



Leave Policy

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Review: This document shall be reviewed once a year or at the time of any major change in the existing environment affecting policies and procedures, whichever is earlier.

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INTRODUCTION

We recognize the importance of enabling flexibility to Employees while they take care of personal, domestic and social necessities. Parkar employees are eligible for paid leave for a fixed number of days as defined by Parkar internal policy and statutory requirements. However, there may be personal reasons, for example, prolonged illness of the employee, childcare, higher education and so on, wherein an employee may need additional time away from work.

PURPOSE

The purpose of the leave policy is as follows:

1. To extend support to employees during various life stages or during personal emergencies.
2. To encourage employees to focus on continuous learning throughout their tenure in Parkar Global Technologies Private Limited by providing time away from work for further education.

TYPES OF LEAVES AND HOLIDAYS

Leave Type	Details
Casual Leaves (CL)	<p>CLs will be credited on pro-rata basis for the calendar year i.e. 1st January to 31st December. You can accrue a maximum of 8 CL in a calendar year depending on your date of joining.</p> <p>For New Joiners: CLs will be credited depending on the month of joining. If you join before 15th of the month, 0.67 leaves will be credited for that month. If you join post 15th of the month, 0.33 leave will be credited for that month.</p> <p>Not more than 3 CLs can be availed consecutively and cannot be combined with Earned leaves.</p> <p>CLs are not entitled for any year on carry over and encashment. Un-utilized CLs will be lapsed by year end.</p>
Company Holidays	<p>You will get 10 holidays (9 Fixed Holidays + 1 optional holiday). Employees can choose 1 holiday out of 2 festive days listed) Company Holidays. These are published and updated in the HR tool. All optional holidays must be planned and informed in advance (min 15 days prior).</p>
Sick Leave (SL)	<p>Sick leaves will be credited to employees in Gujarat in line with statutory compliances. Seven (7) days of sick leave will be credited to eligible employees annually. Sick leaves are calculated based on the calendar year, from 1st January to 31st December. Unutilized sick leaves will lapse at the end of the calendar year i.e. 31st December and will not be carried forward.</p> <p>For New Joiners: SL will be credited on pro-rata basis. If you join before 15th of the month, 0.58 leaves will be credited for that month. If you join after the 15th of the month, 0.29 leave will be credited for that month. For sick leave availed for 3 days or more, a medical certificate will be required to be uploaded in the HRMS for approval.</p>
Earned Leaves (EL)	<p>ELs are calculated based on the calendar year, from 1st January to 31st December. You can accrue a maximum of 18 EL in a calendar year depending on your date of joining calculated on a pro-rated basis.</p> <p>For New Joiners: ELs will be credited depending on the month of joining. If you join before 15th of the month, 1.16 leaves will be credited for that month. If you join post 15th of the month, 0.58 leave will be credited for that month.</p>

	<p>All ELs must be planned (except illness, emergency) and informed in advance (min 15 days prior).</p> <p>ELs can be accumulated up to maximum of 45 days.</p>
Maternity Leaves (ML)	<p>Expectant mothers not covered under ESIC and who have worked for a minimum of 80 days within the period of 12 months are entitled to 26 weeks of paid Maternity leave (including Week Offs).</p> <p>The number of leaves is also applicable for any illness arising due to pregnancy, premature childbirth etc.</p> <p>You can also avail this leave in conjunction with other leaves. While applying for this leave, we would expect you to submit the medical reports from a registered medical practitioner. Maternity Leave is not en-cashable.</p>
Miscarriage	<p>You can apply for a leave of 6 weeks if there is an unfortunate event of miscarriage during your pregnancy.</p>
Medical Bonus	<p>You will be entitled to INR 5000/- as a medical bonus over and above your salary. For additional details, please contact HR.</p>
Tubectomy Procedure	<p>In case a female employee undergoes a tubectomy operation, she may avail an ML of two (2) weeks.</p>
Special Maternity Leave	<p>An employee is entitled to up to a maximum of 30days of paid Special Maternity Leave in case of any illness arising out of pregnancy, delivery, premature birth of child, miscarriage, tubectomy operation or medical termination of pregnancy. This will be approved on submission of relevant medical documents.</p>
Adoption Leave	<p>Female employees are eligible for 6 weeks of Adoption leave. You can take this leave in conjunction with other leaves not exceeding the total beyond 9 weeks. You would need to submit the Child Foster Agreement, and completion of legal processes for the adoption needs to complete for this leave to be availed.</p> <p>Adoption Leave cannot be encashed.</p>
Paternity Leave	<p>Male employees are eligible for 10 days of Paternity leave for up to 2 children.</p> <p>Paternity Leave cannot be encashed.</p>
Adoption Leave	<p>Male employees are eligible for 10 days of Paternity leave in case of adoption, for up to 2 children. Adoption Leave cannot be encashed.</p>
Sabbatical Leave	<p>Under Sabbatical Leave policy, an employee wishing to continue his or her education while being employed with Parkar, would be eligible for Sabbatical Leave of a maximum of 730 calendar days in his or her tenure in the organization.</p> <p>These leaves are subject to timely submission of required documents and manager's & HR Head's approval.</p> <p>The procedure & terms and conditions to avail of these leaves have been elaborated ahead in this policy.</p>

Compensatory Off	<p>Employees can accrue a Compensatory off in case you have worked on the Holidays / over the weekends for a business need.</p> <p>Compensatory off needs to be availed within 2 months of the weekly off/holiday that you have worked. Approval of a comp off is at discretion of th manager. You will be entitled to apply for 1 Full day Compensatory off only if you have worked for more than 5 hours during the work off/holiday at the site and entitled to get half (½) day compensatory off in case of worked between 3 to 5 hours.</p> <p>Compensatory Off is not en-cashable neither subject to any carry forward except for working on any Holiday / during weekend for the month of November and December.</p>
Leave Without Pay (LWP)	In the scenario that an employee has exhausted all existing leaves, he/she can utilize Leave Without Pay(LWP) option.
Voluntary Leave Transfer Program (VLTP),	<p>Under the Voluntary Leave Transfer Program (VLTP), a covered employee may donate Earned leave directly to another employee who has a personal or family medical emergency and who has exhausted his or her available paid leave. The employee will be on unpaid leave during the extended leave period. Once back in office, the employees (donor and recipient) can mutually decide and take respective reporting manager's approval to complete the leave donation process and inform their HR for adjustments in HRMS (. The leave balances will show a reduction and increment accordingly in both the leave accounts.</p> <p>A single recipient can receive maximum up to 3 days of AL in a given calendar year. Donated leaves need to be utilized in the current year, no carry forward would be allowed.</p> <p>These leaves cannot be encashed.</p>
Relocation Leave (RL)	<p>RL is applicable for employees relocating from another city/state or country to join Parkar. Eligible employee can avail 5 continuous days of RL within 3 months from the Date of joining. RL will be credited to your HRMIS post your Reporting Manager Approval and HR Approval via mail.</p> <p>Please note that this leave is not en-cashable. This leave can run concurrent with other approved leaves.</p>
Promotion Leave (Promo Leave)	Associates who have been promoted are eligible for Promotion Leave, which grants them an additional 2 days of paid time off upon their promotion. Promotion Leave must be utilized within the calendar year. Failure to utilize it within this period will result in forfeiture, and no extensions will be granted.

POINTS TO NOTE

All leaves must be applied in HRMIS and should be approved by your Reporting Manager.

Weekly offs falling during the Earned leave / Casual Leave period will not be treated as leave availed and will not have any implication on the leave balance.

LEAVE WITHOUT PAY

At Parkar, we extend support to employees during various life stages or during personal emergencies (mentioned below). In such scenarios, all employees (FTEs) who have exhausted their Casual leaves and Earned Leaves may apply for LWP. The leave request would need to be discussed with and approved by the reporting manager and HR.

SABBATICAL LEAVE

Sabbatical leaves can be availed by Parkar employees who have completed a minimum of 2 years of service in the organisation and who wish to pursue their education relevant to further career options in Parkar.

DURATION OF SABBATICAL

730 calendar days during an employee's tenure in Parkar or the number of days mentioned in the admission letter, whichever is less.

Irrespective of the number of times an employee avails Sabbatical leave, the total number of sabbatical days may not exceed 730 calendar days during his or her tenure in Parkar.

ACADEMIC INTERNSHIPS WHILE ON SABBATICAL

- a. The employee may connect with HR and request for project internship roles in Parkar.
- b. HR may in turn connect with the Department head to determine possible assignments in the organization.
- c. In case an employee who is studying abroad intends to complete academic internship in Parkar, HR may connect with the HR Head & Department head to facilitate accommodation of the request.
- d. All such requests (India or Onsite) will be evaluated by the HR Head based on available, appropriate requirements.
- e. In case there is no project requirement within Parkar, an employee may take up internship opportunities in any other organization ; Due notification will need to be shared with the HR team on the same prior to proceeding with the internship.

PROCEDURE TO APPLY FOR SABBATICAL LEAVE OR LEAVE WITHOUT PAY

	Process to apply for Sabbatical	Process to apply for LWP
1	Any education/ course should be planned well in advance and discussed with the manager so as to ensure smooth business continuity.	Any LWP should be planned well in advance (except in situations of a personal emergency wherein prior planning may not be possible). In case the duration of LWP is more than two weeks, the same should be applied at least four weeks before availing.
2	The employee can apply for Sabbatical Leave OR LWP through the HRIMS portal. Please note that all other leave types need to be exhausted prior to applying Sabbatical leave in the system.	
3	The employee completes the leave application form and submits the same for approval along with the following supporting documents: <ul style="list-style-type: none"> • Admission letter • Fee receipt or Acceptance letter. 	Employee may be asked to share the supporting documents basis the reason for leave. E.g. For LWP for medical reasons, the medical documents may be requested to be shared with the HR.
4	The first level of approval goes to the immediate Supervisor to evaluate the employee's current work commitments.	
5	After the Supervisor's approval the request is forwarded to the HR Head for a due diligence on the leave request, eligibility of the employee and so on.	

6	After sabbatical leave is applied in the system, the employee needs to print out the Leave Undertaking form and share the signed soft copy with the HR.
7	Once all checks are completed, employee will be notified of the approval or rejection of the request. Employee may proceed with clearance form process (in case the sabbatical is of more than 90 days).
8	The system request needs to be approved at all levels before proceeding on Sabbatical/ LWP.
9	The HR updates and maintains the Leave Undertaking duly signed by the employee in the employee's Personal file.

SCENARIOS WITH RESPECT TO SABBATICAL LEAVE OR LEAVE WITHOUT PAY

1. EXHAUSTION OF OTHER LEAVE TYPES

An employee is required to exhaust all existing leaves before availing Sabbatical Leave or LWP for any of the mentioned reasons.

2. CLEARANCES

In case the duration of the Sabbatical Leave or LWP is more than 60 days, it is mandatory for an employee to get a clearance from various teams like Admin, HR, IT, Finance, etc. before he or she proceeds on leave. In case the duration of the Sabbatical Leave or LWP exceeds 60 days, the employee needs to submit their assets as part of the clearance process. This is to ensure that no outstanding assets or dues are recoverable from the employee.

Clearances are required from:

- Admin Team, IT, HR, Finance Team
- Client clearance: For some projects, the client may mandate specific clearances for client supplied assets before the employee proceeds on a long leave. It is the responsibility of the Supervisor of that project to ensure that the client supplied assets are returned before the employee proceeds on LWP.

Note:

Approval of the Sabbatical leave or LWP request is subject to completion of the clearance process. In case the employee proceeds on leave without completing the clearance, the Sabbatical leave or LWP is considered as unauthorized absence, on account of which the employee is liable to face disciplinary action.

3. EMPLOYEE UNDERTAKING

Prior to proceeding on Sabbatical Leave or LWP, the employee is required to accept the terms and conditions of the leave policy by signing the Employee Undertaking with HR.

4. COMPENSATION AND BENEFITS DURING SABBATICAL LEAVE OR LWP

i. Compensation

The employee is not eligible for any component of Compensation for the duration of Sabbatical Leave or LWP.

ii. Insurance Benefit

- a. Insurance Benefit for self and beneficiaries who are covered (as of leave start date) will continue to be covered for the entire duration of the leave. The applicable premium for Sabbatical Leave or LWP period will be deducted after the employee reports back to work and the payroll processing starts. In case the employee fails to report back to work, the applicable premium will be recovered through their full and final settlement.
- b. In case the employee resigns during leave or on completion of leave, prior to reporting back, insurance coverage will continue till the date of resignation. Outstanding premium if any, will be recovered during their full and final settlement
- c. In case any modification required under the dependents category, the employee needs to update the HR for required changes to be made.

iii. Retirals

- a. All contributions towards retirals such as Provident Fund and Superannuation are suspended for the duration of the Sabbatical Leave or LWP.
- b. Continuity of Service for Gratuity calculation:
 - The Sabbatical Leave or LWP period will be counted as continuous service for the purpose of Gratuity calculation.
 - However, if an employee does not return from Sabbatical Leave or LWP or resigns while on Sabbatical Leave or LWP then the leave period will not be counted as continuous service for the purpose of Gratuity calculation. In such cases, the last date of work, that is, prior to proceeding on leave, shall be treated as the cutoff date for the purpose of counting continuous service.
 - In case of Leave Without Pay for medical reason; the period of leave will be counted as period of continuous service for the purpose of Gratuity, even if employee does not return from leave or resigns while on LWP. In such cases, the LWP end date or date of resignation, whichever is earlier, will be treated as the cut-off date for the purpose of calculating continuous service.

5. RETURN TO WORK PROCESS AT THE END OF SABBATICAL LEAVE OR LWP

- a. An employee should report back at the base location, irrespective of where he or she is during the leave period.
- b. On reporting back from leave, the employee is required to send an official '**Return to work**' communication of return to the HR mentioning the date of reporting. This mail once validated by the business team will trigger the employee's payroll and benefits, which are stopped during the leave period.
- c. On reporting back, the treatment with respect to calculation of relevant experience, continuity of service and so on varies depending on the reason for leave as provided in the following table:

On reporting back	Sabbatical Leave	LWP Leave
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Re-fitment of Grade	<p>A re-fitment may be done to make adjustments (wherever appropriate) to the designation & level, compensation and benefits based on the enhanced educational qualifications, as per the policy applicable at that point of time.</p> <p>Any re-fitment is subject to:</p> <ol style="list-style-type: none"> 1. Type of course and relevance of the course to Parkar's business requirements at that point of time. 2. Successful completion of the course with the required grades and qualification must be updated in the HRMS portal. 3. Allocation to a role which in line with the enhanced qualification. 4. Compensation re-fitment, if applicable, will be initiated, after the steps 2 & 3, above are completed and will be effective after the date of above-mentioned role allocation. 	No re-fitment is done
Compensation and Benefits	May change based on the re-fitment and the organization's compensation policy applicable at the time of reporting back.	As per organization's compensation policy applicable for the financial year.
Relevant Experience	LWP period may be counted as relevant experience during re-fitment and during subsequent promotions.	LWP period greater than 90 days is not counted as relevant experience during subsequent promotions
Continuity of Service for 'Service and Commitment Awards'	LWP period is excluded from continuous service for the purpose of 'Service and Commitment Awards'.	

SPECIAL SCENARIOS

a. Employee wants to reduce or extend the Sabbatical Leave or LWP period

The employee may reduce or extend the Sabbatical leave or LWP duration, subject to necessary approvals. (Refer to the Procedure section within this document)

b. Employee is serving the International Assignment Agreement and wants to avail Sabbatical leave or LWP

An employee is not entitled to Sabbatical leave or LWP when he or she is serving the International Assignment Agreement. In case of an emergency and based on approval from HR Head, the employee may avail of LWP; however, this LWP period is not considered as valid service towards the International Assignment Agreement.

c. Employee is serving the Notice Period and wants to avail Sabbatical leave or LWP

An employee who is serving notice period is not entitled to Sabbatical leave or LWP.

TERMS AND CONDITIONS

1. It is mandatory for an employee to apply for Sabbatical leave or LWP in the system and the same should be approved at all levels before he or she proceeds on leave. An employee must not proceed on leave unless the request has been approved by the HR head.
2. During the leave period, the employee should not take up any part time or full-time employment for remuneration or otherwise, for any reason whatsoever.
3. Parkar reserves the right to initiate exit procedures in case of the following:
 - a. The employee does not report back by the approved leave end date.
 - b. The employee does not have an approved return from leave record within five working days of leave end date.
4. If an employee resigns while on Sabbatical leave or LWP or does not report for duty after exhausting the leaves, then the last working day prior to proceeding on leave would be treated as date of separation for all purposes.
5. Sabbatical leave or LWP availed for more than ninety days by an employee during his or her tenure in Parkar is mentioned on the Service Certificate.
6. Parkar reserves the right to initiate disciplinary action (including termination of employment) against the employee, wherever it is found that any duration of the Sabbatical leave or LWP was utilized for a reason other than the approved reason OR in case of any violation of terms and conditions of the LWP Policy.
7. Parkar reserves the right to change or discontinue any/all provision(s) of this policy including but not limited to the entitlement and procedure, at any point of time.

EMPLOYEE REPORTS BACK IN TIME

1. Employee must formally communicate, 2 weeks in advance (in person, email or over the phone) to the HR about his or her expected reporting date.
2. The employee reports to the base location and drops a mail to the HR and manager for required validation on the day of reporting.
3. The supervisor would then confirm the employees return to work.
4. After this confirmation is received, HR would approve the same and the compensation and benefits of the employee are restarted from the date of reporting mentioned in the mail.

Note:

- i. In case any salary or pending dues have been paid which are pertaining to the LWP period (due to payroll processing before the LWP request has been approved), the surplus amount is recovered in the very first payroll as soon as the employee reports back.
- ii. In case the employee reports back but does not submit the mail for validation within five working days of end date of LWP, the employee is no longer considered to be on LWP and the HR initiates the necessary action including change of employment status and exit procedures.

REDUCTION IN SABBATICAL LEAVE OR LWP PERIOD

1. If the employee wishes to report back earlier than the approved end date of leave, then the employee is advised to intimate HR or the immediate supervisor prior to the proposed date of reporting. It is mandatory for him or her to complete the return-to-work formalities immediately on reporting back.
2. The approval process and initiation of payroll is the same as in case of reporting at the end of the leave period. The only difference is that once the return-to-work formalities are completed, the remaining days of leave are automatically cancelled.

EXTENSION IN SABBATICAL LEAVE OR LWP PERIOD

1. In case the employee who is currently on Sabbatical leave or LWP wants to extend the leave for the same reason, then it may be considered on request, subject to that provided it does not exceed the maximum limit permitted during the tenure, based on reason for leave.
2. In case the employee wants to avail LWP for a different reason than what he or she had already taken, then the employee should report back to work and proceed with return validation formalities. Once validated, the employee needs to fill a new request for LWP, provided the total number of LWP days does not exceed the maximum limit of 180days permitted during the tenure.

EMPLOYEE DOES NOT REPORT BACK

In case the employee does not report to work within five working days of end date of LWP, the HR initiates exit procedures.

ENTREPRENEURIAL AID

If you have a business idea, Parkar would love to be part of your journey into the entrepreneurial world. All you need to do is share your business idea with us for consideration and it would be our privilege to invest in your vision. *Please refer to the Corporate Intrapreneurship Policy for more details on this.*

LEAVE ENCASHMENT**1. General Policy**

Employees with an Earned Leave (EL) balance exceeding 45 days as at 31st December of the previous calendar year are eligible for leave encashment which will be included as a part of salary of January month of the succeeding year.

2. Policy in case of separation

In case of separation, the employees are entitled to encash Earned Leave balance pro-rated to their last working day. Encashment will be processed as part of the full and final settlement. Company reserves the discretion for encashment of leaves in case of separation caused on account of termination initiated by the Company.

Note: Leave encashment is calculated based on the **basic salary** component in accordance with applicable laws.

UN-AUTHORIZED LEAVES

An employee is considered on unauthorized leaves for the following reasons:

If he/she goes on leaves beyond the available balance without prior approvals or goes on leave without informing and taking the required approvals.

Overstays the period of leave originally granted or extended the leave without approval for eight (8) consecutive days or more.

An employee shall lose lien on his/her appointment and would be deemed to have voluntarily abandoned his/her services in the Company. An employee is liable for legal action on occurrence of unauthorized leaves

RESIGNATION SUBSEQUENT TO LEAVE

An employee who proceeds on leave and does not resume duties thereafter, or submits resignation, is treated as having voluntarily abandoned the service. The employee will lose right to leave and will lose lien on the job. The resignation acceptance is at PARKAR's sole discretion and may be accepted from last working day at PARKAR notwithstanding the leave granted earlier.

LEAVE DURING NOTICE PERIOD

Availing leaves during your notice period is dependent upon the exigencies of work and your reporting manager's discretion. Availing leave on medical grounds while serving notice will strictly be based on medical certificate issued by registered doctor (general practitioner or a specialist). You can avail the compensatory offs during notice period. Any unauthorized absence during the notice period will be treated, as shortfall in notice period. In such cases, reporting manager in agreement with the Delivery Head reserves the right to extend the notice period.

APPENDIX A: Clearance Checklist

Name:		Supervisor:			
Employee Number:		LWP Start Date:			
Current Project:		IOU HR / Regional HR Officer: Branch Finance Officer:			
Department	Branch Clearance		Clearance Authority		
	Remarks	Amt(INR)	Name	Signature	Date
Administration					
SIM Card					
ID card (*ID card is to be submitted only if the LWP duration is more than 365 days)					
Drawer/Cupboard Keys					
IT					
Laptop					
Laptop accessories (Charger, Adapter)					
Headphones					

Finance					
Outstanding Amt					
Employee Signature			HR Approval		
Date			Date		
Communication Address. Email (to contact during LWP)					

VIOLATION OF POLICY

All employees are obligated to report violations of this policy to hrops@Parkar.digital immediately. The ISMS Forum must approve any exceptions to this policy in advance.

ENFORCEMENT

Failure to comply with this policy may result in:

- a. Withdrawal, without notice, of access to information and/or information resources.
- b. Disciplinary action, up to and including termination.
- c. Civil or criminal penalties as provided by law.

DOCUMENT OWNER AND APPROVAL

The HR Head is the owner of this document and is responsible for ensuring that this policy document is reviewed Yearly. A current version of this document is available to all members of staff on a secured centralized location with appropriate access control.