4M402

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M. B. A. IV Sem. (Main/Back) Exam., April - May 2017
M-402 Project Management

Time: 3 Hours

Maximum Marks: 70

Min. Passing Marks: 28

Instructions to Candidates:

(i)   *The question paper is divided in two sections.*

(ii)   *There are sections A & B. Section A contains 6 questions out of which the candidate is required to attempt any 4 questions. Section B contains short case study / application based question which is* **compulsory.**

(iii)   *All questions carry* **equal** *marks.*

1. NIL   2. NIL

SECTION – A

Q.1 Define Project Management. Explain various types of projects and its benefits in business. [14]

Q.2 What do you mean by project implementation? Explain three major tasks of engineering, procurement and construction in project implementation. [14]

Q.3 Enumerate various techniques of decision making under the conditions of risk and uncertainty. [14]

Q.4 Write short notes on:

(a) Social Cost Benefit Analysis [7]

(b) Monte Carlo Simulation [7]

Q.5 Define Project Appraisal. Explain various tools and techniques used to maintain project quality and assurance. [14]

Q.6 ABC Ltd. has to replace one of its machines for which it has the following options:-

(a) Installation of equipment "BEST" having a cost of ₹37,500.00, which is expected to generate cash flow of ₹10,000.00 per annum for the next 6 years. [7]

(b) Installation of Equipment "BETTER" having the cost of ₹25,000.00 which is expected to generate cash flow of ₹9000.00 per annum for the next 4 years. [7]

Which equipment must be preferred if the company adopts methods of:-

(i) Payback period

(ii) Internal Rate of Return method.

SECTION – B

Q.7 The table given below gives the different time estimates for a project. [14]

Activity	Optimistic to	Most Likely Time tm	Pessimistic ts
1-2	1	1	7
1-3	1	4	7
1-4	2	2	8
2-5	1	1	1
3-5	2	5	14
4-6	2	5	8
5-6	3	6	15

(a) Draw project network

(b) Calculate expected time and variance of each activity

(c) Find expected length of critical path and variance

(d) Calculate event variance

(e) If the project due date is 19 weeks, find the probability of not meeting it.

(f) Find the probability that the project will be completed in 20 weeks.