

Institute of Distance & Open Learning

MMS Programme: Semester – III (2021-22)

Human Resources Specialization

Compensation & Benefits - 60 Marks

Instructions

1. Q1 (20 marks) is compulsory
 2. Attempt Any Four (40 marks) out of Q2, Q3, Q4, Q5, Q6 and Q7
 3. Students have to attempt any four out of the remaining six questions and within each question; students have to attempt any two out of three sub – questions. Each sub – question would carry 05 Marks
 4. Figures to the right indicate full marks
 5. Draw neat diagrams wherever necessary
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Q1 Is Compulsory (20 Marks)

- a) Explain Payment of Bonus Act 1965 in Detail. (10 Marks)
- b) What are Pension Plans explain its features, benefits, types in detail. (10 Marks)

Q2) Answer any two of the following (10 Marks)

- a) Distinguish between Salary Wage and Compensation. (5 Marks)
- b) What is the Purpose of the Compensation? (5 Marks)
- c) What are the various components of Total Compensation? (5 Marks)

Q3) Answer any two of the following (10 Marks)

- a) What do you mean by Compensation Strategy? (5 Marks)
- b) How are Rewards Classified? (5 Marks)
- c) What are direct components of financial compensation? (5 Marks)

Q4) Answer any two of the following (10 Marks)

- a) What are indirect components of financial compensation? (5 Marks)
- b) What are types of non-financial compensation? (5 Marks)
- c) Explain the Relationship between Pay Equity and Motivation of Employees (5 Marks)

Q5) Answer any two of the following (10 Marks)

- a) What are the various laws governing and affecting Pay Structure (5 Marks)
- b) What is ESOP? (5 Marks)
- c) What do you mean by Pay Survey why is of importance when deciding on Compensation? (5 Marks)

Q6) Answer any two of the following (10 Marks)

- a) What is VRS and its Benefits (5 Marks)
- b) What are types of plans for variable pay scheme (5 Marks)
- c) What are the elements of Executive Compensation (5 Marks)

Q 7) Write short notes on any two of the following (10 Marks)

- a) Fixed Pay (5 Marks)
- b) Gratuity (5 Marks)
- c) Four Forms of Incentive Compensation (5 Marks)

Note:

A Student has to separately secure minimum 50% marks in the Internal assessments and secure minimum 50% marks in the Semester End Examination in every subject to be declared as Pass.