

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.

1. Explain the following, in brief:
 - (a) Quality service
 - (b) Compensation to Chief Executives
 - (c) Main recommendations of VIth Pay Commission
 - (d) Learning
 - (e) Economic theory related to reward management.
2. What is meant by 'equity in compensation ? Also distinguish between internal equity and external equity in compensation.
3. "Productivity and compensation are interdependent." Do you agree with the statement? Yes or no, why? Give arguments.
4. How can planning be instrumental for improving compensation?
Discuss in detail.
5. Do you approve of inter and intra-industry compensation differentials? Yes or no, why? Give reasons.
6. Identify the main components of compensation package of employees in Indian industries. Discuss in detail.
7. What are main provisions of Payment of Bonus Act, 1965 ? Has the Act served the desired purpose? Discuss in detail.
8. "Wage Boards constituted so far have proved quite effective in serving the desired purpose." Discuss, quoting facts and figures.

