



## The ICFAI University, Tripura

### Employee Retention Policy

#### Financial welfare Schemes:

- 1. Seed Money Scheme :** The Seed money scheme is designed to stimulate competitive research in strategic areas of national or international importance, to promote innovative product and technology development, and/or to facilitate the start of research programs which will potentially develop into creative ventures of faculty members and students of the University on their own through external funding. The main objective of the scheme is to aid a faculty/student to start a research program that has the potential to sustain by attracting funds from external agencies and to test a novel idea and to generate preliminary results before submitting proposals to external agencies. It is also aimed to promote inter-faculty collaboration in emerging areas of IPR and product/process development and to retain talent.
- 2. Consultancy Income Sharing Model:** The ICFAI University Tripura encourages faculty members/staff to do consultancy service to support external engagements that facilitate knowledge and technology transfer contributing to economic and social impact. Such activities serve to link University and its faculty members/Staff more closely to the industry/other organizations. Consultancy work can bring financial benefits both to the University and its employees. In view of encouragement, the consultancy amount received is shared between IUT and the consultant (faculty) in 1:3 ratio encouraging faculty to undertake additional consulting projects with industry. In a year, one employee can undertake maximum 4 projects.
- 3. Research & Incentives scheme:** To encourage the quality of research and publications of the faculty members of the University, research incentive scheme has been implemented. Score of the journal is being calculated on the basis of publishing house, impact factor (Thomson Reuters), Citations, Indexing services, peer review process and volume numbers. (Q1: Quartile 1, Q2: Quartile 2 etc.)
- 4. Support to attend National and International Seminar:** IUT is providing financial assistance to its Faculty members for attending International or

National seminar/conferences. In a year, Faculty Members can attend one National Conference with Financial Assistance by the University. A faculty can get reimbursement towards Travel Expenses, Registration Fee and DA with a limit of Rs. 25000/-. The faculty members can attend an International Conference abroad once in two years. They can get reimbursement towards travel expenses, registration fee and per diem allowance maximum of Rs. 50000/-.

5. **Fee Waving Scheme for Employees education:** The scheme is implemented to encourage employees of the ICFAI University Tripura to upgrade their qualifications, by enrolling into the degree programs of ICFAI University which are conducted on part-time basis and distance mode. Those who have completed 2 years of service after confirmation, they will get 50 % fee waiver and those who have completed 5 years of service after confirmation, they are eligible to get 100% fee waiver.
6. **Employees Fee Waving Scheme for education of Spouse & Ward of Employees:** As a part of employee welfare measures, ICFAI University Tripura has introduced tuition fee waiver scheme for the spouse and ward of the employees. Those who have completed 2 years of service after confirmation, they will get 50 % fee waiver and those who have completed 5 years of service after confirmation, they are eligible to get 100% fee waiver.
7. **Scheme to enhance the competency of the employees:**  
The ICFAI University Tripura has framed a scheme to facilitate financial aid to enhance the competency level of work of the employee .The University is motivating and encouraging the employees to undergo for pursuing vocational courses for increasing level of proficiency performance in work and providing financial support to the employees for acquiring the knowledge. The university also encourages the employees to become member of various professional bodies and bear the necessary membership cost by the University. The employees are also getting financial support for attending various programs organized by those professional bodies as a part of value based quality ethics.
8. **Group Medical Insurance Scheme to cover family members of the staff :**  
An employee including spouse and two dependent children are covered under Group Medical Insurance scheme. The minimum insurance coverage amount is Rs. 200000 and maximum is Rs. 500000. The premium amount has been equally divided among the employee and the employer, where the University is paying 50% of the total amount.
9. **Employees' Provident Fund (EPF) Scheme:** For all the employees those who are in time pay scale, they are under EPF Scheme. As per Central Govt. Norms, 12% of Basic salary is deducted from the employee salary

The bottom of the page features several handwritten signatures in blue ink. From left to right, there is a signature that appears to be 'R. K. Das', followed by 'S. K. Das', 'M. K. Das', 'S. K. Das', 'S. K. Das', and 'S. K. Das'. The signatures are written in a cursive style.

and credited to his PF Fund. An equal amount is contributed to the employees' fund by the employer.

10. **Employees' Pension Fund Scheme (EPS)** : EPS is paid under EPF. Once an employee attain the age of 58 years, he or she can avail the benefits of the scheme. The employee and employer each contribute 12% of the employee's basic salary towards EPF. 8.33% of the employer's share goes towards EPS and rest 3.67% is credited as Pension fund as per EPF Rules. The scheme acts as a regular source of income after the employee retires.
11. **Maternity benefits for female employees** : A female employee who has actually worked in the ICFAI University Tripura for a period not less than 80 days in the twelve months and has less than two surviving children is eligible for 6 months maternity leave.
12. **Employees' Group Gratuity Scheme** : All employees who are on the time pay scale of the University and have been in continuous service for five years and above shall be eligible for Gratuity as per the provisions of The Payment of Gratuity Act, 1972 amended time to time.
13. **Encashment of earned leave in every year**: A Confirmed employee of the University is eligible to an cash his/her encashable earned leave of 15 days per year.
14. **Leave Travel Allowance**: A confirm employee can avail Leave Travel Allowance once in every two year span. Employees family members i.e. spouse, dependent children, dependent parents are allowed to include while availing LTA.
15. **Subsidized accommodation for outstation employees**: The employees those who have joined in the University from out-state, are getting accommodation facility with nominal charge inside the Campus.
16. **Mess/Canteen, Cafeteria facilities**: Employees are getting quality food with nominal charge Inside the Campus.
17. **Bus Service from the city for the Employees**: The University is providing Bus for smooth transportation of the employees those who are staying in the City with subsidized transportation charge per month.
18. **Transparent Appraisal & Promotion System**: The University is following a transparent individual performance appraisal system for making decisions about various issues such as promotions and salary revision.

19. **TA/DA** : Employees those who are discharging official work for the University outside are eligible for getting reimbursement of their TA/DA as per University guidelines.

20. **Transfer Travelling Allowance**: Transfer travelling allowance is admissible for transfer of an employee from one station to another when transferred for the interests of the University.

21. Subsidized Guest House facilities for the family members of the employees subject to availability.

**Non-Financial welfare schemes:**

1. **Campus clinic and medical facility** : The University has a clinic manned by a doctor and a male nurse available 24x7 on the Campus. The doctor attends to the basic health needs of the students, the faculty and the staff of IUT. The clinic has basic medical equipment and supporting facilities and equipment. For medical emergencies, one ambulance with a driver is available round the clock. Employee and their family members can avail the facilities.
2. **Yoga session for Employees** : The University is conducting regular Yoga sessions for the employees which helps them to boost the productivity, stress management and increase workplace satisfaction.
3. **24\*7 WIFI facilities** -: The entire Campus is WIFI enabled with 24X7 services. The faculty and staff members can access the internet anytime from anywhere inside the campus for Net Surfing, downloading information for preparation of their study material and research related work.
4. **24\*7 security services**: The Campus is equipped with Closed Circuit cameras for Measuring the safety and security of the employees. Also IUT has deputed security personnel (on Roster duty) in different buildings where faculty and staff members are working.
5. **Children's Park** : For the recreation of the family members of residential employees , IUT has set up a N J Y Memorial Children's Park inside the campus with play & fun facilities.









6. **Psychology Clinic:** The University has clinic facility for Psychological Counseling of the employees as and when required to resolve the issues relating to mental health and psychological disorder management.
7. **ATM Centre facility in the Campus:** To facilitate the employees need for money, an ATM counter has been set-up beside the entrance of the campus.
8. **Gymnasium for employees:** Separate Gymnasium facility for male & female employees is available inside the campus.
9. **Games, Sports & Recreation Facilities:** IUT also provide indoor games facilities like chess boards, carrom boards, table tennis and outdoor stadium has facilities for basket ball, badminton, volleyball, Kho-Kho, Football, Cricket, Kabadi etc to the students, faculty and staff.
10. **Vivekananda Study Circle :** Vivekananda Study Circle was established in the year of 2018 in ICFAI University Tripura with an objective of imbibing Swami Vivekananda's teachings and carrying forward his mission. It was inaugurated by Swami Hitakamananda Maharaj Ji from Ramakrishna Mission, Agartala. Spiritual talk sessions and discussion are being organized for to the employee's throughout the year by Vivekananda Study Circle.
11. **Night Library :** After the working hours, employees who are staying inside the campus can avail facility of using Night Library where news paper and different types of Magazines, renowned books are kept. There they can update themselves regularly.
12. **Leave of Transfer :** Employees who have been transferred at the requirement of the University are eligible for getting two days leave at the time of joining and seven days (including Sundays, holidays) of preparatory leave on post joining at the new place of posting. Preparatory leave may be allowed as per the convenience of the employee within a period of maximum six months from the date of joining at the new place of posting.
13. **Study Leave :** A member of the teaching staff having Master's Degree and intend to pursue Ph.D will be eligible for a maximum of 45 days leave in a academic year with salary without hampering the academic activities.. The leave may be availed in 3 installments of 15 days at a time during the semester break only. The year will be considered from 1<sup>st</sup> of June to 31<sup>st</sup> May in a year. The concerned employee must accord prior approval

from the University authority by furnishing necessary proof of Registration for the programme.

14. **Lien Leave** : A confirm employee can avail the benefit of Lien Leave where he can perform his duty in another organization for his upliftment. After the completion of the period, he or she has to join the University and has to submit a report of his work-done during his Lien Leave.
15. **Employees Development centre**: IUT is providing the opportunities to its academic and administrative employees to learn new things and upgrade their skill sets to excel their job more effectively, efficiently and technologically. The center is also conducting FDP & SDP on regular basis to achieve the objectives of the University to increase its contribution to the nation building.
16. **Best Teacher Award**: IUT is providing awards to motivate the teachers every year. Memento and certificate is providing to the 'Best Teacher' and 'Young Teacher' for the each Year.
17. **Credit of salary at the end day of every month**: IUT has a best practice to pay the salary to the employees on the last day of every month. Attendance is counted for the period of 21<sup>st</sup> day of preceding month up to 20<sup>th</sup> day of month instant for smooth process of disbursement of salary in time.

Asst. Manager (Administration)

Asst. Manager (Personnel)

Dy. Manager (Accounts)

Dean, FST

Registrar,  
ICFAI University, Tripura,  
Kamalghat, Tripura (West).

Pro-Vice Chancellor,  
ICFAI University, Tripura,  
Kamalghat, West Tripura.