakami , Yu-Hung Hong	ISBN:978-1-4648-0149-5 e-ISBN:978-1-4648-0150-1	January 2015	-
4.	Real Estate Development and Investment: A Comprehensive Approach	Stephen P. Peca, CPA, MRICS	Wiley Finance ISBN: 978-0-470-48027-4	May 2009	1 <sup>st</sup>
5.	Finance for Real Estate Development	Charles Long	Urban land institute ISBN-13 978-0874201574	25 April 2011	1 <sup>st</sup>
6.	Real Estate Law Practice & Procedures : A Complete Encyclopedia On Real Estate Set of 3 Vols	Rajkumar S Adukia	Book Corporation ISBN-13 1234567165589	2014	1 <sup>st</sup>
7.	Urban Planning and Real Estate Development	John Ratcliffe, Michael Stubbs, Mark Shepherd	Taylor & Francis 0415272629, 9780415272629	2004	1 <sup>st</sup>

**Course Outcome:**

Sr. No.	CO Statement After learning this subject, students will be able to	Marks % weightage
CO-1	Exhibit the theoretical and empirical background to real estate markets. (R, U cognitive level)	10
CO-2	Explore the fundamentals of real estate its trends along with laws, taxes and management practice, Real estate project formulation and potential. (R, U, A, N cognitive level)	20
CO-3	Demonstrate the development process, project planning and tools to make projects self-sustaining in context to financial aspects. (R, U, A, N cognitive level)	20
CO-4	State the methods of market and their application in actual projects. (R, U, A, N cognitive level)	20
CO-5	Develop a practical understanding of real estate project analysis techniques and their application. (R, U, A, N cognitive level)	30

**Mapping with POs:**

	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8	PO 9	PO 10	PO 11	PO 12	PSO 1	PSO 2	PSO 3
CO-1	3	1	-	1	-	1	1	2	-	1	1	3	1	2	3
CO-2	2	1	1	1	1	1	1	2	1	1	1	2	2	2	2
CO-3	2	2	2	2	1	2	2	2	2	2	2	2	3	3	2
CO-4	2	2	2	3	2	1	1	3	3	2	2	2	1	2	3
CO-5	3	3	2	2	3	1	2	2	3	1	2	2	2	1	3
<b>Rationale*</b>	<b>12</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>11</b>	<b>9</b>	<b>7</b>	<b>8</b>	<b>11</b>	<b>9</b>	<b>10</b>	<b>13</b>

**Rationale\*:** The knowledge of the fundamentals of real estate along with legal aspects satisfying majority of programme outcomes and at the end of programme, the specific objectives are also satisfied.

**LIST OF PRACTICALS:**

1. Study of revenue generation tools, models and case-studies
2. Review of land market assessment with revenue stamp duty (jantri) rate.
3. Identification of high potential land pocket due to urban development in selected T.P

**Major Equipment:**

1. Computer with high configuration.

**List of Open Source/learning website:**

- <https://soundcloud.com/crdfpodcast>

**OE-II Open Elective-II**

- Gujarat Experience and the Way Forward (Part-2)
- [https://niti.gov.in/planningcommission.gov.in/docs/plans/planrel/fiveyr/10th/volume2/v2\\_ch7\\_6.pdf](https://niti.gov.in/planningcommission.gov.in/docs/plans/planrel/fiveyr/10th/volume2/v2_ch7_6.pdf)
  - Concept of real estate.
- <https://www.geospatialworld.net/article/land-pooling-technique-a-tool-for-plan-implementation-an-indian-experience/>
  - Land Pooling Technique: A tool for plan implementation – An Indian experience
- <https://www.assotech.in/Press/real-estate-sector-india.pdf>
  - India's real estate sector
- [http://mohua.gov.in/upload/whatsnew/59c0bb2d8f11bVCF\\_Policy\\_Book\\_FINAL.pdf](http://mohua.gov.in/upload/whatsnew/59c0bb2d8f11bVCF_Policy_Book_FINAL.pdf)
  - Value Capture Finance Policy Framework
- <http://www.vivro.net/blog/Value-Capture-Financing--A-Government-Mechanism-to-Monetize-Value>

**List of Open Source Software:**

- AutoCad