

2014

M B A

4th Semester Examination

Subject : COMPENSATION MANAGEMENT

(Specialization : Human Resource Management)

PAPER—HR-402

Full Marks : 100

Time : 3 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Write the answers to Questions of each Half in separate books.

(First Half)

(Marks : 50)

1. Answer any four questions : 4×5

(a) State the objectives of compensation management.

(b) How is 'Job specification' different from 'Job description' ?

(Turn Over)

- (c) What is the role of adjudication in the wage fixation process ?
- (d) Explain the term 'Wage and Salary structure' with a suitable example.
- (e) Write a short note on 'factor comparison' method of Job evaluation.
- (f) What is need based wage ?

2. Answer any *two* of the following : 2×10

- (a) Describe in detail the theories of wages.
- (b) Briefly describe the process of wage & salary determination.
- (c) Explain the essentials of a sound wage and salary structure of an organization.

[Internal Assessment : 10 Marks]

(Second Half)

(Marks : 50)

1. Answer any *four* questions : 4×5
- (a) Illustrate how payment of incentive can act as an important tool in motivating employees in an organization?
 - (b) What are the relevant issues for developing incentive schemes for support activity operators in an organization such as Quality control maintenance, stores ?
 - (c) How employees work participation and motivational level can be improved by adopting "Employees Stock Option Plant" ?
 - (d) Illustrate how Equal Remuneration Act, 1976 protect workers interest.
 - (e) What are the conditions for the employees' eligibility of bonus ?
 - (f) What is taxable income under Income Tax Act ?
2. Answer any *two* questions : 2×10
- (a) Calculate need based minimum wage at current prices given the ICMR equivalent for 3000 calories such as —

Cereals	—	400 gms.
Pulses	—	100 gms.
Vegetables	—	300 gms.
Fruits	—	100 gms.
Milk	—	250 gms.
Sugar	—	50 gms.
Oil	—	50 gms.
Fish/meat	—	100 gms.
Egg	—	1 piece.

- (b) Illustrate the provision of Payment of Wages Act, 1936 in respect of —
- (i) Time of payment of wages.
 - (ii) Method of payment of wages.
 - (iii) Authorised deductions from the wages.
- (c) Calculate the normal and overtime wages payable to a workman from the following data :

<i>Day</i>	<i>Hours worked</i>
Monday	8 hrs.
Tuesday	10 hrs.
Wednesday	9 hrs.
Thursday	11 hrs.
Friday	9 hrs.
Saturday	8 hrs.

Normal working hours : 8 hours per day

Normal rate : Rs. 60 per hour

Overtime rate : Upto 8 hours in a day at single rate and over 8 hours at double rate or upto 50 hours in a week at single rate and over 50 hours at double rate, whichever is more beneficial to workman.

[Internal Assessment : 10 Marks]
