

Time : 2 ½ Hours

Marks : 75

N.B 1) All questions are compulsory.

2) Figures to the right indicate the maximum marks .

**Q.1. A) Choose the most suitable alternative for the following questions (Any 8) (8)**

1. \_\_\_\_\_ plan leads to efficiency of the overall payment system in the organization.  
(A) Medical Insurance (B) Tax Levels (C) Cost of Living (D) Compensation
2. \_\_\_\_\_ is provided to the employees who have migrated and stays in different city or country  
(A) LTA (B) HRA (C) Bonus (D) Incentive
3. \_\_\_\_\_ is based on the philosophy of rewards management.  
(A) Pay for the Position (B) Pay to the Person (C) Pay for Performance (D) Pay to the Power
4. The aim is to motivate the managers for \_\_\_\_\_ growth and prosperity of the organisation.  
(A) Fast (B) Steady (C) Short Term (D) Long Term
5. \_\_\_\_\_ arise because of differences in the personal characteristics.  
(A) Inter – industry Differentials (B) Occupational Differentials  
(C) Personal Wage Differentials (D) Intrinsic Rewards
6. \_\_\_\_\_ include core strategy groups, scientists, economists, knowledge management executive.  
(A) Managers (B) Consultants (C) Agents (D) Professionals
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. The Lev and Schwartz Model was developed in the year \_\_\_\_\_.  
(A) 1961 (B) 1971 (C) 1981 (D) 1986
9. An employee, who had worked for not less than \_\_\_\_\_ working days in a year, is entitled to bonus.  
(A) 30 (B) 45 (C) 60 (D) 80
10. The wage limit for the applicability of the Payment of Wages Act is Rs. \_\_\_\_\_ per month.  
(A) 18000 (B) 24000 (C) 21000 (D) 15000

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

**(07)**

- 1) Human Resource managers ensure scientific recruitment and selection of people involved in compensation management.
- 2) The gratuity amount usually amounts to one month's salary of the employee.
- 3) Insured women are entitled to get the benefit to maternity leave for 26 weeks.
- 4) Merit pay is also called as Merit transfer.
- 5) Wage fund is that amount of floating capital which is set apart by employer for paying wages to the labour.
- 6) The value of CEO should correspond to some measure of organizational success.
- 7) Replacement Cost Method was developed by Brummet, Flamholtz and Pyle.
- 8) Salary progression curves are also called as "Economic Curves".
- 9) It is the duty of the employer to pay equal remuneration to men and women workers for the same work or work of the similar nature.
- 10) Provident fund schemes for the benefits of the employers had been introduced by some organisation.

**Q2) a) Define Compensation. Explain the objectives of a compensation plan?**

**[15]**

**OR**

**Q2) b) What are the external factors influencing compensation?**

**[8]**

**Q2) c) Describe the dimensions of compensation.**

**[7]**

**Q3) a) Define Incentive plan. Discuss various types in incentive plans.**

**[15]**

**OR**

**Q3) b) Mention the different types of Wage Differentials.**

**[8]**

**Q3) c) Write in detail about "Wage Fund Theory"**

**[7]**

**Q4) a) Elaborate the compensations given to special groups.**

**[15]**

**OR**

**Q4) b) Define Human Resource Accounting. Explain HRVA.**

**[8]**

**Q4) c) How to write an Severance Agreement?**

**[7]**

**Q5) a) Explain the Payment of Wages Act, 1936 in detail.**

**[8]**

**Q5) b) Explain the Payment of Gratuity Act, 1972.**

**[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 factors contributing to wage differentials?
- c) Write a note on Human Resource Value Accounting (HRCA).
- d) Write a note on Bonus Act, 1965.
- e) Write in note on Adjudication.