

An Analytical Study on Fixation of Minimum Wages Under Minimum Wages Act in Chennai

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Abstract: *The study focuses on how minimum wages are decided in India. This is important because it affects how much money workers get paid for their work. To determine minimum wages, the government sets rules and regulations. These rules consider factors like the job market and the overall state of the economy. When it comes to the fixation of minimum wages in India, there are several labor laws and acts that play a role. One of the key acts is the Minimum Wages Act, 1948. Under the Minimum Wages Act, there are various sections that outline the process of fixing minimum wages. Section 3 talks about the appointment of committees to review and recommend minimum wage rates. Section 5 deals with the factors that are considered while fixing minimum wages, such as the skill level required for the job, the cost of living, and the prevailing wage rates in similar occupations. After conducting research on the fixation of minimum wages in India, the findings reveal that the Minimum Wages Act plays a crucial role in ensuring fair compensation for workers. As an end result, it is found that for many laborers it is found that the fixed minimum wages rate are not sufficient for the laborers , although they could survive and afford food and shelter with provided wages , but unfortunately could not afford education and other facilities for their children and family . The aim of the study is to understand the criteria based on which minimum wages are prescribed and To know whether the minimum wages prescribed are sufficient enough for laborers, The study deals with empirical research study, Simple random sampling method was used for the purpose of this study. There are a total of 201 samples collected with regard to this study. Age , gender and you think the minimum wages fixed is sufficient for laborers to sustain their lifestyle.*

Keywords: minimum wages , sufficiency, laborers, prescribed

