

Seat No.: _____

Enrolment No. _____

GUJARAT TECHNOLOGICAL UNIVERSITY

ME – SEMESTER –I-(New) EXAMINATION – SUMMER- 2019

Subject Code: 3711411

Date: 10/05/2019

Subject Name: Value Engineering

Time: 02:30 PM TO 05:00 PM

Total Marks: 70

Instructions:

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

Q.1	(a) “Application of Value Engineering in construction projects in India: An emerging trend” comment on the statement.	07
	(b) Write a short note on: Value Engineering in Project Management.	07
Q.2	(a) Enlist and explain various objectives of Value Engineering.	07
	(b) Justify the statement: “Value engineering concept is most applicable to the mega-projects.”	07
	OR	
	(b) Justify the statement: “Item oriented approach will never lead to real worth.”	07
Q.3	(a) Define Cost Model; and state the importance of cost models in VE.	07
	(b) Explain how do lack of information and lack of idea results to poor value.	07
	OR	
Q.3	(a) Differentiate between: Matrix Cost Model and Functional Cost Model.	07
	(b) Explain how do lack of time, and lack of money results to poor value.	07
Q.4	(a) Explain differences between costs, worth and value with suitable example.	07
	(b) Discuss the life cycle cost approach in step by step.	07
	OR	
Q.4	(a) “Value index is an indicator of the potential of the value project.” Evaluate the statement giving suitable example.	07
	(b) Enlist the reasons why poor value occurs and explain any two of them.	07
Q.5	(a) What is the importance of information and creative phase in VE job plan?	07
	(b) Discuss the various criteria’s to evaluate value.	07
	OR	
Q.5	(a) Explain the importance of judgement and development phase in VE job plan?	07
	(b) What is FAST diagramming? State the ground rules of preparing FAST diagramming.	07
