

ARIHANT INSITUTE OF BUSINESS MANAGEMENT

LEAVE POLICY 2021-22

1. Objective

- To provide employees guidelines on his/her Leave entitlements.

2. Introduction

- AIBM encourages its employees to take regular breaks from work as this provides for a healthy mind and increase efficiency in employees.
- The Leave Policy sets out an employee's entitlements, procedures for availing leave and the general guidelines.
- The policy is also formulated, so that Employees' productivity at AIBM or any projects/processes (while Employees work on it) is not affected.

3. Leave Year

- The Leave year is from 1st June 2021 – 31st May 2022.

4. Types of Leave

- Earned Leave
- Fixed Public Holiday
- Sick Leave
- Casual Leave
- Maternity Leave

5. Earned Leave

- All Employees of AIBM are entitled to 21 Working Days of total leave in a Academic year of continuous service, i.e. 1.75 days of leave every month post confirmation of services.
- Earned leave would be credited on prorata basis from Month of confirmation if the employee gets confirmed in the middle of the Leave year or from January month in case of old employees.
- One can take maximum of 10 EL in one stretch. Allowing more than 10 shall be Management's discretion.
- Earned Leave is calculated on prorata basis e.g., an employee getting confirmation on or before the 10th: will be entitled to 1.75 days of leave during the month, between 11th and/on the 20th: will have 1

day of leave in the month of confirmation and after 21st will not be entitled for any leave credit for that month

- A maximum of 45 days of unutilized earned leave can be carried forward to the next year. Earned Leaves in excess of 45 days will lapse.
- Credit of Earned Leave(s) for the month will be afforded on the last day of the month.

6. Fixed Public Holidays

- All Employees are eligible for 4 fixed public holidays in a Academic year plus other holidays as per the AIBM Holiday Calendar. These holidays are selected on the basis of statutory requirements & local festivals celebrated, depending on the location of the offices. Therefore, holidays may be on different days at other locations.
- Fixed Public Holidays are announced at the beginning of the Academic year for all locations.
- Fixed Public Holidays can be combined with Earned Leave, Leave without pay or weekend.
- The list of “Fixed Public Holidays” shall be shared with the employees at the beginning of the Academic year.

7. SICK LEAVE:

- All Employees of AIBM are entitled to 4 Sick Leave.
- Sick Leaves would be credited on a quarterly basis.

Upon application of sick leave for 3 or more consecutive days, employee is required to submit a medical certificate with the HR

- Sick Leaves cannot be carried forward or cashed out
- In case of new joiners the sick leave would be credited based on joining month of the quarter. Sick Leave is calculated on prorata basis i.e An employee joining on or before the 10th will be entitled to complete leave entitlement for that month
 - o Between 11th and/on the 20th: will be entitled to 70% of leave entitlement for that month
 - o Between 21st and/on the 31st: will not be entitled for any leave credit for that month
 - o The leave credit for the following months of the quarter post the month of joining will be as per the entitlement

- All location transfers will be treated as new joiners, sick leaves would be credited based on joining month of the quarter during the transfer as per above calculation. Any leave balance at the old location will lapse.

8. CASUAL LEAVE:

- All Employees of AIBM are entitled to 8 Casual Leave.
- Casual Leaves would be credited on a quarterly basis.
- Casual Leaves cannot be carried forward or cashed out
- Casual leaves can't be combined with EL.
- Casual leave can be taken as half day.

Post completion of probation period casual leave would be credited based on confirmation month of the quarter. Casual Leave is calculated on prorata basis i.e An employee getting confirmed

- o On or before the 10th: will be entitled to complete leave entitlement for that month
- o Between 11th and/on the 20th: will be entitled to 70% of leave entitlement for that month
- o Between 21st and/on the 31st: will not be entitled for any leave credit for that month
- o The leave credit for the following months of the quarter post month of joining will be as per the entitlement

9. Maternity Leave

- Maternity Leave shall be given as per Maternity Benefits Act 1961.

10. On Duty Leave

The Faculty members are encouraged to take part in National & International Seminars / Workshops / Conferences. Along with it faculty members are also motivated to work for university examinations. Participation at Paper setting / Paper Checking (CAP) is promoted at the institute.

For all On-Duty Leaves, the institute provides to 15 days in an Academic year. The faculty who is availing On-Duty leave must produce the relevant documents.

11. Leaves during probation period

- Employees on probation period shall be entitled to 4 leaves during the period and would be credited on prorated basis from Month of joining.

12. General Guidelines for All Types of Leaves

Leave rules are applicable to all Employees on rolls of AIBM.

- Leave cannot be claimed as a matter of right, but taken with prior written permission or intimation.
- Leaves should be planned in such a manner that it does not affect the productivity of AIBM or does not affect the project, process work/delivery time.
- Any leave taken without prior written permission or intimation shall be treated as Leave without Pay and may also amount to break in service.
- An Employee must ensure that his/her Leave Record is duly updated every time leave is availed and he/she has checked the Leave balance before applying for the same.
- Employees are entitled to 3 Earned leaves while serving the notice period. In case an Employee avails leave in excess of 3 earned leaves, his/her notice period will be extended by the number of days of availed leave. Such leave will be at loss of pay. Leave will not be adjusted against the period of absence.
- In case of Leave without Pay, the deduction of salary shall be done on per day gross salary (CTC).
- Earned Leave will be encashed during Full and Final Settlement only. Details provided in separation policy.
- There may be other occasions when an Employee has to take leave in excess of his/her entitlement. This could be for example, hospitalization of a family member, extreme medical conditions, etc. In such cases the Employee may be required to be on Leave without Pay for several days or months.
- In the Employee's own case of illness, etc. he/she may be granted special emergency leave at the recommendation of the Department Head/Director. Such cases would be treated as Leave without Pay.
- Please note that Leave without Pay is an authorized form of leave and requires approval from the Department Head / Director.
- Any leave, including Leave without Pay, without proper authorization will be considered as unauthorized absence and will be treated accordingly.
- Any employee working on Weekoff/ Holiday for more than 4 hrs is eligible for compensatory off for full day and less than 4 hrs for half day. Compensatory off needs to be taken within one month only otherwise it shall get lapsed.

13. Procedure for taking Leave

- All Leaves have to be applied on AIBM Leave Application format and approved by the Department Head / Director as per individual reporting structure.
Long leaves (5 or more days) need to be approved 20 days in advance and less than 5 days need to be approved 7-10 days in advance.
- Mere submission of Leave Application will not entitle an Employee for leave. The concerned Department Head / Director must sanction and 'mutually agree' on the leave plan based on exigencies of services.
- Prior and timely approval/consent is a must to proceed on leave. Application to avail leave must be given in advance, unless circumstances are such that it is not possible to do so. In such scenarios, the Department Head / Director or their deputy must be informed through a suitable and convenient channel about the leave of absence.

14. Working Hours and Days:

All employees are required to work Monday till Saturday for minimum 8 hours including lunch break. The job timings shall be individually communicated to employee by the Director.

Prepared by:

Approved By:

Date: 01-06-2021



[Handwritten Signature]
Director
Arthant Institute of Business Management
Bavdhan (Bk.) Pune - 21.

ARIHANT INSITUTE OF BUSINESS MANAGEMENT

List of Holidays for the Academic Year 2021-22

Term 1 Calendar

S.No	Holiday	Date	Day
1	Bakri Id	21-07-2021	Wednesday
2	Parsi New Year	16-08-2021	Monday
3	Moharram	19-08-2021	Thursday
4	Ganesh Chaturthi	10-09-2021	Friday
5	Mahatma Gandhi Jayanti	02-10-2021	Saturday
6	Dussehra	15-10-2021	Friday
7	Id e Milad	19-10-2021	Tuesday
8	Diwali Holidays	04-11-2021 to 06-11-2021	Thursday to Saturday
9	Gurunanak Jayanti	19-11-2021	Monday
10	Christmas	25-12-2021	Saturday

Term 2 Calendar

S.No	Holiday	Date	Day
1	Republic Day	26-01-2022	Wednesday
2	Mahashivratri	01-03-2022	Tuesday
3	Holi	18-03-2022	Friday
4	Mahavir Jayanti	14-04-2022	Thursday
5	Dr. Babasaheb Ambedar Jayanti	14-04-2022	Thursday
5	Good Friday	15-04-2022	Friday
6	Gudi Padwa	13-04-2022	Tuesday
7	Ramazan Id	03-05-2022	Tuesday
11	Budhh Pournima	16-05-2022	Monday

Prepared by:

Approved By:

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[Signature]
Director
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