

MMS/D-12

**13607**

**COMPENSATION MANAGEMENT**

**Paper: HRM-304**

Time : Three Hours]

[Maximum marks :70

**Note:** Attempt *five* questions in all. Question No. 1 is compulsory. All questions carry equal marks.

**(Compulsory Question)**

1. (a) What is Productivity?  
(b) Describe Employee Creativity.  
(c) What are the main components of Compensation?  
(d) Explain Minimum wages.  
(e) Discuss Reward system.  
(f) Explain Fringe benefits.  
(g) Retirement plan.
2. Illustrate the significance of Economic theory related with Reward management.
3. Write a note on Internal and External equity of compensation.
4. Describe Compensation Design. What are the main tools used to design and implement compensation package in Indian industry?
5. "Compensation implementation is becoming crucial problem." In the context, state different statutory provisions prevailing in India.
6. What are the main instructions related to reward systems? Suggest measures to make reward system result oriented.
7. Discuss the compensation practices adopted in MNCs in India.
8. Write a descriptive note on Pay Commission.

