

**PARUL UNIVERSITY**  
**FACULTY OF SOCIAL WORK**  
**MSW, summer 2022-23 Examination**

**Semester: 4****Subject Code: 10202258****Subject Name: (Wages and Compensation Management)****Date: 20-03-2023****Time: 10:30AM TO 1PM****Total Marks: 60****Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

**Q.1 A) MCQ/True or False/ Fill in the blanks. (Each of one marks)****(10)**

1. ....is personal, it includes feelings of satisfaction to have finished a particular task.
  - a) Extrinsic Reward
  - b) Intrinsic Reward
  - c) Both a and b
  - d) None of the above
2. How many methods are there for job Evaluation?
  - a) 2
  - b) 3
  - c) 4
  - d) 5
3. The Surplus Value Theory of Wages developed by whom?
  - a) Adam Smith
  - b) Karl Marx
  - c) Zack Rothman
  - d) Mclever
4. From following which is not a type of Remuneration?
  - a) Executive Pay
  - b) Employee Benefit
  - c) Award
  - d) Commission
5. Wage boards is part of .....
  - a) Wage Policy
  - b) Job evaluation
  - c) Performance appraisal
  - d) Awards
6. Which is the most commonly used method of Job Evaluation?
  - a) Job Ranking Method
  - b) Job Point Method
  - c) Financial Method
  - d) Job Classification Method
7. In Which year the Income Tax came in existence?
  - a) 1961
  - b) 1978
  - c) 1990
  - d) 2000
8. From following which act is not affecting during calculating compensation?
  - a) Income Tax Act
  - b) Factories Act
  - c) Payment of Wages Act

- d) Minimum Wages Act
9. ....is illegal and unethical way of saving tax.
- a) Tax Evasion
  - b) Tax Planning
  - c) Both a and b
  - d) None of the above

10. Under the .....act, 1936 section 2 (VI) “any award of settlement and production bonus, if paid, constitutes wages.”

- a) Income Tax Act
- b) Factories Act
- c) Payment of Wages Act
- d) Minimum Wages Act

**Q.1 B) Write down any one theory of wages in detail. (05)**

**Q.2 A) Answer in one sentence. (Each of one marks) (10)**

1. List down the types of Incentives
2. What is the meaning of extrinsic reward?
3. What is minimum wage?
4. What is the full form ESOP?
5. VRS stand for what?
6. What is fringe Benefit?
7. What is Collective bargaining?
8. What are the tools for data collection in job analysis?
9. Minimum wages act enacted in which year?
10. What includes in components of monthly Salary?

**Q.2 B) Define the following terms. (05)**

1. Job Evaluation
2. Wage Policy

**Q.3 A) Explain the Compensation Management and types of compensation in detail with suitable examples. (10)**

**OR**

**Q.3 A) Mention the features of job evaluation and explain the stages of job evaluation. (10)**

**Q.3 B) Define Financial Incentives and explain any one scheme of financial incentives. (05)**

**Q.4 A) Define remuneration and explain the types of remuneration in detail. (10)**

**Q.4 B) Write a short note on any one job evaluation method. (05)**

**OR**

**Q.4 B) Write a short note on types of incentives. (05)**