

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.