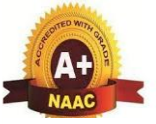




Since 1994

**Marathwada Mitra Mandal's**  
**INSTITUTE OF MANAGEMENT EDUCATION RESEARCH AND TRAINING**  
**(MM's IMERT), Pune**

**S. No. 18, Plot No. 5/3, CTS No. 205, Behind Vandevi Temple, Karvenagar, Pune – 411052**



# **Policy Document on Providing Financial Support to Teachers**



Since 1994



## Staff and Student Welfare and Development Policy

**Introduction** - Staff and Student Welfare and Development Policy outlines institute's commitment in creating a supportive environment for both our staff and students. Marathwada Mitra Mandal Trust (MM's Trust) and Institute of Management Education Research and Training (IMERT) strive to foster a culture that promotes personal growth, professional development, health, safety and well-being.

### **Objectives**

The primary objectives of this policy are to:

1. **Enhance Well-Being:** Ensure the physical, mental, and emotional well-being, health and safety of both staff and students.
2. **Promote Development:** Provide opportunities and assistance for personal and professional development that align with individual goals and institutional objectives.
3. **Create a Supportive Environment:** Foster a positive, inclusive and respectful atmosphere that encourages collaboration, innovation and growth.

### **Scope –**

The policy applies to staff and students covering financial and non-financial welfare and developmental measures within the institute.

### **Financial Welfare and Developmental Measures**

1. **Credit Cooperative Society Membership:** MM Trust has an Employee's Credit Cooperative Society. Both teaching and non-teaching staff are eligible to become a member.
  - **Zero interest loan facility:** Staff can avail zero interest loan facility up to Rs. 27,000/- to purchase laptop for educational enhancement of the staff and their family.
  - **Low interest loan facility:** Staff can avail low interest loan facility in proportion to their salary.
2. **Financial assistance for Research and Development plan** – Institute provides financial assistance of Rs. 20,000/- to teaching staff, Rs. 10,000/- to non-teaching staff and Rs. 5,000/- to students for participation in State / National / International Conference, Seminar, Workshop, Enrolment for MOOC certification on SWAYAM, Research and Publication support, Membership of professional bodies, Participation in Job specific Training etc. Any amount over and above the mentioned limit, needs sanction of the Hon. Management Representatives.
3. **Insurance and Mediclaim for staff and students:**
  - Management has provided a **Mediclaim** facility for all staff amounting to Rs. 2,00,000/- per person by Magma HDI General Insurance Company Limited.
  - Management has provided an **Accidental Insurance Policy** of Rs. 5,00,000/- per employee by Magma HDI General Insurance Company Limited.



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- Institute has provided **Amaartya Shiksha Yojana Accidental Insurance Policy** by National Insurance under which a student will get benefit of Rs. 2,00,000/- in case of death of parent and parent will get a benefit of Rs. 1,00,000/- in case of accidental death of a student.
- During COVID-19 Pandemic, management had provided **Corona Kavach Policy** of sum assured of Rs. 3,00,000/- to each staff by The Oriental Insurance Company Ltd.
- 4. **Financial assistance for qualification enhancement:** Institute provides financial assistance to staff members in the form of direct sponsorship as well as interest free advance against salary for qualification enhancement.
- 5. **Concession on fees:** Institute provides 25% concession on fees to the children of staff members in order to encourage them for higher education.
- 6. **Employee Provident Fund and Gratuity:** Institute has made a provision of Employee Provident Fund and Gratuity for staff.
- 7. **Advance salary for emergency:** In case of emergency on receipt of application from a staff member, institute pays advance salary.

**Non- Financial Welfare and Developmental Measures**

- **Felicitation of meritorious staff members and their children:** Employee's Credit Cooperative Society felicitates meritorious staff members and their children for their achievements.
- **Sponsored in-house development programs:** IMERT organizes in-house development programs for teaching and non-teaching staff. Such programs are sponsored by the institute.
- **Refreshment:** To keep employees fresh, institute provides refreshments to staff.
- **Casual leave:** Institute grants casual leave to staff as per the norms.
- **Medical leave:** Staff can avail medical leave as per the norms.
- **Birthday leave:** Every year each staff member gets a birthday leave.
- **On Duty/study leave:** Institute grants on duty / study leave to staff for career development and progression and Savitribai Phule Pune University (SPPU) compliances.
- **Wedding Leave:** Wedding leave is granted by the institute to the staff member for his/her wedding.
- **Maternity leave:** Institute grants a paid maternity leave of 3 months to female staff members.
- **Special leave:** Institute grants special leave to its staff members in case of parental death.
- **Compensatory leave:** Institute provide compensatory leaves for extra work other than normal working hours.

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