

VPM's

DR VN BRIMS, Thane

Programme: EPMBA

Second Semester Examination SEPTEMBER 2018

Subject	<u>Compensation Performance</u>		
Roll No.		Marks	60 Marks
Total No. of Questions		Duration	3 Hours
Total No. of printed pages		Date	

- In India, income tax slabs are different for different age groups. Can you write down age group related senior citizen
  - Up to 60 yrs of age
  - between 60 to 80 yrs age
  - More than 80 yrs of age
- In India, income tax slabs are different for different income groups. Can you write down tax slabs w. r. t. income more than 5 lakhs but less than 10 lakhs
  - 5%
  - 20%
  - 30%
- List down tiers described in National Pension Scheme
  - Tier I
  - both
  - Tier II
- Write down full form of ESOP –
  - Employee Stock Option
  - Employee Seniority Operation
  - Early Sanction Of Pension
- As per IT Act, how much HRA is tax exempted in metro cities –
  - 40 %
  - 100%
  - 50%
- As per IT Act, how much HRA is tax exempted in non-metro cities –
  - 30%
  - 35%
  - 40%
- What is annual minimum contribution to NPS –
  - Rs. 21000 /-
  - Rs 6000/-
  - Rs. 6500 /-
- What should be minimum one time contribution to NPS –
  - Rs. 1000 /-
  - Rs.6000/
  - Rs. 5000 /-
- What is info type number range in case of UK specific payroll –
  - Info type 0580 to 0591
  - Info type 0084 to 0088
  - Info type 0167 to 0171

10. What is minimum maturity period in case of PPF –
  - a. 3 years
  - b. 15 years
  - c. 5 years
11. After maturity of PPF account, it can be extended for how many years –
  - a. 1 year
  - b. 5 year
  - c. 3 years
12. What is % of employee contribution in case of ESIC –
  - a. 1.75%
  - b. 4.75%
  - c. 12%
13. What is % of employer contribution in case of ESIC –
  - a. 8%
  - b. 20%
  - c. 4.75%
14. What is minimum uninterrupted service required in case of gratuity –
  - a. 5 years
  - b. No such condition
  - c. 3yrs 11 months
15. What is full form of LWF –
  - a. Least Wage Factor
  - b. Largest Work Factory
  - c. Labour Welfare Fund
16. What are eligible criteria for LWF as per the employee income –
  - a. Income up to Rs. 3500 p.m.
  - b. Income up to Rs 15000 pm
  - c. Income up to 21000 pm
17. What are main categories of employees in Minimum Wages Act –
  - a. Unskilled,
  - b. Semiskilled
  - c. Skilled
  - d. all 3
18. What is eligible criteria for LWF deduction as per the employee's designation –
  - a. less than supervisory cadre
  - b. less than executive cadre
  - c. Apprentice / trainees
19. There is no income tax in following region of the world
  - a. UK
  - b. Middle east
  - c. China
20. Under 80 C section, salaried people get tax rebate on investment (maximum)of
  - a. Rs. 1.5Lakh
  - b. Rs. 2.5 lakh
  - c. Rs. 30000/-
21. Salary can be paid on
  - a. Weekly basis
  - b. Bi-weekly basis
  - c. Monthly
  - d. All options are correct
22. Apart from employer contribution towards employee PF; employer also has to pay
  - a. EDLI contribution
  - b. PF admin charges
  - c. Both of above
23. What is applicable annual professional tax in case of Maharashtra State –
  - a. Rs. 300/-

- b. Rs.2500/-  
c. Not applicable
24. Which components of salary are considered for Provident Fund contribution –  
a. gross salary  
b. basic da  
c. Net salary
25. While calculating gratuity, which digit is in denominator –  
a. Numbers of years of service  
b. 26  
c. 15
26. What is percentage of PF contribution in case of employee –  
a. 12%  
b. 20%  
c. 24%
27. Before introduction of std. deduction benefit by Mr. Arun Jetley , what was the amount of conveyance allowance which was tax exempted-  
a. Rs. 200 p.m.  
b. Rs 1600 p. m  
c. Rs. 1250 p.m.
28. Due introduction of std. deduction benefit, which allowances were removed from for tax exemption  
a. Medical allowance  
b. Travel or conveyance allowance  
c. Educational allowance  
d. a and b
29. Petrol allowance, mobile bill, periodical & journal allowance; all these are clubbed under which head –  
a. Flexi Pay  
b. Adhoc allowance  
c. Additional DA
30. Maternity Bonus under the Act is -  
a. Rs. 2500 /-  
b. Rs 3500/-  
c. Rs. 8000/-
31. What is employee contribution in LWF in case of income up to Rs.3000 – Rs. 6/-
32. What is employer contribution in LWF in case of income up to Rs.3000 – Rs. 18/-
33. What is employee contribution in LWF in case of income between Rs. 3001 and Rs.3500 - Rs. 12/-
34. What is employer contribution in LWF in case of income between Rs. 3001 and Rs.3500 - Rs. 36/-
35. Rs 300/- is deducted as professional tax in which month – February
36. While calculating gratuity, which digit is in numerator – 15
37. Maximum statutory bonus under Bonus Act is – 20%
38. SAP info type used to store bank details of employee is – Bank details 0009
39. SAP info type used to store monthly salary details of employee is – Basic pay 0008

40. SAP info type used to store one-time payment details of employee is – Additional payment 0015
41. How many types of performance based rewards are there – Three
42. How many types of organizational rewards are present – Two
43. Market appreciation and dividend earning is feature of which reward - ESOP
44. In Piece rate the pay is linked to? – units produced by the employee
45. What type of individual reward is given to sales personnel – incentives /commission
46. For paying overtime payment; overtime hours are entered in which info type – Info type 2005
47. Car& conveyance related details are stored in which info type – Info type 583
48. PF details of employees are stored in which info type – Info type 587
49. Company accommodation details are stored in which info type – info type 581
50. Previous employment income tax details are stored in which info type – Info type 580
51. Long service award will be given through which info type – info type 0015
52. Life time employment concept in Japan is called as – Sushin Koyo
53. ESI, Prof tax etc. details are stored in which info type – Info type 588
54. Income from other sources is covered under which info type – Info type 0584
55. EDLI contribution is done by employer only – true or False – True
56. Union related annual membership fees are paid through which info type – Info type 57
57. Statutory sick pay (SSP) concept is present in which country payroll – UK
58. Tax credit concept is present in which country – UK
59. How many payroll frequencies are there for employees – Three
60. Section 88 related investment details are stored in which info type – Info type 586
61. Nominee details regarding PF and gratuity are store in which info type – Info type 591