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Q44. VALUATION OF REAL ESTATE - COST, PRICE AND VALUE

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44.1. The actual expenditure in manufacturing an asset is called as

- a) Cost                      b) Price                      c) Value                      d) Worth

44.2. The amount paid for acquiring ownership is called

- a) Cost                      b) Price                      c) Value                      d) Worth

44.3. Cost plus profit is called as

- a) Value                      b) Increase cost                      c) Price                      d) Worth

44.4. Price is always more than the cost.

- a) Need not be                      b) Always more                      c) Always less                      d) Definitely more

44.5. An estimate of the price as it ought to be, is called as

- a) Cost                      b) Value                      c) Price                      d) Worth

44.6. Mr. X has spent Rs. 1 crore in constructing a residential building and he offers Rs. 1.15 crores to sell it. The cost is

- a) Rs. 1.075 crores                      b) Rs. 1.15 crores  
c) Rs. 1 crore                      d) More than 1.5 crores

44.7. Mr. Y purchases a house for Rs. 1.15 crores as against the cost of 1.00 crore as incurred by Mr. X. What is the cost in the hands of Mr. Y.

- a) Rs. 1.15 crores                      b) Rs. 1.00 crore  
c) Rs. 1.075 crores                      d) above Rs. 1.15 crores

44.8. The tag attached to a product in a shop for the purpose of selling is called as

- a) Cost tag                      b) Price tag                      c) Value tag                      d) Worth tag

44.9. For the purpose of giving loan to a property under mortgage, the bank is directing its valuer to certify

- a) Price                      b) Cost                      c) Value                      d) Worth

44.10. To construct a new building, Mr. X has applied loan. After the construction is completed, the bank directs the valuer to certify the

- a) Cost                      b) Value                      c) Price                      d) Worth

44.11. After the construction of his new building, the assessee for the purpose of income tax approaches the valuer and request him to certify the

- a) Value                      b) Cost                      c) Price                      d) Worth

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Answers :

44.1 - a	44.5 - b	44.9 - c
44.2 - b	44.6 - c	44.10 - a
44.3 - c	44.7 - a	44.11 - b
44.4 - a	44.8 - b	