

Benefits and incentives to Faculty members and Staff of IIM Kozhikode

A regular Faculty member and Staff of the Institute is entitled to the following benefits:

- **House Rent Allowance- Faculty and Staff members** who stay outside the campus are entitled to "House Rent Allowance", @ 18 % of Basic Pay as per Gol norms.
- **Medical Benefits-**Faculty and Staff members and their listed dependents may the facilities and services available at IIM Kozhikode Dispensary and empanelled hospitals without any charge.
- **Contributory Post Retirement Medical Benefit Scheme (CPRMBS)** - In addition to above, eligible faculty and Staff members on retirement can avail cashless medical treatment in empanelled and other hospitals. The respective premium amount is deducted from the employee's salary accordingly.
- **Retirement benefits** Faculty and Staff members are entitled to "New Pensions Scheme (NPS)", which includes 10 % of Basic Pay plus DA contribution of the individual.
- **Leave travel concession** All Faculty, Staff and their dependent family members of the institute are entitled for "Leave Travel Concession" scheme of Gol, wherein one can travel once to visit hometown and once to any place in India, in a Block of 4 years. The Faculty and staff members are also entitled for encashment of Earned Leave (EL)(maximum 10 days at a time) while availing LTC. On joining, faculty and staff members are allowed to travel to their Hometown along with their dependent family members on three occasions in a block of four years and to any place in India on the fourth occasion. This facility is available to the faculty and staff members for initial two blocks of four years.
- **Staff Competence Enrichment and Development Fund/Faculty Development Fund:-** Fund for development of Competence of staff and faculty is provided.
- **Children Education Allowance Reimbursement of Children Education Allowance/Hostel Subsidy**
An amount of INR 2,250/- per child per class per month towards education allowance for a maximum of two eldest surviving children. In addition, Hostel Subsidy upto INR 6,750/- per child per class per month can also be claimed, if the child stays in a hostel of a residential school/ institution located beyond a distance of 50 kms from the residence.
- **Transportation Allowance:-** Transportation Allowance and DA on transportation allowance is paid at applicable rates to all the staff of IIM Kozhikode.
- **Telephone Allowance-** All staff of the institute are eligible for a monthly telephone allowance as per eligibility.
- **Other Benefits:-** Other benefits like ex-gratia, Housing Loan Interest Subsidy Scheme etc are available to Staff of the Institute.