



Faculty Development Fund (approved on September 27, 2019 in Steering Committee)

- a) The faculty development fund currently supports paper presentation in a maximum of one international conference every two years and four national conferences every year. No specific policy exists for faculty development of other types, which are handled on a case by case basis in lieu of international conferences that are foregone. It was agreed that a single policy should be made that incorporates conferences and other faculty development activities in a uniform manner.
- i) It was decided that INR 3,00,000 be allocated to an individual's faculty development fund for a two year block, where the block is defined as per prevailing policy. In this two year block a faculty member has a budget of INR 3,00,000 that can be spent on presenting papers in international conferences, national conferences, or undergoing self-development workshops/training programs that would help in any of their institutional activities of research, teaching, training, or consulting. The international and national conferences they can attend would be as per prevailing conference norms. The specific self-development programs they would like to undergo would be approved by the Director General/Director. Any money left over from this budget after the end of a two year block would lapse and would not be carried over to the next year. This policy would come into effect immediately. Faculty members who have not yet availed of any conference paper presentation benefits or any other benefits in lieu of conferences in their current two year block will be allocated INR 3,00,000 in their faculty development fund. This money can be spent during the rest of the two year block. Faculty members who have availed of conference paper presentation benefits or any other benefits in lieu of conferences in the current two year block will be allocated INR 3,00,000 minus the actual money spent as per records with the accounts department. This

balance amount can be spent during the rest of the two year block. If the balance amount is negative, it will be ignored as a special case for the current two year block and will not be deducted from the INR 3,00,000 that will be allocated in the next two year block. As per prevailing policy, if a faculty member leaves the institute before the end of a two year block, then the amount spent by the faculty member during that two year block will have to be refunded to the institute.

- ii) It was further decided that for additional flexibility, faculty should be allowed to add all or part of their annual incentives earned to this faculty development fund. The incentives earned could be carried forward to at the most one more two year block after the block in which it is added. If any incentive money is left over after the end of the next two year block, it would be paid out to the faculty member after deducting taxes as per law. No interest would be paid on the incentive money held in the faculty development fund.