

Roll No. ....

Total Pages : 3

MMS/M-15

13784

**COMPENSATION MANAGEMENT**

Paper-HRM-405

Time Allowed : 3 Hours]

[Maximum Marks : 70

**Note :** Attempt any 8 questions from Unit-I carrying 5 marks each. Attempt any 3 questions from Unit-II carrying 10 marks each.

**UNIT-I**

1. What is the role of Compensation differentials in compensation and reward management system?
2. Differentiate between Direct and Indirect financial compensation/rewards. Give suitable examples.
3. Discuss the various tools and techniques which could be considered while designing Compensation package for a Sales executive working in Insurance Industry.
4. What is the role of Equity in Compensation and Rewards decisions?
5. Distinguish between Minimum Wage, Real Wage and Nominal Wage. How minimum wage is calculated?
6. Discuss the modern incentive schemes which the organisations are widely using to reward their employees.

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7. Elaborate the major recommendations of Sixth Pay Commission.
8. Discuss briefly the major provisions of Payment of Bonus Act, 1965.
9. Describe the statutory provisions related to injury happened to a workmen in workplace as stipulated in Workmen Compensation Act, 1923.
10. Enlist the various strategies which are widely followed to deal with employee redundancy.

**UNIT-II**

11. Identify the most widely followed elements which an MNC considers while deciding Expatriate's Compensation package? Besides base pay, which would be the most important benefits provided to him and why?
12. What are Wage Boards? How are they constituted? Discuss their major functions. In India how many wage boards are presently functioning for regulating wages in various industries?
13. Discuss the tax implications of various components of Compensation packages and Benefits paid to CEOs and Board of Directors. Explain with example.

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14. Critically review the recommendation of 2nd National Commission on Labour relating to compensation.
15. Discuss :
  - (a) Internal and External Equity in Compensation.
  - (b) Authorised Deductions stipulated under Payment of Wages Act, 1936.