

Duration : 2.5 Hours

Marks: 75

N.B 1) All questions are compulsory.

2) Figures to the right indicate the maximum marks.

Q1) A) Fill in the blanks (answer any 8)

(08)

1. _____ is also called as salary structures.

(A) Accidental Insurance (B) Wage Levels (C) Cost of Living (D) Compensation

2. 3 P's of compensation does not include _____.

(A) Pay for Position (B) Pay for Period (C) Pay to the Person (D) Pay for Performance

3. Job evaluation helps to assess the real _____ of the job.

(A) Performance (B) Skills (C) Net Worth (D) Need

4. _____ have a great economic & social significance.

(A) Wage Differentials (B) Wage Rate (C) Rewards (D) Compensation

5. The piecework plan is often called _____.

(A) Individual Pay Plan (B) Group Pay Plan (C) Extrinsic Rewards (D) Intrinsic Rewards

6. Minimum _____ year's contribution service is required for entitlement to pension.

(A) 8 (B) 5 (C) 20 (D) 10

7. HRCA stands for _____.

(A) Human Resource Cost Accounting

(B) Human Resource Credit Accounting

(C) Human Resource Cost Auditing

(D) Human Resource Credit Accounting

8. Golden Parachutes make it easier to hire and _____ executives.

(A) Fire (B) Dismiss (C) Retain (D) Motivate

9. The payment of gratuity act was passed in the year _____.

(A) 1975 (B) 1976 (C) 1965 (D) 1972

10. The _____ said be paid within a period of eight months from the close of the accounting.

(A) Gratuity (B) Pension (C) Bonus (D) Provident Fund

Q1) B) True or False (answer any 7)

(07)

1) Compensation management is an integral part of human resource management.

2) Job Based Compensation Plan is the traditional and widely used form of compensation plan.

3) The group incentive can be based only on piece rate.

4) Short term incentive is mostly given to senior general and functional area executives.

5) The commission is difficult to calculate and understand.

6) Stock option plan is a non-tradable long-term incentive available to the managers.

7) HRA is statutory in the country.

- 8) Standard Costing method is not time consuming.
- 9) COBRA cover plans that provide both life insurance and disability benefits.
- 10) The Payment of Wages Act 1936 emphasises timely payment of wages.

- Q2) a) Define Compensation. What are the secondary objectives of a compensation plan? [8]
Q2) b) Explain the external factors that influence of compensation plan. [7]

OR

- Q2) c) Write a short note on 3 P's of compensation. [8]
Q2) d) What are the various factors to be considered for a sound pay structure? [7]

- Q3) a) Define Incentive plan. What are the various types in incentive plans? [15]

OR

- Q3) b) What are the pre-requisites for an effective incentive system? [8]
Q3) c) Write in detail about "Subsistence Theory of Wage" [7]

- Q4) a) Elaborate the compensations given to special groups. Any 5. [8]
Q4) b) Explain Cafeteria Approach with the help of an appropriate example. [7]

OR

- Q4) c) Define Human Resource Accounting. Explain its features. [8]
Q4) d) Explain "Golden Parachute". How to write a Golden Parachute Severance Agreement? [7]

- Q5) a) Explain the Bonus Act 1965 in detail. [8]
Q5) b) Explain the Equal Remuneration Act 1976. [7]

OR

- Q5) Short Notes (Any 3 out of 5) [15]

- a) Write a note on "The Distributive Justice Model".
 - b) What are the different types of wage differentials?
 - c) Write a note on Human Resource Value Accounting (HRVA).
 - d) Write a note on Gratuity Act 1972.
 - e) Write in brief about, Adjudication.
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