

Compensation Structure

Thapar School of Liberal Arts School & Sciences

Compensation Structure		Assistant Professor	Associate Professor	Professor
Currency - Indian Rupees (INR)				
Basic (Entry Pay)		30468	55818	64735
Total A		30468	55818	64735
Allowances				
HRA	10%	3047	5582	6474
Special Allowance		21049	65163	63009
Flexible Allowance		50000	65000	75000
Performance Incentive		12187	22327	38841
Total B		86283	158072	183323
Retirals				
PF	12%	3656	6698	7768
Gratuity	4.81%	1466	2685	3114
Total C		5122	9383	10882
Grand Total (A+B+C)		121873	223274	258940
TOTAL (Annualized CTC)	12	1462474	2679283	3107286

Note:

1. **Performance Incentive** is paid out annually and is based on individual performance. Higher performance can result in 10% additional incentive payment

2. **Flexible Allowance:** Includes Leave Travel Allowance, Business Promotion, Vehicle Reimbursement & Maintenance, Books & Periodicals & Driver Wages. Employee has the option to avail this allowance or merge it with the Special Allowance.

3. **Income Tax** is to be borne by the employee based on Indian Income Tax Laws.

Other Allowances & Benefits

Leave Entitlements

a) **Earned Leave:** For every 2 days worked during vacation, 1 day EL is credited. Maximum 30 EL can be earned.

b) **Casual Leave:** 8 days

c) **Academic Leave:** 10 days

d) **Maximum accumulation:** 120 days. Any credit exceeding 120 days' limit shall be encashed on a yearly basis (maximum encashment can only be for 15 days / year). The total encashment during entire tenure of employee shall be limited to 300 days (including accumulated earned leave).

Group Medical Insurance

Maximum of Rs. 600000 coverage during Hospitalization; Family of are covered;

Group Accident Insurance

Maximum of Rs. 1000000; Employee covered; Conditions apply.

Children Education Allowance

Rs 18000 per child per annum for a maximum two school going children

Communication Expenses

Mobile phone reimbursements: Rs. 750 per month.

Professional Development Allowance

Rs. 30000 per annum (Based on PDA Policy)

Initial Research Grant

Rs. 8,00,000/- As per Institute policy.

Gratuity

Gratuity payable on completion of 5 years of service.

Provident Fund

As per PF Act.