

MASTER OF BUSINESS ADMINISTRATION
FOURTH SEMESTER
COMPENSATION MANAGEMENT AND LABOUR WELFARE LAWS
MBA – 403(B)
(USE OMR FOR OBJECTIVE PART)

SET
A

Duration: 3 hrs.

Full Marks: 70

Time: 30 min.

(Objective)

Marks: 20

Choose the correct answer from the following:

1×20=20

1. On which type of compensation, external factors of an economy have impact?
a. Indirect compensation b. Direct Compensation
c. Minimum compensation d. Fair compensation
2. Which of the following wage ensures better standard of living that is more than basic, education and medical requirement?
a. Minimum wage b. Living wage
c. Fair wage d. None of the above
3. Which of the following is not a fringe benefit?
a. Subsidized Meals b. Life Insurance
c. Dearness Allowance d. Employee Discounts
4. Which type of wage differentials is based on skills and experience of the particular job?
a. Occupational differentials b. Inter-firm differentials
c. Inter-industry differentials d. Regional differentials
5. Which of the following component of compensation is directly associated with inflation of the country?
a. House rent allowance b. Dearness allowance
c. Medical allowance d. Travel allowance
6. Which of the following is not considered as social security benefits?
a. Provident Fund b. Gratuity amount
c. Bonus d. ESI benefit
7. Currently which Pay Commission is being followed by the Central Government?
a. 7th Pay Commission b. 8th Pay Commission
c. 6th Pay Commission d. None of the above

8. Which of the following Incentive Payment methods follows 100% efficiency to give 20% bonus to employees?
 - a. Halsey incentive plan
 - b. Emerson incentive plan
 - c. Rowan incentive plan
 - d. Bedeaux incentive plan
9. According to the Minimum Wages Act, 1948, which of the following cannot be a member of CAB?
 - a. Representative of Employers
 - b. Representative of Employees
 - c. Representative of Trade Union
 - d. Independent Person
10. In calculating Set Off situation under the Payment of Bonus Act, 1965, how many years profits level and at what percentage Bonus is considered?
 - a. 1 year and 8.33%
 - b. 3 years and 20%
 - c. 1 year and 20%
 - d. 3 years and 8.33%
11. According to the Workmen Compensation Act, 1923, under which conditions, an employee is not liable to get compensation from organisation?
 - a. If the employee is found in drunk during working hours.
 - b. If the employee is accident during working hours
 - c. If the employee is suffering occupational disease.
 - d. All of the above
12. Which of the following is based on level of production of an organisation?
 - a. Incentives
 - b. Bonus
 - c. Wage
 - d. Salary
13. In calculating gratuity amount according to the Payment of Gratuity Act, 1972, how many days of a particular month is considered?
 - a. 26 days
 - b. 30 days
 - c. 20 days
 - d. 15 days
14. Under which of the following conditions, partial Provident fund amount cannot be withdrawn before retirement?
 - a. Tour
 - b. Medical emergencies
 - c. Education
 - d. Marriage
15. According to the Employees' State Insurance Act, 1948, what is the benefit rate for extended disablement benefit?
 - a. 120%
 - b. 90%
 - c. 80%
 - d. 100%

16. Who is responsible to appoint officer for enforce the Equal Remuneration Act, 1976?
- a. The concerned State Government
 - b. The Organisation
 - c. The Trade Union
 - d. The Central Government
17. What is the monthly maternity benefit amount according to the Maternity Benefit Act, 1961?
- a. 1000/
 - b. 2000/
 - c. 500/
 - d. 1500/
18. Which of the following equity compensation gives the employees to purchase shares at a predetermined price within a specific timeframe?
- a. Restricted stock units
 - b. Stock options
 - c. Employee stock ownership plans
 - d. Performance shares
19. 'Differential piece rate system' is a method of _____
- a. Compensation
 - b. Bonus
 - c. PF
 - d. Incentive
20. What is a repatriation package?
- a. A set of benefits provided to employees returning to their home country.
 - b. A formal process for a company to retrench employees.
 - c. A type of visa that allows foreigners to work in another country.
 - d. A legal term for an employee's severance package.

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(Descriptive)

Time: 2 hr. 30 mins.

Marks: 50

[Answer question no.1 & any four (4) from the rest]

1. Discuss the various Incentive Payment Methods of both individual and group plans. 10
2. Briefly discuss the various types of wage differentials. Highlight the key rationales of Employee Welfare. 5+5=10
3. What do you mean by Wage. Mention the types of Wages. Highlight any three key roles of Wage Board. How Expatriate and Repatriate pay impact on employee retention? 1+2+3+4=10
4. How Bonus is calculated? Briefly explain the Set On and Set Off situation. How CAB and SAB are constituted and mention their role with Wage. 2+4+4=10
5. Explain the various conditions under which an employer is liable to give compensation to their workers. Mention the different benefits under the Maternity Benefit Act, 1961. 6+4=10
6. Mention the employee's and employer's contribution as per the Employees' State Insurance Act, 1948. Explain the following benefits: 2+8=10
 - a. Sickness benefits
 - b. Extended Sickness benefits
 - c. Disablement benefits
7. i. Explain the Employees Provident Fund Act, 1952 in the following headings: 4+6=10
 - a. Objective
 - b. Benefits
 - c. Contribution from employee and employer

ii. What is the main objective of the Equal Remuneration Act, 1976? What is the role of Advisory Board according to the Equal Remuneration Act, 1976?
8. Mention the various types of stock plans. Highlight the major SEBI guidelines on Equity Compensation. 5+5=10

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