

Promotion Benefits

At Parkar, we value the growth and development of our associates. As part of our commitment to recognizing and rewarding talent, we offer promotion benefits to associates who demonstrate exceptional performance and dedication to their roles.

The following policy outlines the additional benefits that promoted employees are entitled to receive.

1. Promotion 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. This leave can be used at the discretion of the associate, who should inform their manager accordingly.

2. Staycation Reimbursement

Promoted associates can avail a staycation as part of their promotion benefits. The company will reimburse staycation expenses, including accommodation, meals, and activities, up to a maximum of INR 10,000 per associate. To claim reimbursement, associates must submit valid receipts and documentation of their staycation expenses in the HRMS.

Eligibility & Criteria:

All employees who have been promoted are eligible for the outlined benefits.

Promotion benefits must be utilized within the calendar year. Failure to utilize the benefits within this period will result in forfeiture, and no extensions will be granted.

FAQ

1. Is there a deadline for utilizing Promotion Leave and Staycation Reimbursement benefits?

Ans. Yes, both benefits must be utilized within the same calendar year as the promotion. Failure to do so will result in forfeiture of the benefits.

2. How will Promotion Leave be reflected in the associate's leave balance?

Ans. Similar to other leave types, Promotion Leave will be included in the associate's HRMS profile.

3. Can Promotion Leave and/or Staycation benefit be utilized in split intervals?

Ans. No, both the benefits must be utilized in a single instance.

4. Is it required to combine Promotion Leave with a staycation, or can Promotion Leave be utilized independently at a later date?

Ans. Promotion Leave must be utilized in conjunction with the staycation benefit.