



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

ANNUAL  
REPORT  
2015-16





# ANNUAL REPORT

— 2015-2016 —

INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA



# Contents

02

List of Board of  
Governors

06

Chairman's  
Message

07

Director's  
Overview

21

Fellow  
Programme &  
Research

43

Post Graduate  
Programmes (PGP)

53

Post Graduate  
Programme  
for Executives  
(PGPEX)

57

Post Graduate Programme  
for Executives for Visionary  
Leadership in Manufacturing  
(PGPEX-VLM)

63

Post Graduate Diploma in  
Business Analytics  
(PGDBA)

65

Management  
Development  
Programmes & Long  
Duration Programmes

69

Facilities

73

Activities of Centres

83

Faculty Overview

97

Statement of Accounts  
2015-2016

# Board of Governors: IIM Calcutta

1st April 2015 – 31st March 2016

## **Shri Ajit Balakrishnan**

*Chairman and CEO, Rediff.com India Ltd.*  
Mahalaxmi Engineering Estate  
L. J. Road, No.1 Mahim(West)  
Mumbai -400016

## **Shri Vinay Sheel Oberoi**

*Secretary, Ministry of Human Resource Development,  
Department of Higher Education, Govt. of India  
Room No.127,'C' Wing, Shastri Bhavan  
New Delhi -110015*

## **Shri V Kumar**

*Principal Secretary  
Higher Education Department  
Govt. of West Bengal, Bikash Bhavan, Salt Lake City  
Kolkata -700091.*

## **Shri P. Bhattacharya,**

*AD-64, SaltLake, 1st Avenue, Sector-1  
Kolkata -700064*

## **Shri R. Ramaraj, (up to 30.05.2015)**

*1D Aum Apartments  
No.26, Kothari Road, Nungambakkam  
Chennai -600034*

## **Shri Ganesh Krishnan**

*Villa No.3, Palm Meadows Extension  
Ramagondanahalli  
Varthur Main Road,  
Bangalore - 560066.*

## **Shri Sanjiv Goenka**

*Vice Chairman, RPG Enterprises  
Management House  
14, Institutional Area  
Lodhi Road  
New Delhi -110003*

## **Shri Thulasiraj Ravilla**

*Executive Director, Lions Aravind Institute  
of Community Ophthalmology  
72, Kuruvikaran Salai, Gandhi Nagar  
Madurai -625020.*

## **Dr. M. G. Parameswaran**

*Brand Strategist  
Founder Brand-Building.com  
A62 Technocrat, Twin Tower Lane  
Off Veer Savarkar Marg, Prabhadevi  
Mumbai -400025*



**Shri Hirak Ghosh**

Flat No. 9L, Tower 4, South City  
375, Anwar Shah Road  
Kolkata -700068

**Ms. Sangeeta Talwar**

S-373, First Floor, Greater Kailash II  
New Delhi - 110048

**Shri P. M. Murty**

Flat 102, 6-3-1192/A2toA5  
Ashoka Lake View Apartments  
Kundanbagh Begumpet  
Hyderabad - 500016

**Prof. Annapurna Shaw (up to 7.12.2015)**

Indian Institute of Management Calcutta  
Joka, D. H. Road  
Kolkata – 700104

**Prof. Balram Avittathur (w.e.f. 8.12.2015)**

Indian Institute of Management Calcutta  
Joka, D. H. Road  
Kolkata – 700104

**Prof. Anup K Sinha**

Indian Institute of Management Calcutta  
Joka, D. H. Road  
Kolkata –700104

**Prof. Saibal Chattopadhyay**

*Director,*  
Indian Institute of Management Calcutta  
Joka, D. H. Road  
Kolkata –700104

Secretary to Board of Governors

**Shri Alok Chandra**

*Chief Administrative Officer*  
Indian Institute of Management Calcutta  
Joka, D. H. Road  
Kolkata –700104





# Major Events 2015-16







# Chairman's Message



It has been a stellar year for research - 68 papers were presented by our faculty at workshops and conferences throughout the world, an additional 24 papers by our doctoral students, another 63 papers were published by faculty in reputed peer-reviewed journals ... adding up to 155 in all.

Some of the really thought-provoking research works include one from a doctoral student Apoorv Khare's paper that points out that though we live in a world where a large part of the population lives at the margin, much of consumer behaviour theory assumes a minimum consumption adequacy in its theorization. Isn't it time that we include this large consumer segment in our marketing theorizing, he asks. This paper was presented at the Transformative Consumer Research Conference at Villanova University, US; Prof Uttam Kumar Sarkar and his doctoral students Divya Sharma and Agam Gupta have some very original work aimed at understanding the effect of quality and network effects on the decision to enter a market where there already is a dominant incumbent and the work was presented at the Twenty-Third European Conference on Information Systems (ECIS), Münster, Germany, and Prof Rajesh Bhattacharya's two papers on how to manage the transition

from an economy where land currently in use by a very large numbers of our fellow Indians living in subsistence agriculture is put to work in housing or industrial spaces to take into account all the complexities of the situation. This was presented at the Annual International Conference on Law, Economics and Politics, Oxford, UK. In another paper, this time focusing on urban India, Rajesh studies informal sector labour (84% of all labour in India), and urges that instead of using concepts such as "encroachment" and "squatting" to characterize their actions, use the concept of "Urban Commons" and presented it at the Tenth Interdisciplinary Social Sciences Conference, Croatia.

Our effort to sparking more innovation in India, the IIM Calcutta Innovation Park, a start-up environment that focuses on healthcare, education, cleantech, lifestyle, analytics, and the Internet of Things was in full operation this year and several startups are operating there. The other major initiative we launched in the past year, a new 2-year full time Post Graduate Programme on Business Analytics in collaboration with IIT Kharagpur and Indian Statistical Institute Calcutta, also made great progress.

**Ajit Balakrishnan**





01

Director's  
Overview

# Director's Overview

“

*IIM Calcutta was the recipient of the prestigious JICA President Award, 2015. Our PGPEX programme has secured better outreach this year and Long Duration Programme has been carved out from Consultancy and Management Development Programmes.*

”



IIM Calcutta has made significant all round progress and the year 2015-16 has been an excellent one. The Institute is at the crossroad of securing the coveted EQUIS accreditation. The EQUIS Accreditation Awarding body is likely to grant the prestigious accreditation in April, 2016. This will give us the rare distinction of being the only Management Institute in the country having 3 international accreditations of repute. After becoming the privileged alliance partner with CEMS, the first CEMS review was held in October and the report was very positive and encouraging. Some of our faculty members have brought laurels to the

Institute. IIM Calcutta was the recipient of the prestigious JICA President Award, 2015. Our PGPEX programme has secured better outreach this year and Long Duration Programme has been carved out from Consultancy and Management Development Programmes. An institutionalized LDP is to the fore. The Management Centre for Human Values has initiated a scholar-in-residence programme, while Finance Lab, for the first time, organised a seminar outside India in Singapore. The Institute will hold a new annual lecture, Arijit Mukherji Memorial Lecture from next academic year.



## Our Programme

### Fellow Programme in Management and Related areas

Thirteen doctoral students received the title of Fellow of IIM Calcutta. The Institute supported 24 doctoral students for presenting papers at International conferences. Ashish Kumar Jha has secured the “Satish K. Sehgal Doctoral Student Award 2016” for excellence in scholarship and organizational citizenship.

The trustees of The Calcutta Stock Exchange Limited CSE-IPF have agreed to provide a fellowship for Rs.3.5 lakhs per annum towards stipend for a Fellowship Scholar in the area of Finance and Control. This arrangement is initially for a period of two years.

### The Post Graduate Programme (PGP)

The year 2015-16 is a landmark in the history of the Institute because of the sheer number of students who graduated. This year 395 students received Post Graduate Diploma in Management and 47 students Post Graduate Diploma in Computer Aided Management. In the PGDM programme, Shri Thakkar Amish Vishanji secured the 1st rank and received Dr. B. C. Roy Gold Medal and other prizes for his outstanding achievement. Ms Ratnabali Majumdar secured the 2nd rank and received Dr. B. C. Roy Silver Medal and other prizes; Shri A Paranjape Ninad Bhushan bagged the 3rd rank and received the TIL Scholarship. In the PGDCM

programme, Shri Priyank Sood secured the 1st rank and received the Institute’s Gold Medal and Dr. Jogendra Kumar Chowdhury Gold Medal and other prizes for his outstanding achievement. Shri Piyush Gupta secured the 2nd rank and received the Smt. Indira Chowdhury Gold Medal and other awards. Shri Ankur Aggarwal secured the 3rd position and received the ACC award. Their names have been included in Director’s Merit List.

Shri A Paranjape Ninad Bhushan received Aditya Kashyap Memorial Scholarship for receiving highest CGPA in Compulsory & Elective Courses and Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of the two-year programme including all six terms. Shri Gaurav Agarwal received Bengal Chamber of Commerce Medal in the area of Human Resource Management. Shri Codanda Appachu Appanna received B. S. Dua Memorial Prize for Organizational Ability and Srinath Damarla Award for Outstanding Leadership Ability. Shri Pawan Kumar Karsan Makadia received Bharat Chamber of Commerce Medal for the most balanced and progressive outlook to Management problems. Shri Neela Mohan K Amalapuram received Pawan Tyagi Prize for the best sports person of the year 2015. Shri Akash Singhal received Dr. B. C. Roy Memorial Prize for the most outstanding contribution to campus life in the year 2015. Ms. Manjari Sharma received Monalisa Gupta Memorial Award.



## The Post Graduate Programme for Executives (PGPEX)

All 54 students of 9th batch successfully completed their course and received the Post Graduate Diploma in Management for Executives. Shri Ankur Chugh received the IIMC Alumni Association Calcutta Chapter Gold Medal for securing the 1st rank, Shri Rohit Deo Shrinet secured the 2nd rank and received the IIMC PGPEX First Batch Alumni Silver Medal, Shri Syed M. I. Kazmi secured the 3rd rank and received the IIMC PGPEX Fourth Batch Alumni sponsored Silver Medal. Their names have been included in the Director's Merit List.

The programme included 33 elective courses, which may be the largest number of electives taught in a programme in the country. This was also the first year of implementation of the revamped PGPEX course structure. With 72 students to be admitted in the 10th batch, the year saw a record increase in the number of applicants, clearly indicating a change in the outreach of the program.

## The Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

The PGPEX VLM is jointly offered by IIM Calcutta, IIT Kanpur and IIT Madras under the aegis of the National Manufacturing Competitiveness Council of the Government of India and is supported by the Government of Japan through the Japan International Cooperation Agency (JICA). This year 39 students will be graduated from IIT Madras. Shri Anurag Pandey will be receiving ACC Ltd.'s Gold Medal for the 1st Rank, Shri Ankur Gandotra will be receiving JICA Gold Medal for the 2nd Rank Holder and Shri Karthikeyan D will be receiving IIMC Alumni Association Calcutta Chapter Gold Medal for the 3rd Rank. Their names have been included in the Director's Merit List.

IIT Madras was the host institute for admission of 2015-16 (9th Batch). IIM Calcutta is the host institute for admission of 10th Batch (2016-17). On-line application facility is introduced from this year.

Prestigious JICA President Award, 2015 was conferred on IIM Calcutta along with other stakeholders from academia, CII, NMCC, GOI. The ceremony was held on 22nd December, 2015 in New Delhi. Director, Professor Saibal Chattopadhyay received the award. Prof. Rajesh Babu and Mr. Sanjay Basu from IIM Calcutta along with Prof. Venkatesh from IIT Madras and Prof. Kripa Shanker from IIT Kanpur attended the 1st CSM Summit 2016 – Accelerating CSM for “Make In India” on 16th February, 2016 held as a part of the Make In India week.

## The Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) – jointly offered by IIM Calcutta, IIT Kharagpur, and ISI Kolkata – aims to help shape the emerging profession of business analytics by delivering a cutting edge inter disciplinary educational experience to graduate applicants with an aspiration of building a career in this field. This programme is designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. The courses are taught by reputed faculty members of three institutes, hands-on business analytics training at a related company, continuous interaction with industry leaders throughout the course, and the availability of placement opportunities. The first batch had 51 students. All the students have cleared their First semester term at ISI Kolkata and are currently undergoing Second semester at IIT Kharagpur. The Third semester will begin at IIM Calcutta from May 2016.



## Executive Education and Consultancy

The Institute conducts a large number of Management Development Programmes of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. This year the Institute conducted 28 short duration MDPs that attracted around 515 participants, 14 long duration programmes are running under LDP. The Institute also conducted 11 consultancy projects during the year.

Long Duration Programmes (LDP) was carved out from Consultancy and Management Development

Programmes (CMDP) as per the resolution of the Board of Governors of the Institute in its meeting held on Feb 4, 2015. Accordingly, a new LDP Committee was formed with effect from Jan 29, 2016 to look after the affairs of LDP. The Committee is exploring various possibilities of increasing revenue and simultaneously improving the quality of long duration programmes. The Committee has already proposed an institutionalized LDP. The programme has received the approval of the Academic Council. The details of the programme are being worked upon and the programme is expected to be launched in the financial year 2016-17.

## New Elective courses offered in PGP and PGPEX

### PGP:

| Term | Course Code | Course Title   | Credit | Group / Centre | Name of the Course Coordinator & Instructor |
|------|-------------|--|--------|----------------|---|
| IV   | MI-279      | Social Network Analytics   | 3      | MIS            | Prof. Uttam Kumar Sarkar (CC)               |
|      | SM-251      | Social Entrepreneurship & Civil Society Organizations                                    | 3      | SM             | Prof. Sougata Ray (CC)                      |
| V    | EC-253      | Economic Development, Social Choice and Inequality                                       | 3      | ECO            | Prof. Partha Ray (CC)                       |
|      | HR-230      | International Human Resource Management  | 3      | HR             | Prof. Dharma Raju Bathini (CC)              |
|      | SM-252      | Strategic Decision Making in International Business: National Culture Perspectives       | 3      | SM             | Prof. Ramya T Venkateswaran (CC)            |
|      | SM-253      | Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion | 1.5    | SM             | Prof. Kaushik Roy (CC)                      |
| VI   | MK-263      | Marketing Simulation   | 3      | MKTG           | Prof. Suren Sista (CC)                      |
|      | MG-201      | Management Through Films   | 3      | Multi Group    | Prof. Anup K. Sinha (CC)                    |

### PGPEX:

|                                       |            |
|---------------------------------------|------------|
| New Elective Courses                  | Group      |
| Decision Models and Software          | Operations |
| Entrepreneurial Finance               | Finance    |
| Money & Banking                       | Finance    |
| Intuitive Decision Making             | Strategy   |
| The Visionary Leader                  | Strategy   |
| The Corporation in a Globalized World | Strategy   |
| Competing on Innovation               | Strategy   |
| Managing Strategic Change             | Strategy   |
| Global Sourcing of Services           | MIS        |
| Digital Marketing                     | Marketing  |





## Placements

IIM Calcutta achieved 100% final placements for the Class of 2014-16 in just 2.5 days. For the largest batch of 439 students amongst the older IIMs, a whopping total of almost 500 offers were made during the entire process, including 21 international offers. Finance continued to be the most sought after sector, with more than a fourth of the batch securing offers in the Banking and Financial Services domain in summer placements. Consulting firms offered internships to 23% of the batch. Some students chose to work on their start-ups that have been incubated by the IIMC Innovation Park.

## Scholarships for PGP students

**External:** Several scholarships for PGP students have been sponsored by various organizations. These are Aditya Birla Scholarship, NTPC Scholarship, T. Thomas Scholarship and OPJEM Scholarship. A new scholarship, Monalisa Gupta Memorial Award – instituted this year with supports from the family of Monalisa Gupta and Institute endowment.

**Institute Scholarship:** The Institute provided Need Based Scholarship from its own funds during this period to 113 PGP students (including 1st and 2nd year students) amounting to close to 4 crores. Students with family income up to 6,00,000/- per annum are eligible for these scholarships.

## Foreign Language Courses

To enable our students to perform effectively as Managers in different part of the world, we conducted courses on French, German and Spanish languages. Forty seven students enrolled for French, while 33 and 85 were for German and Spanish respectively.

## Common Admission Test (CAT)

A total of 1,79,602 candidates appeared for CAT 2015 for the 2016-18 batch, out of which 1,47,957 candidates applied for IIM Calcutta. This included 1,15,488 general, 19,473 NC OBC, 10,203 Scheduled Caste and 2,793 Scheduled Tribe candidates. Also 604 Differently Abled (DA) candidates applied across all categories. Nine overseas candidates also applied.



## Research and Publications

During the year faculty members published a large number of peer-reviewed research papers in Journals and Books Chapters, in addition of several Working Papers and conference proceedings. This is indeed a very creditable achievement in our context where faculty members are required to participate in multiple activities including teaching in diploma programmes, executive programmes, doing research and academic administration.

### Faculty Participation in International and National Conferences

A number of 68 faculty members participated in international conferences and 8 faculty members participated in national conferences for presenting their research papers with full financial support from the Institute. The details are:

### Fellow Programme Students in International and National Conferences

During the year 23 Fellow Programme students presented papers at International Conferences and 19 students participated in National Conferences with full financial support from the Institute.

### Journal Publication

The Management Centre for Human Values brought out 3 issues (Vol 21, No 1& 2, Vol 22, No 1) of "**Journal of Human Values**", which is published by SAGE. The Institute's Publication Division brought out two issues of the bi-annual journal "**Decision**". The journal is now available online on SpringerLink along with Proquest and Ebsco.

## Achievements of our Faculty

- **Prof. Bhaskar Chakrabarti** has been selected as a Member of the Board, Commonwealth Local Government Forum for the period 2015-17. He is also selected as a Member of Think Tank for the Anthropological Survey of India by the Ministry of Culture, Government of India. He was invited by the Institute of Asian Research, University of British Columbia, Canada to share research on Bhutan (from a project with Manish Thakur and JitTshering) with faculty members and students in November 2015. Professor Chakrabarti was also the invited co-author of the Background Paper to Commonwealth Local Government Conference held in Gaborone, Botswana in June 2015, where 53 Commonwealth countries participated.
- **Prof. Rahul Mukerjee** has received the J.C. Bose National Fellowship from the Government of India for a second term of five years (2015-20). This is the most well-known scientific fellowship from Government India. He is on the editorial boards of such major international journals as *Biometrika*, *Statistica Sinica* and *Annals of the Institute of Statistical Mathematics*. He is also a member of the National Statistical Commission, Government of India.
- **Prof. V. K. Unni** was awarded the Thomas Edison Innovation Fellowship for the year 2016-17 instituted by the Center for Protection of Intellectual Property of George Mason University, Arlington, Virginia (USA). He is the first awardee from Asia.
- **Prof. Devi Vijay** is awarded Fulbright-Nehru Post-Doctoral Fellowship (2016-2017) at Columbia University's Mailman School of Public Health. She is the recipient of best case writing award for co-authored case study on "Jaipur Rugs: Weaving together 40000 artisans" at FLAME Case Research Conference, July 2015. She has been invited to attend Community on Social Innovation (COSI) Scholars Group Annual Workshop at Stanford University, USA in April 2016 - hosted by Stanford Graduate School of Business and the Stanford Center for Social Innovation.
- **Prof. Vivek Rajvanshi's** paper "Distributional properties and volatility forecasting: Evidence from Indian Crude Oil Futures Market" has won the Best Paper Award at 9th Asia-pacific Business Research Conference, held at Singapore during November 05-06, 2015.
- **Prof. Ramya T. Venkateswaran's** The X-culture project in her course received a student award - GarimaTiwari (PGP 0133/51, team #311) was selected as one of the 3 winning teams' in the X-culture project with "Best Report overall, honorable mention" among 745 teams of 4000+ students' worldwide.



## International Collaboration

### STEP

We currently have student exchange programme with 68 partner schools, among them the newly signed partnerships are with University of Strathclyde, and University of Lausanne. Our partner schools represent 43 from Europe, 13 from Asia Pacific region and 12 from America. In 2015-16, 92 STEP students from IIM Calcutta went on exchange programme for the first time to ESC Rennes School of Business, Grenoble Ecole de Management, Ted Rogers School of Management Ryerson University and The NUCB Graduate School. Incoming 72 exchange students visited IIMC in this academic year.

### Double Degree Programme

Two students from ESCP-Europe (Mr. Karan PAUL and Mr. Badr Fadil) got nominated for the double degree programme and they completed their year at IIMC during the current academic year.

### Partnership with CEMS

IIM Calcutta is the only Indian member of the internationally renowned CEMS global alliance of leading business schools and multinational companies. The first batch formally graduated from the MIM program during November 2014 at

Brussels; and the second batch graduated during the CEMS annual event in St. Petersburg during November 2015. Out of 56 applicants, 24 IIM Calcutta's PGP students have been selected for CEMS MIM 2016-2017.

CEMS MIM Term 1, held from 7 September to 11 December, 2015, was attended by 17 incoming students from among the 29 CEMS Schools. Term 2, held from 14 December 2015 to 4 March, 2016, was attended by 24 IIMC students and 1 student from Warsaw school of Economics.

Anchored by Prof. Debabrata Ghosh, the CEMS Block Seminar on "Managing Green Supply Chains- a Global Perspective" was held from 31 August till 5 September, 2015. Anchored by Prof. Pragyan Rath, CEMS Business Communication Skill Seminar was held during 14-15 November, 2015. Ms. Daminee Basu, an external faculty, conducted a skill seminar on "Ethics – Culture- Performance" on 29 November, 2015. Coordinated by Prof. Anup K Sinha, the mandatory Responsible Leadership Skill Seminar was held during 16-17 January, 2016. Anchored by external faculty, Dr. Anindita Banerjee of Renaissance Strategic Consulting, another skill seminar on "Cultural Intelligence- Backpack to briefcase" was held during 20-21 February, 2016,

**CEMS Peer Review:** A team comprised of Prof. Dorte Salskov-Iversen of Copenhagen Business School, Prof. Frank Janssen from Louvain School of Management, Mr. Philippe Louvet from L'Oreal and Mr. Roland Siegers from the CEMS HO visited



IIM Calcutta during October 7-8, 2015 for the first CEMS review. The peer review team held meetings with the Director, the Deans, IIMC faculty, students and the CEMS administration. The report was very encouraging and highlighted many strength areas of students, staff, and faculty of IIMC.

**Industry Conclave:** The Industry Conclave was held on October 9, 2015 with an objective to address the prospects of industry-academia partnership, better connect with industry and looking for prospective CEMS corporate partners. Industry representatives from Vodafone, TCS, Wipro and others participated. Mr. Philippe Louvet of L'oreal from the peer review team addressed the session

## International Accreditation

IIM Calcutta has obtained 'Accreditation' from AMBA (Association of MBAs) in January and AACSB (Association to Advance Collegiate School of Business) in July 2014. Now, we are aiming to obtain EQUIS accreditation. We have already gained the membership of European Foundation for Management Development (EFMD), and we are in the final stage of the EQUIS accreditation.

### EQUIS

During January 27 - 29, 2016, EQUIS Peer

Review Team visited the Institute as part of on-site review visit. Out of four members, 3 of them were from Academia and 1 from Industry. They met various stakeholders like BOG members, Director, Deans, Faculty members, Students, Alumni and Administrative staff members. They also reviewed the Institute's infrastructure, facilities etc. EQUIS emphasizes on 'Internationalization', Research, Corporate Connections and Ethics, Responsibility & Sustainability'. The EQUIS Accreditation Awarding body will examine the Peer Review Report and will decide on granting Accreditation status to IIMC in April, 2016.

### AACSB - Way Forward Continuous Improvement Review (Maintenance of Accreditation Process)

As a newly accredited member, IIM Calcutta now enters the continuous improvement review process. The next on-site continuous improvement review will occur in 2018-19. The Institute has to submit Continuous Improvement Review (CIR) Application for sustaining accreditation. The Continuous Improvement Review Application is due in July 2016.

### AMBA

The next re-assessment of PGP and PGPEX programme is scheduled to be undertaken in January 2019. Every year the school needs to send updates on programmes (existing, new), student quality, faculty quality, research, any new developments, etc.

## B-School Ranking

IIM Calcutta has been featuring in international business school ranking since 2013 and ranked 16th in global FT MIM Ranking 2015 with the numero uno position in career parameter. Financial Times, in their own analysis, highlighted that the rank was based on seniority of graduates and size of company. IIM Calcutta's graduates work mainly in three sectors dominated by multinationals: IT/software/ telecoms, finance/banking and consultancy. Two-thirds of IIM Calcutta graduates work in companies with more than 5,000 employees compared with just under half of all graduates on average.

At home, IIM Calcutta participated in selected surveys on best business schools in India being conducted by various research agencies on behalf of the leading publications. The Institute has featured number 2 position in the rankings done by Business Today, Outlook, India Today and Hindu Business Line – MBA Universe.Com.

## Institute Lecture Series

The year 2015-16, 3 lectures were held under the Institute Lecture Series. Mr. Onno Ruhl, Country Director of the World Bank delivered the 17th lecture, on “India’s Key Development Challenges: Social Inclusion, Economic Integration and Spatial Transformation” on August 21, 2015. Mr. Roopen Roy, Founder and CEO at Sumantrana delivered the 18th lecture on “Impending Disruption of the Management Consulting Industry through Innovation” on November 16, 2015. Mr. Pinak Ranjan Chakravarty, Indian Foreign Service (Retd.), Distinguished Fellow, Observer Research Foundation, Delhi, delivered the 19th lecture on “Foreign Policy Challenges for National Development” on February 19, 2016.

### Arijit Mukherji Memorial Lecture

IIM Calcutta expresses its gratitude to the executors of the estate of Late Prasanta Kumar Mukherji for donating Rs. 54, 88,191 to the institute in 2015 as per the wishes of the Late Prasanta Kumar Mukherji. The Late Prasanta Kumar Mukherji bequeathed the fund to IIM Calcutta in the cherished memory of his son the Late Prof. Arijit Mukherji, a distinguished and honoured faculty of Carlson School of Management, University of Minnesota. Prof. Arijit Mukherji had a life span of only 38 years that suddenly ended in October 2000 in Minneapolis. IIM Calcutta has agreed to the suggestion of Mrs. Anuradha Mukherji, wife of the Late Prasanta Kumar Mukherji, that the fund may be utilized by the institute to conduct annual lectures in the cherished memory of their son the Late Prof. Arijit Mukherji by inviting distinguished professionals from India and abroad to visit the Institute campus annually. This will be initiated from the coming academic session.

## Post-doctoral Research Fellowship at IIM Calcutta

Five Post-Doctoral Fellows currently enrolled in the programme. They are

Arpita Maitra (PDRF -MIS)- Mentor: Prof. Asim K. Pal, Gouranga Mitra, (PDRF - Behavioural Sciences) - Mentor- Prof. B.N.Srivastava, Aditi Jamalpuria (PDRF-Economics)- Mentor: Prof. Soumyendra Nath Sikdar, Rajit Biswas (PDRF-Economics) - Mentor: Prof. Partha Ray and Niloshree Bhattacharya (PDRF – PPM) - Mentor: Prof. Manish Thakur.

## Activities of Centres

### Management Centre for Human Values

From 2015, the MCHV initiated a scholar-in-residence programme. Two scholars took up the residency during when they shared their expertise and experience with students and faculty members through a seminar presentation, had a workshop with the FP students, and furthered a personal research project in the area of values. The Centre conducted 3 seminars during the year. These were on “Non-rational Processes in Leadership...and Life” by Psychoanalyst and Writer, Sudhir Kakar on November 30, 2015, on “Values of Financial Inclusion and the Bandhan Experience” by C. S. Ghosh, Chairman and Managing Director of Bandhan on December 18, 2015 and on “The Political Foundations of Modern India” by Ananya Vajpeyi, Global Ethics Fellow with the Carnegie Council on Ethics in International Affairs/ CSDS, Delhi on January 13, 2016. The MCHV organized an international colloquium on Localizing Global Values jointly with the Commonwealth Secretariat during January 28-29, 2016. Co-ordinated by Dr. Yashoda Thakore, a workshop on ‘Patanjali’s Yogasutra and the Strengthened Self’ was held on November 29, 2015. A panel discussion was held on October 10, 2015 on the theme of “Passion





Drives Excellence” under PGPEX’s annual business symposium event, Lattice. The MCHV supported a panel discussion on human values, democracy and public policy at the International Conference on Contemporary Debates in Public Policy & Management held in January, 2016.

### The Financial Research and Trading Laboratory

Jointly with Unicom, UK, Finance Lab, for the first time organised a seminar on ‘Sentiment Analysis’ outside India. It was in Singapore during March 10-11, 2016. The Lab also hosted the first Summer School in Empirical Finance and Accounting Research during May 1-9, 2015. Jointly organised by IIM Calcutta, IIM Bangalore and IIM Ahmedabad, the 5th India Finance Conference 2015 (IFC 2015) was held at IIM Calcutta during December 17-19, 2015. Under Finance Lecture Series, the Lab organized a talk by Prof. Yakov Amihud of Stern School of Business, New York University (NYU-Stern) on december 29, 2015. With July 2015 issue, Finance Lab completed three years of publication of e-magazine, artha. So far, 568 students used the lab other than attending classes.

### IIM Calcutta Case Research Centre

The Indian Institute of Management Calcutta Case Research Centre (IIMCCRC) organized a two-day workshop on the Case Method on March 28-29 2016. IIMCCRC received a donation of Rs. 76.5 lakhs from the 23rd batch of PGP students of IIMC. The fund will be used to develop 30 case studies.

### The Centre for Development & Environment Policy

An International Conference on Managing Critical Resources: Food, Energy & Water was organized by the Centre for Development & Environment Policy during April 9-11, 2015.

### IIM Calcutta Innovation Park

IIM Calcutta Innovation (IIMCIP) has made significant progress in 2015-16 and established itself as a hub for entrepreneurship in East & North East India. IIMCIP has embarked into some pioneering initiatives and gained wide visibility nationally for its activities in the entrepreneurship space.

## Student Activities

Among events that the student community hosted, Intaglio 2016 - the Business Fest, Carpe Diem 2016 - the Cultural Fest, Lattice 2015 - PGPEX's Annual Business Symposium and Reminiscence - the Alumni reunion, were all big successes. Some prominent personalities who addressed and interacted with our students included Mr Onno Ruhl, Country Director of the World Bank, Mr. Roopen Roy, Founder and CEO, Sumantrana, Mr. Pinak Ranjan Chakravarty, Indian Foreign Service (Retd.), Mr. Sanjiv Mehta (CEO, Hindustan Unilever Ltd), Mr. Shrijeet Mishra, COO, Bennett Coleman and Co. Ltd, Ms. Yaquta Mandviwala, Partner, Bain & Co, Mr. Piyush Mishra, Actor & singer and Mr. Vikas Agarwal, General Manager, Oneplus India and Dr. Shashi Tharoor.

The sixth edition of IIM Calcutta Premier League (ICPL) was held and also participated in the IIMC-XLRI Sports Meet. In Sangharsh, the annual Inter-IIM Sports Meet involving IIM (A, B, C, and L), IIM Calcutta stood second. PGPEX students participated in 'Xlerate 2016' organized by XLRI.

Our students had a great showing at national and international level of competitions. PGP team was placed first among IIMs and third overall at 'Nihilanth 2016', the annually held inter IIT+IIM Quiz competition. PGPEX students won various B-plan competitions at IIM Ahmedabad, Delhi School of Economics etc. PGP students participated in various B-school business competitions.

In this academic year, INCA has overseen more than 10 Consulting live projects with 13 NGOs and social enterprises.

## Alumni Relations

We were proud in welcoming back our star alumna, Indra Nooyi, a 1974-1976 batch student as the chief guest to deliver the annual convocation speech on April 4, 2015. She was also felicitated with the Institute's highest honour for its alumni, the 'Distinguished Alumnus Award' during the event.

### Distinguished Alumnus Award 2015

IIM Calcutta has instituted the Distinguished Alumnus Award in the Golden Jubilee year of the Institute to felicitate its alumni who have reached pinnacles of eminence in their field of work and made the institution proud. The Distinguished Alumnus Award Ceremony for the year 2015 was held on November 16, 2015. The awardees were Mr. Anand Kripalu, Managing Director and CEO of United Spirits Ltd., Mr. Sunil Sood, Managing Director & Chief Executive Officer of Vodafone India Ltd and Prof. N. Venkat Venkatraman, David J. McGrath Jr. Professor of Management at Boston University, Questrom School of Business.

### Reminiscence

Reminiscence was held for the 25th batch during December 26-27, 2015. The two day carnival included a guided tour of the campus, a discussion with the Director and Dean, interaction with former professors and current students, and a dinner on the Ganges among others. The alumni were treated to memorable performances by the IIM Calcutta Dramatics and Choreo club and the event culminated with a special performance by JBS BaroC.

### Special Batch Reunions

The alumni of the 1st PGP batch were invited to grace the 51st Annual Convocation held on April 2, 2016. The 30th batch reunion was held on

December 19, 2015. A two-day reunion was also organized for the 3rd batch alumni during January 30-31, 2016. This event coincided with student-run, Carpe-diem.

### IIMC Newsletter

IM Calcutta is publishing e-zines through its official website on a regular basis. IIMC Sandesh, the internal newsletter was published in April and October. The alumni office in collaboration with the students' Alumni Cell has introduced Joka Konnect, which is a one-pager fortnight e-zine being published through our website and linked it through linked-in group. Twelve issues of Joka Konnect have been published this year.

## Organizational Development and Administration

**Faculty Augmentation:** Currently we have 87 Faculty members. Because of our emphasis on recruiting only those candidates who have strong research orientation as well as teaching capabilities, the growth in the faculty strength has slowed down.

**Faculty Development:** This year two faculty members would be deputing to attend the Global Colloquium on Participant Centered Learning (GCPCL) at the Harvard Business School.

### Staff Activities and Achievements

Research Assistant, Dr. Lawrence Gomes has authored a book titled "Role of NGOs in Rural Development" published by AGROBIOS (India) and published a research paper entitled "Role of NGOs in Rural Development: An Exploratory Study in West Bengal". Research Assistant, Smt. Mamata Dutta, has published a paper titled

“Global Warming can be reduced by using Solar Energy in Cooking”, in the Journal “OPED’s Greenview”.

Senior Assistant Librarian, Shri Biswajit Saha, participated in “MANLIBNET 2015: International Conference on Managing Library and Information Systems in the Digital World: Challenges and Opportunities” held at T.A.Pai Management Institute, Manipal during May 7-9, 2015. He presented a paper titled “Implementation of EM-RFID Technology in Bidhan Chandra Roy Memorial Library of IIM Calcutta: An Overview. Shri Saha also published a paper titled “Library in the Clouds: New Paradigm in Library and Information Services”, in the Edited Volume “Librarianship in Digital Environment: A Global Perspective”.

## Training & Development Activities

Training programme on Purchase Procedure and Contract Management conducted by Integrated Training and Policy Research was participated by Shri Debabrata Bishayee, SAO during August 06 - 08, 2015 and Shri Arunava Das, SAO, (E&M) during February 25-27, 2016. Shri B.S. Panda, SAO, LR and PIO, participated in a training programme on Handling of Disciplinary Proceedings and Cases of Sexual Harassment at Workplace during October 29 -31, 2015 conducted by the same Institute. Shri Mahesh Patnaik, Asst. Engineer, Civil, participated in a training programme on Control Management and Dispute Resolution in Engineering Projects during January 18 - 22, 2016 conducted by Engineering Staff College of India.

Training on Excel in Computer for the employees deployed at CMDP and LDP Offices was held from January 12 - February 05, 2016, while for other employees, it was held in February 2016.

## Up gradation of Facilities

### Library

- Library procured 650 books, including e-books and audio-visual resources.
- Library subscribed to 2150 journals, including more than 2000 electronic journals.
- Library bought 35 electronic databases and 2 archival data sets.
- Library received support for additional 17 electronic resources from e-SHODH SINDHU consortium sponsored by MHRD.
- Library conducted a two-day orientations program for new students of PGP, PGPEX and PGDBA.
- The Library continued the membership of several organizations, namely CARMA (Center for the Advancement of research Methods and Analysis) International Video Library Program, NASSCOM, The Case Center, British Council Library Calcutta and American Center Library Calcutta.
- An institutional repository was implemented to showcase the intellectual output of the research scholars.
- The Library successfully completed the Library Security Project.
- The Institute sponsored and hosted the annual meeting of the IIM Library Consortium in September, 2015. Librarians of 9 IIMs participated in the annual meeting.
- With Indian Statistical Institute, and Bose Institute, it sponsored the international conference on KOHA – an open source library management software. The conference was organized by Bengal Library Association in January 2016.

## Campus Events

As per the directives of MHRD, IIM Calcutta celebrated the International Day of Yoga on June 21, Communal Harmony Campaign and Fund Raising Week during November 19-25. The Institute observed the Constitution Day on November 26, Student Engagement Campaign on Clean and Sanitized India during January 26 – 30, Swachh Bharat Mission - Mass Pledge of Students on February 25 and Matribhasha Diwas on March 3, 2016.

The Institute also organized a workshop on Sensitization towards Equal Opportunities on June 18 and Silpa Sibir workshop during June 7- 9. The Institute celebrated 69th Independence Day, a Chinese film festival on 14th September and a faculty play, The Better Half on January 25, 2016. IIMC Innovation Park in partnership with the Government of West Bengal launched ‘Egiye Bangla’, an entrepreneurship TV Reality Show.



## Computer Centre

- Enhanced the IT infrastructure.
- Invested in PCs with higher configuration, academic research and teaching software including those that aid in qualitative and quantitative research data analysis, market research software, social media analytics and online business simulation games.
- Internet bandwidth increased to 370 Mbps.
- Looped in Eduroam under the aegis of ERNET.

## Campus Development Project

Development and Landscaping of the area around Management Development Centre was completed and handed over for operation. The construction of Amphitheatre block beside the New Academic block is in full swing.

## PR and Social media activities

The Regional Head of NDTV in coordination with PRO of IIM Calcutta hosted a special live show on July 28, 2015 on the demise of former President of India, Dr. A. P. J. Abdul Kalam, programme titled "To Sir, With Love" on their Agenda section, highlighting Dr. Kalam's visit to IIM Calcutta during golden jubilee celebration. The then Dean of Programme Initiatives, Professor Sougata Ray, Professor Ashok Banerjee of Finance & Control group,

along with some distinguished alumni and current students of IIM Calcutta were present at the seminar hall of Management Centre for Human Values where the live show was organized. The programme was telecast live on NDTV nationally.

IIM Calcutta's social media presence has enriched its account strong during the year. The evident growth from June 2015 to January 2016 garnering nearly 13,100 plus fans on Facebook, registering 3.51% being the average percentage for engagement rate, while on Twitter the evident growth from June 2015 to January 2016 garnering over 3796 followers, registering 3.19% being the average engagement rate for Twitter. The LinkedIn page has registered 2,700 plus fans and Google + has registered a convincing 5,91,24 views. We have also observed that an evident rise in the interaction level on Instagram as well with over 100 fans. IIMC Blog had relevant posts by our faculty members as well as by our students in their respective sections.

The regular hygiene and generic press coverage on placements, convocation, batch profile etc. were there as normal like previous years, while we have registered a few authoritative columns by some faculty members in selected leading newspapers and some relevant quotes by our faculty members in the subjective stories across domains.

## Concluding Thoughts

It has been a stupendous year for the Institute. Like any other year we have experienced all round development and dynamism this year also and it is noteworthy to mention that such would not have been possible without the wholehearted involvement and cooperation of all stakeholders. We have received enormous support from the Ministry of Human Resource Development (MHRD) which helped us achieve our goals efficiently. I wish to express my sincere thanks to the Ministry of HRD for their help and thank the members of the Board of Governors and specially our Chairman, Shri Ajit Balakrishnan for their active encouragement, involvement and support.

Professor Saibal Chattopadhyay





02

Fellow  
Programme  
& Research

# Fellow Programme & Research

The Fellow Programme, which was started in 1971, has been very successful. At present there are 67 students who are at various phases of their course work/research. During the Convocation for this academic year, seven students have been awarded the title of 'Fellow of Indian Institute of Management Calcutta'. The Fellow Programme (FP) is a full-time doctoral level programme offering studies in different fields of management and related disciplines and areas.

## Programme Objective

The objective of the programme is to prepare students for careers in teaching and research in management or in related disciplines which require advanced research and analytical capabilities. The *Fellow Programme in Management* allows students to specialize in the following areas of management.

- Behavioural Sciences
- Marketing
- Human Resource Management
- Finance and Control
- Public Policy & Management
- Strategic Management
- Management Information Systems
- Operations Management
- Economics

The Fellow Programme at IIMC is distinctive in scope as it also allows students to specialize in three disciplinary areas related to the field of management. These are:

- Operations Research & Systems Analysis
- Regional Development
- Sociology

## Activity Report 2015-16

### Admissions

This year the FPR Office has received 346 applications for 2015-2016 admission cycle. Sixteen students were admitted in 2015 from 268 applicants. Group wise details are as follows: 4 in Management Information Systems, 3 in Behavioural Sciences, 2 each in Economics, Finance and Control and Operations Management, 1 each in Human Resource Management, Marketing and Public Policy and Management.

### Summer School

This year the FPR Office organized a Summer School in the month of April and May for FP students. FP students of IIM Ranchi and IIM Raipur also attended. It included workshops based on Module I: Quantitative Research Methods and Module II: Qualitative Research Methods. A brief account of the workshops conducted in the period is given

| Date                  | Speaker                                     |
|-----------------------|---|
| 20-Apr-15             | Dr. Raveendra Chittoor, ISB Hyderabad       |
| 21-Apr-15             | Dr. Debulal Dutta Roy, ISI Kolkata          |
| 22-Apr-15             | Dr. Smarajit Bose, ISI Kolkata              |
| 23-Apr-15             | Dr. Diganta Mukherjee, ISI Kolkata          |
| 24-Apr-15 & 28-Apr-15 | SPSS Team                                   |
| 27-Apr-15 & 12-May-15 | Dr. Alok Goswami, ISI Kolkata               |
| 29-Apr-15             | Dr. Samarjit Das, ISI Calcutta              |
| 29-Apr-15             | Dr. Soumyakanti Chakraborty, XLRI Jamshepur |
| 05-May-15             | Dr. Raghavendra Chattopadhyay, IIM Calcutta |
| 19-May-15             | NVIVO Team                                  |
| 20-May-15             | Dr. Ashok Banerjee, IIM Calcutta            |
| 20-May-15 & 21-May-15 | Dr. Unnikrishnan Nair, IIM Kozhikode        |





## Comprehensive Qualifying Examination (CQE):

### **Ms. Mithu Rani Kuiti (FP/27/13)**

has successfully completed CQE Written on June 11th, 2015 under guidance of her faculty advisor Prof. Megha Sharma. Her area of specialization is OM.

### **Ms. Ahana Bose (FP/12/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of her faculty advisor Prof. Purusottam Sen. Her area of specialization is F&C.

### **Mr. Anirban Banerjee (FP/13/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. Rama Seth. His area of specialization is F&C.

### **Mr. Ankur Mehra (FP/14/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. B B Chakrabarti. His area of specialization is F&C.

### **Mr. Bobbur Abhilash Chowdary (FP/15/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. Manju Jaiswall. His area of specialization is F&C.

### **Mr. Kamran Quddus (FP/16/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.

### **Mr. Gaurav Gupta (FP/20/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. Asim K Pal. His area of specialization is MIS.

### **Mr. Vallurupalli Vamsi (FP/22/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of his faculty advisor Prof. Indranil Bose. His area of specialization is MIS.

### **Ms. Khushboo Agrawal (FP/21/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of her faculty advisor Prof. Sanjiv D Vaidya. Her area of specialization is MIS.

### **Ms. Adrija Majumdar (FP/19/13)**

has successfully completed CQE Written on June 15th, 2015 under guidance of her faculty advisor Prof. Uttam K Sarkar. Her area of specialization is MIS.

---

**Ms. Jasveen Kaur (FP/06/13)**

has successfully completed CQE Written on June 16th, 2015 under guidance of her faculty advisor Prof. Soumyendranath Sikdar. Her area of specialization is ECO.

---

**Ms. Shromona Ganguly (FP/09/13)**

has successfully completed CQE Written on June 16th, 2015 under guidance of her faculty advisor Prof. Parthapratim Pal. Her area of specialization is ECO.

---

**Mr. Subhankar Mukherjee (FP/10/13)**

has successfully completed CQE Written on June 16th, 2015 under guidance of his faculty advisor Prof. Manisha Chakrabarty. His area of specialization is ECO.

---

**Mr. Sushrut Sudarshan Risbud (FP/11/13)**

has successfully completed CQE Written on June 16th, 2015 under guidance of his faculty advisor Prof. Sudip Chaudhuri. His area of specialization is ECO.

---

**Mr. Kushal Saha (FP/23/13)**

has successfully completed CQE Written on June 17th, 2015 under guidance of his faculty advisor Prof. Subir Bhattacharya. His area of specialization is MIS.

---

**Ms. Ansari Salamah (FP/29/13)**

has successfully completed CQE Written on June 18th, 2015 under guidance of her faculty advisor Prof. Biju Paul Abraham. Her area of specialization is PPM.

---

**Ms. Vandana (FP/31/13)**

has successfully completed CQE Written on June 18th, 2015 under guidance of her faculty advisor Prof. Manish K Thakur. Her area of specialization is PPM.

---

**Mr. Soumyabrato Bagchi (FP/32/13)**

has successfully completed CQE Written on June 18th, 2015 under guidance of his faculty advisor Prof. Bhaskar Chakrabarti. His area of specialization is PPM.

---

**Ms. Pavni Kaushiva (FP/04/13)**

has successfully completed CQE Written on June 19th, 2015 under guidance of her faculty advisor Prof. Leena Chatterjee. Her area of specialization is BS.

---

**Ms. Amrita Das Dutta (FP/07/12)**

has successfully completed CQE Written on June 19th, 2015 under guidance of her faculty advisor Prof. Leena Chatterjee. Her area of specialization is BS.

---

**Mr. Gaurav Gupta (FP/20/13)**

has successfully completed CQE Viva on June 24th, 2015 under guidance of his faculty advisor Prof. Asim K Pal. His area of specialization is MIS.

---

**Mr. Vallurupalli Vamsi (FP/22/13)**

has successfully completed CQE Viva on June 24th, 2015 under guidance of his faculty advisor Prof. Indranil Bose. His area of specialization is MIS.

---

**Ms. Khushboo Agrawal (FP/21/13)**

has successfully completed CQE Viva on June 25th, 2015 under guidance of her faculty advisor Prof. Sanjiv D Vaidya. Her area of specialization is MIS.

---

**Ms. Adrija Majumdar (FP/19/13)**

has successfully completed CQE Viva on June 25th, 2015 under guidance of her faculty advisor Prof. Uttam K Sarkar. Her area of specialization is MIS.



---

**Mr. Kushal Saha (FP/23/13)**

has successfully completed CQE Viva on June 25th, 2015 under guidance of his faculty advisor Prof. Subir Bhattacharya. His area of specialization is MIS.

---

**Mr. Ravishankar Venkata Kommu (FP/18/13)**

has successfully completed CQE Written on June 26th, 2015 under guidance of his faculty advisor Prof. Debashish Bhattacharjee. His area of specialization is HRM.

---

**Mr. Santanu Bhadra (FP/33/13)**

has successfully completed CQE Written on June 28th, 2015 under guidance of his faculty advisor Prof. Anirvan Pant. His area of specialization is SM.

---

**Ms. Ahana Bose (FP/12/13)**

has successfully completed CQE Viva on June 30th, 2015 under guidance of her faculty advisor Prof. Purusottam Sen. Her area of specialization is F&C.

---

**Mr. Anirban Banerjee (FP/13/13)**

has successfully completed CQE Viva on June 30th, 2015 under guidance of his faculty advisor Prof. Rama Seth. His area of specialization is F&C.

---

**Mr. Ankur Mehra (FP/14/13)**

has successfully completed CQE Viva on June 30th, 2015 under guidance of his faculty advisor Prof. B B Chakrabarti. His area of specialization is F&C.

---

**Mr. Bobbur Abhilash Chowdary (FP/15/13)**

has successfully completed CQE Viva on June 30th, 2015 under guidance of his faculty advisor Prof. Manju Jaiswall. His area of specialization is F&C.

---

**Mr. Kamran Quddus (FP/16/13)**

has successfully completed CQE Viva on June 30th, 2015 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.

---

**Ms. Mithu Rani Kuiti (FP/27/13)**

has successfully completed CQE Viva on July 09th, 2015 under guidance of her faculty advisor Prof. Megha Sharma. Her area of specialization is OM.

---

**Ms. Jasveen Kaur (FP/06/13)**

has successfully completed CQE Viva on July 10th, 2015 under guidance of her faculty advisor Prof. Soumyendranath Sikdar. Her area of specialization is ECO.

---

**Ms. Shromona Ganguly (FP/09/13)**

has successfully completed CQE Viva on July 10th, 2015 under guidance of her faculty advisor Prof. Parthapratim Pal. Her area of specialization is E

---

**Mr. Subhankar Mukherjee (FP/10/13)**

has successfully completed CQE Viva on July 10th, 2015 under guidance of his faculty advisor Prof. Manisha Chakrabarty. His area of specialization is ECO.

---

**Mr. Sushrut Sudarshan Risbud (FP/11/13)**

has successfully completed CQE Viva on July 10th, 2015 under guidance of his faculty advisor Prof. Sudip Chaudhuri. His area of specialization is ECO.

---

**Ms. Ansari Salamah (FP/29/13)**

has successfully completed CQE Viva on July 17th, 2015 under guidance of her faculty advisor Prof. Biju Paul Abraham. Her area of specialization is PPM.

---

**Ms. Vandana (FP/31/13)**

has successfully completed CQE Viva on July 17th, 2015 under guidance of her faculty advisor Prof. Manish K Thakur. Her area of specialization is PPM.

---

**Mr. Soumyabrato Bagchi (FP/32/13)**

has successfully completed CQE Viva on July 17th, 2015 under guidance of his faculty advisor Prof. Bhaskar Chakrabarti. His area of specialization is PPM.

---

**Mr Ravishankar Venkata Kommu (FP/18/13)**

has successfully completed CQE Viva on July 20th, 2015 under guidance of his faculty advisor Prof. Debashish Bhattacharjee. His area of specialization is HRM.

---

**Mr. Santanu Bhadra (FP/33/13)**

has successfully completed CQE Viva on July 20th, 2015 under guidance of his faculty advisor Prof. Anirvan Pant. His area of specialization is SM.

---

**Ms. Nivedita Bhanja (FP/25/13)**

has successfully completed CQE Written on July 27th, 2015 under guidance of her faculty advisor Prof. Ritu Mehta. Her area of specialization is MKTG.

---

**Ms. Pavni Kaushiva (FP/04/13)**

has successfully completed CQE Viva on July 30th, 2015 under guidance of her faculty advisor Prof. Leena Chatterjee. Her area of specialization is BS.

---

**Ms. Amrita Das Dutta (FP/07/12)**

has successfully completed CQE Viva on July 30th, 2015 under guidance of her faculty advisor Prof. Leena Chatterjee. Her area of specialization is BS.

---

**Mr. Bhupesh Manoharan (FP/01/14)**

has successfully completed CQE Written on September 01st, 2015 under guidance of his faculty advisor Prof. Suren Sista. His area of specialization is MKTG.

---

**Ms. Nivedita Bhanja (FP/25/13)**

has successfully completed CQE Viva on September 30th, 2015 under guidance of her faculty advisor Prof. Ritu Mehta. Her area of specialization is MKTG.

### **Mr. Bhupesh Manoharan (FP/01/14)**

has successfully completed CQE Viva on September 30th, 2015 under guidance of his faculty advisor Prof. Suren Sista. His area of specialization is MKTG.

### **Thesis Proposal Defence:**

#### **Mr. Sudhanshu Shekhar (FP/08/12),**

an FP student of Behavioural Sciences Group, successfully defended his Thesis Proposal on Apr 02nd, 2015 at 10:15 am in FPR Seminar Room, under the guidance of Prof Vidyanand Jha, his thesis advisor. The title of the dissertation was: "Technological Change in a Local Organizational Field: The Case of Howrah Foundries".

#### **Mr. Prabhat Ranjan (FP/02/13),**

an FP student of Operations Management Group, successfully defended his Thesis Proposal on Apr 07th, 2015 at 10:15 am in FPR Seminar Room, under the guidance of Prof Sanjeet Singh, his thesis advisor. The title of the dissertation was: "Efficiency Measurement of Higher Education Sector in India: Evaluation with DEA".

#### **Mr. Amit Jain (FP/01/13),**

an FP student of Behavioural Sciences Group, successfully defended his Thesis Proposal on June 25th, 2015 at 02:30 pm in A-103, under the guidance of Prof. Leena Chatterjee & Prof. Abhishek Goel, his joint thesis advisor(s). The title of the dissertation was: "Influence of Personal and Organizational factors on Workplace Inclusion: A Study of Persons with Disabilities".

#### **Ms. Ridhi Agarwala (FP/04/12),**

an FP student of Marketing Group, successfully defended her Thesis Proposal on October 29th, 2015 at 12:30 pm in A-103, under the guidance of Prof. Prashant Mishra, her thesis advisor. The title of the dissertation

was: "Religious symbol in print advertising: Impact on brand affect and brand trust".

#### **Ms. Mithu Rani Kuiti (FP/27/13),**

an FP student of Operations Management Group, successfully defended her Thesis Proposal on March 16th, 2016 at 10:30 am in FPR Seminar Room, under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: "Essays on the Impact of Cap-and-Trade Policies on Supply Chain Strategies".

#### **Mr. Anirban Banerjee (FP/13/13),**

an FP student of Finance & Control Group, successfully defended his Thesis Proposal on March 29th, 2016 at 02:00 pm in FPR Seminar Room, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Impact of Algorithmic Trading in the Indian Equity Derivatives Market".

#### **Mr. Kamran Quddus (FP/13/13),**

an FP student of Finance & Control Group, successfully defended his Thesis Proposal on March 31st, 2016 at 12:00 noon in FPR Seminar Room, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Essays in Behavioral Finance".

### **Pre-Defence:**

#### **Mr. Sayantan Kundu (FP/06/10),**

an FP student of Finance & Control Group, successfully completed his Pre-Defence on May 20th, 2015 at 03:00 pm in FPR Seminar Room, under the guidance of Prof Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Three Essays on Portfolio Analysis".

#### **Mr. Tutan Ahmed (FP/07/09),**

an FP student of Public Policy and Management Group, successfully completed his Pre-Defence on May 25th, 2015 at 11:30 am in FPR Seminar Room, under the guidance of Prof.

Raghendra Chattopadhyay & Prof. Biju Paul Abraham, his thesis advisor(s). The title of the dissertation was: "Why participation in formal Vocational Education and Training is low in India".

#### **Mr. Agam Gupta (FP/13/10),**

an FP student of Management Information Systems Group, successfully completed his Pre-Defence on June 25th, 2015 at 04:30 pm in FPR Seminar Room, under the guidance of Prof. Uttam K Sarkar & Prof. Biswatosh Saha, his joint thesis advisor(s). The title of the dissertation was: "The Dynamics of Niche Creation in Sponsored Search Markets".

#### **Ms. Debarati Basu (FP/07/10),**

an FP student of Finance & Control Group, successfully completed her Pre-Defence on July 01st, 2015 at 03:00 pm in FPR Seminar Room, under the guidance of Prof. Kaustav Sen & Prof. Purusottam Sen, her joint thesis advisor(s). The title of the dissertation was: "Business Groups in India".

#### **Mr. Amit Baran Chakrabarti (FP/01/11),**

an FP student of Strategic Management Group, successfully completed his Pre-Defence on July 02nd, 2015 at 02:00 pm in FPR Seminar Room, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Ownership and Firm Performance: In Search of the Missing Link".

#### **Mr. Anjan Ghosh (FP/09/10),**

an FP student of Strategic Management Group, successfully completed his Pre-Defence on September 17th, 2015 at 11:45 am in FPR Seminar Room, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Strategic Transition towards Organizational Hybridism – An Inquiry in a Social Enterprise".

**Ms. Tina Dutta (FP/03/09),**

an FP student of Regional Development Group, successfully completed her Pre-Defence on September 29th, 2015 at 10:30 am in FPR Seminar Room, under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: "Middle Class Women's Migration in Post-liberalized India".

**Mr. Shinde Abhishek Jaysing (FP/13/11),**

an FP student of Operations Management Group, successfully completed his Pre-Defence on October 05th, 2015 at 12:00 noon in FPR Seminar Room, under the guidance of Prof. Peeyush Mehta, his thesis advisor. The title of the dissertation was: "Stochastic Inventory Decisions Under Ambiguity: An Experimental Study".

**Mr. Apoorv Khare (FP/10/10),**

an FP student of Marketing Group, successfully completed his Pre-Defence on October 26th, 2015 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Rohit Varman, his thesis advisor. The title of the dissertation was: "An Inquiry into Subaltern Consumption".

**Ms. Nirali P Shah (FP/05/07),**

an FP student of Marketing Group, her Pre-Defence was held on October 26th, 2015 at 01:45 pm in FPR Seminar Room, under the guidance of Prof. Rohit Varman and Prof. Biswatosh Saha, her joint thesis advisor(s). The title of the dissertation was: "An Inquiry into Marketing and Consumption of Khadi".

**Mr. Ambuj Bhairawnath Anand (FP/23/10),**

an FP student of Management Information Systems Group, his Pre-Defence was held on October 29th, 2015 at 03:30 pm in A-103, under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: "Factors Impacting Sustainability of e-Government Projects in India".

**Mr. Ashish Kumar Jha (FP/02/11),**

an FP student of Management Information Systems Group, successfully completed his Pre-Defence on November 18th, 2015 at 02:30 pm in FPR Seminar Room, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Demystifying Organizational Factors for Technological Innovation: Implementation and Outcome".

**Mr. Arindam Mondal (FP/12/11),**

an FP student of Strategic Management Group, successfully completed his Pre-Defence on December 09th, 2015 at 04:00 pm in FPR Seminar Room, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "An Investigation Into The Factors Contributing To the Performance Of The Subsidiaries Of Emerging Multinationals From India".

**Ms. Arpita Mathur (FP/14/10),**

an FP student of Sociology Group, her Pre-Defence was held on December 18th, 2015 at 04:15 pm in FPR Seminar Room, under the guidance of Prof. Kalyan Sankar Mandal, her thesis advisor. The title of the dissertation was: "Corruption: Issues of Legitimacy in a Decentralized Setting".

**Ms. Divvyaa M. Bajpai (FP/11/09),**

an FP student of Public Policy and Management Group, her Pre-Defence was held on December 30th, 2015 at 12:00 noon in A-104, under the guidance of Prof. Raghavendra Chattopadhyay and Prof. R. Rajesh Babu, her joint thesis advisor(s). The title of the dissertation was: "A study of the impact of Persons with Disabilities Act (PwD, 1995) on rehabilitation of persons with disabilities".

**Mr. Arnab Adhikari (FP/25/10),**

an FP student of Operations Management Group, successfully completed his Pre-Defence on January 07th, 2016 at 04:15 pm in FPR Seminar Room, under the guidance of Prof.

Balram Avittathur & Prof. Arnab Bisi, his joint thesis advisor(s). The title of the dissertation was: "Essays on Textile Supply Chain".

**Mr. Nishant Kumar Verma (FP/03/11),**

an FP student of Operations Management Group, successfully completed his Pre-Defence on January 22nd, 2016 at 11:30 am in A-103, under the guidance of Prof. Ashis K. Chatterjee, his thesis advisor. The title of the dissertation was: "Flexibility Considerations for Supply Chain".

**Mr. Tinu Jain (FP/08/09),**

an FP student of Marketing Group, successfully completed his Pre-Defence on March 24th, 2016 at 03:00 pm in FPR Seminar Room, under the guidance of Prof. Prshant Mishra, his thesis advisor. The title of the dissertation was: "UP AGAINST THE ORGANIZED RETAIL: A study of 'Impact on' and 'Response of' small incumbent stores".

**Mr. Sankalp Pratap (FP/02/10),**

an FP student of Strategic Management Group, successfully completed his Pre-Defence on March 31st, 2016 at 04:00 pm in FPR Seminar Room, under the guidance of Prof. Biswatosh Saha, his thesis advisor. The title of the dissertation was: "Strategizing as Embodied and Materialized : Investigations into Shifts in Steel Distribution Practices in Post Liberalization India".

**Public Defence:****Mr. Indranil Biswas (FP/17/10),**

an FP student of Operations Management Group, successfully completed his Public Defence on June 22nd, 2015 at 11:45 am in FPR Seminar Room, under the guidance of Prof. Balram Avittathur, his thesis advisor. The title of the dissertation was: "Essays on Supply Chain Coordination".



**Mr. P Srikant (FP/01/09),**

an FP student of Finance & Control Group, successfully completed his Public Defence on June 29th, 2015 at 02:30 pm in FPR Seminar Room, under the guidance of Prof. B B Chakrabarti, his thesis advisor. The title of the dissertation was: "Corporate Governance Implications of Share Pledging by Promoters in India".

**Mr. Sayantan Kundu (FP/06/10),**

an FP student of Finance & Control Group, successfully completed his Public Defence on December 11th, 2015 at 12:00 noon in FPR Seminar Room, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Three Essays on Portfolio Analysis".

**Mr. Agam Gupta (FP/13/10),**

an FP student of Management Information Systems Group, successfully completed his Public Defence on January 13th, 2016 at 02:00 pm in FPR Seminar Room, under the guidance of Prof. Uttam K. Sarkar & Prof. Biswatosh Saha, his joint thesis advisor(s). The title of the dissertation was: "Dynamics of Niche Creation in Sponsored Search Markets".

**Ms. Debarati Basu (FP/07/10),**

an FP student of Finance & Control Group, successfully completed her Public Defence on January 17th, 2016 at 03:00 pm in FPR Seminar Room, under the guidance of Prof. Kaustav Sen & Prof. Purusottam Sen, her joint thesis advisor(s). The title of the dissertation was: "Business Groups in India".

**Mr. Tutan Ahmed (FP/07/09),**

an FP student of Public Policy and Management Group, successfully completed his Public Defence on March 11th, 2016 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Raghendra Chattopadhyay & Prof. Biju Paul Abraham, his joint thesis advisor(s). The title of the dissertation was: "Why participation in formal Vocational Education and Training is low in India".

**Mr. Shinde Abhishek Jaysing (FP/13/11),**

an FP student of Operations Management Group, successfully completed his Public Defence on March 14th, 2016 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Peeyush Mehta, his thesis advisor. The title of the dissertation was: "Stochastic Inventory Decisions Under Ambiguity: An Experimental Study".

**Ms. Arpita Mathur (FP/14/10),**

an FP student of Sociology Group, successfully completed her Public Defence on March 15th, 2016 at 11:30 am in FPR Seminar Room, under the guidance of Prof. Kalyan Sankar Mandal, her thesis advisor. The title of the dissertation was: "Corruption: Issues of Legitimacy in a Decentralized Setting".

**Mr. Ashish Kumar Jha (FP/02/11),**

an FP student of Management Information Systems Group, successfully completed his Public Defence on March 18th, 2016 at 09:45 am in FPR Seminar Room, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Innovation in IT Firms: Drivers, Activities and Outcomes".

**Ms. Divvyam M. Bajpai (FP/11/09),**

an FP student of Public Policy and Management Group, successfully completed her Public Defence on March 18th, 2016 at 02:30 pm in FPR

Seminar Room, under the guidance of Prof. Raghendra Chattopadhyay & Prof. R. Rajesh Babu, her joint thesis advisor(s). The title of the dissertation was: "A study of the impact of Persons with Disabilities Act (PwD, 1995) on rehabilitation of persons with disabilities".

**Ms. Tina Dutta (FP/03/09),**

an FP student of Regional Development Group, successfully completed her Public Defence on March 28th, 2016 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: "Middle Class Women's Migration in Post-liberalized India".

**Ms. Nirali P. Shah (FP/05/07),**

an FP student of Marketing Group, successfully completed her Public Defence on March 28th, 2016 at 02:30 pm in FPR Seminar Room, under the guidance of Prof. Rohit Varman, her thesis advisor. The title of the dissertation was: "An Inquiry into Marketing and Consumption of Khadi".

**Mr. Ambuj Bhairawnath Anand (FP/23/10),**

an FP student of Management Information Systems Group, successfully completed his Public Defence on March 28th, 2016 at 04:00 pm in A-103, under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: "Factors Impacting Sustainability of e-Government Projects in India".





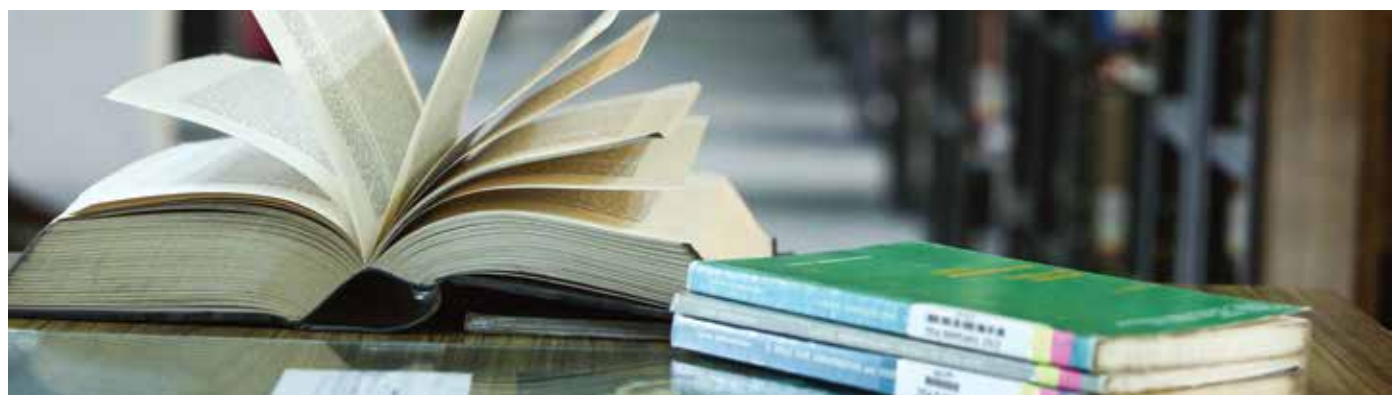
## FP Seminar Series

| Date      | Title of the paper  | Speaker  |
|-----------|---|--|
| 24-Jul-15 | How much are Supplier Awards Worth?: Event Study Based Analysis of Impact of Supplier Awards            | Ashish K Jha (FP/02/11)  |
| 14-Aug-15 | Technological Innovation in IT Firms: Analyzing Impact of Choice of Activities and Cooperation Partners | Ashish K Jha (FP/02/11)  |
| 10-Sep-15 | Does Ambiguity Matter in the Newsvendor Context? : An Experimental Investigation                        | Shinde Abhishek Jaysing (FP/13/11)   |
| 29-Jan-16 | Session on NSS data Extraction  | Mr. Jay Dev Dubey from National Institute of Public Finance and Policy   |
| 04-Mar-16 | Building a Golden India by Transforming its Higher Education System. Now                                | Shail Kumar is the author of recently published book "Building Golden India: How to unleash India's vast potential and transform its higher education system. Now" ; Past-President of the IIT Foundation; co-founder of Pan IIT alumni movement in the USA ; former administrator at UC Berkeley and UC San Diego; co-founder and CEO of two start-ups; and was an executive in several Fortune 500 and Silicon Valley-based corporations |



## Research Projects

| S. No. | Name of Faculty  | Description of the project  |
|--------|--|---|
| 1      | Prof. Rahul Mukerjee                                       | Theoretical and Applied Statistics – Phase XII  |
| 2      | Prof. Rajesh Bhattacharya                                  | The Unorganized Non-agricultural Sector in India: Policy History and Contemporary Challenges                              |
| 3      | Prof. Sougata Ray  | Case Study on CESC Ltd.   |
| 4      | Prof. R Rajesh Babu  | Protection of Traditional Knowledge and Folklore: The Indian Experience   |
| 5      | Prof. Dharma Raju Bathini                                  | Resistance against alleged large-scale layoffs by TCS   |
| 6      | Prof. Vivek Rajvanshi                                      | Oil Price and its impact on firms' return volatility  |
| 7      | Prof. Balram Avittathur                                    | Study of cross-border supply chain practices of Indian SMEs   |
| 8      | Prof. Sumanta Basu   | Heuristic Approaches for Reliable Facility Location Problems  |
| 9      | Prof. Bhaskar Chakrabarti & Prof. Manish K Thakur          | Everyday state and local bureaucracy: Governance at the 'Block'   |
| 10     | Prof. Sumanta Basu & Prof. Rajesh Bhattacharya             | The state of primary and secondary education in West Bengal: An empirical analysis using DISE Data                        |
| 11     | Prof. Renuka Hodigere                                      | Compensation restructuring at AMDOCS  |
| 12     | Prof. Preetam Basu   | Supply Chain Finance Initiatives to Mitigate Supply Disruption Risks  |
| 13     | Prof. Annapurna Shaw                                       | Re-study of Motor Vehicle Repair Shops in Kolkata   |
| 14     | Prof. Debabrata Ghosh                                      | Competition and Collaboration in Remanufacturing  |
| 15     | Prof. Somprakash Bandyopadhyay & Prof. Arnab Roy Chowdhury | Collaborating and Connecting: Social Knowledge Management in a Digitally Connected World                                  |
| 16     | Prof. Rama Seth  | Strategic Allocation to Institutional Investors, Underpricing and the After Market Performance of IPOs                    |
| 17     | Prof. Kumar Rakesh Ranjan                                  | The nature and extent of institutional voids: signals from retail penetration across distinct product categories in India |
| 18     | Prof. Megha Sharma   | In-line Video Advertisement Strategies of Video Sharing Websites: Insights from Indian Industry                           |
| 19     | Prof. Parthapratim Pal & Prof. Manisha Chakrabarty         | Food-price movements and Living Standard of Rural Household: An Analysis Based on Farm-Household Model                    |
| 20     | Prof. Subrata Mitra & Prof. Ashis K Chatterjee             | Extensions to Newsvendor Problems with Variable Salvage Prices  |
| 21     | Prof. Sudip Chaudhuri                                      | Prices of Patented Medicines in India after TRIPS   |



## Group Seminars

| Date      | Title of the Paper  | Speaker   | Faculty Host                |
|-----------|---|---|-----------------------------|
| 13-Apr-15 | New Services: Globalization and the Diffusion of a Service economy  | Prof. Julien Cayla, Research Fellow at the Institute on Asian Consumer Insight, Assistant Professor of Marketing at Nanyang Business School, Singapore, and a Visiting Professor at Kedge Business School, France | Prof. Rohit Varman          |
| 15-Jun-15 | Corporate Patent Clearance Procedures   | Prof. Ryan T. Holte, Assistant Professor of Law, Southern Illinois University School of Law   | Prof. V K Unni              |
| 17-Jun-15 | Designing Online Matching Markets   | Dr. Rajiv Mukherjee, Assistant Professor, SMU (Ph.D., Texas Austin)   | Prof. Debashis Saha         |
| 29-Jun-15 | Dynamic Pricing, Production, and Channel Coordination with Stochastic Learning  | Prof. Suresh Sethi, Jindal School of Management, The University of Texas at Dallas, USA   | Prof. Peeyush Mehta         |
| 02-Jul-15 | Beyond simple configurations – The dual involvement of divisional and corporate headquarters in subsidiary innovation activities in multibusiness firms | Prof. Phillip Nell, Vienna University of Economics & Business   | Prof. Sougata Ray           |
| 03-Jul-15 | Online Labour Markets: Skills Arbitrage and Liability of Foreignness in Internet-Enabled Service Work   | Prof. Helena Barnard, Gordon Institute of Business Science, University of Pretoria, Johannesburg  | Prof. Anirvan Pant          |
| 07-Jul-15 | Institutional Development, Family Control and Management, and Company Profitability   | Prof. Luis A. Dau of D'Amore-McKim School of Business, Northeastern University  | Prof. Saptarshi Purkayastha |
| 08-Jul-15 | An 'Information Processing Approach' to the Formative vs Reflective Measurement Debate: An Empirical Investigation of Corporate Reputation              | Prof. James Agarwal, Professor of Marketing and CCAL Leadership Research Fellow and Research Director, Marketing & Entrepreneurship Area at Haskayne School of Business, The University of Calgary in Canada      | Prof. Ramendra Singh        |
| 08-Jul-15 | Secret Deliberations  | Dr. Parimal Kanti Bag, Department of Economics, National University of Singapore  | Prof. Partha Ray            |
| 14-Jul-15 | Financial Literacy among Working Urban Youth and Rural Women in India   | Prof. Samir K. Barua, Professor and former Director, Indian Institute of Management Ahmedabad   | Prof. Sougata Ray           |
| 23-Jul-15 | Leadership by Obfuscation   | Dr. Parimal Kanti Bag, Department of Economics, National University of Singapore  | Prof. Partha Ray            |
| 27-Jul-15 | The Roots of Citizen Well-Being in India  | Prof. Rahul Mukherjee, South Asian Studies Program, National University of Singapore  | Prof. Rajesh Bhattacharya   |
| 07-Aug-15 | Strategic Aspects of India-US Economic Engagement   | Mr. Raymond Vickery, who is Global Fellow at the Woodrow Wilson International Center for Scholars in Washington DC  | Dean (A)                    |
| 27-Aug-15 | ICT Mediated Rumor Spread and Resulting Community Behaviors during a Social Crisis  | Prof. H. Raghav Rao, SUNY Distinguished Service Professor, School of Management, University at Buffalo, The State University of New York  | Prof. Indranil Bose         |
| 09-Sep-15 | The Imprecision of Volatility Indexes   | Ms. Rohini Grover, Ph.D Economics, Indira Gandhi Institute of Development Research, Mumbai  | Prof. Ashok Banerjee        |

|           |   |  |                             |
|-----------|---|--|-----------------------------|
| 16-Sep-15 | Education in India: Should it be a Traded Service?  | Prof. G. Haragopal, a distinguished Political Scientist, ICSSR National Fellow with the Tata Institute of Social Sciences, Hyderabad   | Prof. Anup K Sinha          |
| 24-Sep-15 | Simple Control for Complex Job Shops: Workload Control & COBACABANA   | Prof. Matthias Thurer, currently affiliated with Jinan University (PR China)   | Prof. Balram Avittathur     |
| 07-Oct-15 | Supply Chain Network design in Changing, Uncertain, Technology Driven Times   | Prof. N. Viswanadham, currently affiliated with Indian Institute of Science, Bangalore   | Prof. Peeyush Mehta         |
| 16-Oct-15 | South-South Development Pathways: Indian coal mining in South Africa  | Dr. Manjusha Nair, Assistant Professor of Sociology at the National University of Singapore  | Prof. Arnab Roy Chowdhury   |
| 30-Oct-15 | An Egalitarian Green Growth Programme for India   | Prof. Robert Pollin of the Department of Economics and Political Economy Research Institute, University of Massachusetts, Amherst, USA   | Prof. Anup K Sinha          |
| 03-Dec-15 | Energising the nation, energising livelihoods in India: The diverse economies of coal and their implications                                      | Dr. Kuntala Lahiri-Dutt is a Senior Fellow (Associate Professor) at the Resource, Environment & Development Program at the Crawford School of Public Policy, ANU College of Asia and the Pacific, The Australian National University | Prof. Arnab Roy Chowdhury   |
| 15-Dec-15 | Online Piracy and the 'Longer Arm' of Enforcement   | Prof. Debabrata (DEB) Dey, Marion B. Ingersoll Professor of Information Systems, Faculty Director, Master of Science in Information Systems (MSIS), Michael G. Foster School of Business, University of Washington                   | Dean (NIER)                 |
| 18-Dec-15 | "Plant Breeders' Rights vs. Farmers' Rights: India's Leadership and Africa's Failure of Resolve   | Dr. Chidi Oguamanam, Professor of Law, at Center for Law, Technology and Society, Ottawa University, Canada  | Prof. V K Unni              |
| 21-Dec-15 | Geographic Diversification, Product Diversification and the Performance of Business Groups from Emerging Markets: Evidence from India             | Prof. Jane Lu, The University of Melbourne   | Prof. Saptarshi Purkayastha |
| 23-Dec-15 | The Mere Choice effect: Improving supply chain performance using contract choice  | Dr. Kanchan Mukherjee, Professor of OB at IIM Bangalore  | Prof. B. N. Srivastava      |
| 29-Dec-15 | Match-Fixing in a Monopoly Betting Market   | Prof. Parimal Kanti Bag, from Department of Economics, National University of Singapore (who is currently visiting us) and Prof. Bibhas Saha from Durham Business School, U.K  | Prof. Partha Ray            |
| 05-Jan-16 | Capital Structure and Innovation Trajectory: The Role of Debt in Balancing Exploration and Exploitation   | Prof. M V Shyam Kumar of Rensselaer Polytechnic Institute  | Prof. Sougata Ray           |
| 11-Jan-16 | Do We Have More Information with More Data?   | Prof. Nitis Mukhopadhyay, Professor of Statistics, The University of Connecticut-Storrs  | Prof. Bodhibrata Nag        |
| 13-Jan-16 | The Numeric Verticality Effect: How Vertical Location Differences in Attribute Information Affect Attribute-Gap Perceptions and Food Item Choices | Prof. Abhijit Biswas, Kmart Endowed Chair and Professor of Marketing at Wayne State University in Detroit, Michigan  | Prof. Ramendra Singh        |



|           |  |   |                           |
|-----------|--|---|---------------------------|
| 16-Feb-16 | E-Government to Combat Corruption in India   | Dr. Shailendra C Jain Palvia, Professor of MIS at the College of Management of Long Island University Post and Dr. Amitabh Ojha, the Divisional Manager of Mumbai Division of Central Railways since February 2015, he is primarily a Senior Bureaucrat in the Railways | Prof. Priya Seetharaman   |
| 19-Feb-16 | Disruptive Innovation in Healthcare - Public Health or Private Luxury?   | Dr. Saurabh Jha, The University of Pennsylvania School of Medicine  | Prof. Rajesh Bhattacharya |
| 25-Feb-16 | Public versus Private Brand Identification: Understanding the Relationship between Word-of-Mouth and Brand Share | Mr. Anup Krishnamurthy, Doctoral Fellow, Indian Institute of Management Bangalore   | Prof. Ramendra Singh      |
| 29-Feb-16 | Living Between Thought and Action: the Challenge of being an Intellectual in India                               | Prof. Peter deSouza, Professor from the Center for the Study of Developing Societies, New Delhi   | Prof. Rajesh Bhattacharya |
| 17-Mar-16 | Cybersecurity Challenges And Market Outcomes In An Oligopolistic Banking Industry                                | Dr. Achintya Ray, Associate Professor of Economics, College of Business, Tennessee State University, Nashville, Tennessee, USA  | Prof. Parthapratim Pal    |

## Faculty Participation in International Conferences

| Name of Faculty Members       | Name of the Conference  | Date of the Conference | Title of the Paper   |
|-------------------------------|---|------------------------|--|
| Prof. Arijit Sen              | IJAS International Conference for Social Sciences, Paris  | April 13-16, 2015      | Segmented Assimilation: A Minority's Dilemma   |
| Prof. Koushiki Choudhury      | 15th International Academic Conference, Rome, Italy   | April 14-17, 2015      | Buddhist Perspective On Death: Implications For Non-Profit Marketing in Grief support And Terminal Illness |
| Prof. Priya Seetharaman       | 17th International Conference on Enterprise Information Systems (ICEIS), Barcelona, Spain                           | April 27-30, 2015      | Understanding Game Modding through Phases of Mod Development   |
| Prof. Ashis K Chatterjee      | 2015 POMS Conference, Washington DC, USA  | May 08-11, 2015        | Vendor managed inventory in single vendor multi-retailer supply chain with advertising and sales effort    |
| Prof. Kalyan Sankar Mandal    | 2015 International Education Conference, London, UK   | June 07-11, 2015       | E-learning and a reinterpretation of role of education in society  |
| Prof. Debashish Bhattacharjee | SOCIO-INT, 2nd International Conference on Education, Social Sciences and Humanities, Istanbul, Turkey              | June 08-10, 2015       | What Do MBA Students Think of Teacher Evaluations? Initial Findings from Two Indian Business Schools       |
| Prof. Annapurna Shaw          | SOCIO-INT, 2nd International Conference on Education, Social Sciences and Humanities, Istanbul, Turkey              | June 08-10, 2015       | Career Trajectories on Non-managerial Workers in an Indian Five Star Hotel                                 |
| Prof. Apoorva Bharadwaj       | CAES International Conference(Faces of English: Theory, Practice, and Pedagogy), University of Hong Kong, Hong Kong | June 11-13, 2015       | Constructing Communication Strategy Templates for Managerial Persuasion and Argumentation Cases            |
| Prof. Manish K Thakur         | Tenth Interdisciplinary Social Sciences Conference, Split , Croatia   | June 11-14, 2015       | Sociologizing Consumption: A View from Indian Sociology  |

|                           |  |                       |  |
|---------------------------|--|-----------------------|--|
| Prof. Rajesh Bhattacharya | Tenth Interdisciplinary Social Sciences Conference, Split , Croatia                        | June 11-14, 2015      | Illegality, Informality, and Urban Commons in Indian Cities  |
| Prof. Chetan Joshi        | Administrative Sciences Association of Canada 2015 Conference, Halifax, NS, Canada         | June 13-16, 2015      | Getting Hired: Differently Abled students' perspective in India  |
| Prof. Balram Avittathur   | 17th British-French-German Conference on Optimization, London, United Kingdom              | June 15-17, 2015      | Supply Contracts for the Limited Clearance Sale Inventory Model  |
| Prof. Kaushik Roy         | EURAM 2015 Annual Conference, Warsaw, Poland   | June 17-20, 2015      | Doing social good on a sustainable basis: Competitive advantage of social businesses   |
| Prof. Chetan Joshi        | 2015 International Association of Conflict Management, Clearwater Beach, Florida, USA      | June 28-July 01, 2015 | Vendor Response Strategies as a Function of Client Involvement and Opportunism: The Mediating Role of Negative Affect        |
| Prof. Pulak Kumar Das     | European Conference on Education 2015, Thistle, Brighton, London, UK                       | July 01-05, 2015      | Privatization of Elementary Education and its effects on Enrolment of Children from Socially Disadvantaged Groups            |
| Prof. Debashis Saha       | 2015 International Conference on Business and Information (BAI2015), Macau SAR, P.R. China | July 07-09, 2015      | Checkpoint-Based Bidding For Spot Instances Of Amazon Ec2: Strategies For Small And Medium Enterprises (SMEs)                |
| Prof. Sanjeet Singh       | 27th European Conference on Operational Research, University of Strathclyde, Glasgow (UK)  | July 12-15, 2015      | A hybrid approach for supplier selection based on revised Data Envelopment Analytic Hierarchy Process                        |
| Prof. Peeyush Mehta       | 27th European Conference on Operational Research, University of Strathclyde, Glasgow (UK)  | July 12-15, 2015      | Joint sales and production planning in a multi-stage batch production environment  |
| Prof. Debabrata Ghosh     | 27th European Conference on Operational Research, University of Strathclyde, Glasgow (UK)  | July 12-15, 2015      | Product Greening and Competition under Environmental Regulations   |
| Prof. Uttam K Sarkar      | 27th European Conference on Operational Research, University of Strathclyde, Glasgow (UK)  | July 12-15, 2015      | Network-Centric Exchange Rate Misalignment Modeling for Detecting Arbitrage Opportunities                                    |
| Prof. Partha Priya Datta  | 27th European Conference on Operational Research, University of Strathclyde, Glasgow (UK)  | July 12-15, 2015      | Decision parameters affecting last mile delivery performance in Indian e-commerce companies                                  |
| Prof. Leena Chatterjee    | 2015 International Business Conference, New York City                                      | Aug 02-06, 2015       | Understanding Identity formation, Coping Strategies, and Career Choices across Gender: A study of Indian Management Students |
| Prof. Krishanu Rakshit    | Academy of Business and Emerging Markets (ABEM 2015) Conference, Windhoek, Namibia         | Aug 04-06, 2015       | E-tailing in India comes of age: The Flipkart Story  |
| Prof. B. N. Srivastava    | 2015 Academy of Management Meeting, Vancouver, BC, Canada                                  | Aug 07-11, 2015       | Role of Uncertainty, Past Experience and Rule Following in Buyer Supplier Re-negotiations                                    |
| Prof. Nimruji Prasad J.   | 2015 Academy of Management Meeting, Vancouver, BC, Canada                                  | Aug 07-11, 2015       | Partner Search Process in Business-NGO Collaborations: A Developing Country Nonprofit Perspective                            |

|                             |   |                     |   |
|-----------------------------|---|---------------------|---|
| Prof. Dharma Raju Bathini   | 2015 Academy of Management Meeting, Vancouver, BC, Canada   | Aug 07-11, 2015     | Don't Bother Me as Long as The Client Has No Issues: Control and Resistance in Telework                         |
| Prof. Sougata Ray           | 2015 Academy of Management Meeting, Vancouver, BC, Canada   | Aug 07-11, 2015     | How Much Does Subsidiary Experience Matter for EMNCs: Evidence From Indian Multinationals                       |
| Prof. Devi Vijay            | 2015 Academy of Management Meeting, Vancouver, BC, Canada   | Aug 07-11, 2015     | Construction of a Community-Based Form of Organizing  |
| Prof. Rahul Roy             | 21st Americas Conference on Information Systems, Puerto Rico  | Aug 13-15, 2015     | EMR Adoption: A User Perception Study   |
| Prof. Subir Bhattacharya    | 21st Americas Conference on Information Systems, Puerto Rico  | Aug 13-15, 2015     | Perceptions about Agility Enablers and their Relative Importance: a Collation                                   |
| Prof. Partha Ray            | International Conference on Multidisciplinary Academic Research & Global Innovation (MARGI- 2015), Beijing, China   | Aug 25-26, 2015     | How far is Mumbai from New York?: Efficiency of Dually-listed Indian Stocks                                     |
| Prof. Subir Bhattacharya    | MISTA 2015, Multidisciplinary International Scheduling Conference, Prague, Czech Republic   | Aug 25-28, 2015     | Continuous Time Model for Scheduling Operations in Cascaded Continuous Processing Units with Multiple Due Dates |
| Prof. Devi Vijay            | WBS International Summer School on Advanced Practicebased (Conceptual and methodological advances in practice-based studies), University of Warwick, Coventry | Aug 31-Sep 04, 2015 | Mritshilpis Of Kumortuli: Artisanal Practices At The Intersection Of Plural Logics                              |
| Prof. Subrata Mitra         | International Conference on Operations Research(OR 2015), University of Vienna, Austria   | Sep 01-04, 2015     | Remanufacturing as a Competitive Strategy   |
| Prof. Preetam Basu          | International Conference on Operations Research(OR 2015), University of Vienna, Austria   | Sep 01-04, 2015     | Sourcing Strategies and Supply Chain Risk Management  |
| Prof. Anup K Sen            | International Conference on Operations Research(OR 2015), University of Vienna, Austria   | Sep 01-04, 2015     | Exploring suitability of Combinatorial Auction mechanism for Government securities in India                     |
| Prof. R Rajesh Babu         | AICLEP 2015 (Oxford) : Annual International Conference on Law, Economics and Politics, Oxford, UK   | Sep 14-16, 2015     | Decision Making in the WTO: Issues and Concerns for the Developing Countries and Multilateralism                |
| Prof. Rajesh Bhattacharya   | AICLEP 2015 (Oxford) : Annual International Conference on Law, Economics and Politics, Oxford, UK   | Sep 14-16, 2015     | The Problem of Land Acquisition in India: Towards a New Understanding   |
| Prof. Sudip Chaudhuri       | Atlanta Conference on Science and Innovation Policy, Atlanta, Georgia, USA  | Sep 17-19, 2015     | Intellectual Property Rights and Innovation: MNCs in Pharmaceutical Industry in India after TRIPS               |
| Prof. Rahul Mukerjee        | 19th Conference of the European Society for Cognitive Psychology(ESCP 2015), Paphos, Cyprus   | Sep 17-20, 2015     | Optimal experimental design for adaptive interventions in cognitive studies                                     |
| Prof. Saptarshi Purkayastha | Strategic Management Society (SMS) 35th Annual International Conference, Denver, Colorado, USA  | Oct 03-06, 2015     | Institutional Development, Family Control And Management, And Company Profitability                             |



|                           |  |                 |  |
|---------------------------|--|-----------------|--|
| Prof. Rama Seth           | International Academy for Advancement of Business Research (IAABR), Las Vegas  | Oct 24-27, 2015 | Is Foreign Bank Lending In The U.S. Countercyclical? Evidence From Three U.S. Recessions   |
| Prof. Arnab Roy Chowdhury | “Between Plough and Pick”: Informal Mining in the Contemporary World, Crawford School of Public Policy, Australian National University (ANU), Canberra | Nov 05-06, 2015 | The Geophagous Peasants of Kalahandi: Depeasantisation and Artisanal Mining of Coloured Gemstones in India   |
| Prof. Vivek Rajvanshi     | 9th Asia-Pacific Business Research Conference, Singapore   | Nov 05-06, 2015 | Distributional Properties and Volatility Forecasting: Evidence from Indian Crude Oil Futures Market  |
| Prof. Rajesh Bhattacharya | Contemporary Urban Issues Conference, Istanbul, Turkey   | Nov 19-21, 2015 | Between Accumulation and Subsistence: The Ambivalence of Informality   |
| Prof. Bhaskar Chakrabarti | XLVIth Annual Meeting of the Decision Sciences Institute, Seattle, WA, USA   | Nov 21-24, 2015 | Local leaders during political changeover: resolving disagreements   |
| Prof. Priya Seetharaman   | XLVIth Annual Meeting of the Decision Sciences Institute, Seattle, WA, USA   | Nov 21-24, 2015 | Structure and Process in IT Decision Making: The Balancing Act   |
| Prof. Asim K Pal          | Hawaii International Conference on System Sciences HICSS-49, Grand Hyatt, Kauai, Hawaii  | Jan 05-08, 2016 | Collaborative Information Service : The Security Question  |
| Prof. Priya Seetharaman   | Hawaii International Conference on System Sciences HICSS-49, Grand Hyatt, Kauai, Hawaii  | Jan 05-08, 2016 | Mobile Application Developers’ Platform Choice Model   |
| Prof. Peeyush Mehta       | The Seventh POMS-HK International Conference, University of Macau, China   | Jan 09-10, 2016 | Retail Stocking Policy and Contract Design with Endogenous Demand  |
| Prof. Debashis Saha       | 5th Asian Management Research and Case Conference (AMRC) 2016, University of Wollongong Dubai (UOWD), Knowledge Village, Dubai                         | Jan 16-18, 2016 | Revisiting The State Categorisation Of Telecom Circles In India From Mobile Diffusion Perspective  |
| Prof. Apoorva Bharadwaj   | 2016 International Symposium on Economics and Social Science, Bangkok, Thailand  | Jan 19-21, 2016 | The Construction of Gender Roles in Indian Advertising: A Comparative Analysis of Airtel Smart Phone Network and Philips Shaver Advertisements as Harbingers of Mutation in Gender Discourse |
| Prof. Nisigandha Bhuyan   | Global Conference on Business Management and Social Sciences, (GCBMS), Dubai, UAE  | Jan 28-29, 2016 | A Problem Based Approach to Ethical Objectivity in Business Context  |
| Prof. Asim K Pal          | ICISSP 2016 – 2nd International Conference on Information Systems Security and Privacy, Rome, Italy  | Feb 19-21, 2016 | Collaborative Information Service : Privacy Algebra for User Defined Security  |
| Prof. Debashis Saha       | The Sixth International Conference on Advances in Cognitive Radio (COCORA 2016), Lisbon, Portugal  | Feb 21-25, 2016 | Analyzing the Effect of Spectrum Mobility on Mobile Ipv6 in Cognitive Radio Networks   |
| Prof. Koushiki Choudhury  | 11th Annual Education and Development Conference, Bangkok  | Mar 05-07, 2016 | Nationalism, Diversity and Human Rights: An Ethnographic Study of Buddhism and Tagore and Thoughts for Marketing, Consumption and Education of Inter-cultural understanding                  |

|                              |   |                       |   |
|------------------------------|---|-----------------------|---|
| Prof. Ashok Banerjee         | Seminar on Sentiment Analysis in Finance: Intelligence and Insights into Trading and markets (organized jointly with Unicom, UK), Singapore | March 10-11, 2016     | Attention and Sentiment   |
| Prof. Partha Priya Datta     | ISPIM Innovation Forum, Boston, USA   | Mar 13-16, 2016       | An Innovative Executive Education Model for Indian Manufacturing  |
| Prof. Nisigandha Bhuyan      | 22nd International Academic Conference, Lisbon  | Mar 22-25, 2016       | Freedom, Capitalism, And Institutions For Delivering Social Justice                                     |
| Prof. Arpita Ghosh           | 3rd Business & Management Conference, Lisbon  | Mar 22-25, 2016       | Corporate Governance of banks in India  |
| Prof. Pragyan Rath           | 22nd International Academic Conference, Lisbon  | Mar 22-25, 2016       | When Tom Cruise said: "You complete me!"  |
| Prof. Rajiv Kumar            | Business, Economics, Social Science & Humanities- BESSH-2016, Singapore   | Mar 25-26, 2016       | Meanings of Organizational Citizenship Behavior: Insights from Mixed-Methods Research                   |
| Prof. Arpita Ghosh           | 2016 The 4th International Conference on Business and Social Sciences, Kyoto, Japan   | Mar 29-31, 2016       | Drivers of non-performing assets in Indian banks  |
| Prof. Nisigandha Bhuyan      | The Asian Conference on Ethics, Religion & Philosophy 2016 (ACERP2016), Art Center of Kobe, Kobe, Japan                                     | Mar 31 – Apr 03, 2016 | Teaching and Learning of Ethics in Management Curriculum  |
| Prof. Renuka Hodigere        | The Asian Conference on Ethics, Religion & Philosophy 2016 (ACERP2016), Art Center of Kobe, Kobe, Japan                                     | Mar 31 – Apr 03, 2016 | Dharma in Practice: An Approach to Well Being   |
| Prof. Ramya T. Venkateswaran | The Asian Conference on Ethics, Religion & Philosophy 2016 (ACERP2016), Art Center of Kobe, Kobe, Japan                                     | Mar 31 – Apr 03, 2016 | Indian Classical Arts and Strategic Management Research   |
| Prof. Abhishek Goel          | The Asian Conference on Ethics, Religion & Philosophy 2016 (ACERP2016), Art Center of Kobe, Kobe, Japan                                     | Mar 31 – Apr 03, 2016 | Impact Of Organization's Size On The Link Between Organizational Culture And Organizational Performance |
| Prof. Rajiv Kumar            | The Asian Conference on Psychology & the Behavioral Sciences, Kobe, Japan   | Mar 31 – Apr 03, 2016 | Organizational Citizenship Behaviors at Lower Echelons: A Qualitative Study                             |

## Faculty Participation in Domestic Conferences

| Name of Faculty Members     | Name of the Conference   | Date of the Conference | Title of the Paper   |
|-----------------------------|--|------------------------|--|
| Prof. Sudip Chaudhuri       | International BRIC Seminar organised at the Centre for Economic Studies and Planning of the JNU, jointly with Seminar BRICs of the FMSH and the EHESS in Paris, Jawaharlal Nehru University, New Delhi | April 27-28, 2015      | Crisis of Manufacturing in India: Bringing Back the Government for National Development  |
| Prof. Saptarshi Purkayastha | Academy of International Business 2015, Bangalore  | June 27-30, 2015       | Does Business Group Affiliation Help Translate Research Inputs into Export Expansion? Empirical Evidence from the Indian Pharmaceutical Sector |

|                           |   |                  |   |
|---------------------------|---|------------------|---|
| Prof. Anirvan Pant        | Academy of International Business 2015, Bangalore   | June 27-30, 2015 | Overcoming Locational Disadvantage: Identity Work and Category Manoeuvring By Emerging Economy Multinationals |
| Prof. Rajesh Bhattacharya | First South Asian Regional Conference of the Academic Association of Planning, Law and Property Rights (PLPR), National Law School of India University, Bengaluru | Sep 01-03, 2015  | The State and the Adivasis: The Political Economy of Forest Rights  |
| Prof. Manish K. Thakur    | 19th Indian Political Economy Association Conference, Goa University  | Dec 04-05, 2015  | Agrarian Distress: The Cultural and the Political Economic  |
| Prof. Debashis Saha       | IEEE International Conference on Advanced Networks and Telecommunications Systems, ISI Kolkata  | Dec 15-18, 2015  | Techno-economic assessment of the potential for LTE based 4G mobile services in rural India                   |
| Prof. Sanjeet Singh       | Recent Advances in Optimization Theory & Applications (RAOTA 2016), University of Delhi, Delhi  | Jan 30-31, 2016  | Has been Invited to talk and Chair a technical session  |
| Prof. Rama Seth           | Multidisciplinary International Academic Research Conference - Coimbatore, Tamil Nadu   | Feb 18-19, 2016  | Influence of Promoters, Directors, and Debt on Voluntary Disclosure Levels: India Evidence                    |





## Student Participation in International Conferences

| Student Name & Reg. No.         | Name of the Conference  | Date of the Conference | Title of the Paper  |
|---------------------------------|---|------------------------|---|
| Smita Chaudhry (FP/01/12)       | 52nd Annual Meeting of the Eastern Academy of Management, Philadelphia, Pennsylvania  | May 07-09, 2015        | Vendor's Perception of Client Opportunism and its Implications for a Client-Vendor Relationship                           |
| Sankalpa Satapathy (FP/08/10)   | 'Doing the Body in the 21st Century' conference hosted by the Gender, Sexuality and Women's Studies Program of the University of Pittsburgh, Pennsylvania, US   | Mar 31-Apr 02, 2016    | Role of Body Shame in Social Experiences of Disabled Women  |
| Divya Sharma (FP/15/12)         | Twenty-Third European Conference on Information Systems (ECIS), Münster, Germany  | May 26-29, 2015        | Challenging The Incumbent: The Impact Of Product Quality And Network Effects  |
| Apoorv Khare (FP/10/10)         | Transformative Consumer Research Conference 2015, Villanova University, USA   | May 31 - June 02, 2015 | At the Intersection of Marginalization and Misrepresentation  |
| Agam Gupta (FP/13/10)           | 21st International Conference on Computing in Economics and Finance (CEF 2015), Taipei, Taiwan  | June 20-22, 2015       | Towards an Agent Based Model of Sponsored Search Markets  |
| Apoorv Khare (FP/10/10)         | 40th Annual Macromarketing Conference 2015, Quinlan School of Business, Loyola University, Chicago  | June 25-28, 2015       | Subordinate Consumers and Development Discourse: Discursive Construction of Illegal Subject                               |
| Nivedita Haldar (FP/08/11)      | 27th European Conference on Operational Research (EURO 27), University of Strathclyde in Glasgow, UK  | July 12-15, 2015       | Direct and Indirect Sales of National and Store Brands in a Manufacturer-Retailer Dyad: Pricing and Advertising Decisions |
| Nishant Kumar Verma (FP/03/11)  | 27th European Conference on Operational Research (EURO 27), University of Strathclyde in Glasgow, UK  | July 12-15, 2015       | Generalized joint replenishment model for multi-retailer scenario under VMI   |
| Ankita Singh (FP/06/12)         | 2015 Social Entrepreneurship Doctoral Seminar, Department of Entrepreneurship and Emerging Enterprises, Professor Tom Lumpkin, Martin J. Whitman School of Management, Syracuse University, Vancouver, British Columbia, Canada | Aug 02-07, 2015        | WORKSHOP  |
| Amit Jain (FP/01/13)            | 2015 Academy of Management, Vancouver, BC, Canada   | Aug 07-11, 2015        | Organizational Socialization-The Journey of PwD Employees in an Organization  |
| Kamalika Chakraborty (FP/05/11) | 2015 Academy of Management, Vancouver, BC, Canada   | Aug 07-11, 2015        | An investigation into silent coping by NGOs in Third World countries  |
| G V S B Sarada Devi (FP/04/11)  | 2015 Academy of Management, Vancouver, BC, Canada   | Aug 07-11, 2015        | Revisiting the conundrum for explaining business segment performance variance:Evidences from India                        |
| Arpita Mathur (FP/14/10)        | 2015 Academy of Management, Vancouver, BC, Canada   | Aug 07-11, 2015        | Corruption in Local Governance as Resistance: A Post-Colonial Reading of the State  |

|                                    |  |                 |  |
|------------------------------------|--|-----------------|--|
| Ambuj Bhairawnath Anand (FP/23/10) | 21st Americas Conference on Information Systems, Puerto Rico                                       | Aug 13-15, 2015 | Impact of Project Attributes on Project Management Strategies - A Context of G2C e-Government in India                   |
| Paribhasha Sharma (FP/18/10)       | ADVED'15 - International Conference On Advances In Education And Social Sciences, Istanbul, Turkey | Oct 12-14, 2015 | Urbanization In India: A Review On The Inclusiveness Of Small And Medium Towns In Indian Urban Renewal Mission           |
| Ashish Kumar Jha (FP/02/11)        | 46th Annual Meeting of Decision Sciences Institute (DSI) 2015, Seattle, WA, USA                    | Nov 21-24, 2015 | Cooperate to Dominate?: Empirical Analysis of Cooperation Decisions on Technological Innovation                          |
| Pinjala Srujana (FP/11/10)         | 26th Australasian Conference on Information Systems, Adelaide, Australia                           | Dec 02-04, 2015 | Firm Growth and Innovation in the ERP Industry: A Systems Thinking Approach  |
| Adrija Majumdar (FP/19/13)         | Workshop on E Business 2015 (Pre ICIS), Fort Worth Texas   | Dec 12, 2015    | Privacy calculus theory and its applicability for Emerging Technologies  |
| Ashish Kumar Jha (FP/02/11)        | Workshop on E Business 2015 (Pre ICIS), Fort Worth Texas   | Dec 12, 2015    | Empirical Investigation of Partnership and Mediating Effect of Mode of Partnership on Innovation Outcome of IT firms     |
| Ambuj Bhairawnath Anand (FP/23/10) | Information Systems Symposium (ISS) 2015-16, Colombo, Sri Lanka                                    | Dec 29-30, 2015 | A Journey Towards a Trust-based System - The Case of Profession Tax Digitization in West Bengal                          |
| Vallurupalli Vamsi (FP/22/13)      | Hawaii International Conference on System Sciences HICSS-49, Grand Hyatt, Kauai, Hawaii            | Jan 05-08, 2016 | Re-engineering Performance Measurement Processes Using Business Intelligence Systems - The Case of Ramco Cements Limited |
| Vidhu Shekhar (FP/03/12)           | World Communication Forum (WCF) 2016, Davos, Switzerland   | Mar 07-10, 2016 | Humanity, Economics and Communication  |
| Arnab Adhikari (FP/25/10)          | 2016 Industrial Engineering and Operations Management Conference, Kuala Lumpur, Malaysia           | Mar 08-10, 2016 | Coordinating a Multi-echelon Apparel Supply Chain in the Presence of Supply and Demand Uncertainty                       |



## Student Participation in Domestic Conferences

| Student Name & Reg. No.             | Name of the Conference  | Date of the Conference | Title of the Paper   |
|-------------------------------------|---|------------------------|--|
| Arindam Mondal (FP/12/11)           | Academy of International Business 2015, Bangalore   | June 27-30, 2015       | Experiential Learning, Economic Distance And Subsidiary Performance Of EMNCs: Evidence From Indian Multinationals  |
| Amit Baran Chakrabarti (FP/01/11)   | Academy of International Business 2015, Bangalore   | June 27-30, 2015       | The spatial expansion patterns of domestic and international acquiring firms: Evidence from the Indian chemical manufacturing sector                           |
| G V S B Sarada Devi (FP/04/11)      | Academy of International Business 2015, Bangalore   | June 27-30, 2015       | Comparison of Corporate Headquarters Influence on Segment Performance Variance between Domestic Firms and MNE Affiliates                                       |
| Bikramjit Ray Chaudhuri (FP/05/12)  | Academy of International Business 2015, Bangalore   | June 27-30, 2015       | An Investigation on Effects of Intangible Assets on Degree of Internationalization   |
| Santanu Bhadra (FP/33/13)           | Academy of International Business 2015, Bangalore   | June 27-30, 2015       | An Investigation on Effects of Intangible Assets on Degree of Internationalization   |
| Shreyashi Chakraborty (FP/22/10)    | ISB Doctoral Consortium on Teaching 2015, Hyderabad   | Aug 28-30, 2015        | Workshop   |
| Arpita Mathur (FP/14/10)            | ISB Doctoral Consortium on Teaching 2015, Hyderabad   | Aug 28-30, 2015        | Workshop   |
| Padmavathy Dhillon (FP/09/11)       | ISB Doctoral Consortium on Teaching 2015, Hyderabad   | Aug 28-30, 2015        | Workshop   |
| Smita Chaudhury (FP/01/12)          | Managing in the Indian Institutional Context, 4th Biennial Conference, Indian Academy of Management and IIM Lucknow Noida Campus, NCR | Dec 11-13, 2015        | Vendor Response to Client Opportunism in Indian IT industry: Exploring the Role of Negative Affect, Senior Management Involvement and Problematic Stage        |
| Padmavathy Dhillon (FP/09/11)       | Managing in the Indian Institutional Context, 4th Biennial Conference, Indian Academy of Management and IIM Lucknow Noida Campus, NCR | Dec 11-13, 2015        | Motivated Cognition To Overcome Oppositional Intensity: Role Of Self Confidence, And Financial Soundness On Conflict Response Strategies-An Experimental Study |
| Sankalpa Satapathy (FP/08/10)       | 2015 IMRA-IIMB International Conference, Bengaluru (Bangalore)  | Dec 16-18, 2015        | Attitudinal Barriers In Education: Experiences Of Disabled Women In Odisha   |
| Paribhasha Kumari Sharma (FP/18/10) | 3rd PAN-IIM World Management Conference, IIM Indore   | Dec 16-18, 2015        | Rethinking the Role of Small and Medium Towns in India's Regional Development  |
| Ambuj Bhairawnath Anand (FP/23/10)  | 3rd PAN-IIM World Management Conference, IIM Indore   | Dec 16-18, 2015        | Poster Session "Role of Project Owner in e-Government Project Sustainability"  |
| Jasveen Kaur (FP/06/13)             | 07th National Industrial Relations Conference, XLRI Jamshedpur  | Jan 09-10, 2016        | An Exploratory Assessment of the Debate on Labour Market Reforms in India  |



|                                       |  |                 |  |
|---------------------------------------|--|-----------------|--|
| Deepika<br>(FP/06/11)                 | Global Summit on Management Cases (GSMC 2016), IIM Raipur, Raipur  | Feb 05-06, 2016 | Marketing Potential Eco-Innovations Successfully: A Case Study Of Banka Biolo  |
| Arnab Adhikari<br>(FP/25/10)          | E-Business and Supply Chain Competitiveness (EBSCC 2016), POMS India Chapter and IIT Kharagpur, IIT Kharagpur                                  | Feb 12-14, 2016 | An Analytical Approach to Investigate the Coordination Issue and Risk Aversion for a Four Level Textile Supply Chain under Demand Uncertainty and Random Yield |
| Ahana Bose<br>(FP/12/13)              | International Conference on CSR in Globalized World: Emerging Issues and Challenges, IIM Calcutta  | Feb 26-27, 2016 | Financial Performance Management and CSR ~ establishing the missing link through corporate governance  |
| Bikramjit Ray Chaudhuri<br>(FP/05/12) | International Conference on CSR in Globalized World: Emerging Issues and Challenges, IIM Calcutta  | Feb 26-27, 2016 | Four decades of researches on 'the business case for corporate social responsibility': theoretical underpinning and methodological issues                      |
| Deepika<br>(FP/06/11)                 | International Conference "SUSTAINABLE BUSINESS MODELS: INNOVATIVE STRATEGIES AND PRACTICES", Shyam Lal College, University of Delhi, New Delhi | Mar 16-17, 2016 | Business Model To The Rescue: A Case Study Of PTEC   |





03

Post-Graduate  
Programmes  
(PGP)



# Post-Graduate Programmes (PGP)

The Post Graduate Diploma in Management (PGDM) is the core activity of the Institute. It is a full-time, two-year programme designed for students who wish to pursue careers in General Management.

## POST-GRADUATE DIPLOMA IN MANAGEMENT (PGDM)



The 1st Year of the programme is devoted to basics; Economic Principles; the Principles of Organization and Human Behaviour; Financial and Accounting Systems and Quantitative Methods for the solutions of management problems.

The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the PGP course requires six terms of full-time work on a residential basis. The students are continuously graded, not only on their performance in the examinations but also on class participation, home assignments, projects presentations, etc.

In the 1st Year, all the Courses are Compulsory. In the 2nd Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis spread over three terms. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an Organization. Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2nd Year. The Institute's faculty member use different pedagogical tools to facilitate learning. The Institute believes that the method of instruction to maximize learning varies from course to course and thus makes use of varying proportions of case studies, lectures, group exercises and project work.

### Admission

The students are admitted to the PGP on the basis of their interests, aptitude and capacity for undergoing a rigorous programme of study in management sciences – as indicated by previous academic records. CAT scores, performance in group discussions and interviews, and also work experience. The minimum eligibility criterion is a Bachelor's Degree (in 10+2+3 system) recognized by the Association of Indian Universities.

### Eligibility

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA (45% in case of the candidates belonging to Scheduled Caste (SC) / Scheduled Tribe (ST) or Differently Abilities (DA) category), of any of the Universities incorporated by an act of the central or state legislature in India or other educational institutions established by an act of Parliament or declared to be deemed as a University under section 3 of UGC Act, 1956, or possess an equivalent qualification recognized by the Ministry of HRD, Government of India is eligible for admission to PGDM programme provided that the Bachelor's Degree or equivalent qualification obtained by the candidate must entail a minimum of three years of education after completing higher secondary schooling (10+2) or equivalent.

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply,



provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30 of the academic year in which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31 of the academic year in which the programme begins.

## Selection

**PGDM:** Candidates are short listed for Group Discussions and interviews based on their performance in CAT. The final selection is made using multiple criteria including performance in CAT, group discussion, personal interview and relevant work experience.

**Overseas candidates,** who stay outside India for a period of 13.5 months, ending on February 15 of the academic year, previous to the academic year in which they are seeking admission, are exempted from appearing in CAT. They are short listed for admission based on their performance on GMAT score, work experience, report from academic referees and scholastic achievements.

## 51st & 21st Batch of Post Graduate Programme (2014-16)

| Category      | Students Promoted to 2nd Year |           |            |
|---------------|-------------------------------|-----------|------------|
|               | PGDM                          | PGDCM     | Total      |
| Open Category | 190                           | 28        | 218        |
| SC            | 56                            | 06        | 62         |
| ST            | 26                            | 01        | 27         |
| DA            | 14                            | 0         | 14         |
| NC-OBC        | 109                           | 12        | 121        |
| <b>Total</b>  | <b>395</b>                    | <b>47</b> | <b>442</b> |

## 52nd Batch of Post Graduate Programme (2015-17)

| Category      | 1st Year Intake |          |            |
|---------------|-----------------|----------|------------|
|               | PGDM            | PGDCM    | Total      |
| Open Category | 219             | 0        | 219        |
| SC            | 67              | 2        | 69         |
| ST            | 35              | 0        | 35         |
| DA            | 14              | 0        | 14         |
| NC-OBC        | 126             | 0        | 126        |
| <b>Total</b>  | <b>461</b>      | <b>2</b> | <b>463</b> |



## Curriculum of PGDM

The 1st Year courses covered in Terms I to III are compulsory for all the students. During the 2nd Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit points elective courses on credit basis spread over three terms.

### Compulsory Courses – 1st Year

| Group                         | Term I   | Term II  | Term III   | Total credits |
|-------------------------------|--|--|--|---------------|
| Finance and Control           | Corporate Financial Reporting & Analysis (3)                                 | Cost Management (1.5)                            | Corporate Finance (3)                                      | 7.5           |
| Behavioural Sciences          | Behavioural Sciences-I (3)   | Behavioural Sciences-II (1.5)                    |  | 4.5           |
| Marketing                     | Marketing Management I (3)   | Marketing Management II (1.5)                    |  | 4.5           |
| Economics                     | Microeconomics (3)   | Macroeconomics (3)                               | India and the World Economy (1.5)                          | 7.5           |
| Operations Management         | Statistics for Management (3)  | Risk Management (1.5)<br>Operations Research (3) | Production & Operations Management (3)                     | 10.5          |
| MIS                           |  | Information Technology and Systems (3)           |  | 3.0           |
| Strategic Management          |  |  | Strategic Management (3)                                   | 3.0           |
| Human Resources Management    |  |  | Human Resource Management (1.5)                            | 1.5           |
| Public Policy and Management  | Indian Economic & Political History (1.5)<br>Environment & Development (1.5) |  | Indian Legal System (1.5)<br>Indian Social Structure (1.5) | 6.0           |
| <b>Total</b>                  | <b>18</b>  | <b>15</b>  | <b>15</b>  | <b>48</b>     |
| Qualifying Non-credit courses | Qualifying Mathematics   | Managerial Communication-II (15 hours)           | Business Ethics (15 hours)                                 |               |
|                               | Managerial Communication-I (15 hours)  |  |  |               |

*The students are also required to work on a project during the summer, between the 1st and 2nd Year. Each student is required, as a compulsory part of the curriculum, to spend about eight weeks of the period May-June working on a project specified by an employer and to submit a report to the sponsoring authority. The summer project is assigned a weightage equivalent to that of 1 Course in the curriculum. The Institute does not offer any specialization package. However, it is possible to choose Optional Courses with concentration in the areas of choice in the 2nd Year, keeping in view the current Placement requirements for specialization.*

# List of Optional Courses in 2015-2016

The following optional courses were offered during the year.

## Behavioural Sciences

- Management of Change
- Designing Corporate Citizenship Initiatives
- Creating, Managing, and Leading Social Enterprises
- Management of Self in Organizations
- Management of Creativity
- Conflict & Negotiations
- Organizational Leadership: Inspiration, Dilemmas and Action
- Management Practices Across Cross Cultural Contexts

## Business Ethics & Communication

- Advanced Analytical Skills in Communication
- Corporate Social Responsibility : Perspectives and Practices
- Communication Management in the Digital Age
- Cross Cultural Business Communication
- Entrepreneurship in NGOs

## Economics

- Selected Aspects of Macroeconomics
- Econometric Methods
- Fiscal Policy and Macroeconomic Stabilization
- Auctions: Theory and Practice
- The Economics of Corporate Sustainability
- Decisions and Games

- Economic Development, Social Choice and Inequality
- International Economics
- The Economics of Business Policy
- Financial Econometrics
- Macroeconomics for Developing Economies
- Innovation and Technology Policy
- India and China
- Global Political Economy of the 21st Century

## Finance and Control

- Options, Futures & Derivatives
- Fixed Income Markets
- Business Valuation
- Investment Analysis & Portfolio Management
- Infrastructure Finance
- International Finance
- Bank Management
- Fixed Income Markets
- Corporate Restructuring
- Financial Risk Management
- Structured Finance
- Commodity Finance
- Financial Modelling

## Human Resource Management

- Strategic Human Resource Management in Services
- International Human Resource Management

## Management Information Systems

- Management Information Systems: The Strategic Dimensions
- E-Commerce
- Business Data Mining
- Strategic Business Intelligence
- Marketing Data Analytics
- Business Dynamics
- Social Network Analytics
- Artificial Neural Networks: Applications to Finance and Strategy
- E-Commerce
- Business Data Mining
- Information Technology: Strategy and Governance
- Information Risk: How do you do your Business Despite Security Issues
- Business Transformation with Social Media
- Business Applications of Intelligent Systems
- Creating and Managing Innovative ICT Startups
- Selected Problems in Information Security in Business



### Marketing

- Sales and Distribution Management
- Consumer Behaviour
- Strategic Brand Management
- Relationship Marketing
- Sports Entertainment and Media Marketing
- Internal Marketing
- Integrated Marketing Communication
- Sales and Distribution Management
- Product Management
- Strategic Marketing
- Marketing Theory and Contemporary Issues
- Marketing in Practice
- Services Marketing
- Managing Retailing
- Marketing to Bottom of Pyramid Consumers
- International Marketing
- B2B Marketing
- Marketing for High Tech & Innovation (HTIM)
- Managing Luxury Business
- Marketing Simulation

### Multi Group

- Management through Films

### Operations Management

- O.R. in Marketing
- Production and Inventory Control
- Project Management
- Logistics and Supply Chain Management
- Operations Strategy
- Logistics and Supply Chain Management

- Revenue Management & Dynamic Pricing

### Public Policy and Management

- Managing the Legal & Regulatory Environment of Indian Business
- WTO Law and Policy
- Urban Management: Issues & Strategies
- Managing Public-Private Partnerships
- Politics of Development

### Strategic Management

- Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- International Management
- Strategic Leadership
- Social Entrepreneurship & Civil Society Organizations
- Managing New Ventures
- Industry and Competitive Analysis
- Corporate Social Irresponsibility
- Global Strategic Management
- Strategic Decision Making in International Business: National Culture Perspectives
- Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion
- Leading the Family Business
- Corporate Entrepreneurship
- Strategy Execution

### NEW OPTIONAL COURSES IN PGP (2015-2016)

During the year, following 8 new optional courses were offered in the Post Graduate Programme:

#### Economics

- Economic Development, Social Choice and Inequality

#### Human Resources Management

- International Human Resource Management

#### Management Information Systems

- Social Network Analytics

#### Marketing

- Marketing Simulation

#### Multi Group

- Management through Films

#### Strategic Management

- Social Entrepreneurship & Civil Society Organizations
- Strategic Decision Making in International Business: National Culture Perspectives
- Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion

## Fees And Expenses

The Fee Structure for the students of the Post Graduate Programme of IIM Calcutta, Batch: 2015-2017 is as follows:

### 1st Year

| Particulars                  | 1st Term      | 2nd Term      | 3rd Term      | Total (Rs.)   |
|------------------------------|---------------|---------------|---------------|---------------|
| 1 Tuition Fees               | 164400        | 164400        | 164400        | 493200        |
| 2 Academic Charges           | 63600         | 63600         | 63600         | 190800        |
| 3 Room Rent                  | 10800         | 10800         | 10800         | 32400         |
| 4 Development Fees           | 60000         |               |               | 60000         |
| 5 Medical Insurance Charges  | 1000          |               |               | 1000          |
| 6 Students' Association Fees | 1200          |               |               | 1200          |
| 7 Alumni Activities          | 1400          |               |               | 1400          |
| <b>TOTAL</b>                 | <b>302400</b> | <b>238800</b> | <b>238800</b> | <b>780000</b> |

### 2nd Year

| Particulars                 | 4th Term      | 5th Term      | 6th Term      | Total (Rs.)   |
|-----------------------------|---------------|---------------|---------------|---------------|
| 1 Tuition Fees              | 176400        | 176400        | 176400        | 529200        |
| 2 Academic Charges          | 72000         | 72000         | 72000         | 217400        |
| 3 Room Rent                 | 10800         | 10800         | 10800         | 32400         |
| 4 Development Fees          | 61400         |               |               | 60000         |
| 5 Medical Insurance Charges | 1000          |               |               | 1000          |
| <b>TOTAL</b>                | <b>321600</b> | <b>259200</b> | <b>259200</b> | <b>840000</b> |



# Scholarships and Prizes

**A) The Institute awards the following prizes to the meritorious students based on their PGP-I result on the Prize Distribution Day:**

## First Year:

### For PGDM Students:

- B. P. Poddar Merit Scholarship
- BPL Prize
- India Carbon Limited Scholarship
- T. T. Krishnamachari Award

### For PGDCM Students:

- Institute's Prize for first rank holder
- Institute's Prize for second rank holder
- Institute's Prize for third rank holder

### For PGDM & PGDCM Students Combined:

- Damodar Valley Corporation (Best SC/ST Student)
- P. R. Karthik merit-cum means Scholarship
- Central Bank of India Prize
- Aditya Kashyap Scholarship for receiving highest CGPA in
- Compulsory Courses on completion of 1st year.

**B) The Institute awards the following prizes and medals to meritorious students on the day of the Convocation:**

## Second Year:

### For PGDM Students:

#### a) Sponsored by the Institute

- Dr. B. C. Roy Memorial Gold & Silver Medals
- Chairman's and John Wynne Prize

#### b) Sponsored by outside organizations

- ABC Ltd. Award
- Balmer Lawrie Award
- B. S. Dua Memorial Prize
- Calcutta Management Association Prize
- Calcutta Port Trust Award
- Magunta Subbarama Reddy Memorial Prize
- P. C. Chandra Silver Medals
- TIL Award
- Dr. Amiya Barat Prize
- IIMC Alumni Association, Calcutta Chapter Award for outstanding Academic Performance in PGDM (by 3rd, 4th, 5th & 6th rank holders)

### For PGDCM Students:

#### a) Sponsored by the Institute

- Institute's Gold Medal

#### b) Sponsored by outside organizations

- Associated Cement Co. Ltd. Prize
- Dr. Jogendra Chowdhury Gold Medal
- Smt. Indira Chowdhury Gold Medal

### For PGDM & PGDCM Students Combined:

- Bengal Chamber of Commerce Medal
- IIMC Alumni Association, Calcutta Chapter Prize
- Aditya Kashyap Memorial Scholarship for receiving highest CGPA in compulsory & elective courses
- Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of two-year Post Graduate Programmes
- Taylor & Francis Book Prize





### Prizes for Extra Curricular Activities for PGDM & PGDCM Students Combined:

- B. S. Dua Memorial Prize
- Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
- Pawan Tyagi Prize (sponsored by the Institute)
- Bharat Chamber of Commerce Medal
- Srinath Damarla Award for Outstanding Leadership Ability
- Monalisa Gupta Memorial Award

### C) Following Scholarships are provided by different organizations based on merit:

- Aditya Birla Scholarship
- Sir Ratan Tata Scholarship
- O P Jindal Engineering & Management Scholarship
- NTPC Scholarship for students belonging to SC/ST/DA categories
- T. Thomas Scholarship by Hindustan Unilever

### D) Government of India Scholarships based on merit are also available for students belonging to SC, ST, DA & Minority Categories.

## Need Based Financial Assistance (NBFA)

Institute provides Need Based Financial Assistance to all the students irrespective of caste and creed, who fulfill the eligibility criteria and apply through due process.

## System of Evaluation

All students are evaluated on the basis of examinations, reports, home assignments, term papers, class performance, seminars, regular tests, surprise quizzes and oral examinations – as determined by the faculty members concerned. Sometimes, in courses involving group methods of teaching, the students play a major role in grading each other.

## Passing Standard and Award of Diploma

The Grade-Point system is used in evaluating a student's performance in each term and over the two-year Programme as a whole. To graduate, a student must obtain a Cumulative Grade Point Average (CGPA) of at least 5.0 in all Credit Courses. Generally, in order to be promoted to the 2nd Year, a student should obtain a CGPA of at least 4.5 at the end of the Third Term. A student who achieves a CGPA of less than 4.5 at the end of the Third Term may sometimes be permitted to continue, subject to satisfactory fulfillment of conditions stipulated by the Faculty according to the merit of the case. However, a student must fulfill all requirements for the Diploma within three academic years.

Those who successfully complete the Programme are awarded the Post-Graduate Diploma in Management (PGDM), which has been recognized as equivalent to a Master's Degree in Business Administration by the Ministry of Human Resources Development, Department of Secondary & Higher Education, Government of India, the Association of Indian Universities (formerly the Inter-University Board of India and Ceylon) and foreign Universities who have admitted IIM Calcutta students into Doctoral Programmes.

# Placements

## Summer Placements

Consulting firms offered internships to 23% of the batch with offers from BCG, Bain and Co., McKinsey, AT Kearney and Accenture Strategy. Deloitte US S&O, Auctus and Arete Advisors also visited. Finance continued to be the most sought after sector, hiring more than a fourth of the batch. Citi, Bank of America Merrill Lynch, JP Morgan Chase, UBS, Goldman Sachs, Avendus Capital, Deutsche Bank etc. offered about 20 front-end investment banking and markets roles. Portuguese Bank, Haitong SA, hired for the first time, while UBS and Citi recruited exclusively for Investment Banking. Standard Chartered, BNP Paribas and Citi offered Corporate Banking and MNC Coverage roles. PE/VC firms like Altico Capital, I-squared Capital and SeaLink Capital also recruited. FMCG and Consumer Product Firms like HUL, P&G, RB, ITC, Marico, Philips, L'Oréal etc. hired in large numbers, PepsiCo, Coke, Mondelez and Nestle recruited for Sales & Marketing and Corporate Finance roles. Belgian beverages giant Anheuser-Busch InBev was a first-time recruiter and hired two students. E-commerce sector chose 67 students to intern in firms like Amazon, Flipkart, Snapdeal, Ebay, Quikr, Sulekha and AskMe. Uber, Ola and Cardekho recruited students for strategy and operations. Rocket Internet hired for Europe, Africa and Middle East operations. TAS, Aditya Birla Group, Mahindra, Alshaya and others hired 31 students for Leadership roles. CESC took 4 interns for their first batch of Management Trainee Program. Some diverse roles offered this year were from Financial Technology firms like Altisource, Ocwen, Transerv and Senteio.

Samsung R&D Bangalore (SRIB) and Disney visited for the first time and hired interns. Students also chose to work on IIMC Innovation Park incubated start-ups.

## Final Placements

Almost 500 offers, including 21 international, were made for the 2014-16 batch of 439 students during final placements. Finance domain registered 100+ offers, which included Bank of America Merrill Lynch, Citibank, BNP Paribas, Deutsche Bank, JPMC, Avendus Capital, ICICI Securities, Kotak IBD, and Edelweiss. Blackrock and MasterCard were the first time recruiters. Consulting firms dominated with over 20% of the total offers. The major firms were Boston Consulting Group (BCG), Bain & Co., McKinsey, AT Kearney and Accenture Management Consulting. Other consulting firms hired included Alvarez & Marsal, Opera Solutions, Ernst & Young and Deloitte Consulting (USI). Sales & Marketing contributed 19% of the offers. Recruiters were HUL, P&G, Reckitt Benckiser, Johnson & Johnson, STAR India, Asian Paints, ITC, Phillips etc. International offers in marketing were made by AdCuratio, a first time recruiter. Leadership and General Management roles were offered by TAS, ABG, CK Birla Group, Samsung India, RIL, Wipro (Global 100 Program) etc. Over 20% of the offers were made by E-Commerce and Web-based startups like Amazon, Snapdeal, Flipkart, PayTM, Olacabs, Uber, RedBus etc. Xiaomi hired exclusively for their prestigious Product Manager role. Call Health, Amagi Media Labs (Marketing) & Loginext Solutions participated for the first time and offered managerial roles.





04

Post Graduate  
Programme  
for Executives  
(PGPEX)



# Post Graduate Programme for Executives (PGPEX)

PGPEX Batch 9 consisting of 54 students successfully completed their course between 24th April, 2015 and 31st March 2016. They went through a rigorous programme including 23 compulsory courses, a two week international immersion and 33 elective courses. The number of electives taught in the programme this year makes it perhaps the programme which offers the largest number of electives in the country. This was also the first year of implementation of the revamped PGPEX course structure.

This year, the following new elective courses were offered and taught in the PGPEX programme by internal and visiting faculty:

- Decision Models and Software (offered by the Operations group)
- Entrepreneurial Finance (offered by the Finance group)
- Money & Banking (offered by the Finance group)
- Intuitive Decision Making (offered by the Strategy group)
- The Visionary Leader (offered by the Strategy group)
- The Corporation in a Globalised World (offered by the Strategy group)
- Competing on Innovation (offered by the Strategy group)
- Managing Strategic Change (offered by the Strategy group)
- Global Sourcing of Services (offered by the MIS group)
- Digital Marketing (offered by the Marketing group)



In order to ensure the development of an international perspective, PGPEX Batch 9 had Visiting Foreign Faculty from the W.P. Carey School of Business-Arizona State University; Lancaster University Management School; Moore School of Business - University of South Carolina; Department of Finance – ESCP Europe; Fordham Graduate School of Business, New York ; College of Management, Long Island University.

These elective courses were offered in terms IV, V and VI.

## Guest Lectures and CEO Talks

As part of the “Being a CEO” lecture series, the students interacted with the following industrialists and business luminaries:

| <b>Name</b>       | <b>Organisation</b>                   |
|-------------------|---------------------------------------|
| Mr.V.J.Prakash    | Former ED and CEO of Moser Baer India |
| Mr. Vijay Mahajan | Founder and CEO of the Basix Group    |
| Mr. Sudhakar Ram  | Managing Director, Mastek Ltd         |
| Mr. Sandeep Ghosh | Bharati Axa Life Insurance Co Ltd     |
| Mr. Jacob Mathew  | MD, Mape Advisory Group Pvt. Ltd      |
| Mr. Aniljit Singh | Co-founder and Partner, Socium        |
| Mr. Rami Goldratt | CEO of Goldratt Group                 |

The students benefitted from guest lectures offered as part of the seminar series of lectures by:

| <b>Name</b>                     | <b>Organisation</b>  |
|---------------------------------|--|
| Dr. Ananda Sankar Bandyopadhyay | Bill and Melinda Gates Foundation                              |
| Dr. Nilanjan Ghosh              | Head of Economics, Observer Research Foundation, Kolkata chp   |
| Professor Philip Taylor         | Strathclyde Business School                                    |
| Dr. Subhadra Ganguli            | College of Business & Finance, Ahlia University, Bahrain       |
| Prof. Debabrata Dey             | Michael G. Foster School of Business, University of Washington |
| Mr. Gopichand Katragadda        | Group CTO and Innovation Head of Tata Sons                     |
| Mr. Manish Duggar               | Group CFO, InMobi  |
| Mr. Sanjeev Nandwani            | Development Commissioner, Falta Special Economic Zone          |
| Mr. Agneshwar Sen               | Advisor, (Broadcasting & Media), TRAI                          |
| Mr. Kinjal Choudhary            | Director, Human Resources, India Operations, Amazon.com.       |

## Immersion Module

This year the PGPEX students were given the option to choose from 2 European and 2 American business schools. The two options for European schools were the Ashridge Business School, U.K and the Mannheim Business School, Germany. The options for North American business schools were Ivey Business School, Canada and the Michael G. Foster School of Business, University of Washington, U.S.A.

The students chose to go to Mannheim Business School, Germany and Michael

G. Foster School of Business, University of Washington, U.S.A, for their immersion, which had been organized between August 3 and August 16, 2015. While the first group of 26 students went to Michael G. Foster School of Business for the Global Strategy and Leadership Program, the second group of 28 students went to Mannheim, for the module - Doing Business in Germany.

The students found the immersion module effective and an enriching experience as it gave them an overall idea about the business environment in Germany and the United States.

## Lattice 2015

Lattice 2015 was themed around the power of passion, as an undisputed driver of excellence. The first half of the day comprised of interactive talks by the chief guest, key note speaker and the panelists on the chosen theme. The second half of the day, on the other hand, comprised of informal action-packed engagements with the alumni.

The chief guest, Mr. Viresh Oberoi, shared his experiences of starting e-commerce platform for the steel industry; Ms. Sangeeta Talwar, key note speaker for the event, stamped the adage 'Do what you love' and provided meaningful and deep insights of how a career path chosen passionately of one's interest can make the difficult task of work-life balance easily achievable. The panel discussion, comprising of Ms. Annie Mathew, Mr. Neeraj Kumar, Mr. Mahesh Iyer and Mr. Krishnakumar Sankarnarayanan moderated by Prof. Anup Kumar Sinha, gave multi-dimensional views on Passion, Purpose, Profit interwoven into the external and internal business environment of today.

A newly introduced speaker series 'Alumni Speaks' had two of the PGPEX alumni speak about their inspiring journey of discovery of passion and how they brought it to reality.

The event thereafter had a great variety to offer to all the IIMC students and faculty with a critically acclaimed play like "3 Sakina Manzil", directed by an IIMC alumni. The power of passion resonated throughout the day in all the events and Lattice 2015 left a mark of excellence in the heart and minds of students and the alumni.

## PGPEX Student Events and Accolades

1. Two PGPEX students participated in the Asia Investment Banking Conference in September in Hong Kong organized by London School of Economics. This conference was sponsored by Credit Suisse and co sponsored by other big Financial Institutions such as HSBC, Morgan Stanley & Barclays.

They prepared and presented a case study on strategic review on Huawei Investment & Holding Co.

2. Two teams of PGPEX students were selected in the first round of 'Marketer of the Year', an online case study organized by Xolo Smartphone and Snapdeal. The case study gave the top business minds an opportunity to not only formulate the marketing strategy, but also get a chance to see it being implemented. The teams are among the 24 selected out of 1500 teams across the country.

3. A student of the current batch, Mohneesh Saxena, has devised a trading app: ZupZup towards building a reliable financial advisory system to help its users maximize their profits by providing them with data that will enable them to make informed and educated guesses at Capital Markets such as NSE & BSE.

4. Another student, Khyati Sharma, has published her poetry book: Nine to Wine. She has got the book shelved at Amazon and Flipkart and attributes her accomplishment to workshops on campus.

5. Alok Jahagirdar, is working on an online platform Techintem, which has two tools: WEB\_E\_VERSITY (an online education platform which provides a variety of online courses aiming to develop a sustainable Knowledge ecosystem and Sankalpana (a loan funding platform that aims to help budding entrepreneurs and innovative minds realize their dream of becoming future employers).

6. A batch 9 student, Pratyush Prabhakar was declared the national winner of Tranformation, an event held at Amaethon 2016, organized by IIM Ahmedabad. A total of 45 teams had participated out of which 6 were called for the finals.

7. Pratyush also won the Best Parliamentarian Award in Samvaad, National Mock Indian Parliament organized by Delhi School of Economics and was declared second runner up in the AK Seth memorial debate at Delhi School of Economics with another PGPEX student Devansh Sharma.

8. Pratyush Prabhakar and Namita Bidwaikar became regional winners at National Competition for Young India 2015, organized by All India Management Association (AIMA).

9. Pratyush and Devansh also won awards at various national level forums at NMIMS, Mumbai and Delhi School of Economics.

## Admission Batch 10

Admissions to the 10th batch of the PGPEX program was finalized. 74 students are expected to join the program which is due to commence from April 2016. This year saw a record increase in the number of applicants, clearly indicating a change in the outreach of the program.







05

Post Graduate  
Programme for  
Executives for  
Visionary Leadership  
in Manufacturing  
(PGPEX-VLM)

# Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

PGPEX-VLM is a one year full time residential program which has a built in manufacturing focus that helps to appreciate an industry's metamorphosis in competitive times. The course is being conducted jointly by three premier institutes of India viz. IIM Calcutta, IIT Kanpur and IIT Madras. The course has been designed by these institutes in consultation with industry, Confederation of Indian Industry (CII), Japan International Cooperation Agency (JICA), Department Of Industrial Policy & Promotion: Government Of India and Ministry of HRD, Government of India.

## Admission 2015-16 (9th batch)

IIT Madras was the host institute for the admission of 2015-16. 39 out of 40 selected candidates appeared for registration on 1st April, 2015 and four of them were female. On completion of registration of new students Ice Breaking session and familiarity with the campus followed.

The inauguration of the 9th batch was held on 3rd April, 2015. Mr. Kazumi Endo, Honorable Consul General of Japan in Kolkata was the chief guest. Distinguished guests from JICA India, IIT Kanpur and IIT Madras were also present along with Padmashri Prof Shoji Shiba, Chief Advisor JICA on VLFM Programme, the Director, Dean (Academic) and other faculty members of IIM Calcutta.

IIMC IITs Coordination Committee meeting was held on 3rd April 2015 to discuss on course review.

## Academic Sessions:

Academic session commenced with Breakthrough Management (BTM) and Five Step Discovery Process (FSDP) sessions by Padmashri Prof Shoji Shiba from 3rd April to 13th April, 2015 PGPEX-VLM office organized industry visit of the students on 9th April 2015 to Gontermann Peipers India Ltd. in Pailan in the southern suburbs of Kolkata. The BTM session was followed by Managerial Communication sessions.

Term I Academic session started from 17th April and ended on 22nd May 2015.

Term II Academic Session commenced on 26th May and continued till 16th July 2015. Chairman PGPEX VLM attended the meeting on CSM project convened Dy. Secretary, NMCC and chaired by Mr Ravi Kant, Secretary, Ministry of Commerce, Govt. of India on 5th May 2015.

Term IV started at IIT Kanpur on 20th July, 2015 and continued till 10th September, 2015. Term V at IIT Madras started from September 15, 2015 and ended on November 13, 2015. JICA nominated Japanese expert Prof Furuhashi took session on Value Stream Mapping in IIT Madras in the first week of October 2015.

Term VI was at IIM Calcutta from 23rd November to 21st December.





## Quality Management System Auditor / Lead Auditor Training Bureau Veritas (based on ISO 9001: 2015)

Quality Management System Auditor / Lead Auditor Training Bureau Veritas (based on ISO 9001: 2015) was conducted by Bureau Veritas from 26th December to 30th December, 2015. Assessment of the training sessions was done by the tutors from Bureau Veritas.

## Industry Faculty

The following distinguished guest visited IIM Calcutta for guest lecture and interactive session with the students.

- *Mr. Amit Kumar, Director & Chief Supply Chain Officer, GE South Asia on 26th June, 2015.*
- *Dr. Amit Biswas, Executive Vice President, Integrated Product Development, Dr. Reddy's Laboratories Ltd. on 6th July, 2015.*
- *Mr. Adesh Jain, National President of Project Management Associates and Chairman, International Institute of Projects and Project Management on 2nd July, 2015.*
- *Mr. Bazmin Hussain, MD, ABB India at MCHV on 23rd November, 2015.*
- *Mr. Rami Goldratt, CEO of Goldratt Consulting Worldwide at MCHV- 8th December, 2015.*
- *Mr. Yuji Akaba, Japan International Cooperation Agency (JICA) on 17th December, 2015. The lecture session was on Business Plan.*
- *Mr. Tadayuki Ogawa, Japan International Cooperation Agency (JICA) on 18th December, 2015. The lecture session was on Energy Saving.*
- *Mr. K. B. S. Anand, MD and CEO, Asian Paints Ltd. on 19th December, 2015.*

## Internship

Thirty Nine students were offered internships by organisations, of which some were Pre-placement Offer (PPO) convertible - (1st January - 9th February), 2016. Companies who participated were Hitachi, TVS, Tata Steel, ACC, Pfizer, ABB etc.

## APEX Committee Meeting

The Chairman PGPEX VLM and Head VLFM attended APEX Committee meeting held in New Delhi on 4th August 2015. It was resolved that IIT Madras will host another meeting to conceptualize the module to scale up the programme by introducing new pair of institutes to conduct the VLFM program and report to APEX Committee.

## Admission of PGPEX-VLM 2016-17 (10th Batch)

IIM Calcutta was the host institute for admission of PGPEX-VLM, 10th Batch. The admission process was completed in December, 2015.

## JICA President Award and JICA Recognition Award for 2015

JICA has awarded 9 projects in the world by "JICA President Award and JICA Recognition Award for 2015". Champions of Societal Manufacturing (CSM) project of India was one of the recipients of this prestigious award this year. PGPEX-VLM program is governed by JICA agreement with India under CSM project.

High Ratings obtained by PGPEX-VLM Program after Terminal evaluation conducted by JICA Terminal Evaluation Team from Japan in 2010, 2013 and 2015 and subsequent renewal of the agreement for two and half years from April 2016 did contribute for above recognition.





### **Enhancing industry – Academia Interface**

Head VLFM visited the following organisations to increase the visibility of the programme and widen the sphere of cooperation.

- Snapdeal
- Flipkart
- Tata Motors
- Adani group
- Paramount Limited

### **3rd PGPEX VLM Alumni-Industry-Academia Meet**

The third PGPEX-VLM Alumni-Industry-Academia meet was held jointly with Tata Motors at “Lake House”, Pune - 28th November, 2015.

### **Annual Convention of Opportunity-A:**

Director, IIM Calcutta, Chairman PGPEX-VLM and Head VLFM participated in the Annual Convention of Opportunity-A program conducted by CII on 29th July, 2015 in Mumbai. PGPEX-VLM office presented programme flow chart with

activities and achievements by facts and pictures.

A meeting was held in presence of Secretary DIPP and Secretary, MSME, Govt. of India.

### **PGPEX-VLM Co-ordination Office**

Mr. Sanjay Basu joined as Manager PGPEX-VLM on 31st December, 2015 after Mr. A. K. Chaudhury’s term as Head-VLFM came to an end. Mr. Basu is an engineer from Jadavpur University with graduation in Electronics & Telecommunication Engineering and Post-Graduation in Software Engineering. He has worked in various industries like Philips, GE Capital, Cognizant etc. Prior to moving to IIMC he was attached as a Guest Faculty with Jadavpur University.

### **CSM Project – Senior Managers’ Program**

Prof. Rajesh Babu and Mr. Sanjay Basu visited Mumbai to observe the Module 5 of the Senior Manager’s program held at CII Naoroji Godrej Centre of Manufacturing Excellence under the guidance of Prof. Shoji Shiba, Chief Adviser, Champions for Societal Manufacturing (CSM). This would help IIM Calcutta to organize the BTM session by Prof. Shoji Shiba to be held in April 2016.

## Make in India

Prof. Rajesh Babu and Mr. Sanjay Basu along with Prof. Venkatesh from IIT Madras and Prof. Kripa Shanker from IIT Kanpur attended the 1st CSM Summit 2016 – Accelerating CSM for “Make In India” on 16th February, 2016 held as a part of the Make In India week.

The Summit started with a welcome address by Mr Venu Srinivasan, Chairman, CII VLFM Initiative and Past President CII. This was followed by introductory remarks by Mr Yoshiaki Ito, Consul-General of Japan in Mumbai and Mr. Takema Sakamoto, Chief Representative, JICA India. Mr. Mr. Takema Sakamoto informed that the CSM project has been extended by two and a half years. Next was the theme address - “Accelerating Growth of Indian Manufacturing” by Dr Pawan Goenka, Executive Director and Group President (Auto & Farm Sector), Mahindra & Mahindra Ltd. Prof. Shoji Shiba then made a presentation on “Accelerating CSM for Make in India” and emphasized how the CSM project has brought about a major change in the way manufacturing is planned and executed in India. Mr. S N Tripathi, who was the Chief Guest, gave the inaugural address. The key note address was by Mr Amitabh Kant, Secretary, Department of Industrial Policy & Promotion, Government

of India who was the Guest of Honour. The session ended with a vote of thanks by Mr. Sanjay Kirloskar, Chairman, CII Western Region.

A Plenary Session followed and the theme was The New Industry Revolution – Industry 4.0, Make In India – Can CSM Accelerate the Progress and How? The session was moderated by Mr. G Sunderraman, Executive Vice President, Corporate Development & Innovation Center, Godrej & Boyce Mfg. Co. Ltd. Ms Kalpana Awasthi, Joint Secretary, Department of Industrial Policy & Promotion, Government of India made a special address while Mr. Suhas Kulkarni, Associate Vice President – R & D, Godrej Appliances made a pitch on Design-led Manufacturing. Mr. C S Patel, Managing Trustee, SNS Foundation spoke about the Voluntary Way for Scaling Up 1000 Visionary SME. Next Mr. Ashoke Joshi, Chairman, Srinivas Services Trust gave a talk on Village Buddha creating Win-Win relationship between Business and Society. Prof. Venkatesh of IIT Madras discussed about Leveraging Industry-Academia-Government interaction for realizing Make in India. Ms. Anjali Pandey, India Business Country Leader, Cummins Turbo Technologies discussed about Women in Manufacturing. The concluding remarks were by Mr. G. Sunderraman.





## Visit by Industry

Mr. Gautam Mukhopadhyay, Director Operations and Mr. Mukesh Kumar, Manager Operations of ACC Limited visited our campus to review the internship reports of the students who did their internship there. Prof. Partha Priya Datta and Prof. Rajiv Kumar were also present.

## Japan Visit

IIT Madras organised work shop for Japan Visit on 9th October 2015. Prof Partha Priya Datta, Chairperson PGPEX-VLM and Prof Rajesh Babu attended the workshop.

Students of the PGPEX-VLM 9th Batch along with Prof. Rajesh Babu went for the Japan visit on 20th February. Prof. Venkatesh from IIT Madras joined them in Nagoya, Japan. During the Japan visit, the students and faculties visited the following places in Nagoya - Motamachi factory of Toyota, Toyota Museum, Toyota Commemorative Museum of Industry and Technology and Osu Kannon.

The team then moved to Tokyo where they visited Sony Archives, Ichihara Factory of Mitsui Chemical, Suzuki Plaza, Konishi Factory of Suzuki and Asakusa Kannon.

The team then moved back to Nagoya where they were engaged for a 3 day session on Self-Initiated Research (SIR). There were thirteen groups consisting of three each. His Excellency Mr. Sujon R. Chinoy, Indian ambassador to Japan and the Japanese media were present during SIR presentation.

The team presented COOL India session to showcase India's culture to Japanese people. The items presented were Odissi, Bharatnatyam, Bhangra and Mile Sur Tumhara Hamara. There was a final evaluation and all the students received certificates from Prof. Shoji Shiba and JICA. The team came back to India on 3rd March.

## Convocation

As IIT Madras was the host institute the students of the ninth batch attended the Convocation at IIT Madras on 22nd July, 2016.







06

Post Graduate  
Diploma in  
Business Analytics  
(PGDBA)

# Post Graduate Diploma in Business Analytics (PGDBA)

Post Graduate Diploma in Business Analytics is a new programme under the flagship of three premier institutes of India-IIM Calcutta, ISI Kolkata and IIT Kharagpur. It is a two year residential programme. Its main objective is to bridge the huge gap between the demand and supply of business analytics professionals in the industry in India and abroad. Despite growing significance of business analytics, there is a shortage of trained analytics professionals to fill the various analytics role.

In the inaugural batch, fifty-one students joined the PGDBA programme on June 22, 2015. They had a week long orientation programme, which was attended by many corporate leaders and gave them an insight about the requirements and practices of analytics in the coming future. During this period, they had industry interactions with the stalwarts of the Industries like- Mr. Sudipto K. Sen of SAS Institute, India who was the Chief Guest of Honour. There was great enthusiasm from different industries about the new programme- PGDBA and quite a few senior practitioners from the industry participated and had interactions with our students. Mr. Kajal Ghose, CGM SBI, Mr. George Thakkekara , VP of American Express, Mr. Murali Krishna GM Microsoft IT India, Mr. Prakash Shah, head of Business Intelligence and Analytics center of Excellence, TCS were a few names amongst others who had participated during orientation. The students also visited ISI Kolkata and IIT Kharagpur during this week.

The classes for PGDBA commenced on 29th June 2015. Each course was of 1.5 credit points and in all there were 6 credit points in the pre-semester. Total no of contact hours for each subject was 15 hours for each course. The subjects that were studied during this period were i) Organisational Behaviour, ii) Financial Management, iii) Marketing Management and iv) Contemporary Business Analytics. Grading in the subjects were broadly divided into three sub-parts- Quiz, End of term examinations and assignments.

All pre-semester courses had strict attendance requirement of 80 %..

A lot of interests have been shown by the industry for offering internships and placements to the PGDBA students. To that end companies like American Express, have conducted workshop for PGDBA students.

The pre- semester examinations were completed by 17th July 2015 and the students moved to ISI Kolkata on 20th July 2015. The students have completed their first semester in the month of December at ISI Kolkata and then moved to IIT Kharagpur for the second semester at the beginning of January 2016. From January to May the students have stayed at IIT KGP and have completed their second semester exams. They will be coming to IIM Calcutta for their third semester classes which will be held at IIM Calcutta from June 6, 2016 till October 2016. From November the students will join companies for internship.

For the PGDBA second batch, IIT KGP has coordinated the PGDBA admissions. The advertisement was published on November 23, 2015 and the written test was held on February 14, 2016. Personal interviews for shortlisted candidates were conducted on March 27-28, 2016. Response for the PGDBA 2nd batch is also overwhelming. No. of Applications were 2093. Total no. of candidates appeared in the written test were 1458. Total number of students who were called for interview this year was 402 in numbers.





07

Management  
Development  
Programmes

---

Long Duration  
Programmes



# Management Development Programmes

Besides providing top-quality Management Education to its regular graduate students, IIM Calcutta also offers practicing managers and leaders at different levels in industry and government an opportunity to hone their skills in the domain of Business Management; to improve their problem-solving abilities; and to develop their decision-making skills and managerial competencies through Management Development Programmes (MDPs).

IIM Calcutta offers a calendarised set of 'Open' MDPs in the retail format, spreading across the entire spectrum of functional areas.

In addition, In-Company Training Programmes are conducted by the Institute to address specific mandates from individual client organizations. These are customized programmes, which are structured after an evaluation of the client organization's needs, profile, business goals etc.

The Institute offers a wide range of programmes in the aforementioned formats targeted towards middle and senior managers, business leaders and entrepreneurs, and channel partners. It also undertakes Consulting and Industrial Research assignments for various businesses, trade bodies and ministries.

An overview of the programmes 2015-16 is given below

|                                      | MDP Programmes | In-Company Programmes |
|--------------------------------------|----------------|-----------------------|
| <b>No. of Programmes held</b>        | <b>28</b>      | <b>70</b>             |
| <b>No. of Participants</b>           | <b>525</b>     | <b>1950</b>           |
| <b>Business Volume (in lacs INR)</b> | <b>331</b>     | <b>659.84</b>         |

| <b>Consultancy Projects</b>          |               |
|--------------------------------------|---------------|
| <b>No. of Projects undertaken</b>    | <b>9</b>      |
| <b>Business Volume (in lacs INR)</b> | <b>103.04</b> |



## Long Duration Programmes

### New Initiatives

Long Duration Programmes (LDP) was carved out from Consultancy and Management Development Programmes (CMDP) as per the resolution of the Board of Governors of the Institute in its meeting held on Feb 4, 2015. Accordingly, a new LDP Committee was formed to look after the affairs of LDP. The LDP Committee came into effect from Jan 29, 2016.

The LDP Committee is taking a relook at the LDP portfolio of programmes, while implementing various quality control measures to the existing programmes.

The latest technology advancements in the field of online education are being taken into account while planning new programmes. Programmes in various niche areas, programmes for LDP Alumni, Corporates and Government Organizations, and collaborative programmes with foreign Universities are being explored. The Committee has already proposed an institutionalized LDP. The programme has received the approval of the Academic Council. The details of the programme are being worked upon and the programme is expected to be launched in the academic year 2016-17.

| Programme Name  | Programme Directors  | Start Date | Tentative End Date | No. of Participants (as per initial registrations) | Platform/Venue |
|---|--|------------|--------------------|--|----------------|
| <b>Executive General Management Programme for Deloitte (EGMP-Deloitte-03)</b>           | <b>Prof. Suren Sista; Prof. Manju Jaiswall</b>                             | 25-Apr-15  | 30-Apr-16          | 142  | HGEIL          |
| <b>Executive Programme in Sales and Marketing (EPSM-08)</b>                             | <b>Prof. Prashant Mishra; Prof. Krishanu Rakshit</b>                       | 26-Apr-15  | 25-Apr-16          | 78   | HGEIL          |
| <b>Advanced Programme for Marketing Professionals (APMP-06)</b>                         | <b>Prof. Prashant Mishra</b>   | 29-Apr-15  | 16-May-16          | 80   | NIIT Imperia   |
| <b>Executive Programme in Business Management (EPBM-20)</b>                             | <b>Prof. Suren Sista; Prof. Manisha Chakrabarty; Prof. Sudip Chaudhuri</b> | 04-May-15  | 30-May-16          | 149  | HGEIL          |
| <b>Executive Programme for Young Managers (EPYM-18)</b>                                 | <b>Prof. Megha Sharma; Prof. Nimruji Prasad J; Prof. Ramendra Singh</b>    | 20-Jun-15  | 08-May-16          | 117  | HGEIL          |
| <b>Executive Programme in Leadership and Management (EPLM-08)</b>                       | <b>Prof. Biswatosh Saha; Prof. Vidyanand Jha</b>                           | 05-Aug-15  | 30-May-16          | 109  | HGEIL          |
| <b>Executive Programme in Financial Risk and Investment Management (EPFRIM-NIIT-02)</b> | <b>Prof. Ashok Banerjee; Prof. Purusottam Sen</b>                          | 29-Aug-15  | 29-Jul-16          | 30   | NIIT Imperia   |

|  |  |           |           |     |                 |
|--|--|-----------|-----------|-----|-----------------|
| <b>Senior Management Programme (SMP-12)</b>                          | <b>Prof. Chetan Joshi;<br/>Prof. Ramendra Singh;<br/>Prof. Sudip Chaudhuri</b>         | 30-Oct-15 | 29-Nov-16 | 204 | NIIT<br>Imperia |
| <b>Executive Programme on Managing Business Decisions (EPMBD-07)</b> | <b>Prof. Indranil Bose;<br/>Prof. Preetam Basu</b>                                     | 27-Nov-15 | 01-Nov-16 | 36  | NIIT<br>Imperia |
| <b>Executive Programme in Global Business Management (EPGBM-09)</b>  | <b>Prof. Abhishek Goel;<br/>Prof. Partha Ray; Prof.<br/>R. Rajesh Babu</b>             | 06-Feb-16 | 28-Feb-17 | 140 | HGEIL           |
| <b>Advanced Programme in Strategic Management (APSM-09)</b>          | <b>Prof. Sushil Khanna;<br/>Prof. Mritiunjoy<br/>Mohanty; Prof.<br/>Biswatosh Saha</b> | 25-Feb-16 | 25-Aug-16 | 57  | NIIT<br>Imperia |
| <b>Advanced Programme in Supply Chain Management (APSCM-05)</b>      | <b>Prof. Peeyush Mehta;<br/>Prof. Megha Sharma</b>                                     | 16-Mar-16 | 28-Mar-17 | 70  | NIIT<br>Imperia |
| <b>Executive Programme in Human Resource Management (EPhRM-07)</b>   | <b>Prof. Amit Dhiman;<br/>Prof. Rajiv Kumar</b>  | 16-Mar-16 | 20-Apr-17 | 96  | HGEIL           |
| <b>Healthcare Executive Management Programme (HEMP 02)</b>           | <b>Prof. R. Rajesh Babu;<br/>Prof. Manish Thakur</b>                                   | 28-Mar-16 | 28-Mar-17 | 21  | IIMC<br>Campus  |







08

Facilities

# Facilities

## Dr B C Roy Memorial Library

During the financial year that ended on March 31, 2016, the library's expenditure for resources like books, journals, databases reached Rs 450 lakhs. Approximately Rs 21 lakhs was used to procure more than 650 books that include ebooks and audio-visual resources. The Library spent Rs 240 lakhs to subscribe to 2150 journals that included more than 2000 electronic journals. For 35 electronic databases and 2 archival data sets, the Library spent another Rs 190 lakhs. The Library received support for additional 17 electronic resources from e-SHODH SINDHU consortium, that has been formed very recently by MHRD.

Library makes continuous efforts to ensure that users learn how to effectively use the expensive and information-rich electronic resources. In last year, three programs

were conducted for new students for PGP, PGPEX and PGDBA program. In addition, a two-day orientations program was organized. Several database producers participated in the program and gave hands-on training on each of these databases. Library also continued to facilitate webinars in collaboration with vendors who could not come to the campus for offering training.

The Library, on behalf of the Institute, continued the membership of several organizations, namely CARMA (Center for the Advancement of research Methods and Analysis) International Video Library Program, NASSCOM, The Case Center, British Council Library Calcutta and American Center Library Calcutta.

An institutional repository was implemented to showcase the intellectual output of the research scholars. Initially, the repository

Approximately Rs 21 lakhs was used to procure more than 650 books that include ebooks and audio-visual resources. The Library spent Rs 240 lakhs to subscribe to 2150 journals that included more than 2000 electronic journals. For 35 electronic databases and 2 archival data sets, the Library spent another Rs 190 lakhs.







## Computer Centre

### Computer Services

In the year 2015-16, we enhanced the IT infrastructure on campus in diverse ways. In order to provide better computing infrastructure to our faculty and staff, we have continued to invest in PCs with higher configuration, academic research and teaching software including those that aid in qualitative and quantitative research data analysis, market research software, social media analytics and online business simulation games. We have increased our internet bandwidth to 370 Mbps provided through a dedicated leased line with a leading internet service provider. We are glad to inform you that IIM Calcutta is now part of an international initiative to create a unified means to access internet on educational campuses world-wide called Eduroam operationalized in India under the aegis of ERNET. Through all these initiatives, we strive to provide significant support to students and faculty in their information search and knowledge discovery efforts.

On the administrative side, we continue to invest in process related applications including those that support our programme administration offices and our accounts and administration offices. We have also streamlined our technology related

procurement processes by empaneling suitable vendors through a rigorous process. We are also in the process of reskilling our technology helpdesk services in order to cater to the increasing demands of our users. We also regularly conduct internal training programmes and workshops to help our administrative staff use technology to service the informational needs of our internal and external stakeholders.

### ISG

It's been 16 years since the inception of our student driven initiative, the Internet Solutions Group. ISG has grown exponentially striving to make the campus more e-enabled, thus enhancing convenience and efficiency through the use of internet based applications. In the last year, ISG has supported our institutional initiatives to use open source course management platform, developed and deployed multiple international conference portals, apart from conducting regular upgrades and updates to the extranet platform. We at IIM Calcutta are very proud of the fact that a student run initiative like ISG is more than just an extension of the institute's IT services. The platform that they help maintain is our link to our external and internal stakeholders.





09

Activities  
of Centres

# Activities of Centres

## Management Centre for Human Values

### Seminar Series



#### **Seminar on “Non-rational Processes in Leadership...and Life”, 30 November 2015**

##### **Speaker: Sudhir Kakar, Psychoanalyst and Writer**

Sudhir Kakar studied business economics at Mannheim in Germany, did PhD from Vienna, and was trained in psychoanalysis at the Sigmund-Freud Institute in Frankfurt. After working as a researcher at the Harvard Business School, he joined the Organisational Behaviour Area at IIM Ahmedabad as a Professor. Later, Dr. Kakar set up a practice as a psychoanalyst in Delhi where he was also the Head of Department of Humanities and Social Sciences at IIT Delhi. He has been an Anniversary Senior Fellow at the Centre for Study of World Religions at Harvard, a visiting professor at the universities of Chicago, McGill, Melbourne, Hawaii, Vienna and INSEAD. A leading figure in the fields of cultural psychology and the psychology of religion, as well as a novelist, Dr. Kakar's many honours include the Kardiner Award of Columbia University, Germany's Goethe Medal, Rockefeller Residency, and McArthur Fellowships. He is a member of the New York Academy of Sciences, the Board of Sigmund Freud Archives in the Library of Congress, Washington and the Academie Universelle des Culture, France. In February 2012, he was conferred the Order of Merit of the Federal Republic of Germany, the country's highest civilian order.



#### **Seminar on “Values of Financial Inclusion and the Bandhan Experience”, 18 December 2015**

##### **Speaker: C. S. Ghosh, Chairman and MD of Bandhan**

C.S. Ghosh is the founder and CEO of Bandhan, which started as a microfinance institution

and provided services in microfinance, micro-entrepreneurship, health, education, and disaster management to India's working poor. The organisation focused on providing financial services to women, a critical step in breaking the cycle of poverty. Bandhan ranked second in the Forbes' list of the world's Top 50 Microfinance Institutions. The first of its kind, Bandhan ranked # 3 for its efficiency and impact. With Ghosh's leadership and focus on highly standardised systems, the organisation has expanded with increasing efficiency, recently culminating into a Bank.



#### **Seminar on “The Political Foundations of Modern India”, 13 January 2016**

##### **Speaker: Ananya Vajpeyi, Global Ethics Fellow with the Carnegie Council on Ethics in International Affairs/ CSDS, Delhi**

Ananya Vajpeyi was educated at the University of Oxford as a Rhodes Scholar (MPhil), and the University of Chicago (PhD). She has taught at the School of International and Public Affairs, Columbia University, in the department of History at the University of Massachusetts Boston, and at the National Law School of India University, Bangalore. Most recently she was a Visiting Professor in South Asian and North African Studies at the University of Venice, Ca' Foscari. She has also been a senior Fellow with the American Institute of Indian Studies, and a Kluge Fellow at the John W. Kluge Center of the Library of Congress, Washington DC. Her book *Righteous Republic* was named book of the year 2012 by the Guardian and the New Republic. It received the 41st Thomas J. Wilson Memorial Prize from Harvard University Press, the Tata First Book Award for Non-Fiction (2013), and the Crossword Award for Non-Fiction (2013). She writes regularly for The Hindu newspaper and guest-edits an issue of Seminar magazine annually.



## **International Colloquium on Localising Global Values, 28-29 January 2016**

The MCHV organised an international colloquium on Localising Global Values jointly with the Commonwealth Secretariat. The colloquium brought together 34 presenters and participants from across South Asia and the Commonwealth Local Government Forum, UK to discuss their recent research on localizing the values related to sustainable development goals. While the list of SDG is long, all-inclusive and involves a tall order, the process of implementation seems to be the main challenge at the local level. The research presented showed that even with progressive policies, the process of governance could become crucial. Sometimes, the SDGs could also be disassociated from the local needs and goals. Two issues that address the challenge of governance in SDG implementation across most papers presented in the colloquium are: a) partnerships, and b) resource generation. Partnerships could involve civil societies, private firms, or other government departments. The generation of resources could, firstly, include more emphasis on local generation of 'own fund' through local taxation. The participants argued that this needs to be developed with a concern for different classes in the society, for instance, charges for water usage amongst the wealthy and the poor. Secondly, resources

could also involve proper mapping of local human resources for policy implementation. In both the creation of networks as well as in mobilisation of resources, 'political will' at the local level was emphasised by most papers. It was suggested that the SDG, although consciously avoids the issues politics of implementation, cannot alienate itself from politics present at the grassroots level.

## **Workshop on 'Patanjali's Yogasutra and the Strengthened Self', 29 November 2015**

The workshop on 'Patanjali's Yogasutra and the Strengthened Self', co-ordinated by Dr. Yashoda Thakore, included an extensive discussion on yoga and control of the mind. The workshop especially focused on Patanjali's sutras on social awareness by strengthening one's self. The workshop was supported by glimpses of classical dance to prove the physical-mental connect. The participants were encouraged to try their hand and body for setting out on the path to mental clarity and freedom.

The workshop co-ordinator Dr. Yashoda Thakore is a Gold Medalist in Performing Arts from the University of Hyderabad, and has a PhD from the same University. She was awarded the "Woman Achiever Award" by the Guild of Women Achievers, Bangalore, and has received the HRD Scholarship from the Ministry of Culture, Government of India. She is a member of International Council of Dance, UNESCO.



## Publication

Journal of Human Values (Sage), a Scopus impact-factor journal, now published three times a year from 2016. The issues were published in April 2015, Vol 21, No 1, October 2015, Vol 21, No 2 and January 2016, Vol 22, No 1: Special issue on Exploring Values – Interdisciplinary Perspectives, guest edited by Manish Thakur, IIM Calcutta and Dev N Pathak, South Asian University



## Panel Discussions

### Lattice Panel Discussion; 10 October 2015

Lattice is the annual business symposium event for IM Calcutta's PGPEX programme. The theme for Lattice 2015 "Passion Drives Excellence" highlighted the need for inclusive social growth with virtuous human values. Discussions in the panel focused on enhancing human values in organizations thereby contributing towards societal growth and progress. This necessitated a foundation for the students to lead a holistic professional and personal life while creating value for their peers, society and the environment.

### Panel on Human Values, Democracy and Public Policy, International Conference on Contemporary Debates in Public Policy & Management, 15-17 January 2016

The MCHV supported a panel discussion on human values, democracy and public policy at the International Conference on Contemporary Debates in Public Policy & Management held at the Institute in January 2016. Chaired by Bharat Patankar, Co-Founder and President of the Shramik Mukti Dal, the following speakers participated in

the discussion: Ahmed Abidur Razzaque Khan from the National University of Singapore; Jibananda Chanda, Advocate, Dhaka Bar Association; and Maidul Islam, Department of Political Science, Presidency University, Kolkata (currently with the Centre for Studies in Social Sciences, Kolkata).

## Scholar-in-residence Programme

From 2015, the MCHV initiated a scholar-in-residence programme. Two scholars, selected from a large number of applications, took up the residency during when they shared their expertise and experience with students and faculty members at the Institute through a seminar presentation, had a workshop with the FP students, and furthered a personal research project in the area of values. The scholars-in-residence during 2015-16 were: Rajiv George Aricat, PhD in 2015 from the Wee Kim Wee School of Communication & Information, Nanyang Technological University, Singapore; presently post-doctoral fellow at the Nanyang Technological University; and Avishek Ray, PhD in 2015 in Cultural Studies from Trent University, Canada; presently Assistant Professor, Department of Humanities & Social Sciences, National Institute of Technology, Silchar.





# The Financial Research and Trading Laboratory

Major activities of the Finance Lab during April 2015 - March 2016 include:

## Summer School 2015

The Financial Research and Trading Laboratory (Finance Lab) hosted the first Summer School in Empirical Finance and Accounting Research in the during May 1-9, 2015. The primary objective of the summer school is to help improve the quality of research in empirical finance and accounting in India. It is designed to walk through ten classic papers published in top journals to understand the 'the art of writing' high quality papers and in the process learn some solid research methods. A total of 14 research proposals were presented and discussed. The Finance Lab has provided necessary data to all participants. Few participants submitted their research papers in India Finance Conference 2015. The experiences, skills, knowledge and interactive mode of presentation made facilitation friendly and lively. Most of the participants were of the view that the course was very relevant to their work.

## 5th India Finance Conference 2015

The 5th India Finance Conference 2015 (IFC 2015) was held at Indian Institute of Management Calcutta (IIMC) during December 17-19, 2015. The conference is jointly organised by Indian Institute of Management Calcutta (IIMC), Indian Institute of Management Bangalore (IIMB) and Indian Institute of Management Ahmedabad (IIMA). IFC 2015 received an overwhelming response with over 530 research papers from practitioners and academics from across the world and a total of 118 papers were accepted and the authors were invited to present their papers. The conference was inaugurated by Mr. Chandra Shekhar Ghosh who is currently the Managing Director and CEO of Bandhan Bank. The conference also saw a number of tutorials and keynote speeches delivered by many senior academicians and researchers of very high repute from top institutes across

the world. The keynote talks were delivered by Prof. Anjan Thakor (Olin Business School at Washington University in St. Louis) and Prof. Jay R. Ritter (University of Florida). The 6th India Finance Conference (IFC 2016) will be hosted in Indian Institute of Management Ahmedabad during December 19-21, 2016.

## Finance Lecture Series

This is an initiative of the Finance Lab and the primary objective of the lecture series is to listen to and interact with the best academic minds in the area of corporate finance, corporate finance and financial markets. The invited speaker share his/her latest research and also highlight major research challenges. On Dec 29, 2015 the Finance Lab organized a talk by Prof. Yakov Amihud of Stern School of Business, New York University (NYU-Stern). The talk was held in the Finance Lab. Yakov spoke on "The Pricing of the Illiquidity Factor's Systematic Risk". Total four lecture series organized till now.

## Conference in Singapore

The Finance lab organized a professional seminar on 'Sentiment Analysis' in Singapore during March 10-11, 2016. This was the first time Finance Lab is holding a seminar outside India. This Singapore event is organized jointly with Unicom, UK. In this conference, thought leaders and subject matter experts from Europe, UK, USA and Asia Pacific region (including India and China) present their findings, their knowledge and the current state of the art in this fast-emerging field of Sentiment Analysis Applied to Finance. The programme focuses on the application of Sentiment Analysis to the respective models of trading, fund management and risk control. Market leaders and vendors of event driven contents and analytics, namely Thomson Reuters, Bloomberg, and their senior domain experts, present and explain their products and services in this area of sentiment analysis applied to finance.



## Indian Finance Association

IIM Calcutta along with IIM Ahmedabad and IIM Bangalore, have recently set up a registered society in the name 'Indian Finance Association'. The objective of IFA includes:

- a) To provide a platform for persons with interest in finance including academics, practitioners and regulators, industry and other stake holders for exchange of ideas on financial issues;
- b) To promote research in finance and accounting;
- c) To organize academic conferences, including the India Finance Conference and Doctoral Symposium on an annual basis;
- d) To conduct both academic and practice based workshop and seminars focused on issues of contemporary interest;
- e) To publish periodicals and journals;

Members have unanimously agreed that the Association will have its office in the Finance Lab of IIM Calcutta. Members have elected Prof. Ashok Banerjee as the President of the Association. The association also has a dedicated website [www.indiafa.org](http://www.indiafa.org). We have recently (February) started membership drive and have registered 35 members by now.

## E-magazine aṛṭha

The Finance Lab e-magazine aṛṭha has completed three years in July 2015 and it is a bi-monthly magazine now. It is released in our Finance Lab website <http://financelab.iimcal.ac.in/artha/>. The January issue (Volume 3, Issue 3) was released on January 29, 2016. The January 2016 issue features the following articles:

- *Masala Bonds: An Innovative Financial Instrument* – Prof. Ashok Banerjee
- *Debt Management Strategy for India – Mr. Suryanshu Bhoi (CCIL)*

The next issue is due on March 2016.

## Data Centre

The Lab server have trade level data from NSE (cash and F&O), BSE (cash), NCDEX and MCX. We also have order level data (best five bid and ask) from only BSE. Since, NSE is more popular exchange in terms of traded volume, our students and faculty are interested to work on NSE order book data. Hence the Lab procured last three years (2011, 2012, and

2013) NSE historical order book data from DotEx International Limited, Mumbai.

## SCOPE

- Several Post Graduate Programme (PGP) and FP courses which require extensive use of high frequency market data are conducted in the Lab.
- Various training programmes are offered to corporate participants.
- It organizes international conferences and research workshops on new frontiers in finance.
- The Lab offer scholars to bright students who would like to pursue research on financial markets.
- Finance Lab engage few research associates to work on some assigned project.
- Finance Lab offer summer/winter internship positions to students of IIT/ISI/NIT/IGIDR/TIFR. The interns also engage for developing software tools in the Lab.
- Finance Lab offers a visiting faculty position for three months at a time.
- The Finance Lab has video-conferencing facility (2 nos.) to facilitate classes/meetings conducted by professors/ financial experts/alumni from different locations.

## Upcoming Events

- The Financial Research and Trading Laboratory will conduct a Summer School in Empirical Finance and Accounting Research during May 2-9, 2016.
- The Finance Lab and NYU Stern School of Business will jointly organize an India-centric Conference at NYU on May 20, 2016.
- Advisory Board meeting in November, 2016.
- The Financial Research and Trading Laboratory will conduct a 2-day Financial Research Workshop during November, 2016.
- The Indian Institute of Management Ahmedabad will host the 6th India Finance Conference (IFC) during December 19-21, 2016 at Ahmedabad, India.
- So far, 568 students used the lab other than attending classes.

# IIM Calcutta

## Innovation Park

IIM Calcutta Innovation (IIMCIP) has made significant progress in 2015-16 and established itself as a hub for entrepreneurship in East & North East India. IIMCIP has embarked into some pioneering initiatives and gained wide visibility nationally for its activities in the entrepreneurship space.

### **The key achievements in this period are as follows:**

Onboarded eight startups as incubatees and six more to be onboarded by March'16. The sectoral breakup of the startups – Education – 5, Healthcare – 3, Agriculture & Food – 2, E-Commerce – 2, Technology – 2

Received sanction of Rs 2 Crore Seed Grant from DST, to be used to provide seed fund to IIMCIP incubates. Fifty percent of the grant has already been received.

Booked Rs 1.4 Crore revenue through entrepreneurship development workshops / activities

Selected as incubator partner to INVENT programme, a joint initiative of TDB, GOI and DFID, UK which would offer around Rs 12 Crore funding support to incubate social enterprises over a period of 4 years

Partnered with West Bengal Government to launch a TV reality show on startups titled “Egiye Bangla”, a pioneering initiative, probably the first time in India, to promote entrepreneurship and identify grass root entrepreneurs. The show received very positive response.

Conducted capacity enhancement workshop for around 400 officers from West Bengal Government MSME Department in 5 batches.

### **IIMCIP conducted several national level events and activities to promote entrepreneurship and innovation and to develop the entrepreneurship ecosystem in the region**

- Conducted 3 roundtables and 4 seminars on social entrepreneurship titled “Thinking Social” at Chennai, Delhi, Kolkata, Guwahati, Pune, Aizwal and Noida
- Successfully organized the 4th edition of Tata Social Enterprise Challenge which is IIMC’s flagship Business plan event on social entrepreneurship. Received 200+ impact proposals from all over India with several international entries
- Successfully organized E-Summit and Ideas to Implementation (i2I) which is the flagship Business Plan event for IIMC student E-Cell. I2I received 500+ applications from all over India and E-Summit saw participation of around 600+ participants at IIMC campus
- As a knowledge partner to West Bengal Government, supported the “Egiye Bangla” TV Reality show on startups during the conceptualization, sourcing, screening, boot camp and production phase
- Contributed significantly in formulating the West Bengal Startup Policy, which was launched in January 2016
- Organized several hackathons for IIMC students – Jokathon and Startup Weekend. Initiated a monthly mentorship program for students titled “iHatch”, in partnership with leading investment firms
- Developed partnership with key stakeholders in the entrepreneurship ecosystem that include impact investors, venture funds, angel investors, mentor platforms, academic institutes and industry bodies.

## Profile of Incubatees

| Name of the incubatee company | Name of the main founder | Month and Year of Induction in the TBI | Industry Sector | Company Profile  |
|-------------------------------|--------------------------|--|-----------------|--|
| Ultrasafe UltraSound          | Abhishek Biswas          | Jun-15                                 | Healthcare      | It uses a patented technology that automatically prevents the identification of genitalia in live images produced by ultrasound machines   |
| Wingz                         | Rambabu Kondru           | Jun-15                                 | Education       | Practical learning methods for children, physical models for science text books from classes VI to X   |
| Bodhi Health Education        | Abhinav Girdhar          | Feb-15                                 | Education       | Low cost mobile technology coupled with eLearning to create scalable, high quality training solutions for the bottom of pyramid health workers.  |
| My Private Tutor              | Anindya Kar              | Aug-15                                 | Education       | Online platform which allows tutors and tutorial centers to register their profiles. solves the problem of finding reliable tutors which is currently done mostly through word-of-mouth references, classified ads, tutor bureaus etc. |
| Appet-i                       | Nitesh Kumar Prajapat    | Aug-15                                 | Food            | Appet-i is a curated online marketplace which offers authentic Indian delicacies from regional establishments and get them home delivered to any part of the country.  |
| Organic Thali                 | Satish Kumar Burra       | Aug-15                                 | Food            | Organic Thali has the mission to encourage organic farming while serving food prepared from pesticide/ chemical free ingredients without compromising on taste   |
| Magasool                      | Ajay Tannirkulam         | Aug-15                                 | Agriculture     | Technology service provider to small and marginal farmers. They aim to introduce personalized interventions to increase agricultural yield, decrease input costs, and value add to the end produce                                     |
| Edwell Solutions              | Ram Kumar                | Feb-15                                 | Education       | Provides technology enabled affordable multimedia education to the budget schools in rural India.  |





# IIM Calcutta Case Research Centre (IIMCCRC)

The IIM Calcutta Case Research Center (IIMCCRC) is a distinct Center of Excellence (COE) which is constantly developing cases based on key industry challenges. These distinct cases act as supplementary reading materials to enhance classroom room learning of the students. IIMCCRC is working at a measured pace to build a meaningful catalogue of case studies based on India based events. IIMCCRC is also working towards making the catalogue IT enabled in order to make cases more classified and easily accessible. At the same time, IIMCCRC is planning to collaborate with universities and case centers outside India to host their cases, so that it can reach out to a greater audience.

## IIMCCRC Case method workshop 2016

Indian Institute of Management Calcutta Case Research Center (IIMCCRC) organized a two day workshop on Case Method on the 28th and 29th of March 2016. Prof. Philip Charles Zerrillo, Dean and Faculty of Singapore Management University (SMU) and a noted champion of case teaching and Ms. Havovi Joshi, Head of Communications at Singapore Management University (SMU) and a prolific case writer, facilitated the workshop. Prof. Saibal Chattopadhyay, Director IIMC inaugurated the workshop. Prof. Uttam Kumar Sarkar, Dean NI & ER and Prof. Biju Paul Abraham, Dean Academic welcomed the participants to the workshop. Day 1 focussed on Teaching with Cases, day 2 was dedicated to Writing Effective Case studies. Some select cases from IIMCCRC case repository were also presented on day 2. Prof Indranil Bose, Faculty coordinator of IIMCCRC, shared IIMCCRC's vision and endeavours, and discussed how to collaborate with faculty members of IIMC to build a case repository of India centric cases. The sessions were interactive and participants showed keen interest to put their learning to practice.

The workshop concluded with distribution of certificates and mementos.

## Cases Completed

IIMCCRC has completed the development of the following 12 cases in the financial year 2015-16:

- S. Mitra, I. Bose and D. Dutta, "Growing the Remanufacturing Business At Caterpillar India" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-01, 2015.
- I. Bose, S. Bandyopadhyay and S. Dutt, "Doctors For You: Entrepreneurship in Disaster Management" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-02, 2015.
- I. Bose, R. Singh and S. Paul, "Motorola's Re-entry Into The Indian Mobile Market: The Marketing Strategy" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-03, 2015.
- I. Bose and S. Dutt, "Greenfield Software: In Search of the Right Pivot" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-04, 2015.
- S. Mukherjee, G. Das and R. Singh, "Apple's i-phone 5C in the Indian Market - A Product Positioning Failure" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-05, 2015.
- P. Basu and N. Chatterjee, "Securing Raw Materials: A Case on the Indian Steel Industry" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-06, 2015.
- P. Basu, I. Bose and A.V. Vedpuriswar, "CRISIL: From Credit Rating to Global Analytics" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-07, 2016.
- I. Bose and S. Somasundaram, "Mytrah

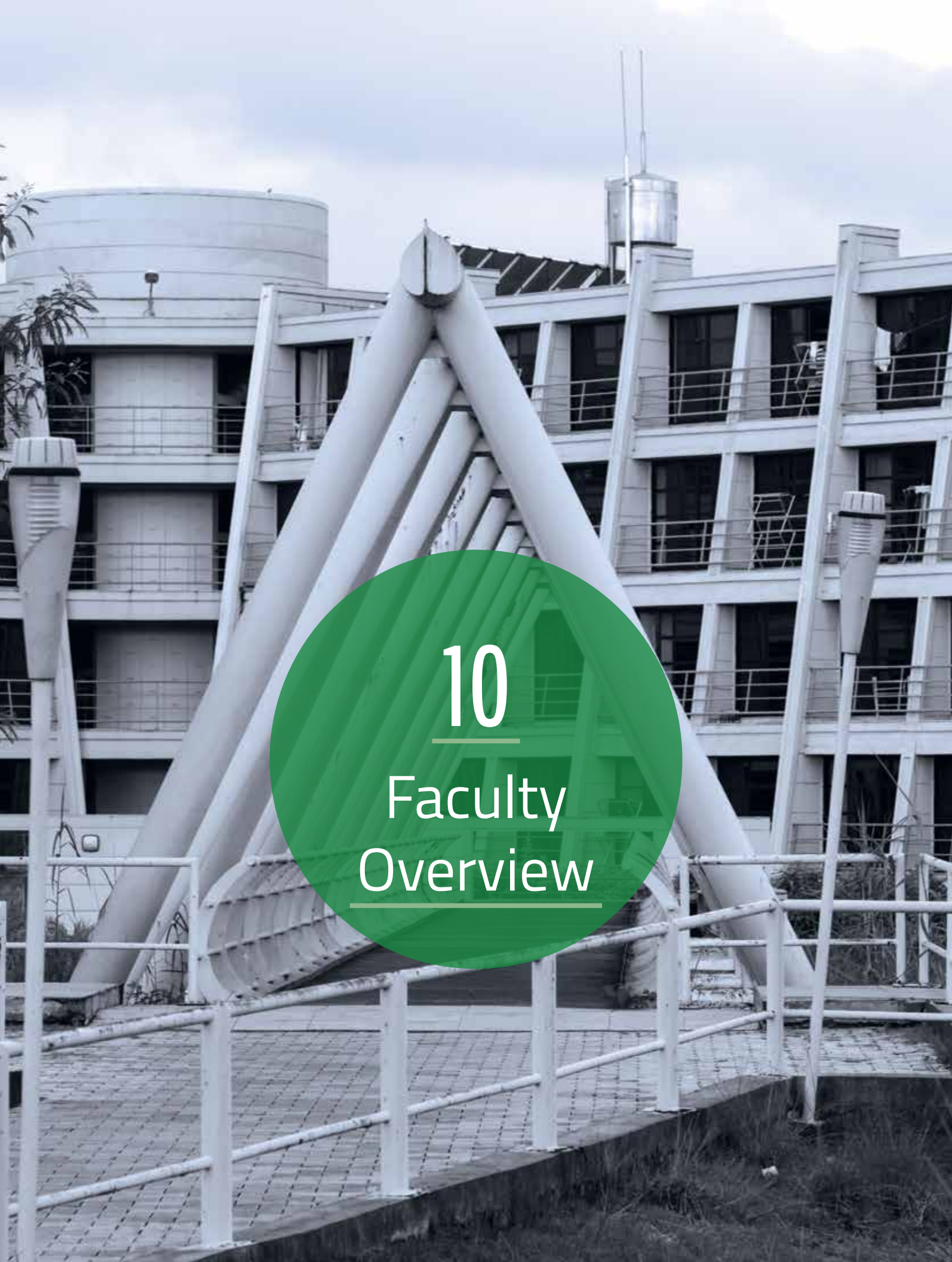
- Energy: Growth Beyond Wind” Indian of Management Calcutta Case Research Center IIMC-CRC-2015-08, 2016.
- P. Mishra and T. Jain, “Durex in India: The Category Normalisation Challenge” Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-09, 2016.
  - P. Mishra and T. Jain, “Van Heusen: The Journey of a Brand” Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-10, 2016.
  - I. Bose and A. Sinha, “Volkswagen India: Scripting a New Story for the Passenger Car Market” Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-11, 2016.
  - I. Bose, U. K. Sarkar and V. Vamsi, “Services or Soutions? The Dilemma of Latentview Analytics” Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2015-12, 2016.

### Donation Received from Alumni

IIMCCRC received a donation of Rs. 76,51,929.01 (Rupees Seventy Six Lakhs Fifty One Thousand Nine hundred Twenty Nine and one paisa) from the 23rd batch of PGP students of IIMC. IIMCCRC gratefully acknowledge the financial assistance and plans to use this fund for the development of 30 case studies that will acknowledge this contribution. The above 12 cases is being released as a part of that initiative.







10

Faculty  
Overview



# Faculty Overview

## Economics

### Professor Anup K Sinha

#### **Publications:**

“Sustainable Development and the Concept of a Good Life” in Runa Sarkar and Annapurna Shaw (ed): Essays on Sustainability and Management: Emerging Perspectives Springer, Forthcoming 2016

“From Management Institutes to Business Schools: An Indian Journey” in Manish Thakur and R. Rajesh Babu (edited) Management Education in India: Institutional and Disciplinary Practices. Springer, Forthcoming 2016

“Livelihoods, Sustainability and Capitalism: An Impossible Combination? A Critique of the Sustainable Livelihoods Approach” Runa Sarkar and Anup Sinha Working Paper WPS 774, November 2015

The village as a social entrepreneur: Balancing conservation and livelihoods Tourism Management Perspectives Volume 16, October 2015, Pages 100–106 with Runa Sarkar

Another Development: Participation Empowerment and Well-being in Rural India with Runa Sarkar, Routledge, Taylor and Francis, New Delhi 2015

#### **Conference:**

Under the banner of Centre for Development and Environmental Policy (CDEP), an international Conference on Managing Critical Resources: Food, Energy and Water was organized in April 2015

#### **Award/Honour:**

Most Popular Teacher Award given by PGP students in Reminiscence in December 2015.

### Professor Runa Sarkar

#### **Publications:**

“Livelihoods, Sustainability and Capitalism: An Impossible Combination? A Critique of the Sustainable Livelihoods Approach” Runa Sarkar and Anup Sinha Working Paper WPS 774, November 2015

The village as a social entrepreneur: Balancing conservation and livelihoods Tourism Management Perspectives Volume 16, October 2015, Pages 100–106 with Anup Sinha

Sarkar Runa and Paul Shrivastava., Editorial, Special Issue on Managing Critical Resources: Food, Energy and Water, Decision 42.2 (2015) 117-119.

Runa Sarkar and Anup Sinha, “Transforming Rural India: A Narrative of a Development Intervention in East Godavari and its Implication on Sustainability”, Discussion Paper No. 1, Division for Sustainable Development Studies (DSDS), Centre for Economic and Social Studies, Hyderabad, April 2015

#### **Edited Journal:**

Paul Shrivastava and Runa Sarkar, Guest Editors, Special Issue on Managing Critical Resources: Food, Energy and Water, Decision 42.2 (2015)

### Professor Sudip Chaudhuri

#### **Publications:**

“Import Liberalization and Premature Deindustrialization in India”, in Economic and Political Weekly, October 24, 2015

Can Foreign Firms Promote Local Production of Pharmaceuticals in Africa”, in Maureen mackintosh, G Banda, P Tibandebage and W Wamae (eds), Making Medicines in Africa: The

Political Economy of industrializing for Local Health, Palgrave Macmillan, Houndmills, UK, 2016

“Indigenous Technological Development and Intellectual Property Rights in India’s Industrial Development” in CP Chandrasekhar (ed.), Indian Industrialization, ICSSR Research Surveys and Explorations: Economics, Economics Volume 1, New Delhi, Oxford University Press, 2015.

## Finance and Control

### Professor Vivek Rajvanshi

#### **Publication:**

(With Prof. B B Chakrabarti) titled, “Intraday Periodicity and Volatility Forecasting: Evidence from Indian Crude Oil Futures Market” has been accepted for publication in Journal of Emerging Market Finance.

#### **Award/Honour:**

“Distributional properties and volatility forecasting: Evidence from Indian Crude Oil Futures Market” has won Best Paper Award at 9th Asia-pacific Business Research Conference, held at Singapore during November 05-06, 2015.

## Management Information Systems

### Professor Ambuj Mahanti

#### **Publication:**

“A Knowledge Based Scheme for Risk Assessment in Loan Processing by Banks” by Partha Saha (our FP alumnus), Indranil Bose, and A. Mahanti has been accepted for publication in Decision Support Systems.

#### **Other:**

In a recent survey published in Omega, Prof. Indranil Bose, Prof. Debashis Saha and Prof. Ambuj Mahanti of IIM Calcutta have been listed among the Top 10 subject matter experts in the area of Management of Information Systems in India.

### Professor Indranil Bose

#### **Publications:**

##### **Journal articles:**

**K. Jha and I. Bose**, “Innovation Research in Information Systems: A Commentary on Contemporary Trends and Issues” Information & Management (forthcoming).

**K. Jha and I. Bose**, “Innovation in IT firms: An Investigation of Intramural and Extramural R&D Activities and Their Impact” Information & Management (forthcoming).

**P. Saha**, I. Bose and A. Mahanti, “A Knowledge Based Scheme for Risk Assessment in Loans Processing by Banks” Decision Support Systems (forthcoming).

**K. Jha**, I. Bose and E. Ngai, “Platform based innovation: The Case of Bosch India” International Journal of Production Economics, Vol. 171, part 2, pp. 250-265, January 2016.

**K. Jha**, V. Jain, V. Choudhry and I. Bose, “Transforming the Traditional Indian Retailer” Asian Management Insights, Vol. 2, No. 2, pp. 10-17, 2015.

**S. Pinjala**, I. Bose and S. Bandyopadhyay, “Shanakt Consulting: An Indian Technology Startup’s Dilemma” Journal of Information Technology Teaching Cases, August 2015.

**D. Dutta and I. Bose**, “Managing a Big Data Project: The Case of Ramco Cements Limited” International Journal of Production Economics, Vol. 165, pp. 293-306, July 2015.

### Refereed conference proceedings:

**X. Chen and I. Bose**, “Dynamic Segmentation of Consumers of Mobile Services” Fourth International Conference on Global Business, Economics, Finance and Social Sciences, Kolkata, India, December 2015.

**K. Jha and I. Bose**, “An Investigation into the Impact of Partnerships on Product and Process Innovation in IT firms” IFIP WG 8.2 Organizations and Society in Information Systems Workshop. Dallas Fort Worth, Texas, USA, December 2015.

**K. Jha and I. Bose**, “Empirical Investigation of Partnership and Mediating Effect of Mode of Partnership on Innovation Outcome of IT Firms” Workshop on e-Business. Dallas Fort Worth, Texas, USA, December 2015.

**Majumdar and I. Bose**, “Privacy Calculus Theory and its Applicability for Emerging Technologies” Workshop on e-Business. Dallas Fort Worth, Texas, USA, December 2015.

**S. Dhar and I. Bose**, “Framework for Using New Age Technology to Increase Effectiveness of Project Communication for Outsourced IT Projects Executed from Offshore” Workshop on e-Business. Dallas Fort Worth, Texas, USA, December 2015.

**M. Triparthi**, A. Mukhopadhyay and I. Bose, “IT Risk-Return: A Firm Level Empirical Study for Indian Firms” Workshop on e-Business. Dallas Fort Worth, Texas, USA, December 2015.

**K. Jha and I. Bose**, “Cooperate to Dominate? Empirical Analysis of Cooperation Decisions on Technological Innovation” Decision Sciences Institute 2015 Annual Meeting, Seattle, Washington, USA, November 2015.

### Professor Somprakash Bandyopadhyay

#### Publications:

**Suman Bhattacharjee**, Siuli Roy, Somprakash Bandyopadhyay, “Exploring an Energy-efficient DTN Framework Supporting Disaster Management Services in Post Disaster Relief Operation”, in Springer, Wireless Networks journal, Volume 21, Issue 3, pp 1033-1046, April 2015

**Somprakash Bandyopadhyay**, Shrabastee Banerjee, Arina Bardhan, Priyadarshini Dey and Srimoyee Das, “A Social Knowledge Management Framework for Harnessing Collective Knowledge Capital of Senior Citizens” Proc of the 12th International Conference on Intellectual Capital, Knowledge Management & Organisational Learning (ICICKM 2015), Bangkok, Thailand 5 – 6 November 2015.

**Somprakash Bandyopadhyay**, Priyadarshini Dey, Arina Bardhan, Shrabastee Banerjee and Srimoyee Das, “OwlshOracle: Architecting a Social Media based e-Learning Platform for Primary Education of Underprivileged Children by Senior Citizens of India”, Int. J. of Social Media and Interactive Learning Environments (Special Issue on: “Design based Research for Online Learning Environment Development”), Inderscience Publishers, Vol.3, No.4, pp.322 - 339, December 2015.

**Souvik Basu**, Siuli Roy, Sipra Das Bit, Somprakash Bandyopadhyay, “A Human Mobility Based Knowledge Sharing Approach for Post Disaster Need Assessment using DTN”, Proc. of 17th International Conference on Distributed Computing and Networking (ICDCN 2016), Singapore 4-7 January 2016

**Anubrata Das**, Neeratyoy Mallik, Somprakash Bandyopadhyay, Sipra Das Bit, Jayanta Basak, Interactive Information Crowdsourcing for Disaster Management Using SMS and Twitter: A Research Prototype”, Proc. of the 3rd International Workshop on Crowd Assisted Sensing Pervasive Systems and Communications (CASPer 2016), Sydney, Australia 14-18 March 2016.

#### Workshop Organized:

Social Informatics Research Group at Indian Institute of Management Calcutta organized an IEEE Workshop on Distributed Systems for Coordinated Disaster Management (CORDIM) on January 2nd and 3rd, 2016 in collaboration with Indian Institute of Engineering Science and Technology Shibpur (formerly known as BESU) and Heritage Institute of Technology Kolkata.



## Marketing

### Professor Ritu Mehta

#### **Publication:**

Ritu Mehta, Debabrata Ghosh, Case – Optima Business Group: Leveraging Information Technology for Sales Force Enablement, 2015, Ivey Publishing

#### **Invited Talk:**

Invited as a Faculty Fellow at the 4th AIM-AMA Sheth Foundation Doctoral Consortium organized by IMT Ghaziabad, January 2016. Title of the talk: Advances in Consumer Behavior.

## Operations Management

### Professor Balram Avittathur

#### **Publication:**

Jayaram, J., & Avittathur, B (2015), Green supply chains: A perspective from an emerging economy, International Journal of Production Economics, 164, 234-244

#### **International Assignment:**

IOCL Senior Management Program (SMP) Overseas Module: February 1-12, 2016. Program Directors: Profs Ashok Banerjee, Balram Avittathur, Preetam Basu. Firms and institutions located in Belgium, France, Italy and Spain were invited.

### Professor Bodhibrata Nag

#### **Publication:**

Combating Corruption in Indian Public Procurement – some exploratory case studies, Journal of Institute of Public Enterprise (2015) Volume 38, Issue 1&2, pp 1-34

### Professor Peeyush Mehta

#### **Publications:**

K Thyagaraj, Peeyush Mehta, Kripa Shanker.

2015. Managing Product Variety with Advance Selling and Capacity Restrictions. International Journal of Production Economics. 170, 287 - 296.

R K Amit, Peeyush Mehta, Rajeev R Tripathi. 2015. Optimal Shelf-Space Stocking Policies using Stochastic Dominance under Supply-driven Demand Uncertainty. European Journal of Operational Research, 246(1), 339 – 342.

#### **Conference Organized:**

XIX Annual Conference of Society of Operations Management, December 11 – 13, 2015 at IIM Calcutta.

### Professor Rahul Mukerjee

#### **Publications:**

Optimal design measures under asymmetric errors, with application to binary design points (2015, with M Bose), Journal of Statistical Planning and Inference, Volume 159, pp 28-36

Variance and covariance inequalities for truncated joint normal distribution via monotone likelihood ratio and log-concavity (2015, with S.H. Ong), Journal of Multivariate Analysis, Volume 139, pp 1-6

Predictive sets with approximate frequentist and Bayesian validity for arbitrary priors (2015, with I.H.Chang), Statistics, Volume 49, pp.1095-1103

#### **International Assignments:**

Academic visit to the Georgia Institute of Technology, Atlanta, USA

Academic visit to Harvard University, Cambridge, USA

Participation at International conference ESCOP-2015, with full support from IIM Calcutta

Academic visit to Kuwait University, Kuwait

#### **Awards/Honours:**

Received the J.C.Bose National Fellowship from the Government of India for a second term of five years (2015-20). This is the most well-known scientific fellowship from Government of India.

Continued on the editorial boards of such major international journals as *Biometrika*, *Statistica Sinica* and *Annals of the Institute of Statistical Mathematics*

Continued as a member of the National Statistical Commission, Government of India.

### Professor Sanjeet Singh

#### **Publications:**

Sanjeet Singh, Nivedita Haldar & Anindya Bhattacharya (2016): Offshore manufacturing contract design based on transfer price considering green tax: a bilevel programming approach, *International Journal of Production Research*, DOI:10.1080/00207543.2016.1144940

Sanjeet Singh & Surya Sarathi Majumdar (2016): Input/output weight restrictions, CSOI constraint and efficiency improvement, to appear in *Benchmarking: an International Journal*.

Remica Agarwal & Sanjeet Singh (2016): A hybrid approach for supplier selection based on revised data envelopment analytic hierarchy process, to appear in *International Journal of Operational Research*.

Sanjeet Singh & Surya Sarathi Majumdar (2015): Network DEA efficiency improvement under constant sum of inputs/outputs, *IEEE Xplore, Industrial Engineering & Operations Management (IEOM)*, 2015 International Conference on, pp. 1-9, DOI:10.1109/IEOM.2015.7228106

Sanjeet Singh & Arnab Adhikari (2015): A new net resource factor based alternative method to calculate revised target in interrupted one day cricket matches, *American Journal of Operations Research*, DOI: 10.4236/ajor.2015.53012.

Sanjeet Singh & Nivedita Haldar (2015): A New Method to Solve Bi-level Quadratic Linear Fractional Programming Problems, *International Game Theory Review*, Vol. 17, No. 02, pp. 1540000-17, DOI:10.1142/S0219198915400174

## Organizational Behavior

### Professor Devi Vijay

#### **International Assignment**

Research collaboration with End-of-Life Studies Group at the University of Glasgow on “Translations of Community-based Form for Palliative Care”; Podcast:<http://endoflifestudies.academicblogs.co.uk/community-participation-in-palliative-care/>

#### **Other Assignment**

Invited to attend Community on Social Innovation (COSI) Scholars Group Annual Workshop at Stanford University, USA in April 2016 - hosted by Stanford Graduate School of Business and the Stanford Center for Social Innovation.

#### **Awards/Honours:**

Awarded Fulbright-Nehru Post-Doctoral Fellowship (2016-2017) at Columbia University’s Mailman School of Public Health

Recipient of best case writing award for co-authored case study on “Jaipur Rugs: Weaving together 40000 artisans” at FLAME Case Research Conference, July 2015

## Public Policy and Management

### Professor Bhaskar Chakrabarti

#### **Publications:**

Book chapter: Schoburgh, Eris D. and Bhaskar Chakrabarti (2016). Developmental Local Government: From Concept to Praxis. In Eris D. Schoburgh, John Martin, Sonia Gatchair (eds.), *Developmental Local Governance: A Critical Discourse in Alternative Development*. London: Palgrave Macmillan.

**Journal paper:** Guha, Joydeep and Bhaskar Chakrabarti (2015). RSBY Implementation in

West Bengal: A Case Study. *Man in India*, 95 (3): 553-568.

### **International Assignments:**

Invited co-author of the Background Paper to Commonwealth Local Government Conference held in Gaborone, Botswana in June 2015, where 53 Commonwealth countries participated.

Invited by the Institute of Asian Research, University of British Columbia, Canada to share research on Bhutan (from a project with Manish Thakur and Jit Tshering) with faculty members and students in November 2015.

### **Awards/Honours:**

Selected as a Member of the Board, Commonwealth Local Government Forum for the period 2015-17. The Commonwealth Local Government Forum, with headquarters in London, works towards promotion and strengthening of democratic local government across all Commonwealth countries.

Selected as a Member of Think Tank for the Anthropological Survey of India by the Ministry of Culture, Government of India.

## **Professor Rajesh Bhattacharya**

### **Publications:**

**Journal Article:** [with Ian J. Seda-Irizarry], "Re-centering Class in Critical Theory: A Tribute to Stephen A. Resnick (1938-2013), *Review of Radical Political Economics*, 2015, 47(4): 669-678 (online version 22 May, 2015). Sage.

Book Review: [with Ian J. Seda-Irizarry], "Re-centering Class in Critical Theory: A Tribute to Stephen A. Resnick (1938-2013), *Review of Radical Political Economics*, 2015, 47(4): 669-678 (online version 22 May, 2015). Sage.

### **Conference Papers:**

[with Prasenjit Sarkhel], "Social Security, Seasonal Migration and Child Education: Evidence from Drought Prone Areas in Western Odisha", IDRC-sponsored international conference on Development-

induced Displacement and Migration, Land Acquisition and Resettlement held on 3 and 4 March 2016, at the Centre for Development Studies, Thiruvananthapuram

[with Amit Basole] "Populist Policies and the Agrarian Question in India", Second International Conference on Contemporary Debates in Public Policy and Management, IIM Calcutta, 15-17 January.

[with Ian J. Seda-Irizarry] Plenary Session "Problematizing the Global Economy: Financialization or the "Feudalization" of Capital?", 19th Annual Conference of Indian Political Economy Association, Goa University, 4-5 December, 2015

"Between Accumulation and Subsistence: The Ambivalence of Informality", Contemporary Urban Issues Conference, Istanbul, Turkey, 19-21 November, 2015

"The Problem of Land Acquisition in India: Towards a New Understanding", 2nd Annual International Conference on Law, Economics and Politics, Oxford, United Kingdom, 14-16 September, 2015

[with Kaveri Gill], Plenary Session: "The State and the Adivasis: The Political Economy of Forest Rights", First South Asian Regional Conference of the Academic Association of Planning, Law and Property Rights (PLPR), National Law School of India University, Bengaluru, 1-3 September, 2015.

"Illegality, Informality, and Urban Commons in Indian Cities", Tenth International Conference on Interdisciplinary Social Sciences, Split, Croatia, 11-14 June, 2015

### **Conference Organized:**

Member, Conference Co-ordination Committee (with Manish Thakur and Arnab Roy Chowdhury, PPM group), Second International Conference on Contemporary Debates on Public Policy and Management at Indian Institute of Management Calcutta to be held during 15-17 January, 2016. The conference received more than 270 abstracts from different countries and final shortlisting required a rejection rate of 60%.



## Professor V K Unni

### **Publications:**

India's Tryst with Pharma Patent Settlements: Whether a Turbulent Decade of Litigations Would Give Way to Meaningful Compromises?, *The WIPO Journal, W.I.P.O.J*, 6 (2) 165 (2015), London, Sweet & Maxwell

Compulsory Licensing of Pharmaceutical Patents in India: Whether Natco Decision Will Meet the Global Benchmarks, *European Intellectual Property Review - E.I.P.R.* 37(5) 296 (2015), London, Sweet & Maxwell

### **Conference organized:**

Jointly organized the International Conference on CSR in Globalized World: Emerging Issue and Challenges, along with Prof. Arpita Ghosh, Prof. Nisigandha Bhuyan and Prof. Ramendra Singh

### **Award:**

Awarded the Thomas Edison Innovation Fellowship for the year 2016-17 instituted by the Center for Protection of Intellectual Property of George Mason University, Arlington, Virginia (USA), first awardee from Asia.

## Strategic Management

## Professor Kaushik Roy

### **Publications:**

Roy, Kaushik, Vohra, Neharika, and Pawan S. Budhwar (2016). "Rethinking Management Theory and Practice for the Indian Context: An International Management Perspective." *Thunderbird International Business Review* doi: 10.1002/tie.21792 (early view)

Roy, Kaushik, and Pradyumana W Khokle. (2016). "Staged development of dynamic capabilities: A study of international joint ventures in India." *Thunderbird International Business Review* doi: 10.1002/tie.21796 (early view)

## Professor Ramya T Venkateswaran

### **Conferences:**

Asian Conference on Ethics, Religion & Philosophy planned to be attended at Kobe, Japan from 31-Mar-4-Apr 2016.

Acceptances received in Mar 2016 for Academy of International Business annual meeting to be held in June 27-30, 2016.

Competitive session paper accepted titled "Cultural Friction in Foreign Entry through the Lens of Acculturation: A Multi-Level Study of Dimension Interactions"

Competitive session paper accepted titled "When Does Culture Matter? A Multilevel Study on the Impact of Situational-Moderators and Influence of National Culture When Seeking Cross-Border Ownership Equity"

Submission for a panel on "Cross Cultural Project in IB Curriculum" on best practices in the X-culture project, co-authored with other X-culture faculty, accepted as a Townhall session a part of the "Teaching IB" track.

### **Award:**

The X-culture project in my course received a student award - Garima Tiwari (PGP 0133/51, team #311) was selected as one of the 3 winning teams' in the X-culture project with "Best Report overall, honorable mention" among 745 teams of 4000+ students' worldwide.

## Faculty, Administrative Staff And Personnel

### DIRECTOR

|                            |                                       |
|----------------------------|---------------------------------------|
| Prof. Saibal Chattopadhyay | MSc (Calcutta), MS, PhD (Connecticut) |
|----------------------------|---------------------------------------|

### PERMANENT FACULTY

#### **Behavioural Sciences**

|                         |   |
|-------------------------|---|
| Prof. Leena Chatterjee  | MA (Delhi), PhD (IIT Kanpur)                          |
| Prof. B. N. Shrivastava | MA (Lucknow), PhD (IIT Kanpur)                        |
| Prof. Vidyanand Jha     | BSc, PGD in Rural Management (IRMA), Fellow (IIMA)    |
| Prof. Rajiv Kumar       | PGDFM(IIFM), Fellow (IIMA)                            |
| Prof. Abhishek Goel     | MBA(AMU), Fellow(IIMA)                                |
| Prof. Nimruji Prasad J  | MBA(IRM-Anand), Ph.D(IIT-Kanpur)                      |
| Prof. Chetan Joshi      | BSc, MBA, PhD (University of Western Ontario, Canada) |
| Prof. Devi Vijay        | FPM, IIM Bangalore                                    |

#### **Business Ethics & Communication**

|                           |  |
|---------------------------|--|
| Prof. C Panduranga Bhatta | MA, PhD (Madras)                                   |
| Prof. Apoorva Bharadwaj   | MA, PhD (Nagpur University)                        |
| Prof. Nisigandha Bhuyan   | M.Phil (University of Hyderabad), PhD (IIT Kanpur) |
| Prof. Pragyana Rath       | MA, M Phil, PhD (IIT Bombay)                       |
| Prof. Shantanu Dey        | MA (Delhi School of Eco) & MA (Umass, USA)         |

#### **Economics**

|                            |   |
|----------------------------|---|
| Prof. Sudip Chaudhuri      | MA, PhD (JNU)   |
| Prof. Anup K. Sinha        | MA, PhD (Southern California)                         |
| Prof. Anindya Sen          | MA, PhD (Southern California)                         |
| Prof. Mritiunjoy Mohanty   | MA, PhD (JNU)   |
| Prof. Arijit Sen           | MA, PhD (Princeton University)                        |
| Prof. Partha Pratim Pal    | MA, (JNU), M.Phil (CESP), PhD (JNU)                   |
| Prof. Manisha Chakraborty  | MSc (CU), PhD (ISI)                                   |
| Prof. Soumendranath Sikdar | M.A.(CU), Ph.D.(Minnesota,USA)                        |
| Prof. Sushil Khanna        | BSc, PGDM, Fellow(IIMC)                               |
| Prof. Runa Sarjkar         | MS, Fellow  |
| Prof. Partha Ray           | MSc (CU), PGDDP (IGIDR, Mumbai), PhD (Univ of Mumbai) |

#### **Finance and Control**

|                         |  |
|-------------------------|--|
| Prof. Dipankar Mitra    | MSc, LLB (Cal), MBA (Pittsburgh)         |
| Prof. Ashok Banerjee    | MCom. CA, PhD                            |
| Prof. B. B. Chakrabarti | BE, PGDM (IIMC), FICWA, PhD (JU)         |
| Prof. Purusottam Sen:   | ACMA (London), MBA (IISWBM), Fellow-IIMC |
| Prof. Rama Seth         | M.A., M.Phil. Ph.D.                      |
| Prof. Manju Jaiswall    | MCom (C.U), MPhil (CU), Fellow (IIMB)    |

|                                       |   |
|---------------------------------------|---|
| Prof. Arpita Ghosh                    | MCom, Fellow (IIMC)   |
| Prof. Vivek Rajvanshi                 | M.Sc.(Statistics), Fellow (IIMC)                            |
| <b>Human Resource Management</b>      |   |
| Prof. Debashish Bhattacharjee         | MA (JNU), PhD (Illinois)                                    |
| Prof. Pulak Das                       | MSc (JU), MS (Pittsburgh), MA (Houston), PhD (IISc)         |
| Prof. Amit Dhiman                     | BE, MBA(Punjab Univ.), Fellow-IIMA                          |
| <b>Marketing</b>                      |   |
| Prof. Ashish K. Banerjee              | PGDM (IIMC), PhD (Calcutta)                                 |
| Prof. Ramanuj Majumdar                | MStat (ISI), Fellow (IIMC)                                  |
| Prof. Prashant Mishra                 | BSc (Hons.), MBA, PhD                                       |
| Prof. Prafulla Y. Agnihotri           | ICWA (Calcutta), MMS (Mumbai), PhD (Mumbai)                 |
| Prof. Koushiki Choudhury              | MSc (CU), MS (U.S.A), Fellow (IIMC)                         |
| Prof. Rohit Varman                    | BE. (MU), MBA (Canada)                                      |
| Prof. Krishanu Rakshit                | B.E., PGDM, Fellow-IIMB                                     |
| Prof. Ramendra Singh                  | MBA (XLRI) < Fellow(IIMA)                                   |
| Prof. Suren Sista                     | BSc, PGD in Communication, Fellow (IIMB)                    |
| Prof. Ritu Mehta                      | BTech, PhD (IIT Kanpur)                                     |
| Prof. Kumar Rakesh Ranjan             | PGDRM (IRMA), Fellow (IIMB)                                 |
| <b>Management Information Systems</b> |   |
| Prof. Subir Bhattacharya              | MTech, PhD (Calcutta)                                       |
| Prof. Ambujaksha Mahanti              | MSc(Stat), MSc(Computer Sc.), DSc(Computer Sc.), Calcutta   |
| Prof. Asim K. Pal                     | MStat (ISI), PhD (Calcutta)                                 |
| Prof. Rahul Roy                       | MTech, PhD (IIT Kharagpur)                                  |
| Prof. Anup K. Sen                     | MTech, PhD (Calcutta)                                       |
| Prof. Sanjiv D. Vaidya                | BTech, PGDM, Fellow (IIMC)                                  |
| Prof. Partha Sarathi Dasgupta         | MTech, PhD (Calcutta)                                       |
| Prof. Uttam K. Sarkar                 | BTech, Mtech, PhD (IIT Kharagpur)                           |
| Prof. Somprakash Bandyopadhyay        | BTech (IIT Kharagpur), PhD (JU)                             |
| Prof. Debashis Saha                   | BE (JU), Mtech, PhD (IIT Kharagpur)                         |
| Prof. Priya Seetharaman               | MCom (M.U), Fellow (IIMC)                                   |
| Prof. Indranil Bose                   | BTech (IIT Kharagpur), MS (Univ of IOWA), PhD (Purdue Univ) |
| <b>Operations Management</b>          |   |
| Prof. Ashis K. Chatterjee             | BME (JU), Fellow (IIMA)                                     |
| Prof. Rahul Mukerjee                  | MSc (Cal), PhD (Calcutta)                                   |
| Prof. Sahadeb Sarkar                  | MStat, PhD (Iowa State University, USA)                     |
| Prof. Saibal Chattopadhyay            | MSc (Calcutta), MS, PhD (Connecticut)                       |
| Prof. Balram Avittathur               | BE (REC, Rourkela), Fellow (IIMB)                           |
| Prof. Subrata Mitra                   | BE, ME (JU), Fellow (IIMC)vw                                |
| Prof. Bodhibrata Nag                  | B.Tech (IIT Madras), Fellow (IIMC)                          |
| Prof. Sanjeet Singh                   | MSc, PhD (Delhi)  |



|                                       |   |
|---------------------------------------|---|
| Prof. Partha Priya Datta              | B. Tech. (H), M.B.A., Ph.D. (Cranfield Univ.-U.K.)  |
| Prof. Sumanta Basu                    | B.Tech (H), Fellow (IIMA)   |
| Prof. Peeyush Mehta                   | BE, Fellow (IIMA)   |
| Prof. Megha Sharma                    | B.Tech, Fellow (IIMA)   |
| Prof. Preetam Basu                    | MS (Math), JU, MS (Applied Math), University of Minnesota; PhD, University of Connecticut |
| Prof. Debabrata Ghosh                 | B.Tech (VIT), FPM (IIM Bangalore)   |
| <b>Public Policy &amp; Management</b> |   |
| Prof. Annapurna Shaw                  | MA (JNU), PhD (Illinois)  |
| Prof. Bhaskar Chakrabarti             | M.Phil (U.K.), Ph.D.(Canada)  |
| Prof. Kalyan S. Mandal                | MA, PhD (IIT Bombay)  |
| Prof. Manish K. Thakur                | MA, MPhil, PhD (Goa University)   |
| Prof. Biju Paul Abraham               | MA (Kerala), MPhil (JNU), PhD (London)  |
| Prof. R Rajesh Babu                   | LLM, M.Phil, Ph.D.  |
| Prof. V K Unni                        | LLM, Ph.D.(Nalsar Univ. of Law)   |
| Prof. Rajesh Bhattacharya             | M.Sc, M.Phil(CU), MA & Ph.D(University of Massachusetts, Amherst)                         |
| <b>Strategic Management</b>           |   |
| Prof. Sougata Ray                     | BTech (Calcutta), Fellow (IIMA)   |
| Prof. Biswatosh Saha                  | BTech (IIT Kharagpur), Fellow (IIMC)  |
| Prof. Shekhar Chaudhuri               | B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)   |
| Prof. Sushil Khanna                   | BSc, PGDM, Fellow(IIMC)   |
| Prof. Anirvan Pant                    | B.A,M.A, Fellow(IIMB)   |
| Prof. Ramya Tarakad Venkateswaran     | PGSEM (IIM Bangalore), FPM (IIM Bangalore)  |

#### FULL TIME VISITING FACULTY MEMBERS

|   |  |
|---|--|
| Prof. Kaushik Roy, Strategic Management               | BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)                       |
| Prof. Saptarshi Purkayastha, Strategic Management     | PGDM (IMI), PhD (ICFAI University)                             |
| Prof. Renuka Hodigere, HR Management                  | PGD-PM&IR(XLRI), PhD-OB(Case Western Reserve University)       |
| Prof. Dharma Raju Bathini, HR Management              | B Tech, Fellow (IIMA)  |
| Prof. Arnab Roy Chowdhury, Public Policy & Management | MA & MPhil (Sociology), PhD (National University of Singapore) |
| Prof. Ritwik Banerjee, Economics                      | MSc (Eco), PhD (Aarhus University)                             |

*In addition to above Visiting Faculty, a number of Part-Time visiting Faculty and Guest Faculty are invited from industry, public sector enterprises, financial institutions, Government and Non-Government Organizations to deliver special lectures in different courses.*

**ADMINISTRATIVE STAFF**

|                              |                                      |
|------------------------------|--------------------------------------|
| Lt. Col. Alok Chandra        | Chief Administrative Officer         |
| Shri Samir Sadhukhan         | Senior Systems Analyst               |
| Shri D. K. Mishra            | Executive Engineer                   |
| Shri B.S.Panda               | Senior Administrative Officer        |
| Shri Somnath Sinha Roy       | Senior Administrative Officer        |
| Shri Amitava Bhaduri         | Senior Administrative Officer        |
| Shri Debabrata Bishayee      | Senior Administrative Officer        |
| Shri Arunava Das             | Senior Administrative Officer        |
| Smt. Tapati Chakraborty      | Administrative Officer               |
| Shri Raja Chakraborty        | Assistant Finance & Accounts Officer |
| Shri Mahesh Patnaik          | Assistant Engineer(Civil)            |
| Shri Akhil Kr. Patra         | Administrative Officer               |
| Shri Prasanta Chattopadhyay  | Assistant Finance & Accounts Officer |
| Smt. Luckyna K A Lungdoh     | Administrative Officer               |
| Shri Shailendra Soni         | Administrative Officer               |
| Shri Tapan Kumar Chakraborty | Administrative Officer               |
| Shri Sudipto Saha            | Assistant Engineer (Electrical)      |
| Shri Arghya Pal Chowdhury    | Assistant Engineer (Civil)           |
| Shri Ananta Kumar Bag        | Administrative Officer               |

**LIBRARY PERSONNEL**

|                           |                            |
|---------------------------|----------------------------|
| Ms. Swati Bhattacharyya   | Librarian                  |
| Ms. Ruma Ghosh            | Deputy Librarian           |
| Ms. Papia Chakraborty     | Senior Assistant Librarian |
| Shri Biswajit Saha        | Senior Assistant Librarian |
| Shri Haripada Chakraborty | Senior Assistant Librarian |
| Ms. Sharmila Paul         | Senior Assistant Librarian |

## Personnel

### Appointments

| Name                      | Designation         | Date of Joining |
|---------------------------|---------------------|-----------------|
| Prof. Vivek Rajvanshi     | Assistant Professor | 16/04/2015      |
| Prof. Debabrata Ghosh     | Assistant Professor | 16/12/2015      |
| Prof. Kumar Rakesh Ranjan | Assistant Professor | 01/01/2016 (FN) |

### Retirement

|                            |                          |            |
|----------------------------|--------------------------|------------|
| Shri Amar Nath Dey         | Assistant Accountant     | 30/04/2015 |
| Shri Jaydeb Maity          | Sr.Mech. (Air & Ref)     | 30/04/2015 |
| Prof. B.B. Chakrabarti     | Professor                | 30/06/2015 |
| Shri Haradhan Sasmal       | Duftry                   | 31/07/2015 |
| Shri Bhola Nath Paul       | Office Attendant         | 31/07/2015 |
| Shri Madhusudan Sarkar     | Jr. Office Supdt.        | 31/07/2015 |
| Prof. Pulak Kr Das         | Professor                | 30/09/2015 |
| Prof. Kalyan Sankar Mandal | Professor                | 30/09/2015 |
| Shri Akhil Kr. Patra       | Administrative Officer   | 31/10/2015 |
| Ms. Papia Chakraborty      | Sr. Assisstant Librarian | 31/10/2015 |
| Shri S k. Golam            | Security Guard           | 31/10/2015 |
| Shri S. C. Kayal           | Skilled Helper (Eng)     | 30/11/2015 |
| Shri Biswanath Bahadur     | Security Guard           | 31/12/2015 |
| Shri Kamal K Chattopadhyay | Senior Assistant         | 31/12/2015 |
| Shri Debu Kr. Kayal        | Sr. Security Guard       | 31/01/2016 |
| Shri Subhasis Ghatak       | Executive Assistant      | 31/01/2016 |
| Shri Tapan Kr. Chakraborty | Administrative Officer   | 29/02/2016 |

### On EOL

| Name                        | From       | To  |
|-----------------------------|------------|---|
| Prof. Prafulla Y. Agnihotri | 02/06/2011 | 02/05/2016  |
| Prof. Shekhar Chaudhuri     | 05/01/2013 | 04/30/2015  |
| Prof. Mritiunjoy Mohanty    | 18/08/2014 | 14/08/2016 (But rejoined from EOL w.e.f 05/02/2016) |

### On Deputation

| Name                      | From       | To                                      |
|---------------------------|------------|---|
| Prof. Sushil Khanna       | 05/03/2015 | 30/04/2015                              |
|                           | 01/06/2015 | 30/06/2016                              |
| Prof. C Panduranga Bhatta | 01/08/2014 | 08/08/2016 (But rejoined on 10.08.2016) |

### Died in Harness

|                               |            |  |
|-------------------------------|------------|--|
| Prof. Partha Sarathi Dasgupta | 01/02/2016 |  |
|-------------------------------|------------|--|



**Promotions**

| <b>Name</b>               | <b>Designation From</b> | <b>Designation To</b> | <b>With Effect From</b> |
|---------------------------|-------------------------|-----------------------|-------------------------|
| Prof. Abhishek Goel       | Assistant Professor     | Associate Professor   | 01/04/2015              |
| Prof. Bodhibrata Nag      | Associate Professor     | Professor             | 01/04/2015              |
| Prof. Nimruji Prasad J.   | Assistant Professor     | Associate Professor   | 01/04/2015              |
| Prof. Peeyush Mehta       | Associate Professor     | Professor             | 09/11/2015              |
| Prof Manju Jaiswall       | Assistant Professor     | Associate Professor   | 09/11/2015              |
| Prof. V K Unni            | Associate Professor     | Professor             | 09/11/2015              |
| Smt Santa Chakraborty     | Sr. Assistant           | Jr. Office Supdt.     | 11/02/2016              |
| Shri Sunil Kr. Sriwastava | UDA                     | Senior Assistant      | 11/02/2016              |
| Smt Soma Ghosh            | UDA                     | Senior Assistant      | 08/02/2016              |
| Shri Tarak Sarkar         | Sr. Assistant           | Jr. Office Supdt.     | 08/02/2016              |
| Shri Prahallad Patra      | UDA                     | Sr. Assistant         | 01/01/2016              |
| Shri Shyamal Banik        | ECP                     | Electrical Supervisor | 09/06/2015              |
| Shri Sk. Md. Moine        | Office Attendant        | LDA-Typist            | 25/05/2015              |
| Shri Jagadish Ch. Mondal  | Library Attendant       | LDA-Typist            | 25/05/2015              |
| Shri Sambhu Ram           | Cleaner                 | Cook                  | 12/05/2015              |

**Manpower**

| <b>Year</b> | <b>Faculty*</b>  | <b>Research Staff</b> | <b>Administrative Staff</b> | <b>Total</b> |
|-------------|--|-----------------------|-----------------------------|--------------|
| 2011-2012   | 89#  | 03                    | 212                         | 304          |
| 2012-2013   | 78##   | 02                    | 194                         | 196          |
| 2013-2014   | 82 + Director – 1 (Plus 5 Nos. Full Time Visiting Faculty) | 02                    | 182                         | 272          |
| 2014-2015   | 81 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty) | 02                    | 159                         | 249          |
| 2015-2016   | 80 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty) | 02                    | 144                         | 233          |

\*Regular Position

#Includes Full Time Visiting Professor and Assistant Professor on Contract

##Plus 12 Nos. Full time Visiting Faculty



**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**

**Statement of Accounts  
2015-2016**

# Indian Institute of Management Calcutta

## Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31.03.2016

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2016, the Income and Expenditure account and Receipts and Payments Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit has been entrusted for the period upto 2016-17. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc, if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

### Based on our audit, we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 2) The Balance Sheet and Income and Expenditure Account / Receipt and Payment Account dealt with by this report have been drawn in the revised format of Accounts prescribed by Ministry of Human Resource Development, Government of India for Central Education Institutions vide order No.: 29-4/2012-PD Dt 17 April 2015.
- 3) In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management Calcutta as required, in so far as it appears from our examination of such books.
- 4) We further report that

### A. Balance Sheet

#### 1.1 Liabilities

##### 1.1.1 Endowment Fund Rs. 23.78 crore

The above Fund balance included balance of Alumni Fund of Rs. 1.80 crore. However, total assets against the said fund was Rs. 1.50 crore (investment Rs. 1.41 crore, accrued interest Rs. 0.05 crore and bank balance Rs. 0.04 crore). This resulted in a discrepancy of Rs. 0.30 crore between the Endowment Fund balance and assets created out of Endowment fund. Discrepancy which needs to be reconciled.

##### 1.1.2 Current Liabilities and Provisions – Rs. 158.63 crore

For the year 2015 – 16 IIMC had acted as mentor for IIM, Bodh Gaya. Expenditure on behalf of IIM Bodh Gaya was carried out by IIMC by debiting IIM Bodh Gaya Fund and crediting bank book maintained for IIM Bodh Gaya. Hence, in the balance sheet of IIMC the amount of Bodh Gaya should be shown under Current Liability represented by equal amount in Bank/Investments. At the end of financial year 2015-16 liabilities against IIM Bodh Gaya was Rs. 1.77 crore. However, the assets against the said fund was represented by bank balance of Rs. 1.92 crore. This resulted in a discrepancy of Rs. 0.15 crore between IIM Bodh Gaya liability and IIM Bodh Gaya Assets. The discrepancy arose as the Institute had not debited IIM Bodh Gaya Fund by Rs. 0.15 crore. Since, an amount of Rs. 0.15 crore was spent by the Institute on behalf of the IIM Bodh Gaya, the amount is recoverable from IIM Bodh Gaya Account. Hence, the amount of Rs. 0.15 crore was required to be exhibited as "Payable to IIM, Calcutta from IIM Bodh Gaya Account" in the Current Liability of the Institute Account with corresponding debit to Loans Advances and Deposits as receivable from IIM Bodh Gaya. This had resulted in understatement of both Current Liabilities & Provisions and Loans Advances & Deposits by Rs.0.15 crore.

#### 1.2 Assets

##### 1.2.1 Fixed Assets Rs. 217.91 crore

The above head was overstated by Rs. 1.73 crore (E-Journals for Rs. 2.09 crore and Books & Scientific Journals Rs. 0.21 crore) as the Institute had booked advance payment (April 2016 to December 2016) of subscription towards Books and E- Journals for 9 months as Fixed Assets against the actual receipt of Books and Journals for Rs. 0.57 crore subscribed from January to March 2016. This had resulted in understatement of Current Assets Loan and Advances by Rs. 1.73 crore.



## B. Income and Expenditure Account

### 2.1 Expenditure

#### 2.1.1 Administrative and General Expenses Rs. 43.62 crore.

- a) The above head was overstated by Rs. 9.16 lakh as the Institute had charged expenditure on construction of Roof truss over diesel generator and transformer at 33kV substation as revenue expenditure though the expenditure on construction was an addition to the existing 33kV substation. This resulted in understatement of Surplus by Rs. 9.16 lakh at the end of 2015 – 16.
- b) The Institute had not provided for Bad and Doubtful debts against the amounts recoverable towards placement fees (Rs. 34.60 lakh) and consultancy, LDP, MDP Programme fees (Rs. 68.97 lakh) for more than three years. Since, both the amounts were outstanding for more than three years, chances of recovery had become remote. Despite mention in previous year's Audit Reports, no corrective actions were taken in this regard.
- 2.1.2 Depreciation Rs. 12.88 crore.
- The above head was overstated by 0.64 crore due to wrong inclusion of advance paid on purchase of Books and E-Journals of Rs. 1.73 crore (Books Rs. 0.16 crore and E-Journals Rs. 1.57 crore) with the Fixed Assets (@10% on Rs. 0.16 crore and @ 40% on Rs. 1.57 crore). This resulted in overstatement of expenditure as well as understatement of Surplus by Rs. 0.64 crore for the year 2015 – 16.

### C. General

3.1 The Institute had received Rs. 0.21 crore from the State Government as grants in aid during 2015-16. The same was completely utilized during 2015-16. However, the amount of Rs. 0.21 crore was neither shown as income in Schedule 10 nor shown in Schedule 3(c) even the expenditure had also not shown in Schedule 16. Hence both income and expenditure were understated by Rs. 0.21 crore.

3.2 Current Assets (Schedule – 7) of IIMC Balance Sheet exhibited sundry debtors for Rs. 23.15 crore which contains "Accounts Receivable Provident Fund" for Rs. 41.78 lakh while the Provident Fund Balance Sheet exhibited "Accounts Payable to IIMC for Rs. 46.23 lakh" . This resulted in discrepancy of Rs. 4.45 lakh between receivable Accounts of Institute account and payable Account in Provident Fund Balance Sheet. This discrepancy needs to be reconciled.

3.3 Prior to 2015-16 IIMC had been providing depreciation on fixed assets on straight line method on pro rata basis as per rates prescribed in Companies Act 1956. However, from the year 2015 – 16 depreciation was provided as per rates prescribed by MHRD. The Institute had merely incorporated the rates but did not reevaluate the net value of the assets. As such the actual value of assets as on 31 March, 2016 due to change of the depreciation rate/procedure was not ascertainable.

3.4 The Institute had prepared the Balance Sheet in respect of CAM (Computer Aided Management) Centre Accounts which form a part of annual accounts for the year 2015 – 16. But, in absence of detailed schedules, ledgers and other supporting documents, correctness of the liabilities and assets (Rs. 1.18 crore) as exhibited in the Balance Sheet of the CAM Centre could not be verified in audit. As the account is defunct since 1992 – 93, physical existence of assets and disposal of liabilities created therein were found very remote. Hence, the defunct accounts were required to be closed. Despite mention in the previous audit reports, the Institute had not taken any proactive action to produce the records related to the accounts.

### D. Grants-in-aid

Although the Institute is financed by the Government of India, the Institute had not received any regular Government Grants during the year 2015 – 16. The Institute had only received specific purpose grants of Rs. 0.81 crore during 2015 – 16 for Fellowship Programme Management (FPM). Out of the above specific purpose Grants, the Institute had utilized only Rs. 0.26 crore resulting in an unspent balance of Rs. 0.55 crore during the year 2015 – 16.

Besides above, the Institute had functioned as mentor Institute of IIM Bodh Gaya and received a fund of Rs. 10.00 crore from the Government of India. Out of that fund the IIM Calcutta had spent Rs. 0.70 crore (Capital Expenditure Rs. 0.16 crore and Revenue Expenditure Rs. 0.54 crore) leaving an unspent balance of Rs. 9.30 crore at the end of 2015 – 16.

### E. Net Affect

#### CAG Report

The net impact of the Comments given in preceding paras is that the Assets and Liabilities had been understated by Rs. 0.15 crore and Excess of Income over Expenditure was understated by Rs. 0.73 crore for the year ended 31 March 2016.

## F Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Management Calcutta through a management letter issued separately for remedial/corrective action.

- (i) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- (ii) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.

(i) In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management Calcutta as at 31 March, 2016 and

(ii) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Sd/-

**(P.K. Singh)**

*Principal Director of Audit  
(Central) Kolkata*

Place:- Kolkata

Date: 26.10.2016

# Annexure

## A. Adequacy of Internal Audit System

Internal Auditing System is inadequate due to the following:

- 1. There is no Internal Audit Department in IIM Calcutta.
- 2. The activities of the Institute are audited through an internal auditor (CA firm), the report of which are put to the Management periodically.
- 3. There was no Internal Audit Manual in use. There are no circulars and instructions which fulfil the purpose of accounting manual.

## B. Adequacy of Internal Control System

Internal Control System is inadequate in the following areas:

- 1. The organizational chart does not show a clear definition and allocation of duties and responsibilities of officials and employees.

- 2. Security deposits fidelity guarantees are not obtained in respect of employees handling valuables such as cash and stocks.
- 3. Certificate has not been obtained from the bank for deposit receipts lodged as security.

## C. System of Physical Verification of Assets

Physical Verification of Assets was conducted by the Institute during 2015-16.

## D. System of Physical Verification of Inventories

Physical Verification of Inventories was conducted by the Institute during 2015-16.

## E. Statutory Liabilities

Liability pertaining to previous years towards matching contribution of Pension-Subscription Fund for Rs 1.31 lakh and Liability for Pension-Contribution Fund for Rs 1.31 lakh has not been disposed of till date.

# Balance Sheet

₹ in Crore

| SOURCES OF FUNDS                             | Schedule | As at March 31,<br>2016 | As at March 31,<br>2015 |
|--|----------|-------------------------|-------------------------|
| CORPUS /CAPITAL FUND                         | 1        | 403.85                  | 382.12                  |
| DESIGNATED/ EARMARKED / ENDOWMENT FUNDS      | 2        | 23.78                   | 26.49                   |
| CURRENT LIABILITIES & PROVISIONS             | 3        | 158.63                  | 139.51                  |
| <b>TOTAL</b>                                 |          | <b>586.26</b>           | <b>548.12</b>           |
| APPLICATION OF FUNDS                         | Schedule | As at March 31,<br>2016 | As at March 31,<br>2015 |
| FIXED ASSETS                                 | 4        |                         |                         |
| Tangible Assets                              |          | 205.64                  | 211.07                  |
| Intangible Assets                            |          | 2.12                    | 1.09                    |
| Capital Works-In-Progress                    |          | 10.15                   | 8.01                    |
| INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS | 5        |                         |                         |
| Long Term                                    |          | 8.34                    | 8.99                    |
| Short Term                                   |          | 13.43                   | 11.56                   |
| INVESTMENTS - OTHERS                         | 6        | 91.11                   | 66.80                   |
| CURRENT ASSETS                               | 7        | 202.89                  | 195.18                  |
| LOANS, ADVANCES & DEPOSITS                   | 8        | 52.58                   | 45.43                   |
| <b>TOTAL</b>                                 |          | <b>586.26</b>           | <b>548.13</b>           |

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

**Saibal Chattopadhyay**

(Director)



# Income and Expenditure Account

₹ in Crore

| Particulars  | Schedule | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|--|----------|-----------------------------------|-----------------------------------|
| <b>INCOME</b>  |          |                                   |                                   |
| Academic Receipts  | 9        | 92.70                             | 84.78                             |
| Grants / Subsidies   | 10       | 0.26                              | 0.28                              |
| Income from investments  | 11       | 26.33                             | 23.37                             |
| Interest earned  | 12       | 0.67                              | 0.51                              |
| Other Income   | 13       | 37.69                             | 50.66                             |
| Prior Period Income  | 14       | (0.45)                            | (1.12)                            |
| <b>TOTAL (A)</b>   |          | <b>157.20</b>                     | <b>158.48</b>                     |
| <b>EXPENDITURE</b>   |          |                                   |                                   |
| Staff Payments & Benefits (Establishment expenses)               | 15       | 50.36                             | 47.28                             |
| Academic Expenses  | 16       | 19.57                             | 18.37                             |
| Administrative and General Expenses                              | 17       | 43.62                             | 45.76                             |
| Transportation Expenses  | 18       | 0.43                              | 0.55                              |
| Repairs & Maintenance  | 19       | 3.58                              | 4.36                              |
| Finance costs  | 20       | 0.04                              | 0.03                              |
| Depreciation   | 4        | 12.88                             | 8.37                              |
| Other Expenses   | 21       | 0.25                              | 0.13                              |
| Prior Period Expenses  | 22       | 7.68                              | (1.55)                            |
| <b>TOTAL (B)</b>   |          | <b>138.41</b>                     | <b>123.30</b>                     |
| Balance being excess of Income over Expenditure (A-B)            |          | 18.79                             | 35.18                             |
| Transfer to / from Designated Fund                               |          |                                   | (12.00)                           |
| Building fund  |          |                                   |                                   |
| Others (specify)   |          |                                   |                                   |
| <b>Balance Being Surplus / (Deficit) Carried to Capital Fund</b> |          | <b>18.79</b>                      | <b>23.18</b>                      |
| Significant Accounting Policies                                  | 23       |                                   |                                   |
| Contingent Liabilities and Notes to Accounts                     | 24       |                                   |                                   |

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

**Saibal Chattopadhyay**  
(Director)

# Schedules forming part of Balance Sheet

## SCHEDULE - 1 CORPUS/CAPITAL FUND

₹ in Crore

| Particulars   | As at March<br>31, 2016 | As at March<br>31, 2015 |
|---|-------------------------|-------------------------|
| <b>Balance at the beginning of the year</b>   | 382.12                  | 346.45                  |
| Add: Contributions towards Corpus/Capital Fund  |                         |                         |
| Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure |                         |                         |
| Add: Assets Purchased out of Earmarked Funds  | 0.14                    |                         |
| Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution                     |                         |                         |
| Add: Assets Donated/Gifts Received  |                         |                         |
| Add: Other Additions/value of assets created during the year  |                         | 67.14                   |
| Less: Paid during the period  |                         |                         |
| Less: Depreciation for the year   |                         | (7.87)                  |
| Add: Adjustments for earlier year   | 2.80                    | (46.77)                 |
| Add: Excess of Income over expenditure transferred from the Income & Expenditure                              | 18.79                   | 23.18                   |
| <b>Total</b>  | <b>403.85</b>           | <b>382.12</b>           |
| (Deduct) Deficit transferred from the Income & expenditure Account  |                         |                         |
| <b>Balance at the year end</b>  | <b>403.85</b>           | <b>382.12</b>           |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

₹ in Crore

| Particulars  | IPR Chair (GOI) | Finance Lab  | Alumni Fund | Endowment Funds | As at March 31, 2016 | As at March 31, 2015 |
|--|-----------------|--------------|-------------|-----------------|----------------------|----------------------|
| <b>A</b>   |                 |              |             |                 |                      |                      |
| a. Opening Balance                                 | 0.10            | 17.13        | 1.65        | 7.60            | 26.49                | 27.62                |
| b. Addition during the year                        | 0.00            | 0.00         | 0.07        | 0.66            | 0.73                 | 0.50                 |
| c. Income from Investments made of the funds       | 0.00            | 0.75         | 0.03        | 0.46            | 1.24                 | 1.29                 |
| d. Accrued interest on investments/Advances        | 0.01            | 0.20         | 0.05        | 0.40            | 0.65                 | 0.65                 |
| e. Interest on Savings Bank account                | 0.00            | 0.02         | 0.00        | 0.02            | 0.04                 | 0.01                 |
| f. Other additions                                 | 0.00            | 0.00         | 0.00        | 0.00            | 0.00                 | 0.00                 |
| <b>Total (A)</b>                                   | <b>0.11</b>     | <b>18.10</b> | <b>1.80</b> | <b>9.13</b>     | <b>29.15</b>         | <b>30.07</b>         |
| <b>B.</b>  |                 |              |             |                 |                      |                      |
| Utilisation/Expenditure towards objective of funds |                 |              |             |                 |                      |                      |
| i. Capital Expenditure:                            |                 | 0.14         |             |                 | 0.14                 |                      |
| ii. Revenue Expenditure:                           |                 | 2.24         |             | 0.20            | 2.44                 | 3.59                 |
| iii. Prior Period Adjustment (Capital expenditure) |                 | 2.80         |             |                 | 2.80                 |                      |
| <b>Total (B)</b>                                   | <b>0.00</b>     | <b>5.18</b>  | <b>0.00</b> | <b>0.20</b>     | <b>5.38</b>          | <b>3.59</b>          |
| <b>Closing Balance : (A-B)</b>                     | <b>0.11</b>     | <b>12.92</b> | <b>1.80</b> | <b>8.94</b>     | <b>23.78</b>         | <b>26.49</b>         |

## REPRESENTATED BY

|                                  |             |              |             |             |  |  |
|----------------------------------|-------------|--------------|-------------|-------------|--|--|
| Cash and Bank Balance            |             | 0.32         | 0.04        | 0.42        |  |  |
| Investments                      | 0.10        | 12.36        | 1.41        | 7.91        |  |  |
| Interest Accrued but not due     | 0.01        | 0.20         | 0.05        | 0.47        |  |  |
| TDS receivable                   |             | 0.15         |             | 0.05        |  |  |
| Payable to creditors/Adjustments |             | (0.11)       |             | (0.05)      |  |  |
| Receivable from IIMC             |             |              |             | 0.14        |  |  |
| <b>Total</b>                     | <b>0.11</b> | <b>12.92</b> | <b>1.50</b> | <b>8.94</b> |  |  |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)



# SCHEDULE 2A ENDOWMENT FUNDS

₹ in Crore

| Sl. No. | Name of the Endowment     | Opening Balance |                      | Additions during the Year |          | Total           |                            | Expenditure on the object during the year | Closing Balance |                      | Total (10+11) |
|---------|---------------------------|-----------------|----------------------|---------------------------|----------|-----------------|----------------------------|---|-----------------|----------------------|---------------|
|         |                           | Endowment       | Accumulated Interest | Endowment                 | Interest | Endowment (3+5) | Accumulated Interest (4+6) |   | Endowment       | Accumulated Interest |               |
| 1       | 2                         | 3               | 4                    | 5                         | 6        | 7               | 8                          | 9   | 10 (7-9)        | 11                   |               |
| 1.      | Endowment Fund - CDEP     | 3.47            | 0.27                 | 0.01                      | 0.29     | 3.48            | 0.56                       | 0.02                                      | 3.46            | 0.56                 | 4.01          |
| 2.      | Endowment Fund - MCHV     | 1.88            | 0.32                 | 0.05                      | 0.32     | 1.93            | 0.64                       | 0.05                                      | 1.88            | 0.64                 | 2.52          |
| 3.      | Endowment Fund - Research | 0.25            | 0.00                 | 0.00                      | 0.00     | 0.25            | 0.00                       | 0.00                                      | 0.25            | 0.00                 | 0.25          |
| 4.      | P R Karthik Scholarship   | 0.38            | 0.00                 | 0.00                      | 0.04     | 0.38            | 0.04                       | 0.04                                      | 0.35            | 0.04                 | 0.39          |
| 5.      | Satish Sehgal             | 0.05            | 0.00                 | 0.00                      | 0.01     | 0.05            | 0.01                       | 0.01                                      | 0.04            | 0.01                 | 0.05          |
| 6.      | Srinath Damrala Award     | 0.02            | 0.00                 | 0.00                      | 0.00     | 0.02            | 0.00                       | 0.00                                      | 0.02            | 0.00                 | 0.02          |
| 7.      | Magunta Subbarama Reddy   | 0.01            | 0.00                 | 0.00                      | 0.00     | 0.01            | 0.00                       | 0.00                                      | 0.01            | 0.00                 | 0.01          |
| 8.      | B P L                     | 0.00            | 0.00                 | 0.00                      | 0.00     | 0.00            | 0.00                       | 0.00                                      | 0.00            | 0.00                 | 0.00          |
| 9.      | Dr. Subir Chawdhury       | 0.00            | 0.00                 | 0.00                      | 0.00     | 0.00            | 0.00                       | 0.00                                      | 0.00            | 0.00                 | 0.00          |
| 10.     | T T Krishnamacharia       | 0.01            | 0.00                 | 0.00                      | 0.00     | 0.01            | 0.00                       | 0.00                                      | 0.01            | 0.00                 | 0.01          |
| 11.     | Calcutta Port Trust       | 0.01            | 0.00                 | 0.00                      | 0.00     | 0.01            | 0.00                       | 0.00                                      | 0.01            | 0.00                 | 0.01          |
| 12.     | Balmer Lawrie Ltd.        | 0.01            | 0.00                 | 0.00                      | 0.00     | 0.01            | 0.00                       | 0.00                                      | 0.01            | 0.00                 | 0.01          |
| 13.     | Sumantra Ghoshal          | 0.06            | 0.01                 | 0.00                      | 0.01     | 0.06            | 0.02                       | 0.01                                      | 0.05            | 0.02                 | 0.07          |



# Schedules forming part of Balance Sheet

## SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

₹ in Crore

|  | As at March 31, 2016 | As at March 31, 2015 |
|--|----------------------|----------------------|
| <b>A. CURRENT LIABILITIES</b>                                      |                      |                      |
| <b>1. Deposits from staff</b>                                      |                      |                      |
| <b>2. Deposits from students</b>                                   |                      |                      |
| a) Caution Deposit - PGP   | 0.40                 | 0.37                 |
| b) Caution Deposit - PGPEX   | 0.12                 | 0.11                 |
| c) Caution Deposit - FP  | 0.13                 | 0.11                 |
| d) Caution Deposit - PGDBM   | 0.22                 | 0.25                 |
| e) Caution Deposit - PGDCM   | 0.00                 | 0.02                 |
| f) Caution Deposit IIM Bodh Gaya                                   | 0.00                 | 0.00                 |
| <b>3. Sundry Creditors</b>   |                      |                      |
| a) For Goods & Services  |                      |                      |
| b) Others  |                      |                      |
| c) Liability for Capital Expenditure                               | 0.82                 | 2.28                 |
| d) Liability for Revenue Expenditure                               | 17.86                | 8.15                 |
| <b>4. Deposit-Others (including EMD, Security Deposit)</b>         |                      |                      |
| a) Security Deposit  | 4.35                 | 0.33                 |
| b) Security Deposit - Construction                                 | 0.00                 | 6.23                 |
| c) Miscellaneous Deposit - Construction                            | 0.37                 | 0.82                 |
| <b>5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):</b> |                      |                      |
| a) Overdue   |                      |                      |
| b) Others  | 0.00                 | 0.00                 |
| c) Liability for Income Tax- Salary                                | 0.50                 | 0.61                 |
| d) Liability for Income Tax- Contractor                            | 0.04                 | 0.03                 |
| e) Liability for Income Tax- Prof. & Tech. Servic                  | 0.23                 | 0.08                 |
| f) Liability for Income Tax-Rent                                   | 0.02                 | 0.01                 |
| g) Liability for Income Tax-Rent-Non-resident                      | 0.16                 | 0.33                 |
| h) Liability for Sales Tax   | 0.01                 | 0.01                 |
| i) Liability for Professional Tax                                  | 0.01                 | 0.01                 |
| j) Liability for Staff Contributory PF Clearing                    | 0.01                 | 0.02                 |
| k) Liability for Staff Contributory PF Arrear Sub                  | 0.00                 | 0.00                 |
| l) Liability for Staff Contributory PF Subscripti                  | 0.05                 | 0.00                 |
| m) Liability for Staff Contributory VPF Subscriptionc              |                      |                      |
| n) Liability for Staff Contributory PF Loan                        | 0.00                 | 0.00                 |
| o) Liability for Staff General PF Subscription                     | 0.15                 | 0.00                 |
| p) Liability for Staff General PF Loan                             | 0.01                 | 0.00                 |
| q) Liability for Staff New Pension Scheme                          | 0.00                 | 0.05                 |
| r) Provident Fund Deposit  | 0.00                 | 0.00                 |
| s) Liability for Cess  | 0.00                 | 0.00                 |
| t) Liability for New Pension Scheme- Subscription Fund             | 0.01                 | 0.02                 |
| u) LIC Clearing  | 0.05                 | 0.03                 |
| v) Group Insurance Payable   | 0.03                 | 0.04                 |
| w) Liability for New Pension Scheme - Contribution                 | 0.01                 | 0.02                 |
| <b>6. Other Current Liabilities</b>                                |                      |                      |
| <b>a) Sponsored Projects</b>                                       | 0.90                 | 1.11                 |
| <b>b) Sponsored Fellowship &amp; Scholarship</b>                   | 0.86                 | 0.29                 |



|   |               |               |
|---|---------------|---------------|
| <b>c) Other Funds</b>                       |               |               |
| Fund for Recoverable Advance                | 0.00          | 0.00          |
| Director's Discretionary Fund               | 0.00          | 0.00          |
| Staff Welfare and Amenities Fund            | 0.00          | 0.00          |
| Students' Loan and Assistance Fund          | 0.00          | 0.00          |
| Alumni Donation Fund                        |               |               |
| VLMP Common Fund                            | 0.17          | 0.14          |
| PAN IIM Fund                                | 0.06          | 0.06          |
| Staff Development Fund                      | 0.00          | 0.00          |
| CEI Fund                                    | 0.04          | 0.04          |
| PGDBA Common Fund                           | 0.56          | 0.00          |
| International Office Fund                   | 0.01          | 0.01          |
| IIM Bodh Gaya Fund                          | 1.77          | 0.00          |
| A..J.C. Bose Fund                           | 0.05          | 0.08          |
| <b>d) Other liabilities</b>                 |               |               |
| Accounts Payable                            | 0.68          | 0.64          |
| Library Deposit                             | 0.01          | 0.01          |
| Scholarship Donation Payable                | 0.25          | 0.26          |
| IIMC Students' Association                  | 0.13          | 0.07          |
| Providend Fund Payable                      | 0.18          | 0.22          |
| Unpaid Salary                               | 0.00          | 0.00          |
| Unpaid OT & Honoraria                       | 0.00          | 0.00          |
| Clearing A/c IIMC Staff Co-Operative Credit | 0.00          | 0.00          |
| Clearing A/c IIMC Community Welfare Society | 0.00          | 0.00          |
| Clearing A/c IIMCEU Subscription            | 0.00          | 0.00          |
| Project-in-Progress                         | 16.99         | 20.97         |
| Clearing A/c Revenue Stamps                 | 0.00          | 0.00          |
| Deferred Revenue Income                     | 3.87          | 2.27          |
| Advance From Customer                       | 1.77          | 0.23          |
| Inventory AP Accrual                        | 0.14          | 0.04          |
| Accounts Payable - GPF                      | 0.01          | 0.00          |
| Liability for Service Tax                   | 0.10          | 0.00          |
| Re-Imbursement Expense Payable              | 0.33          | 0.00          |
| <b>Total (A)</b>                            | <b>54.43</b>  | <b>46.37</b>  |
| <b>B. PROVISIONS</b>                        |               |               |
| 1. Gratuity                                 | 7.58          | 8.34          |
| 2. Pension                                  | 86.26         | 75.40         |
| 3. Leave Salary                             | 10.36         | 9.43          |
| <b>Total (B)</b>                            | <b>104.20</b> | <b>93.17</b>  |
| <b>Total (A+ B)</b>                         | <b>158.63</b> | <b>139.51</b> |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE - 3 (a) SPONSORED PROJECTS

₹ in Crore

| Sl. No. | Name of the Project           | Opening Balance |             | Receipts/ Recoveries during the year | Total       | Expenditure during the year | Closing Balance |             |
|---------|-------------------------------|-----------------|-------------|--------------------------------------|-------------|-----------------------------|-----------------|-------------|
|         |                               | Credit          | Debit       |                                      |             |                             | Credit          | Debit       |
| 1.      | <b>Finance Lab (Research)</b> | 0.17            | 0.00        | 0.00                                 | 0.17        | 0.00                        | 0.18            | 0.00        |
| 2.      | <b>Research Project</b>       | 0.94            | 0.00        | 0.39                                 | 1.33        | 0.61                        | 0.72            | 0.00        |
|         | <b>Total</b>                  | <b>1.11</b>     | <b>0.00</b> | <b>0.39</b>                          | <b>1.50</b> | <b>0.61</b>                 | <b>0.90</b>     | <b>0.00</b> |

## SCHEDULE - 3 (b) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

₹ in Crore

| Sl. No. | Name of Sponsor                      | Opening Balance |             | Transactions During the year |             | Closing Balance |             |
|---------|--------------------------------------|-----------------|-------------|------------------------------|-------------|-----------------|-------------|
|         |                                      | Credit          | Debit       | Credit                       | Debit       | Credit          | Debit       |
| 1.      | <b>University Grants Commission</b>  |                 |             |                              |             |                 |             |
| 2.      | <b>Ministry (MHRD)</b>               | 0.29            | 0.00        | 0.84                         | 0.26        | 0.86            | 0.00        |
| 3.      | <b>Others (Specify individually)</b> |                 |             |                              |             |                 |             |
|         | <b>Total</b>                         | <b>0.29</b>     | <b>0.00</b> | <b>0.84</b>                  | <b>0.26</b> | <b>0.86</b>     | <b>0.00</b> |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE - 3 (C) UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

₹ in Crore

| Particulars   | Current Year | Previous Year |
|---|--------------|---------------|
| <b>A. Plan grants: Government of India</b>  |              |               |
| Balance B/F   | 0.29         |               |
| Add: Receipts during the year (including interest on bank deposits for Rs.0.03 crore) | 0.83         |               |
| <b>Total (a)</b>  | <b>1.12</b>  | <b>0.00</b>   |
| Less: Refunds   |              |               |
| Less: Utilized for Revenue Expenditure  | 0.26         |               |
| Less: Utilized for Revenue Expenditure  |              |               |
| <b>Total (b)</b>  | <b>0.26</b>  | <b>0.00</b>   |
| <b>Unutilized carried forward (a-b)</b>   | <b>0.86</b>  | <b>0.00</b>   |
| <b>B. UGC grants: Plan</b>  |              |               |
| Balance B/F   |              |               |
| Receipts during the year  |              |               |
| <b>Total (c)</b>  | <b>0.00</b>  | <b>0.00</b>   |
| Less: Refunds   |              |               |
| Less: Utilized for Revenue Expenditure  |              |               |
| Less: Utilized for capital expenditure  |              |               |
| <b>Total (d)</b>  | <b>0.00</b>  | <b>0.00</b>   |
| <b>Unutilized carried forward (c-d)</b>   | <b>0.00</b>  | <b>0.00</b>   |
| <b>C. UGC grants: Plan</b>  |              |               |
| Balance B/F   |              |               |
| Receipts during the year  |              |               |
| <b>Total (e)</b>  | <b>0.00</b>  | <b>0.00</b>   |
| Less: Refunds   |              |               |
| Less: Utilized for Revenue Expenditure  |              |               |
| Less: Utilized for capital expenditure  |              |               |
| <b>Total (f)</b>  | 0.00         | 0.00          |
| <b>Unutilized carried forward (e-f)</b>   | <b>0.00</b>  | <b>0.00</b>   |
| <b>D. Grants from State Govt.</b>   |              |               |
| Balance B/F   | 0.12         |               |
| Add: Receipts during the year   | 0.21         |               |
| <b>Total (g)</b>  | <b>0.32</b>  | <b>0.00</b>   |
| Less: Utilized for Revenue Expenditure  | 0.21         |               |
| Less: Utilized for capital expenditure  |              |               |
| <b>Total (h)</b>  | <b>0.21</b>  | <b>0.00</b>   |
| <b>Unutilized carried forward (g-h)</b>   | <b>0.12</b>  | <b>0.00</b>   |
| <b>Grand Total (A+B+C+D)</b>  | <b>0.98</b>  | <b>0.00</b>   |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 4 - FIXED ASSETS

₹ in Crore

| Assets Heads                            | Gross Block               |              |               | Depreciation for the Year 2015-16 |                                   |                              | Net Block                  |                                     |                     |                     |
|---|---------------------------|--------------|---------------|-----------------------------------|-----------------------------------|------------------------------|----------------------------|-------------------------------------|---------------------|---------------------|
|   | Op. Balance<br>01.04.2015 | Additions    | Deductions    | Cl. Balance<br>31.03.2016         | Dep. Op.<br>Balance<br>01.04.2015 | Depreciation<br>for the year | Deductions /<br>Adjustment | Total<br>Depreciation<br>31.03.2016 | As on<br>31.03.2016 | As on<br>31.03.2015 |
| 1. Land                                 | 2.77                      | 0.00         | 0.00          | 2.77                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 2.77                | 2.77                |
| 2. Site Development                     | 0.00                      | 0.00         | 0.00          | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 3. Buildings                            | 163.14                    | 2.87         | 0.00          | 166.00                            | 13.59                             | 3.31                         | 0.00                       | 16.90                               | 149.10              | 149.54              |
| 4. Roads & Bridges                      | 4.33                      | 0.00         | 0.00          | 4.33                              | 0.48                              | 0.09                         | 0.00                       | 0.57                                | 3.76                | 3.85                |
| 5. Tubewells & Water Supply             | 3.25                      | 0.11         | 0.00          | 3.36                              | 0.70                              | 0.07                         | 0.00                       | 0.77                                | 2.59                | 2.55                |
| 6. Sewerage & Drainage                  | 0.00                      | 0.00         | 0.00          | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 7. Electrical Installation and equip    | 16.08                     | 0.80         | 0.00          | 16.88                             | 3.56                              | 0.89                         | 0.01                       | 4.46                                | 12.42               | 12.51               |
| 8. Plant & Machinery                    | 6.90                      | 0.00         | 0.00          | 6.90                              | 1.50                              | 0.34                         | 0.00                       | 1.84                                | 5.05                | 5.40                |
| 9. Scientific & Laboratory Equipment    | 0.00                      | 0.00         | 0.00          | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 10. Office Equipment                    | 3.94                      | 0.30         | 0.00          | 4.25                              | 2.51                              | 0.31                         | 0.01                       | 2.82                                | 1.43                | 1.44                |
| 11. Computer Hardware & Peripherals     | 13.48                     | 0.25         | 0.00          | 13.73                             | 10.01                             | 1.35                         | 0.00                       | 11.36                               | 2.37                | 3.47                |
| 12. Audio Visual Equipment              | 0.00                      | 0.00         | 0.00          | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 13. Furniture, Fixtures & Fittings      | 9.02                      | 0.73         | 0.00          | 9.75                              | 5.05                              | 0.60                         | 0.00                       | 5.65                                | 4.10                | 3.97                |
| 14. Vehicles                            | 0.61                      | 0.00         | 0.00          | 0.61                              | 0.37                              | 0.06                         | 0.00                       | 0.43                                | 0.18                | 0.24                |
| 15. Lib. Books & Scientific Journals    | 42.93                     | 0.63         | (0.00)        | 43.55                             | 17.81                             | 4.18                         | (0.00)                     | 21.98                               | 21.57               | 25.12               |
| 16. Sundry Structure                    | 0.32                      | 0.09         | 0.00          | 0.41                              | 0.11                              | 0.01                         | 0.00                       | 0.12                                | 0.29                | 0.21                |
| <b>Total (A)</b>                        | <b>266.76</b>             | <b>5.79</b>  | <b>(0.00)</b> | <b>272.55</b>                     | <b>55.69</b>                      | <b>11.21</b>                 | <b>0.02</b>                | <b>66.91</b>                        | <b>205.64</b>       | <b>211.07</b>       |
| <b>17. Capital Work in Progress (B)</b> | <b>8.01</b>               | <b>9.54</b>  | <b>7.40</b>   | <b>10.15</b>                      | <b>0.00</b>                       | <b>0.00</b>                  | <b>0.00</b>                | <b>0.00</b>                         | <b>10.15</b>        | <b>8.01</b>         |
| <b>Intangible Assets</b>                |                           |              |               |                                   |                                   |                              |                            |                                     |                     |                     |
| 18. Computer Software                   | 2.44                      | 0.41         | 0.00          | 2.85                              | 1.54                              | 0.73                         | 0.02                       | 2.29                                | 0.56                | 0.90                |
| 19. E-Journals                          | 1.91                      | 2.30         | 0.00          | 4.21                              | 1.71                              | 0.94                         | 0.00                       | 2.65                                | 1.56                | 0.20                |
| 20. Patents                             | 0.00                      | 0.00         | 0.00          | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| <b>Total (C)</b>                        | <b>4.35</b>               | <b>2.71</b>  | <b>0.00</b>   | <b>7.06</b>                       | <b>3.25</b>                       | <b>1.67</b>                  | <b>0.02</b>                | <b>4.94</b>                         | <b>2.12</b>         | <b>1.09</b>         |
| <b>Grand Total (A+B+C)</b>              | <b>279.12</b>             | <b>18.04</b> | <b>7.40</b>   | <b>289.76</b>                     | <b>58.94</b>                      | <b>12.88</b>                 | <b>0.04</b>                | <b>71.85</b>                        | <b>217.90</b>       | <b>220.18</b>       |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S. S. Panja**  
(Chief-Accounts & Finance)



# Schedules forming part of Balance Sheet

## SCHEDULE - 4A PLAN

₹ in Crore

| Assets Heads<br>(OBC AND FINANCE LAB.)  | Gross Block               |             |             | Depreciation for the Year 2015-16 |                                   |                              |                            | Net Block                           |                     |                     |
|---|---------------------------|-------------|-------------|-----------------------------------|-----------------------------------|------------------------------|----------------------------|-------------------------------------|---------------------|---------------------|
|   | Op. Balance<br>01.04.2015 | Additions   | Deductions  | Cl. Balance<br>31.03.2016         | Dep. Op.<br>Balance<br>01.04.2015 | Depreciation<br>for the year | Deductions /<br>Adjustment | Total<br>Depreciation<br>31.03.2016 | As on<br>31.03.2016 | As on<br>31.03.2015 |
| 1. Land                                 | 1.39                      | 0.00        | 0.00        | 1.39                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 1.39                | 1.39                |
| 2. Site Development                     | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 3. Buildings                            | 81.24                     | 0.31        | 0.00        | 81.56                             | 4.24                              | 1.63                         | 0.00                       | 5.87                                | 75.68               | 77.00               |
| 4. Roads & Bridges                      | 3.39                      | 0.00        | 0.00        | 3.39                              | 0.18                              | 0.07                         | 0.00                       | 0.25                                | 3.15                | 3.22                |
| 5. Tubewells & Water Supply             | 1.98                      | 0.00        | 0.00        | 1.98                              | 0.19                              | 0.04                         | 0.00                       | 0.23                                | 1.75                | 1.79                |
| 6. Sewerage & Drainage                  | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 7. Electrical Installation and equip    | 11.17                     | 0.37        | 0.00        | 11.55                             | 0.80                              | 0.63                         | 0.01                       | 1.44                                | 10.11               | 10.37               |
| 8. Plant & Machinery                    | 2.26                      | 0.00        | 0.00        | 2.26                              | 0.15                              | 0.11                         | 0.00                       | 0.26                                | 2.00                | 2.11                |
| 9. Scientific & Laboratory<br>Equipment | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 10. Office Equipment                    | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 11. Computer Hardware &<br>Peripherals  | 0.79                      | 0.00        | 0.00        | 0.79                              | 0.18                              | 0.16                         | 0.00                       | 0.33                                | 0.46                | 0.62                |
| 12. Audio Visual Equipment              | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 13. Furniture, Fixtures & Fittings      | 3.65                      | 0.00        | 0.00        | 3.65                              | 1.92                              | 0.19                         | 0.00                       | 2.10                                | 1.54                | 1.73                |
| 14. Vehicles                            | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 15. Lib. Books & Scientific Journals    | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 16. Sundry Structure                    | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 17. Asset Clearing Account              | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| <b>Total (A)</b>                        | <b>105.88</b>             | <b>0.68</b> | <b>0.00</b> | <b>106.57</b>                     | <b>7.66</b>                       | <b>2.82</b>                  | <b>0.01</b>                | <b>10.49</b>                        | <b>96.07</b>        | <b>98.22</b>        |
| <b>18. Capital Work in Progress (B)</b> |                           |             |             |                                   |                                   |                              |                            |                                     |                     |                     |
| <b>Intangible Assets</b>                |                           |             |             |                                   |                                   |                              |                            |                                     |                     |                     |
| 19. Computer Software                   | 0.67                      | 0.06        | 0.00        | 0.73                              | 0.62                              | 0.05                         | 0.00                       | 0.67                                | 0.05                | 0.05                |
| 20. E-Journals                          | 1.69                      | 0.00        | 0.00        | 1.69                              | 1.69                              | 0.00                         | 0.00                       | 1.69                                | 0.00                | 0.00                |
| 21. Patents                             | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| <b>Total (C)</b>                        | <b>2.36</b>               | <b>0.06</b> | <b>0.00</b> | <b>2.42</b>                       | <b>2.31</b>                       | <b>0.05</b>                  | <b>0.00</b>                | <b>2.37</b>                         | <b>0.05</b>         | <b>0.05</b>         |
| <b>Grand Total (A+B+C)</b>              | <b>108.24</b>             | <b>0.74</b> | <b>0.00</b> | <b>108.98</b>                     | <b>9.97</b>                       | <b>2.87</b>                  | <b>0.01</b>                | <b>12.86</b>                        | <b>96.13</b>        | <b>98.27</b>        |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S. S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 4B NON-PLAN

₹ in Crore

| Assets Heads<br>(GENERAL)               | Gross Block               |             |               | Depreciation for the Year 2015-16 |                                   |  | Net Block                           |                     |                     |
|---|---------------------------|-------------|---------------|-----------------------------------|-----------------------------------|--|-------------------------------------|---------------------|---------------------|
|   | Op. Balance<br>01.04.2015 | Additions   | Deductions    | Cl. Balance<br>31.03.2016         | Dep. Op.<br>Balance<br>01.04.2015 | Depreciation<br>for the year<br>31.03.2016 | Total<br>Depreciation<br>31.03.2016 | As on<br>31.03.2016 | As on<br>31.03.2015 |
| 1. Land                                 | 1.39                      | 0.00        | 0.00          | 1.39                              | 0.00                              | 0.00                                       | 0.00                                | 1.39                | 1.39                |
| 2. Site Development                     | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| 3. Buildings                            | 80.39                     | 2.56        | 0.00          | 82.94                             | 8.87                              | 1.65                                       | 10.52                               | 72.42               | 71.51               |
| 4. Roads & Bridges                      | 0.93                      | 0.00        | 0.00          | 0.93                              | 0.30                              | 0.02                                       | 0.32                                | 0.61                | 0.63                |
| 5. Tubewells & Water Supply             | 1.27                      | 0.11        | 0.00          | 1.38                              | 0.51                              | 0.03                                       | 0.54                                | 0.84                | 0.76                |
| 6. Sewerage & Drainage                  | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| 7. Electrical Installation and equip    | 4.90                      | 0.43        | 0.00          | 5.34                              | 2.76                              | 0.26                                       | 3.02                                | 2.31                | 2.14                |
| 8. Plant & Machinery                    | 4.63                      | 0.00        | 0.00          | 4.63                              | 1.35                              | 0.23                                       | 1.58                                | 3.05                | 3.28                |
| 9. Scientific & Laboratory<br>Equipment | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| 10. Office Equipment                    | 3.33                      | 0.30        | 0.00          | 3.63                              | 2.00                              | 0.26                                       | 2.28                                | 1.36                | 1.32                |
| 11. Computer Hardware &<br>Peripherals  | 12.69                     | 0.25        | 0.00          | 12.94                             | 9.84                              | 1.19                                       | 11.03                               | 1.91                | 2.85                |
| 12. Audio Visual Equipment              | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| 13. Furniture, Fixtures & Fittings      | 5.36                      | 0.73        | 0.00          | 6.09                              | 3.12                              | 0.42                                       | 3.54                                | 2.56                | 2.24                |
| 14. Vehicles                            | 0.61                      | 0.00        | 0.00          | 0.61                              | 0.37                              | 0.06                                       | 0.43                                | 0.18                | 0.24                |
| 15. Lib. Books & Scientific Journals    | 42.54                     | 0.57        | (0.00)        | 43.11                             | 17.54                             | 4.12                                       | 21.66                               | 21.45               | 25.00               |
| 16. Sundry Structure                    | 0.32                      | 0.09        | 0.00          | 0.41                              | 0.11                              | 0.01                                       | 0.12                                | 0.29                | 0.21                |
| 17. Asset Clearing Account              | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| <b>Total (A)</b>                        | <b>158.36</b>             | <b>5.05</b> | <b>(0.00)</b> | <b>163.41</b>                     | <b>46.77</b>                      | <b>8.25</b>                                | <b>55.03</b>                        | <b>108.38</b>       | <b>111.59</b>       |
| <b>18. Capital Work in Progress (B)</b> |                           |             |               |                                   |                                   |  |                                     |                     |                     |
| <b>Intangible Assets</b>                |                           |             |               |                                   |                                   |  |                                     |                     |                     |
| 19. Computer Software                   | 1.77                      | 0.35        | 0.00          | 2.12                              | 0.92                              | 0.68                                       | 1.61                                | 0.51                | 0.85                |
| 20. E-Journals                          | 0.22                      | 2.30        | 0.00          | 2.52                              | 0.02                              | 0.94                                       | 0.96                                | 1.56                | 0.20                |
| 21. Patents                             | 0.00                      | 0.00        | 0.00          | 0.00                              | 0.00                              | 0.00                                       | 0.00                                | 0.00                | 0.00                |
| <b>Total (C)</b>                        | <b>1.99</b>               | <b>2.66</b> | <b>0.00</b>   | <b>4.64</b>                       | <b>0.94</b>                       | <b>1.62</b>                                | <b>2.58</b>                         | <b>2.06</b>         | <b>1.04</b>         |
| <b>Grand Total (A+B+C)</b>              | <b>160.34</b>             | <b>7.71</b> | <b>(0.00)</b> | <b>168.05</b>                     | <b>47.71</b>                      | <b>9.87</b>                                | <b>57.61</b>                        | <b>110.44</b>       | <b>112.63</b>       |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S. S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 4 C - INTANGIBLE ASSETS

₹ in Crore

| Assets Heads         | Gross Block               |             |             | Depreciation for the Year 2015-16 |                                   |                              | Net Block                  |                                     |                     |                     |
|----------------------|---------------------------|-------------|-------------|-----------------------------------|-----------------------------------|------------------------------|----------------------------|-------------------------------------|---------------------|---------------------|
|                      | Op. Balance<br>01.04.2015 | Additions   | Deductions  | Cl. Balance<br>31.03.2016         | Dep. Op.<br>Balance<br>01.04.2015 | Depreciation<br>for the year | Deductions /<br>Adjustment | Total<br>Depreciation<br>31.03.2016 | As on<br>31.03.2016 | As on<br>31.03.2015 |
| 1. Patents           | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                       | 0.00                                | 0.00                | 0.00                |
| 2. Computer Software | 2.44                      | 0.41        | 0.00        | 2.85                              | 1.54                              | 0.73                         | 0.02                       | 2.29                                | 0.56                | 0.90                |
| 3. E-Journals        | 1.91                      | 2.30        | 0.00        | 4.21                              | 1.71                              | 0.94                         | 0.00                       | 2.65                                | 1.56                | 0.20                |
| <b>Total</b>         | <b>4.35</b>               | <b>2.71</b> | <b>0.00</b> | <b>7.06</b>                       | <b>3.25</b>                       | <b>1.67</b>                  | <b>0.02</b>                | <b>4.94</b>                         | <b>2.12</b>         | <b>1.09</b>         |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S. S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 4 D - OTHERS

₹ in Crore

| Assets Heads<br>(MCHV, RESEARCH FUND AND<br>WORLD BANK) | Gross Block               |             |             | Depreciation for the Year 2015-16 |                                   |                              | Net Block                     |                                     |                     |                     |
|---|---------------------------|-------------|-------------|-----------------------------------|-----------------------------------|------------------------------|-------------------------------|-------------------------------------|---------------------|---------------------|
|   | Op. Balance<br>01.04.2015 | Additions   | Deductions  | Cl. Balance<br>31.03.2016         | Dep. Op.<br>Balance<br>01.04.2015 | Depreciation<br>for the year | Deductions<br>/<br>Adjustment | Total<br>Depreciation<br>31.03.2016 | As on<br>31.03.2016 | As on<br>31.03.2015 |
| 1. Land   | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 2. Site Development                                     | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 3. Buildings  | 1.51                      | 0.00        | 0.00        | 1.51                              | 0.48                              | 0.03                         | 0.00                          | 0.51                                | 1.00                | 1.03                |
| 4. Roads & Bridges                                      | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 5. Tubewells & Water Supply                             | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 6. Sewerage & Drainage                                  | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 7. Electrical Installation and<br>equipment             | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 8. Plant & Machinery                                    | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 9. Scientific & Laboratory Equipment                    | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 10. Office Equipment                                    | 0.62                      | 0.00        | 0.00        | 0.62                              | 0.50                              | 0.05                         | 0.00                          | 0.55                                | 0.07                | 0.11                |
| 11. Computer Hardware &<br>Peripherals                  | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 12. Audio Visual Equipment                              | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 13. Furniture, Fixtures & Fittings                      | 0.01                      | 0.00        | 0.00        | 0.01                              | 0.01                              | 0.00                         | 0.00                          | 0.01                                | 0.00                | 0.00                |
| 14. Vehicles  | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 15. Lib. Books & Scientific Journals                    | 0.39                      | 0.05        | 0.00        | 0.44                              | 0.27                              | 0.05                         | 0.00                          | 0.32                                | 0.12                | 0.12                |
| 16. Small Value Assets                                  | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| 17. Asset Clearing Account                              | 0.00                      | 0.00        | 0.00        | 0.00                              | 0.00                              | 0.00                         | 0.00                          | 0.00                                | 0.00                | 0.00                |
| <b>Total</b>  | <b>2.52</b>               | <b>0.05</b> | <b>0.00</b> | <b>2.58</b>                       | <b>1.26</b>                       | <b>0.13</b>                  | <b>0.00</b>                   | <b>1.39</b>                         | <b>1.18</b>         | <b>1.26</b>         |
| 18. Capital Work in Progress                            |                           |             |             |                                   |                                   |                              |                               |                                     |                     |                     |
| <b>Grand Total :</b>                                    | <b>2.52</b>               | <b>0.05</b> | <b>0.00</b> | <b>2.58</b>                       | <b>1.26</b>                       | <b>0.13</b>                  | <b>0.00</b>                   | <b>1.39</b>                         | <b>1.18</b>         | <b>1.26</b>         |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)



# Schedules forming part of Balance Sheet

## SCHEDULE - 5 INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

₹ in Crore

| Sl No | Particulars                      | As at March 31, 2016 | As at March 31, 2015 |
|-------|----------------------------------|----------------------|----------------------|
| 1     | In Central Government Securities |                      |                      |
| 2     | In State Government Securities   |                      |                      |
| 3     | Other approved Securities        |                      |                      |
| 4     | Shares                           |                      |                      |
| 5     | Debentures and Bonds             |                      |                      |
| 6     | Term Deposits with Banks         | 21.77                | 20.55                |
| 7     | Others (to be specified)         |                      |                      |
|       | <b>TOTAL</b>                     | <b>21.77</b>         | <b>20.55</b>         |

## SCHEDULE - 5 (A) INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE)

₹ in Crore

| Sl No | Funds                                     | As at March 31, 2016 | As at March 31, 2015 |
|-------|---|----------------------|----------------------|
| 1     | <b>C. D. E. P.</b>                        |                      |                      |
|       | Term Deposits with Banks                  | 2.79                 | 2.48                 |
| 2     | <b>SCHOLARSHIP &amp; PRIZES</b>           |                      |                      |
|       | Term Deposits with Banks                  | 1.93                 | 1.37                 |
| 3     | <b>MANAGEMENT CENTRE FOR HUMAN VALUES</b> |                      |                      |
|       | Term Deposits with Banks                  | 3.18                 | 2.80                 |
| 4     | <b>IPR CHAIR</b>                          |                      |                      |
|       | Term Deposits with Banks                  | 0.10                 | 0.10                 |
| 5     | <b>FINANCE LAB</b>                        |                      |                      |
|       | Term Deposits with Banks                  | 12.36                | 13.27                |
| 6     | <b>ALUMNI CONTRIBUTION</b>                |                      |                      |
|       | Term Deposits with Banks                  | 1.41                 | 0.54                 |
|       | <b>Total</b>                              | <b>21.77</b>         | <b>20.56</b>         |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE - 6 - INVESTMENTS- OTHERS

₹ in Crore

| Particulars                         | As at March 31, 2016 | As at March 31, 2015 |
|-------------------------------------|----------------------|----------------------|
| 1. In Central Government Securities | 7.40                 | 7.40                 |
| 2. In State Government Securities   |                      |                      |
| 3. Other approved Securities        |                      |                      |
| 4. Shares                           |                      |                      |
| 5. Debentures and Bonds             | 11.30                | 11.30                |
| 6. Fixed Deposits & Other Deposits  | 72.41                | 48.10                |
| <b>TOTAL</b>                        | <b>91.11</b>         | <b>66.80</b>         |

## SCHEDULE 7- CURRENT ASSETS

₹ in Crore

| Particulars  | As at March 31, 2016 | As at March 31, 2015 |
|--|----------------------|----------------------|
| <b>1. Stock:</b>                                       |                      |                      |
| a) Stores and Spares                                   | 0.17                 | 0.19                 |
| b) Loose Tools   |                      |                      |
| c) Publications  |                      |                      |
| d) Laboratory chemicals, consumables and glass ware    |                      |                      |
| e) Building Material                                   | 0.05                 | 0.06                 |
| f) Electrical Material                                 |                      |                      |
| g) Stationery  |                      |                      |
| h) Water supply material                               |                      |                      |
| <b>2. Sundry Debtors:</b>                              |                      |                      |
| a) Debts Outstanding for a period exceeding six months |                      |                      |
| b) Others  | 23.15                | 18.50                |
| <b>3. Cash and Bank Balances</b>                       |                      |                      |
| a) With Scheduled Banks:                               |                      |                      |
| - In Current Accounts                                  | 0.12                 | 0.01                 |
| - In term deposit Accounts                             | 168.33               | 164.51               |
| - In Savings Accounts                                  | 11.05                | 11.88                |
| b) With non-Scheduled Banks:                           |                      |                      |
| - In term deposit Accounts                             |                      |                      |
| - In Savings Accounts                                  |                      |                      |
| c) Imprest Fund  | 0.00                 | 0.00                 |
| <b>4. Cash in hand</b>                                 |                      |                      |
| Postage, Petty Cash, Franking                          | 0.00                 | 0.01                 |
| Total Cash Balance In hand                             | 0.01                 | 0.01                 |
| <b>TOTAL</b>   | <b>202.89</b>        | <b>195.18</b>        |

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE - ANNEXURE A

₹ in Crore

| Particulars                                   | As at March 31, 2016 |
|---|----------------------|
| <b>I. Savings Bank Accounts</b>               |                      |
| SBI Joka Savings                              | 2.89                 |
| IIMC Endowment Fund                           | 0.42                 |
| ICICI Banking Corpn.                          | 0.43                 |
| IIMC Alumni Contribution A/c.                 | 0.04                 |
| AXIS Bank (Kolkata Main Branch)               | 1.89                 |
| IIMC Contributory Pension-NPS A/c.            | 0.04                 |
| IIMC Expansion Project Account                | 0.79                 |
| IIMC Corpus Fund                              | 0.17                 |
| IIMC Finance Lab                              | 0.32                 |
| IIMC Contributions/Donations                  | 0.00                 |
| IDBI Bank-GOI Scholarship                     | 1.19                 |
| IIMC Construction Works A/c                   | 0.19                 |
| IIMC Tax A/c                                  | 0.76                 |
| IIM Bodh Gaya                                 | 1.92                 |
| <b>II. Current Account</b>                    | 0.12                 |
| <b>III. Term Deposits with Schedule Banks</b> | 168.33               |
| <b>TOTAL</b>                                  | <b>179.50</b>        |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Schedules forming part of Balance Sheet

## SCHEDULE 8- LOANS, ADVANCES & DEPOSITS

₹ in Crore

| Particulars  | As at March 31, 2016 | As at March 31, 2015 |
|--|----------------------|----------------------|
| <b>1. Advances to employees: (Non-interest bearing)</b>  |                      |                      |
| a) Advance - Festival  | 0.01                 | 0.02                 |
| b) Advance - LTC   | 0.04                 | 0.05                 |
| c) Advance - Personal  | 0.16                 | 0.13                 |
| d) Advance-DDFR  | 0.00                 | 0.00                 |
| e) Advances-Projects   | 0.05                 | 0.12                 |
| <b>2. Long Term Advances to employees: (Interest bearing)</b>                                    |                      |                      |
| a) House Building  | 0.03                 | 0.05                 |
| b) Motor Car   | 0.03                 | 0.04                 |
| c) Cycles  | 0.00                 | 0.01                 |
| d) Computer  | 0.03                 | 0.03                 |
| <b>3. Advances and other amounts recoverable in cash or in kind or for value to be received:</b> |                      |                      |
| a) On Capital Account  |                      |                      |
| b) to Vendors  | 0.51                 | 1.15                 |
| c) IIM Bodh Gaya   | 0.01                 | 0.00                 |
| d) Donation and Prize Fund   | 0.02                 | 0.01                 |
| e) Others  | 0.45                 | 0.69                 |
| <b>4. Prepaid Expenses</b>   |                      |                      |
| a) Insurance   | 0.32                 | 0.06                 |
| b) Other expenses  | 1.83                 | 1.92                 |
| <b>5. Deposits</b>   |                      |                      |
| a) INDANE-GAS  | 0.00                 | 0.00                 |
| b) WBSEB   | 1.27                 | 1.27                 |
| c) CESC  | 0.00                 | 0.00                 |
| d) BSNL  | 0.00                 | 0.00                 |
| e) Service Tax Case  | 0.13                 | 0.13                 |
| f) Others  | 0.70                 | 0.70                 |
| <b>6. Income Accrued:</b>  |                      |                      |
| a) Interest on Corpus Fund   | 44.26                | 36.30                |
| b) On Investments from Earmarked/ Endowment Funds  | 0.47                 | 0.57                 |
| c) On Investments-Others   | 2.24                 | 1.84                 |
| d) On Loans and Advances   |                      |                      |
| e) Others (includes income due unrealized)   |                      |                      |
| Liability of Staff LIC-GSLI  | 0.01                 | 0.01                 |
| Liability for Service Tax  |                      | 0.33                 |
| <b>7. Other- Current assets receivable from UGC/sponsored projects</b>                           |                      |                      |
| a) Debit balances in Sponsored Projects Donation and Prize Fund                                  |                      |                      |
| b) Debit balances in Sponsored Fellowships & Scholarships  |                      |                      |
| c) Grants Receivable   |                      |                      |
| d) Other receivables from UGC  |                      |                      |
| <b>8. Claims Receivable</b>  |                      |                      |
| <b>TOTAL</b>   | <b>52.58</b>         | <b>45.43</b>         |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)



# Schedules forming part of Income & Expenditure

## SCHEDULE 9 - ACADEMIC RECEIPTS

₹ in Crore

| Particulars                                     | For the year ended<br>March 31, 2016 | For the year ended<br>March 31, 2015 |
|---|--------------------------------------|--------------------------------------|
| <b>FEES FROM STUDENTS</b>                       |                                      |                                      |
| <b>Academic</b>                                 |                                      |                                      |
| 1. Tuition fee                                  | 57.73                                | 53.31                                |
| 2. Alumni Fees                                  | 0.07                                 | 0.07                                 |
| 3. Development fee                              | 5.48                                 | 4.97                                 |
| 4. Academic fee                                 | 18.22                                | 16.73                                |
| 5. Registration fee                             | 0.02                                 | 0.02                                 |
| 6. Others                                       |                                      |                                      |
| <b>Total (A)</b>                                | <b>81.52</b>                         | <b>75.10</b>                         |
| <b>Examinations</b>                             |                                      |                                      |
| 1. Common Admission Test fee                    | 1.67                                 | 2.79                                 |
| 2. Annual Examination fee                       |                                      |                                      |
| 3. Mark sheet, certificate fee                  |                                      |                                      |
| 4. Entrance examination fee                     |                                      |                                      |
| <b>Total (B)</b>                                | <b>1.67</b>                          | <b>2.79</b>                          |
| <b>Other Fees</b>                               |                                      |                                      |
| 1. Identity card fee                            |                                      |                                      |
| 2. Fine/ Miscellaneous fee                      | 0.30                                 |                                      |
| 3. Medical fee                                  | 0.09                                 | 0.04                                 |
| 4. Transportation fee                           |                                      |                                      |
| 5. Lodging/Hostel fee                           | 3.04                                 | 2.82                                 |
| <b>Total(C)</b>                                 | <b>3.43</b>                          | <b>2.86</b>                          |
| <b>Sale of Publications</b>                     |                                      |                                      |
| 1. Sale of Application forms                    | 0.09                                 | 0.12                                 |
| 2. Sale of syllabus and Question Paper, etc.    |                                      |                                      |
| 3. Sale of prospectus including admission forms |                                      |                                      |
| <b>Total(D)</b>                                 | <b>0.09</b>                          | <b>0.12</b>                          |
| <b>Other Academic Receipts</b>                  |                                      |                                      |
| Research income                                 | 0.19                                 | 0.09                                 |
| Seminar & Conference Income                     | 0.42                                 | 0.36                                 |
| STEP Income                                     | 0.21                                 | 0.14                                 |
| Placement Income                                | 5.17                                 | 3.32                                 |
| <b>Total ( E )</b>                              | <b>5.99</b>                          | <b>3.91</b>                          |
| <b>GRAND TOTAL (A+B+C+D+E)</b>                  | <b>92.70</b>                         | <b>84.78</b>                         |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Schedules forming part of Income & Expenditure

## SCHEDULE 10 - GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

₹ in Crore

| Particulars  | Plan           |      |                  | Total Plan  | Non Plan UGC | Current Year Total | Previous Year Total |
|--|----------------|------|------------------|-------------|--------------|--------------------|---------------------|
|  | Govt. of India | UGC  |                  |             |              |                    |                     |
|  |                | Plan | Specific Schemes |             |              |                    |                     |
| Balance B/F  | 0.29           |      |                  | 0.29        |              | 0.29               | 0.52                |
| Add: Receipts during the year (including interest on bank deposits for Rs. 0.03 crore) | 0.83           |      |                  | 0.83        |              | 0.83               | 0.05                |
| <b>Total</b>   | <b>1.12</b>    |      |                  | <b>1.12</b> |              | <b>1.12</b>        | <b>0.57</b>         |
| Less: Refund to UGC  | 0              |      |                  | 0.00        |              | 0.00               |                     |
| <b>Balance</b>   | <b>1.12</b>    |      |                  | <b>1.12</b> |              | <b>1.12</b>        | <b>0.57</b>         |
| Less: Utilised for Capital expenditure (A)   | 0              |      |                  | 0.00        |              | 0.00               |                     |
| <b>Balance</b>   | <b>1.12</b>    |      |                  | <b>1.12</b> |              | <b>1.12</b>        | <b>0.57</b>         |
| Less: utilized for Revenue Expenditure(B)  | 0.26           |      |                  | 0.26        |              | 0.26               | 0.28                |
| <b>Balance C/F ©</b>   | <b>0.86</b>    |      |                  | <b>0.86</b> |              | <b>0.86</b>        | <b>0.29</b>         |

## SCHEDULE 11- INCOME FROM INVESTMENTS

₹ in Crore

| Particulars   | Earmarked/Endowment Funds         |                                   | Earmarked/Endowment Funds         |                                   |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|   | For the year ended March 31, 2016 | For the year ended March 31, 2015 | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
| 1. Interest   |                                   |                                   |                                   |                                   |
| a. On Government Securities   | 0.00                              | 0.00                              | 4.13                              | 19.99                             |
| b. Other Bonds/Debentures   |                                   |                                   |                                   |                                   |
| 2. Interest on Term Deposits  | 0.00                              | 0.00                              | 1.44                              | 3.38                              |
| 3. Income accrued but not due on Term Deposits/Interest bearing advances to employees |                                   |                                   | 20.76                             |                                   |
| 4. Interest on Savings Bank Accounts  | 0.87                              | 0.67                              | 0.00                              | 0.00                              |
| 5. Others (Specify)   |                                   |                                   |                                   |                                   |
| <b>Total</b>  | <b>0.87</b>                       | <b>0.67</b>                       | <b>26.33</b>                      | <b>23.37</b>                      |
| Transferred to Earmarked/Endowment Funds  | 0.87                              | 0.67                              |                                   |                                   |
| <b>Balance</b>  | <b>0.00</b>                       | <b>0.00</b>                       |                                   |                                   |

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Income & Expenditure

## SCHEDULE 12- INTEREST EARNED

₹ in Crore

| Particulars                                 | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|---|-----------------------------------|-----------------------------------|
| 1. On Savings Accounts with scheduled banks | 0.56                              | 0.49                              |
| 2. On Loans                                 |                                   |                                   |
| a. Employees/Staff                          | 0.02                              | 0.02                              |
| b. Others                                   |                                   |                                   |
| 3. On Debtors and Other Receivables         | 0.09                              |                                   |
| <b>Total</b>                                | <b>0.67</b>                       | <b>0.51</b>                       |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

## SCHEDULE 13- OTHER INCOME

₹ in Crore

| Particulars   | For the year ended March 31, 2016 | For the year ended March 31, 2015 |
|---|-----------------------------------|-----------------------------------|
| <b>A. Income from Land &amp; Buildings</b>                                |                                   |                                   |
| 1. Rent for Quarters  | 0.07                              | 0.07                              |
| 2. Rent for Bank Building   | 0.07                              | 0.07                              |
| 3. Rent - Others  | 0.22                              | 0.20                              |
| 4. Hire Charges of Auditorium/Play ground/Convention Centre, etc          | 0.04                              | 0.01                              |
| 5. Electricity charges recovered  | 0.01                              | 0.00                              |
| 6. Water charges recovered  |                                   |                                   |
| <b>Total</b>  | <b>0.41</b>                       | <b>0.35</b>                       |
| <b>B. Sale of Institute's publications</b>                                |                                   |                                   |
| <b>C. Income from holding events</b>                                      |                                   |                                   |
| 1. Gross Receipts from annual function/ sports carnival                   |                                   |                                   |
| Less: Direct expenditure incurred on the annual function/ sports carnival |                                   |                                   |
| 2. Gross Receipts from fetes  |                                   |                                   |
| Less: Direct expenditure incurred on the fetes                            |                                   |                                   |
| 3. Gross Receipts for educational tours                                   |                                   |                                   |
| Less: Direct expenditure incurred on the tours                            |                                   |                                   |
| 4. Others (to be specified and separately disclosed)                      |                                   |                                   |
| <b>Total</b>  | <b>0.00</b>                       | <b>0.00</b>                       |

|   |              |              |
|---|--------------|--------------|
| <b>D. Others</b>  |              |              |
| 1. Income from LDP, MDP, Training and consultancy                       | 36.75        | 49.78        |
| 2. RTI fees   |              |              |
| 3. Income from Royalty  | 0.04         | 0.02         |
| 4. Sale of application form (recruitment)                               |              |              |
| 5. Misc. receipts (Sale of tender form, waste paper, etc.)              | 0.24         | 0.39         |
| 6. Profit on Sale/disposal of Assets                                    |              |              |
| a) Owned assets   | 0.00         | 0.00         |
| b) Assets received free of cost   |              |              |
| 7. Grants/Donations from Institutions, Welfare Bodies and International |              |              |
| 8. Transport Income   | 0.08         | 0.08         |
| 9. Surplus from Provident Fund  | 0.17         | 0.04         |
| 8. Others (specify)   |              |              |
| <b>Total</b>  | <b>37.28</b> | <b>50.31</b> |
| <b>GRAND TOTAL (A+B+C+D)</b>  | <b>37.69</b> | <b>50.66</b> |

**Prasanta Chattapadhyay***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)*

## SCHEDULE 14- PRIOR PERIOD INCOME

₹ in Crore

| Particulars                | For the year ended<br>March 31, 2016 | For the year ended<br>March 31, 2015 |
|----------------------------|--------------------------------------|--------------------------------------|
| 1. Academic Receipts       | (0.35)                               | 0.00                                 |
| 2. Income from Investments | 0.00                                 | 0.00                                 |
| 3. Interest earned         | 0.00                                 | 0.00                                 |
| 4. Other Income            | (0.10)                               | (1.12)                               |
| <b>Total</b>               | <b>(0.45)</b>                        | <b>(1.12)</b>                        |

**Prasanta Chattapadhyay***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)*



# Schedules forming part of Income & Expenditure

## SCHEDULE 15- STAFF PAYMENTS BENEFITS (ESTABLISHMENT EXPENSES)

₹ in Crore

| Particulars                             | For the year ended March 31, 2016 |              |              | For the year ended March 31, 2015 |              |              |
|---|-----------------------------------|--------------|--------------|-----------------------------------|--------------|--------------|
|   | Plan                              | Non Plan     | Total        | Plan                              | Non Plan     | Total        |
| a) Salaries and Wages                   |                                   |              |              |                                   |              |              |
| i) Academic                             | 0.00                              | 15.14        | 15.14        | 0.00                              | 14.78        | 14.79        |
| ii) Ohters                              |                                   | 10.62        | 10.62        |                                   | 10.36        | 10.37        |
| b) Allowances and Bonus                 | 0.00                              |              |              |                                   |              | 0.00         |
| c) Contribution to Provident Fund       | 0.00                              | 0.17         | 0.17         | 0.00                              | 0.20         | 0.20         |
| d) NPS Contribution                     | 0.00                              | 0.79         | 0.79         | 0.00                              | 0.75         | 0.76         |
| e) Deposit Linked Insurance Plan        | 0.00                              | 0.01         | 0.01         | 0.00                              | 0.01         | 0.01         |
| f) Contribution to Other Fund (specify) |                                   |              | 0.00         |                                   |              | 0.00         |
| g) Staff Welfare Expenses               | 0.00                              | 0.17         | 0.17         | 0.00                              | 0.09         | 0.09         |
| h) Retirement and Terminal Benefits     | 0.00                              | 19.21        | 19.21        | 0.00                              | 18.71        | 18.72        |
| i) LTC facility                         | 0.00                              | 0.40         | 0.40         | 0.00                              | 0.46         | 0.46         |
| j) Medical facility                     | 0.00                              | 1.55         | 1.55         | 0.00                              | 1.38         | 1.38         |
| k) Children Education Allowance         | 0.00                              | 0.12         | 0.12         | 0.00                              | 0.15         | 0.15         |
| l) Honorarium                           | 0.00                              | 2.18         | 2.18         | 0.00                              | 0.35         | 0.35         |
| m) Others (specify)                     | 0.00                              | 0.00         | 0.00         | 0.00                              | 0.00         | 0.00         |
| <b>TOTAL</b>                            | <b>0.00</b>                       | <b>50.36</b> | <b>50.36</b> | <b>0.00</b>                       | <b>47.24</b> | <b>47.28</b> |

## SCHEDULE 15 A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

₹ in Crore

| Particulars   | Pension      | Gratuity    | Leave Encashment | Total        |
|---|--------------|-------------|------------------|--------------|
| Opening Balance   | 75.40        | 8.34        | 9.43             | 93.17        |
| Addition : Capitalized value of Contributions Received from other Organizations |              | 0.02        | 0.07             | 0.09         |
| <b>Total (a)</b>  | <b>75.40</b> | <b>8.36</b> | <b>9.50</b>      | <b>93.26</b> |
| Less: Actual Payment during the Year (b)  | (5.64)       | (1.38)      | (1.23)           | (8.25)       |
| <b>Balance Available on 31.03.2016 c (a-b)</b>                                  | <b>69.76</b> | <b>6.98</b> | <b>8.27</b>      | <b>85.01</b> |
| Provision required on 31.03.2016 as per Actuarial Valuation (d) Note            | 103.73       | 7.58        | 10.36            | 121.67       |
| <b>A. Provision to be made in the Current year (d-c)</b>                        | <b>16.50</b> | <b>0.60</b> | <b>2.09</b>      | <b>36.66</b> |
| B. Contribution to New Pension Scheme   | 0.00         | 0.00        | 0.00             | 0.79         |
| C. Medical Reimbursement to Retired Employees                                   | 0.00         | 0.00        | 0.00             | 0.02         |
| D. Travel to Hometown on Retirement   | 0.00         | 0.00        | 0.00             | 0.01         |
| E. Deposit Linked Insurance Payment   |              |             |                  |              |
| <b>Total (A+B+C+D+E)</b>  | <b>16.50</b> | <b>0.60</b> | <b>2.09</b>      | <b>37.48</b> |

**Prasanta Chattapadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Income & Expenditure

## SCHEDULE 16- ACADEMIC EXPENSES

₹ in Crore

| Particulars  | For the year ended<br>March 31, 2016 |          |       | For the year ended<br>March 31, 2015 |          |       |
|--|--------------------------------------|----------|-------|--------------------------------------|----------|-------|
|  | Plan                                 | Non Plan | Total | Plan                                 | Non Plan | Total |
| Financial Aid To Students                                | 0.00                                 | 3.95     | 3.95  | 0.00                                 | 3.51     | 3.51  |
| Phone/Fax/Brochure                                       | 0.00                                 | 0.01     | 0.01  | 0.00                                 | 0.03     | 0.03  |
| Bag/Folder Expenses                                      | 0.00                                 | 0.05     | 0.05  | 0.00                                 | 0.00     | 0.00  |
| Books Photocopies and other Stationeries                 | 0.00                                 | 0.22     | 0.22  | 0.00                                 | 0.41     | 0.41  |
| Local Transport  | 0.00                                 | 0.14     | 0.14  | 0.00                                 | 0.14     | 0.14  |
| Photography  | 0.00                                 | 0.04     | 0.04  | 0.00                                 | 0.00     | 0.00  |
| Certificate Printing                                     | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.00     | 0.00  |
| Misc. Expenses   | 0.00                                 | 0.08     | 0.08  | 0.00                                 | 0.06     | 0.06  |
| Guest Faculty Honararium                                 | 0.00                                 | 1.54     | 1.54  | 0.00                                 | 1.97     | 1.97  |
| Course Material Preparation/Data collection and Analysis | 0.00                                 | 1.30     | 1.30  | 0.00                                 | 1.10     | 1.10  |
| Outbound Programme                                       | 0.00                                 | 2.16     | 2.16  | 0.00                                 | 2.08     | 2.08  |
| Gifts for Guest  | 0.00                                 | 0.01     | 0.01  | 0.00                                 | 0.00     | 0.00  |
| Common Expenses  | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.20     | 0.20  |
| Consolidated Salary Pay                                  | 0.00                                 | 0.79     | 0.79  | 0.00                                 | 0.75     | 0.75  |
| Office Expenses  | 0.00                                 | 0.08     | 0.08  | 0.00                                 | 0.09     | 0.09  |
| Stipend/Contingencies                                    | 0.00                                 | 2.74     | 2.74  | 0.00                                 | 2.55     | 2.55  |
| Case Study   | 0.00                                 | 1.03     | 1.03  | 0.00                                 | 0.66     | 0.66  |
| Student Activities                                       | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.00     | 0.00  |
| Hiring Charges   | 0.00                                 | 0.05     | 0.05  | 0.00                                 | 0.05     | 0.05  |
| Interview / GD Exp                                       | 0.00                                 | 0.29     | 0.29  | 0.00                                 | 0.11     | 0.11  |
| Advertisement Expense                                    | 0.00                                 | 0.18     | 0.18  | 0.00                                 | 0.14     | 0.14  |
| Prize  | 0.00                                 | 0.01     | 0.01  | 0.00                                 | 0.01     | 0.01  |
| International Conference                                 | 0.00                                 | 0.43     | 0.43  | 0.00                                 | 0.46     | 0.46  |
| STEP - Expense   | 0.00                                 | 0.14     | 0.14  | 0.00                                 | 0.14     | 0.14  |
| Medical Expense  | 0.00                                 | 0.09     | 0.09  | 0.00                                 | 0.04     | 0.04  |
| Lattice  | 0.00                                 | 0.02     | 0.02  | 0.00                                 | 0.01     | 0.01  |
| FPR Workshop Exp   | 0.00                                 | 0.04     | 0.04  | 0.00                                 | 0.07     | 0.07  |
| Website/Software Development                             | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.09     | 0.09  |
| Seminar Exp  | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.01     | 0.01  |
| FPR Activity Exp   | 0.00                                 | 0.01     | 0.01  | 0.00                                 | 0.01     | 0.01  |
| Domestic Conference                                      | 0.00                                 | 0.01     | 0.01  | 0.00                                 | 0.00     | 0.00  |
| Research Project Administration                          | 0.00                                 | 0.00     | 0.00  | 0.00                                 | 0.01     | 0.01  |
| Public Defence Exp                                       | 0.00                                 | 0.04     | 0.04  | 0.00                                 | 0.02     | 0.02  |
| Staff Exp-Outsourced                                     | 0.00                                 | 0.53     | 0.53  | 0.00                                 | 0.46     | 0.46  |

|   |             |              |              |              |              |              |
|---|-------------|--------------|--------------|--------------|--------------|--------------|
| Orientation & Freshers' Welcome Function  | 0.00        | 0.06         | 0.06         | 0.00         | 0.10         | 0.10         |
| Institute Lecture Series (ILS)            | 0.00        | 0.03         | 0.03         | 0.00         | 0.04         | 0.04         |
| Intl. Collaboration & Exchange Programme  | 0.00        | 0.06         | 0.06         | 0.00         | 0.08         | 0.08         |
| Faculty Participation in Intl. Conference | 0.00        | 1.68         | 1.68         | 0.00         | 1.45         | 1.45         |
| Convocation                               | 0.00        | 0.53         | 0.53         | 0.00         | 0.59         | 0.59         |
| Research Expenses                         | 0.00        | 0.46         | 0.46         | 0.00         | 0.43         | 0.43         |
| Publications                              | 0.00        | 0.01         | 0.01         | 0.00         | 0.01         | 0.01         |
| CAT Expenses                              | 0.00        | 0.00         | 0.00         | 0.00         | 0.02         | 0.02         |
| Placement Expenses                        | 0.00        | 0.52         | 0.52         | 0.00         | 0.47         | 0.47         |
| Others                                    | 0.00        | 0.24         | 0.24         | 0.00         | 0.00         | 0.00         |
| <b>Total</b>                              | <b>0.00</b> | <b>19.57</b> | <b>19.57</b> | <b>00.00</b> | <b>18.37</b> | <b>18.37</b> |

**Prasanta Chattopadhyay***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)*

## Schedules forming part of Income & Expenditure

### SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

₹ in Crore

| Particulars                  | For the year ended<br>March 31, 2016 |          |             | For the year ended<br>March 31, 2015 |          |             |
|------------------------------|--------------------------------------|----------|-------------|--------------------------------------|----------|-------------|
|                              | Plan                                 | Non Plan | Total       | Plan                                 | Non Plan | Total       |
| <b>A. Infrastructure</b>     |                                      |          |             |                                      |          |             |
| Electricity & Water Charges  | 0.00                                 | 6.42     | 6.42        | 0.00                                 | 5.50     | 5.50        |
| Freight & Insurance          | 0.00                                 | 0.03     | 0.03        | 0.00                                 | 0.03     | 0.03        |
| Rent, Rates & Taxes          | 0.00                                 | 0.32     | 0.32        | 0.00                                 | 0.24     | 0.24        |
| <b>B. Communication</b>      |                                      |          | <b>0.00</b> |                                      |          | <b>0.00</b> |
| Stationery & Printing        | 0.00                                 | 0.21     | 0.21        | 0.00                                 | 0.22     | 0.22        |
| Postage & Telephone Expenses | 0.00                                 | 0.27     | 0.27        | 0.00                                 | 0.40     | 0.40        |
| <b>C. Others</b>             |                                      |          | <b>0.00</b> |                                      |          | <b>0.00</b> |
| Travelling Expenses          | 0.00                                 | 0.11     | 0.11        | 0.00                                 | 0.12     | 0.12        |
| Advertisement & Publicity    | 0.00                                 | 0.11     | 0.11        | 0.00                                 | 0.12     | 0.12        |
| Library Maintenance          | 0.00                                 | 0.33     | 0.33        | 0.00                                 | 0.36     | 0.36        |
| Membership & Subscription    | 0.00                                 | 0.13     | 0.13        | 0.00                                 | 0.08     | 0.08        |
| Selection Test Expenses      | 0.00                                 | 0.44     | 0.44        | 0.00                                 | 0.54     | 0.54        |
| City Office Expenses         | 0.00                                 | 0.08     | 0.08        | 0.00                                 | 0.07     | 0.07        |

|  |             |              |              |             |              |              |
|--|-------------|--------------|--------------|-------------|--------------|--------------|
| Computer Centre Maintenance                  | 0.00        | 2.70         | 2.70         | 0.00        | 2.17         | 2.17         |
| Legal Expenses                               | 0.00        | 0.11         | 0.11         | 0.00        | 0.04         | 0.04         |
| Board Meeting Expenses                       | 0.00        | 0.08         | 0.08         | 0.00        | 0.14         | 0.14         |
| Entertainment Expenses                       | 0.00        | 0.00         | 0.00         | 0.00        | 0.00         | 0.00         |
| Audit Fees                                   | 0.00        | 0.31         | 0.31         | 0.00        | 0.23         | 0.23         |
| Contingencies                                | 0.00        | 1.69         | 1.69         | 0.00        | 1.25         | 1.25         |
| Campus Maintenance                           | 0.00        | 3.71         | 3.71         | 0.00        | 3.50         | 3.50         |
| Campus Maintenance -<br>Construction A/C     | 0.00        | 0.72         | 0.72         | 0.00        | 0.45         | 0.45         |
| Alumni Activities Expenses                   | 0.00        | 0.04         | 0.04         | 0.00        | 0.08         | 0.08         |
| Faculty Development                          | 0.00        | 0.65         | 0.65         | 0.00        | 0.64         | 0.64         |
| Staff Development                            | 0.00        | 0.01         | 0.01         | 0.00        | 0.00         | 0.00         |
| Finance Lab Expenses                         | 0.00        | 0.00         | 0.00         | 0.00        | 0.00         | 0.00         |
| Loss against Foreign Exchange<br>Fluctuation | 0.00        | 0.09         | 0.09         | 0.00        | 0.00         | 0.00         |
| E-Journal/Database Subscription              | 0.00        | 1.77         | 1.77         | 0.00        | 1.62         | 1.62         |
| Recruitment Expense                          | 0.00        | 0.04         | 0.04         | 0.00        | 0.07         | 0.07         |
| Genex-Vally Maintenance                      | 0.00        | 0.02         | 0.02         | 0.00        | 0.03         | 0.03         |
| CENVAT Credit Reversal                       | 0.00        | 0.99         | 0.99         | 0.00        | 0.00         | 0.00         |
| Professional Charges                         | 0.00        | 0.16         | 0.16         | 0.00        | 0.19         | 0.19         |
| Centre for Entrepreneurship &<br>Innovation  | 0.00        | 0.00         | 0.00         | 0.00        | 0.31         | 0.31         |
| Seminar & Conference                         | 0.00        | 0.53         | 0.53         | 0.00        | 0.25         | 0.25         |
| Dean-Academic                                | 0.00        | 1.15         | 1.15         | 0.00        | 0.97         | 0.97         |
| Dean-NI&ER                                   | 0.00        | 1.10         | 1.10         | 0.00        | 0.83         | 0.83         |
| Case Research Centre                         | 0.00        | 0.13         | 0.13         | 0.00        | 0.02         | 0.02         |
| Student Activity Expenses                    | 0.00        | 0.44         | 0.44         | 0.00        | 0.35         | 0.35         |
| Management Development<br>Programme expenses | 0.00        | 16.93        | 16.93        | 0.00        | 23.63        | 23.63        |
| Management Development Centre                | 0.00        | 1.80         | 1.80         | 0.00        | 1.31         | 1.31         |
| Loss on sale of assets                       | 0.00        | 0.00         | 0.00         | 0.00        | 0.00         | 0.00         |
| Special Programme on Rural<br>Development    | 0.00        | 0.00         | 0.00         | 0.00        | 0.00         | 0.00         |
| <b>Total</b>                                 | <b>0.00</b> | <b>43.62</b> | <b>43.62</b> | <b>0.00</b> | <b>45.76</b> | <b>45.76</b> |

**Prasanta Chattopadhyay***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)*



# Schedules forming part of Income & Expenditure

## SCHEDULE 18-TRANSPORTATION EXPENSES

₹ in Crore

| Particulars                              | For the year ended<br>March 31, 2016 |             |             | For the year ended<br>March 31, 2015 |             |             |
|--|--------------------------------------|-------------|-------------|--------------------------------------|-------------|-------------|
|  | Plan                                 | Non Plan    | Total       | Plan                                 | Non Plan    | Total       |
| <b>1 Vehicles (owned by Institution)</b> |                                      |             |             |                                      |             |             |
| a) Running expenses                      | 0.00                                 | 0.10        | 0.10        | 0.00                                 | 0.07        | 0.07        |
| b) Repairs & maintenance                 | 0.00                                 | 0.04        | 0.04        | 0.00                                 | 0.03        | 0.03        |
| c) Insurance expenses                    | 0.00                                 | 0.01        | 0.01        | 0.00                                 | 0.00        | 0.00        |
| d) Others                                | 0.00                                 | 0.01        | 0.01        | 0.00                                 | 0.28        | 0.28        |
| <b>2 Vehicles taken on rent/lease</b>    |                                      |             |             |                                      |             |             |
| a) Rent/lease expenses                   |                                      |             |             |                                      |             |             |
| <b>3 Vehicle (Taxi) hiring expenses</b>  | 0.00                                 | 0.27        | 0.27        | 0.00                                 | 0.17        | 0.17        |
| <b>TOTAL</b>                             | <b>0.00</b>                          | <b>0.43</b> | <b>0.43</b> | <b>0.00</b>                          | <b>0.55</b> | <b>0.55</b> |

## SCHEDULE 19- REPAIRS MAINTENANCE

₹ in Crore

| Particulars                          | For the year ended<br>March 31, 2016 |             |             | For the year ended<br>March 31, 2015 |             |             |
|--------------------------------------|--------------------------------------|-------------|-------------|--------------------------------------|-------------|-------------|
|                                      | Plan                                 | Non Plan    | Total       | Plan                                 | Non Plan    | Total       |
| a) Buildings                         | 0.00                                 | 1.56        | 1.56        | 0.00                                 | 2.15        | 2.15        |
| b) Furniture & Fixtures              | 0.00                                 | 0.16        | 0.16        | 0.00                                 | 0.00        | 0.00        |
| c) Plant & Machinery                 | 0.00                                 | 1.17        | 1.17        | 0.00                                 | 2.03        | 2.03        |
| d) Office Equipment                  | 0.00                                 | 0.00        | 0.00        | 0.00                                 | 0.00        | 0.00        |
| e) Computers                         | 0.00                                 | 0.00        | 0.00        | 0.00                                 | 0.00        | 0.00        |
| f) Laboratory & Scientific equipment |                                      |             |             |                                      |             |             |
| g) Audio Visual equipment            |                                      |             |             |                                      |             |             |
| h) Cleaning Material & Services      |                                      |             |             |                                      |             |             |
| i) Book binding charges              |                                      |             |             |                                      |             |             |
| j) Gardening                         |                                      |             |             |                                      |             |             |
| k) Estate Maintenance                | 0.00                                 | 0.00        | 0.00        | 0.00                                 | 0.00        | 0.00        |
| l) Others (Specify)                  | 0.00                                 | 0.69        | 0.69        | 0.00                                 | 0.18        | 0.18        |
| <b>TOTAL</b>                         | <b>0.00</b>                          | <b>3.58</b> | <b>3.58</b> | <b>0.00</b>                          | <b>4.36</b> | <b>4.36</b> |

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Schedules forming part of Income & Expenditure

## SCHEDULE 20- FINANCE COSTS

₹ in Crore

| Particulars         | For the year ended<br>March 31, 2016 |             |             | For the year ended<br>March 31, 2015 |             |             |
|---------------------|--------------------------------------|-------------|-------------|--------------------------------------|-------------|-------------|
|                     | Plan                                 | Non Plan    | Total       | Plan                                 | Non Plan    | Total       |
| a) Bank charges     | 0.00                                 | 0.04        | 0.04        | 0.00                                 | 0.03        | 0.03        |
| b) Others (specify) |                                      |             |             |                                      |             |             |
| <b>TOTAL</b>        | <b>0.00</b>                          | <b>0.04</b> | <b>0.04</b> | <b>0.00</b>                          | <b>0.03</b> | <b>0.03</b> |

## SCHEDULE 21- OTHER EXPENSES

₹ in Crore

| Particulars   | For the year ended<br>March 31, 2016 |             |             | For the year ended<br>March 31, 2015 |             |             |
|---|--------------------------------------|-------------|-------------|--------------------------------------|-------------|-------------|
|   | Plan                                 | Non Plan    | Total       | Plan                                 | Non Plan    | Total       |
| a) Provision for Bad and Doubtful Debts/Advances        |                                      |             |             |                                      |             |             |
| b) Irrecoverable Balances Written-off                   | 0.00                                 | 0.25        | 0.25        | 0.00                                 | 0.13        | 0.13        |
| c) Grants/Subsidies to other institutions/organizations |                                      |             |             |                                      |             |             |
| d) Others (specify)                                     |                                      |             |             |                                      |             |             |
| <b>TOTAL</b>  | <b>0.00</b>                          | <b>0.25</b> | <b>0.25</b> | <b>0.00</b>                          | <b>0.13</b> | <b>0.13</b> |

## SCHEDULE 22 - PRIOR PERIOD EXPENSES

₹ in Crore

| Particulars                                | For the year ended<br>March 31, 2016 |             |             | For the year ended<br>March 31, 2015 |               |               |
|--|--------------------------------------|-------------|-------------|--------------------------------------|---------------|---------------|
|  | Plan                                 | Non Plan    | Total       | Plan                                 | Non Plan      | Total         |
| 1. Establishment expenses                  | 0.00                                 | 6.55        | 6.55        | 0.00                                 | 0.00          | 0.00          |
| 2. Academic expenses                       | 0.00                                 | 0.33        | 0.33        | 0.00                                 | 0.00          | 0.00          |
| 3. Administrative expenses                 | 0.00                                 | 0.87        | 0.87        | 0.00                                 | 0.00          | 0.00          |
| 4. Transportation expenses                 | 0.00                                 | 0.00        | 0.00        | 0.00                                 | 0.00          | 0.00          |
| 5. Repairs & Maintenance                   | 0.00                                 | 0.00        | 0.00        | 0.00                                 | 0.00          | 0.00          |
| 6. Other expenses (including depreciation) | 0.00                                 | (0.07)      | (0.07)      | 0.00                                 | (1.55)        | (1.55)        |
| <b>TOTAL</b>                               | <b>0.00</b>                          | <b>7.68</b> | <b>7.68</b> | <b>0.00</b>                          | <b>(1.55)</b> | <b>(1.55)</b> |

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

# Receipts and Payments account

## for the period/year ended 31<sup>st</sup> March 2016

FORM OF FINANCIAL STATEMENTS (CENTRAL HIGHER EDUCATIONAL INSTITUTIONS)

₹ in Crore

| Receipts  | Current Year  | Previous Year | Payments   | Current Year  | Previous Year |
|---|---------------|---------------|--|---------------|---------------|
| I. Opening Balances   |               |               | I. Expenses  |               |               |
| a) Cash Balances  | 0.01          | 0.01          | a) Establishment Expenses  | 28.34         | 27.96         |
| b) Bank Balance   |               |               | b) Academic Expenses   | 16.39         | 15.59         |
| I. In Current accounts  | 0.01          | 0.05          | c) Administrative Expenses   | 39.15         | 45.29         |
| II. In deposit accounts   |               |               | d) Transportation Expenses   | 0.52          | 0.51          |
| III. Savings accounts   | 11.88         | 19.20         | e) Repairs & Maintenance   | 3.29          | 0.17          |
|   |               |               | f) Prior period expenses   |               |               |
| II. Grants Received   |               |               | II. Payments against Earmarked/Endowment Funds                       | 14.31         | 3.43          |
| a) From Government of India   | 18.30         | 0.62          |  |               |               |
| b) From State Government  |               |               |  |               |               |
| c) From other sources (details)<br>(Grants for capital & revenue exp/ to<br>be shown - separately if available) | 0.81          | 1.49          |  |               |               |
| III. Academic Receipts  | 88.26         | 81.38         | III. Payments against Sponsored Projects/Schemes                     | 0.42          | 0.83          |
| IV. Receipts against Earmarked/<br>Endowment Funds  | 0.76          | 0.52          | IV. Payments against Sponsored Fellowships/<br>Scholarships          |               |               |
| V. Receipts against Sponsored Projects/<br>Schemes  | 0.16          | 0.69          | V. Investments and Deposits made                                     |               |               |
|   |               |               | a) Out of Earmarked/Endowments funds                                 | 143.80        | 98.91         |
|   |               |               | b) Out of own funds (Investments- Others)                            | 71.83         | 74.85         |
| VI. Receipts against sponsored<br>Fellowships and Scholarships  |               |               | VI. Term Deposits with Scheduled Banks                               |               |               |
| VII. Income on Investments from   |               |               | VII. Expenditure on Fixed Assets and Capital Works<br>- in- Progress |               |               |
| a) Earmarked/Endowment funds  | 1.27          | 1.03          | a) Fixed Assets  | 1.85          | 6.35          |
| b) Other investments  | 18.41         | 14.42         | b) Capital Works- in- Progress                                       | 7.87          | 18.85         |
| VIII. Interest received on  |               |               | VIII. Other Payments including statutory payments                    | 40.20         | 41.19         |
| a) Bank Deposits  | 1.41          | 2.19          |  |               |               |
| b) Loans and Advances   | 0.08          | 0.08          |  |               |               |
| c) Savings Bank Accounts  | 0.56          | 0.49          |  |               |               |
| IX. Investments encashed  | 179.12        | 153.27        | IX. Refunds of Grants  |               |               |
| X. Term Deposits with Scheduled Banks<br>encashed   |               |               | X. Deposits and Advances   | 6.95          | 6.74          |
| XI. Other income (including Prior<br>Period Income)   | 26.99         | 39.27         | XI. Other Payments   | 71.88         | 133.13        |
| XII. Deposits and Advances  | 1.73          | 3.66          | XII. Closing balances  |               |               |
|   |               |               | a) Cash in hand  | 0.01          | 0.01          |
|   |               |               | b) Bank Balance  |               |               |
|   |               |               | I. In Current accounts   | 0.12          | 0.01          |
|   |               |               | II. In deposit accounts  |               |               |
|   |               |               | III. Savings accounts  | 11.05         | 11.88         |
| XIII. Miscellaneous Receipts including<br>Statutory Receipts  | 30.49         | 31.20         |  |               |               |
| XIV. Any Other Receipts   | 77.71         | 136.13        |  |               |               |
| <b>TOTAL</b>  | <b>457.96</b> | <b>485.72</b> | <b>TOTAL</b>   | <b>457.96</b> | <b>485.72</b> |

**Prasanta Chattapadhyay**  
(Ast. Finance & Accounts Officer)

**S.S. Panja**  
(Chief Accounts & Finance)

# Schedules forming part of the accounts for the year ended 31<sup>st</sup> March, 2016

## Schedule 23: SIGNIFICANT ACCOUNTING POLICIES

### 1. BASIS OF PREPARATION

The Financial Statements are prepared under the historical cost convention and on accrual basis, unless otherwise stated in accordance with uniform format of accounts for Central Autonomous Bodies prescribed by the office of C&AG.

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at that date of the financial statements and reported amounts of income and expenses during the year.

### 2. FIXED ASSETS

i) Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the cost of the assets capitalized. Such assets are capitalized in the year in which the asset is put to use.

ii) The physical verification of Fixed Assets is done every alternate year except for Library Books which is verified in full once in ten years.

iii) The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back issues. Otherwise, the same is charged to revenue as and when incurred.

iv) Books received as gift from different stakeholders (faculty, student, author etc.) are neither recognized nor shown in the financial statements. However, a register providing a list of such books is maintained in the Library.

### 3. DEPRECIATION

i) Depreciation is charged on Straight Line Method as per the rates prescribed by MHRD as per the new formats of accounts as per notification number 29-4/2012-IFD dated 17.04.2015. Depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/purchase.

ii) Assets costing up to Rs.2000/- individually are fully depreciated in the year of acquisition.

### 4. INVESTMENTS

Investments are generally made keeping in view the guidelines and provisions applicable to the Institute. All investments, short term and long term, are stated at cost. Our short-term investments are made in non-marketable securities.

### 5. INVENTORIES

Inventories, including stores and spares, are valued at weighted average cost. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads.

### 6. REVENUE RECOGNITION

i) Programme fees are recognized on accrual basis. The amount of invoice raised on account of on-going in-company training programmes, long duration programmes, and consultancy programmes are shown as project-in-progress (PIP) after charging related expenses and institute's share of income. Balances in PIP is reviewed and adjusted to revenue on closure of the programmes.

ii) Placement income comprises of two elements – participation fees and recruitment fees. Participation fee is recognized as income when a company participates in the placement process and invoice is raised. Invoice for recruitment fee is raised and recognized when a student joins the concerned organization.

iii) Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.



iv) Participation fee for MDPs, is treated as Income when the concerned participant attends the respective programme and till that time recognition of revenue is deferred. The fee stands forfeited on expiry of 12 months from the date of receipt of the fee if the participation does not happen.

v) Fees received from PGPEX-VLM and PGDBA students which is earmarked to meet the common expenses are credited to VLM Common Fund and all identified common expenses are charged to the said funds.

## 7. EMPLOYEES' RETIREMENT BENEFITS

i) Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.

ii) Long term employee benefits viz Pension liability (GPF) and liability towards Gratuity and employees' Leave Encashment are determined by an independent actuarial valuer at the close of the year at present value of the amount payable using actuarial valuation techniques as required in terms of Accounting Standard 15 (revised-2005) Employee Benefits.

iii) Actuarial gains or losses are generally recognized in the year when they arise.

## 8. SEGREGATION OF PROVIDENT FUND ACCOUNT

The Institute presents separate accounts for Provident Fund. The deficit/surplus between interest income on investment and statutory obligations to the members of Provident Fund is adjusted from/to the Institute's Corpus Fund.

## 9. GOVERNMENT GRANT

The Institute receives Capital Grant from Government of India from time to time. Such grant is accounted for as per AS-12 "Accounting for Government Grant" of the Institute of Chartered Accountants of India following "Capital Approach" and thereby credited directly as part of Capital or Other funds of the Institute.

## 10. CORPUS /CAPITAL FUND

Capital Fund is earmarked for Fixed Asset of the Institute. The Fund is created mainly out of grant from Government of India, other grants and corpus utilized for creation of fixed assets.

The Corpus Fund is created out of surplus (including depreciation) generated by the Institute over the years.

## 11. DESIGNATED/EARMARKED/ ENDOWMENT FUNDS

Designated/Earmarked Funds are set aside by the Educational Institution or provided by External Agencies for specific purposes. Endowment Funds are also earmarked funds but are restrictive about the object and use of the fund. The income from investment on accrued basis and interest on earmarked Savings Bank Accounts are credited to respective funds. The expenditure are debited to the respective funds. The assets created out of earmarked funds are merged with the assets of the Institute with an equal credit to the Corpus Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

## 12. FOREIGN CURRENCY TRANSACTION

Income received and expenses incurred in foreign currency are recorded at the exchange rate as on date of transactions. Exchange rate fluctuation, if any, is shown in Income and Expenditure Account.

## 13. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when the Institute has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

# SCHEDULES FORMING part of the accounts for the year ended 31<sup>st</sup> March, 2016

## SCHEDULE – 24: CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

### A. CONTINGENT LIABILITIES

#### Claims not acknowledged as debt:

- i) In respect of demand of service tax of ₹0.34 crore (Previous year – ₹0.34 crore) along with interest and equivalent penalty raised by commissioner of service tax through a show cause notice issued by DGCEI on account of income arising out of Management Consultancy Services, the Institute has filed an appeal and paid an amount of ₹0.17 crore, and ₹0.18 crore and ₹0.13 crore against Tax, Penalty and interest respectively. The matter is pending before the Hon'ble CESTAT.
- ii) In respect of demand of service tax of ₹0.11 crore (Previous year ₹0.11 crore) along with interest and penalty raised by Commissioner of Service Tax in respect of show cause notice issued by Joint Commissioner of Service Tax on account of Manpower Recruitment Services, the Institute filed an appeal and paid an amount of ₹0.30 crore. The matter is pending before the Hon'ble CESTAT.
- iii) The Joint Commissioner of Service Tax issued a demand of service tax amounting ₹9.03 crore along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011 vide Order (original) no.67/commr/ST/Kol/2012-13 dated 25.2.2013. IIMC filed appeal and stay application against the said order contesting the demand proposed. The case was heard on 5th Jan 2015 before the Commissioner of Service Tax. The Ld. Commissioner has granted a Stay Order No. 75009/2015 dated 5.1.2015 and directed IIMC to deposit a sum of ₹0.13 crore which was deposited on 10.2.2015.
- iv) In view of the pending notification for implementation of 7th Pay Commission with effect from January 1, 2016, the arrear salaries and other benefits could not be reliably estimated and hence no provision has been made.
- v) Total thirty two (32) legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

### B. NOTES ON ACCOUNTS

#### 1. Capital Commitments

Estimated value of contracts remaining unexecuted on Capital Assets not provided for ₹11.24 crore (previous year ₹8.26 crore)

#### 2. Capital Expenditure And Depreciation

Capital expenditure has been funded out of the surplus of the Institute.

Depreciation on Assets sold is calculated upto the date of sale.

#### 3. Current Assets, Loans And Advances

In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business equal to at least the aggregate amount shown in the Balance Sheet.

#### 4. Taxation

The Institute has obtained Exemption from Income Tax U/S 10(23) (vi) of the Income Tax Act 1961 vide no CCIT-III/10(23)(vi)/10-11/78 dated January 24, 2011 from the Office of the Chief Commissioner of Income tax, Kolkata – III. It will be in force till it is withdrawn by the Competent Authority. In view of this no provision for Income Tax has been considered necessary.

#### 5. Payments To Auditors And Consultants

In addition to the C & AG audit, the Institute engages the services of audit firms for internal audit, service tax and other matters. During financial year 2013-14, the following expenses have been incurred on this account

|                 |           | 2015-16 | 2014-15 |
|-----------------|-----------|---------|---------|
| C & AG Audit:   | ₹ (Crore) | 0.12    | 0.06    |
| Internal Audit  | ₹ (Crore) | 0.05    | 0.06    |
| Other Services: | ₹ (Crore) | 0.14    | 0.12    |

## 6. EMPLOYEE RETIREMENT BENEFITS

a) The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2016 for defined benefit schemes. The present value of obligations i.e. Gratuity, Pension and Leave Encashment in this respect have been determined using Projected Unit Method.

b) The valuation report shows that the gross pension liability (considering all pensioner including family pension and current pensionable employees) is ₹103.73 crore against which the pension liability of ₹69.76 crore was lying as on 31.3.2016. The financial statements for this year have made an additional provision of ₹16.50 crore leaving a balance of ₹17.47 crore to be provided over the next two years.

c) The disclosures in this regard are given below:

|   | Actuarial Assumptions                  | 2015-16   | 2014-15  |
|---|--|---|--|
| 1 | Discount Rate (pension)                | 7.65%   | 7.77%  |
| 2 | Expected Rate of Return on Plan assets | NA<br>6%  | NA<br>5.5%   |
| 3 | Expected Rate of Salary Increase       | LIC (96-98)   | LIC (96-98)  |
| 4 | Mortality Table<br>Withdrawal Rates    | Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees | Varying between 4.2% pa and 2.2% pa depending on duration and age of the employees |

Details of Provision for retirement benefits as on 31.3.2016 are given below:

| Particulars  | Gratuity    | Pension      | Leave Encashment | Total         |
|--|-------------|--------------|------------------|---------------|
| <b>Opening Balance as on 1<sup>st</sup> Apr'2015</b> | <b>8.34</b> | <b>75.40</b> | <b>9.43</b>      | <b>93.17</b>  |
| Add: Provision during the period                     | 0.60        | 16.50        | 2.vw09           | 19.18         |
| <b>Total</b>   | <b>8.94</b> | <b>91.90</b> | <b>11.52</b>     | <b>112.36</b> |
| Less: Payment made during the year                   | (1.36)      | (5.64)       | (1.16)           | (8.16)        |
| <b>Balance as on 31.03.2016</b>                      | <b>7.58</b> | <b>86.26</b> | <b>10.36</b>     | <b>104.19</b> |

## 7. NPS

During the year NPS subscription and matching contribution have been remitted to CRA (NSDL) as per guidelines.

## 8. ALUMNI CONTRIBUTION FUND

During the year the Institute has received ₹0.07 crore from 22nd and 23rd batch of IIMC PGP students towards "Alumni Sports Complex Fund" and the same has been credited to the said fund. The 23rd batch of IIMC PGP graduates has contributed ₹0.40 crore during the last year towards the development of various academic excellence initiatives. The amount is credited to the Alumni Contribution Fund. It is pertinent to note that, the donations received by IIM Calcutta is eligible to exempt under section 80G(2)(a)(iiif) of the Income Tax Act, 1961, as IIM Calcutta is recognized as an Institute of national eminence.

## 9. Grant- In- Aid- FPM Programme

The Institute had received during 2012-13 a grant-in-aid from Ministry of Human Resource Development, Government of India of ₹0.89 crore for FPM programme towards stipend and other contingency expenditure for Fellow programme students. The Institute has again received ₹ 0.81 crore from MHRD during 2015-16 towards stipend and other contingency and capital expenditure for Fellow students. The amount lying unspent under this head as on 31.3.2016 is ₹ 0.86 crore.

## 10. COMMON EXPENSES PROGRAMME

### PGPEX-VLM

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT Madras (IITM). During the first half year, fees included

₹60,000 per student paid to IIM Calcutta to meet common expenses. Such fees are credited to VLMP Common Fund Account and all identified common expenses are charged to the Fund.

#### PGDBA

During the financial year 2015-16, Post Graduate Diploma in Business Analytics (PGDBA) has been launched. This is a two year full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Khargpur. From April to March'2016, the term fees and all other receipts have been recorded in the books of IIMC. The tuition fees per student is ₹0.08 crore for the first year. The revenue is recognized in the books of IIMC as per the distribution pattern agreed amongst the three Institutions. A common fund has been created jointly by the three institutions. During April to Mar'2016, 20% of the terms fees received from the students have been transferred to the said fund and all identified common expense are charged to the said fund.

## 11. Foreign Currency Transactions

|   | 2015-16    | 2014-15    |
|---|------------|------------|
| <b>i. Income during the year</b>              |            |            |
| 1) PGDM, PGDCM-                               | 0.35 Crore | 1.79 Crore |
| 2) Others Programme-                          | 0.00 Crore | 0.80 Crore |
| <b>ii. Expenditure during the year-</b>       | 7.46 Crore | 9.02 Crore |
| <b>iii. Value of Imports during the year-</b> | 0.00 Crore | 1.46 Crore |

## 12. Accounts Receivable-TDS

The excess amount of TDS ₹0.26 crores as per NSDL for financial years 2007-08 and 2008-09 have been claimed. Reconciliation for the year 2015-16 in this respect is in process.

## 13. Related Party Disclosure:

### Key Management Personnel of IIM Calcutta

- Prof. Saibal Chattopadhyay- Director of IIM Calcutta
- Prof. Biju Paul Abraham- Dean (Academic) of IIM Calcutta
- Prof. Uttam Kumar Sarkar- Dean(NI&ER) of IIM Calcutta
- Mr. Alok Chandra- Chief Administrative Officer of IIM Calcutta

14. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2016 and of the income and expenditure for the year ended on that date.

## 15. PREVIOUS YEAR'S FIGURES

Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary. Rounding off errors are adjusted in Miscellaneous Income/Expenses.



# Computer Aided Management Centre account

## Balance Sheet As At 31<sup>st</sup> March, 2016

₹ in Crore

| Liabilities                                     | Amount        |               | Assets   | Amount        |               |
|---|---------------|---------------|--|---------------|---------------|
|   | 2015- 16      | 2014- 15      |  | 2015- 16      | 2014- 15      |
| <b>CAPITAL FUND</b>                             |               |               | <b>FIXED ASSETS</b>                              | 66.62         | 66.62         |
| General Accounts                                |               |               | (As per last account)                            |               |               |
| a. Government of India<br>(As per last account) | 66.62         | 66.62         |  |               |               |
|   |               |               | <b>GIFT ASSETS UNDP</b><br>(As per last account) | 50.10         | 50.10         |
| b. UNDP<br>(As per last account)                | 50.10         | 50.10         |  |               |               |
|   |               |               | <b>Advance and other Receivables</b>             |               |               |
|   |               |               | Advance - Periodicals                            | 0.03          |               |
| <b>CURRENT LIABILITIES</b>                      | 1.41          | 1.41          | Account Receivables                              | 0.00          |               |
|   |               |               | Deposit  | 0.01          | 0.05          |
|   |               |               | <b>INVENTORY OF STORES</b>                       |               |               |
|   |               |               | Central Stores                                   | 0.36          | 0.36          |
|   |               |               | <b>EXCESS OF EXPENDITURE<br/>OVER INCOME</b>     |               |               |
|   |               |               | Expenditure over income up to<br>90-91           | 0.56          |               |
|   |               |               | Expenditure over income during<br>91-92          | 0.53          |               |
|   |               |               |  | 1.09          |               |
|   |               |               | Income over expenditure during<br>92-93          | 0.09          | 1.00          |
|   |               |               |  |               |               |
| <b>TOTAL</b>                                    | <b>118.13</b> | <b>118.13</b> | <b>TOTAL</b>                                     | <b>118.13</b> | <b>118.13</b> |

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**S.S. Panja**  
(Chief-Accounts & Finance)

**Saibal Chattopadhyay**  
(Director)

# Computer Aided Management Centre

## Schedule Forming Part of Balance Sheet For 2015-16

₹ in Crore

| <b>CURRENT LIABILITIES</b> | <b>Rs. in Lakh</b> |
|----------------------------|--------------------|
| IIM Calcutta               | 1.33               |
| Youth Book Forum           | 0.05               |
| International Book Centre  | 0.03               |
| <b>Total</b>               | <b>1.41</b>        |
|                            |                    |
| <b>FIXED ASSETS</b>        |                    |
| Plant and Machinery        | 19.15              |
| Computer Equipment         | 7.08               |
| Furniture and Fixture      | 4.11               |
| Computer Centre            | 20.79              |
| Office Equipment           | 1.68               |
| Computer Programme         | 0.69               |
| Books                      | 10.61              |
| Periodicals and Journals   | 2.51               |
| Cycle                      | 0.01               |
| <b>Total</b>               | <b>66.62</b>       |
|                            |                    |
| <b>GIFT ASSETS - UNDP</b>  |                    |
| Sony Video Projector       | 1.16               |
| VAX Hardware               | 31.19              |
| VAX Spares                 | 3.21               |
| VAX Software               | 12.71              |
| PC Software                | 1.83               |
| <b>Total</b>               | <b>50.10</b>       |

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

**S.S. Panja**

(Chief-Accounts & Finance)

# Provident Fund Account

## Balance Sheet as at March 31<sup>st</sup>, 2016

₹ in lakhs

| Liabilities                        | Amount as on   |                 | Assets   | Amount as on   |                |
|------------------------------------|----------------|-----------------|--|----------------|----------------|
|                                    | Current Year   | Previous year   |  | Current Year   | Previous year  |
| <b>GPF</b>                         |                |                 | <b>Investment</b>  | <b>2687.36</b> | <b>2499.06</b> |
| Opening Balance (01.04.2015)       | 1655.10        | 1,594.71        | Interest Accrued as on 31.03.2016  | 397.22         | 401.62         |
| Less : Subscription for March 2015 | 15.47          |                 | <b>Subscription Due for March 2016</b>   |                |                |
|                                    | 1639.63        | 1,594.71        | GPF  | 14.61          |                |
| Add : Subscription in the year     | 186.68         | 190.14          | CPF  | 6.32           |                |
| Add : Subscription for March 2016  | 14.61          | 15.47           | IIMC due to CPF  | 1.30           |                |
| Add : Interest Credited            | 140.86         | 138.19          | NPS-II   |                |                |
| Adjustment                         |                | (0.84)          |  |                |                |
| Less : Advance/Withdrawal          | 246.35         | (298.03)        | Advance to CPF members   | 1.06           | 1.04           |
| <b>Closing Balance</b>             | <b>1735.43</b> | <b>1,639.63</b> | Advance to GPF members   | 8.19           | 4.97           |
|                                    |                |                 | Tax recovered from interest on investments pending refund from Income Tax Department | 16.89          | 14.54          |
| <b>CPF</b>                         |                |                 |  |                |                |
| Opening Balance                    | 939.38         | 842.97          | Accounts Receivable (CPF)  | 7.67           | 0.05           |
| Less : Subscription for March 2015 | 7.60           |                 | Accounts Receivable (GPF)  | 14.61          | 0.11           |
|                                    | 931.78         | 842.97          | Accounts Receivable -IIMC  | 0.00           | 0.00           |
| Add : Subscription in the year     | 84.51          | 78.11           | <b>Cash at Bank</b>  |                |                |
|                                    |                |                 | SBI (CPF + GPF)  | 9.87           | 112.10         |
| Add : Interest Credited            | 76.95          | 73.59           | Allahabad Bank (CPF+GPF)   | 0.22           | 0.21           |
| Less : Advance/Withdrawal          | 172.76         | (70.50)         | IDBI(CPF+GPF)  |                |                |
| <b>Closing Balance</b>             | <b>926.80</b>  | <b>931.78</b>   |  |                |                |

|   |                |                |  |                               |
|---|----------------|----------------|--|-------------------------------|
| <b>Institute's Contribution (CPF)</b>   |                |                |  |                               |
| Opening Balance                         | 460.60         | 435.12         |  |                               |
| Less : Contribution for March 2015      | 1.50           |                |  |                               |
|   | 459.10         | 435.12         |  |                               |
| Add : Contribution in the year          | 16.94          | 17.18          |  |                               |
| Add : Contribution for March 2016       | 1.30           | 1.50           |  |                               |
| Add : Interest Credited                 | 35.38          | 35.18          |  |                               |
| Less : Advance/ Withdrawal              | 74.07          | (29.89)        |  |                               |
| <b>Closing Balance</b>                  | <b>438.64</b>  | <b>459.09</b>  |  |                               |
| <b>NPS Tier-II Account</b>              |                |                |  |                               |
| Opening Balance                         | 0.00           |                |  |                               |
| Less : Subscription for March 2015      | 0.00           |                |  |                               |
| Add : Subscription in the year          | 0.00           |                |  |                               |
| Add : Subscription for March 2016       | 0.00           |                |  |                               |
| Add : Interest Credited                 | 0.00           |                |  |                               |
| Less : Advance/ Withdrawal              | 0.00           |                |  |                               |
| <b>Closing Balance</b>                  | 0.00           |                |  |                               |
| <b>Accounts payable to IIMC</b>         | 46.23          | 0.48           |  |                               |
| <b>Interest Reserve</b>                 |                |                |  |                               |
| Opening Balance                         |                |                |  |                               |
| Add : Excess of Income Over Expenditure | 17.37          | 2.71           |  |                               |
| <b>Closing Balance</b>                  |                |                |  |                               |
|   | <b>3165.31</b> | <b>3033.70</b> |  | <b>3165.31</b> <b>3033.70</b> |

**Raja Chakraborty***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)***Saibal Chattopadhyay***(Director)*



# Provident Fund Account

## Income Expenditure Account

### For The Year Ended March 31<sup>st</sup>, 2016

₹ in lakhs

| Expenditure                       | Current Year  | Previous Year | Income                            | Current Year  | Previous Year |
|-----------------------------------|---------------|---------------|-----------------------------------|---------------|---------------|
| <b>Interest Credited to :</b>     |               |               | Interest Earned on Investment     | 147.87        | 120.34        |
| GPF Account                       | 140.86        | 138.19        | Add : Interest Accrued on 03/2016 | 120.34        | 127.73        |
| CPF Account                       | 76.95         | 73.59         | Add : Tax recovered on interest   | 2.36          | 1.61          |
| Institute's Contribution (CPF)    | 35.38         | 35.18         |                                   |               |               |
| NPS TIER-II Account               | -             |               |                                   |               |               |
| Bank charges                      | 0.01          | 0.00          |                                   |               |               |
| Excess of Income Over Expenditure | 17.37         | 2.71          |                                   |               |               |
|                                   | <b>270.57</b> | <b>249.68</b> |                                   | <b>270.57</b> | <b>249.68</b> |

**Raja Chakraborty***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)***Saibal Chattopadhyay***(Director)*

# Provident Fund Account

## Receipts & Payments Accounts

### For The Financial Year 2015-2016

₹ in lakhs

| RECEIPTS  | AMOUNT          |   | PAYMENTS        |
|---|-----------------|---|-----------------|
| <b>Opening Balance as on 01/04/2015</b>   |                 | GPF Advance/Withdrawal  | 255.30          |
| SBI (CPF+GPF)   | 112.10          | CPF Advance/Withdrawal  | 176.36          |
| Allahabad Bank (CPF+GPF)  | 0.21            | NPS Tier-II   |                 |
| IDBI(CPI+GPF)   | -               | Institute's Contribution Withdrawal                           | 74.07           |
| GPF Subscription (Includes Arrear and recovery)                                 | 186.68          | Investment During the year                                    | 896.44          |
| CPF Subscription (includes Voluntary subscription and Institutes Contribution ) | 101.44          | Accounts payable  | 7.52            |
|   |                 | Loan & previous year outstanding paid to IIMC during the year | 5.27            |
| NPS Tier-II Account   |                 | Bank charges  | 0.01            |
| Investment Encashed   | 708.13          | <b>Closing Balance :</b>                                      |                 |
| Interest Received   | 272.63          | SBI (CPF+GPF)   | 8.19            |
| Advance Recovery  | 8.47            | Allahabad Bank (CPF+GPF)                                      | 0.22            |
| Loan from IIMC  | 29.00           | IDBI(CPF+GPF)   | -               |
| Shortfall received from IIMC  | 4.59            |   |                 |
| Received from IIMC  | 0.11            |   |                 |
| <b>Total</b>  | <b>1,423.37</b> | <b>Total</b>  | <b>1,423.37</b> |

**Raja Chakraborty***(Asst. Finance & Accounts Officer)***S.S. Panja***(Chief-Accounts & Finance)***Saibal Chattopadhyay***(Director)*

# Indian Institute of Management Calcutta

## Management Replies on the Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31.03.2016

| CAG Report   |   | Management Replies  |             |        |                    |                |   |                |  |                    |  |                       |
|--|---|---|-------------|--------|--------------------|----------------|---|----------------|--|--------------------|--|-----------------------|
| <b>A</b>   | <b>Balance Sheet</b>  |   |             |        |                    |                |   |                |  |                    |  |                       |
| <b>1.1</b>   | <b>Liabilities</b>  |   |             |        |                    |                |   |                |  |                    |  |                       |
| <b>1.1.1</b>   | <b>Endowment Fund Rs. 23.78 crore</b>   |   |             |        |                    |                |   |                |  |                    |  |                       |
|  | The above Fund balance included balance of Alumni Fund of Rs. 1.80 crore. However, total assets against the said fund was Rs. 1.50 crore (investment Rs. 1.41 crore, accrued interest Rs. 0.05 crore and bank balance Rs. 0.04 crore). This resulted in a discrepancy of Rs. 0.30 crore between the Endowment Fund balance and assets created out of Endowment fund. Discrepancy which needs to be reconciled.  | Point is noted. Necessary reconciliation will be made during 2016-17.   |             |        |                    |                |   |                |  |                    |  |                       |
| <b>1.1.2</b>   | <b>Current Liabilities and Provisions – Rs. 158.63 crore</b>  |   |             |        |                    |                |   |                |  |                    |  |                       |
|  | For the year 2015 – 16 IIMC had acted as mentor for IIM, Bodh Gaya. Expenditure on behalf of IIM Bodh Gaya was carried out by IIMC by debiting IIM Bodh Gaya Fund and crediting bank book maintained for IIM Bodh Gaya. Hence, in the balance sheet of IIMC the amount of Bodh Gaya should be shown under Current Liability represented by equal amount in Bank/Investments. At the end of financial year 2015-16 liabilities against IIM Bodh Gaya was Rs. 1.77 crore. However, the assets against the said fund was represented by bank balance of Rs. 1.92 crore. This resulted in a discrepancy of Rs. 0.15 crore between IIM Bodh Gaya liability and IIM Bodh Gaya Assets. The discrepancy arose as the Institute had not debited IIM Bodh Gaya Fund by Rs. 0.15 crore. Since, an amount of Rs. 0.15 crore was spent by the Institute on behalf of the IIM Bodh Gaya, the amount is recoverable from IIM Bodh Gaya Account. Hence, the amount of Rs. 0.15 crore was required to be exhibited as “Payable to IIM, Calcutta from IIM Bodh Gaya Account” in the Current Liability of the Institute Account with corresponding debit to Loans Advances and Deposits as receivable from IIM Bodh Gaya. This had resulted in understatement of both Current Liabilities & Provisions and Loans Advances & Deposits by Rs.0.15 crore. | <p>At the initial stage, IIMC has received the grant from the MHRD as mentor Institution and the same was credited in IIMC’S Bank account and no separate Bank account was opened for Bodh Gaya and all payment were made through Institutes bank account. Subsequently IIM Bodh Gaya Bank account was opened in August 2015 and subsequently all payments were released through this bank account. IIM Calcutta has essentially doing Fund accounting so far transactions related to IIM Bodh Gaya are concerned. Moreover TDS payments were made from IIMC’s bank accounts since IIM Bodh Gaya had no PAN No. and TAN No. We have now received the PAN No. and TAN No. in 2016-17. Further to add, at the end of the financial year various vendors bills and provisions were booked as on 31.3.2016 by debiting Bodh Gaya Fund account and the payments for such bills were made during 2016-17 and therefore IIM Bodh Gaya Fund and the Bodh Gaya Bank account will differ. A detailed reconciliation of Bodh Gaya Fund and the Bank has been submitted to the auditor. This is quite common during the initial face and the mentorship period.</p> <p><b>There is no discrepancy of Rs. 0.15 crore as stated by the audit:</b></p> <p>Please find the details of reconciliation:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1) Payable to IIMC</td> <td>Rs. 0.12 crore</td> </tr> <tr> <td>2) Provision for Vendors bills as on 31.03.16</td> <td>Rs. 0.09 crore</td> </tr> <tr> <td>3) Accrued Interest on investment and TDS receivable</td> <td>Rs. (-) 0.06 crore</td> </tr> <tr> <td></td> <td><b>Rs. 0.15 crore</b></td> </tr> </tbody> </table> | Particulars | Amount | 1) Payable to IIMC | Rs. 0.12 crore | 2) Provision for Vendors bills as on 31.03.16 | Rs. 0.09 crore | 3) Accrued Interest on investment and TDS receivable | Rs. (-) 0.06 crore |  | <b>Rs. 0.15 crore</b> |
| Particulars  | Amount  |   |             |        |                    |                |   |                |  |                    |  |                       |
| 1) Payable to IIMC                                   | Rs. 0.12 crore  |   |             |        |                    |                |   |                |  |                    |  |                       |
| 2) Provision for Vendors bills as on 31.03.16        | Rs. 0.09 crore  |   |             |        |                    |                |   |                |  |                    |  |                       |
| 3) Accrued Interest on investment and TDS receivable | Rs. (-) 0.06 crore  |   |             |        |                    |                |   |                |  |                    |  |                       |
|  | <b>Rs. 0.15 crore</b>   |   |             |        |                    |                |   |                |  |                    |  |                       |

|              |   |   |
|--------------|---|---|
| <b>1.2.</b>  | <b>Assets</b>   |   |
| <b>1.2.1</b> | <b>Fixed Assets Rs. 217.91 crore</b>  |   |
|              | <p>The above head was overstated by Rs. 1.73 crore (E-Journals for Rs. 2.09 crore and Books &amp; Scientific Journals Rs. 0.21 crore) as the Institute had booked advance payment (April 2016 to December 2016) of subscription towards Books and E- Journals for 9 months as Fixed Assets against the actual receipt of Books and Journals for Rs. 0.57 crore subscribed from January to March 2016. This had resulted in understatement of Current Assets Loan and Advances by Rs. 1.73 crore.</p>  | <p>Our Accounting Policy on Fixed Assets reads “The institute subscribes to electronic Journal/Database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back volume.” On paying the subscription the Institute gets the right to access in perpetuity and the journal gets updated automatically. Moreover the E-journal includes E-books for which the question of subscription period does not arise. Therefore the right of access to all the volumes of an e-journal is established once the annual subscription is paid. There is no room for separation of “access” and hence the present policy is followed.</p> <p>Books and Scientific journal of 0.64 crore includes Books for which the question of subscription period does not arise. Regarding journal in physical form, the point is noted for future action.</p> |
| <b>B</b>     | <b>Income and Expenditure Account</b>   |   |
| <b>2.1</b>   | <b>Expenditure</b>  |   |
| <b>2.1.1</b> | <b>Administrative and General Expenses Rs. 43.62 crore.</b>   |   |
|              | <p>a) The above head was overstated by Rs. 9.16 lakh as the Institute had charged expenditure on construction of Roof truss over diesel generator and transformer at 33kV substation as revenue expenditure though the expenditure on construction was an addition to the existing 33kV substation. This resulted in understatement of Surplus by Rs. 9.16 lakh at the end of 2015 – 16.</p> <p>b) The Institute had not provided for Bad and Doubtful debts against the amounts recoverable towards placement fees (Rs. 34.60 lakh) and consultancy, LDP, MDP Programme fees (Rs. 68.97 lakh) for more than three years. Since, both the amounts were outstanding for more than three years, chances of recovery had become remote. Despite mention in previous year’s Audit Reports, no corrective actions were taken in this regard.</p> | <p>a) The point is noted. Necessary rectification entry will be passed during 2016-17.</p> <p>b) The point is noted for future action. We are working with the concerned department to ensure recovery.</p>   |



|  |  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
|--|--|---|--|--|--|---------------|-------------------------|---------------|--|---------------|--------------------------------------|---------------|--|---------------|--|--|-------------------------|---------------|--------------------------------------|---------------|--|---------------|
| <b>2.1.2</b>   | <b>Depreciation Rs. 12.88 crore.</b>   |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
|  | <p>The above head was overstated by 0.64 crore due to wrong inclusion of advance paid on purchase of Books and E-Journals of Rs. 1.73 crore (Books Rs. 0.16 crore and E-Journals Rs. 1.57 crore) with the Fixed Assets (@10% on Rs. 0.16 crore and @ 40% on Rs. 1.57 crore). This resulted in overstatement of expenditure as well as understatement of Surplus by Rs. 0.64 crore for the year 2015 – 16.</p>  | <p>Our Accounting Policy on Fixed Assets reads “The institute subscribes to electronic Journal/Database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back volume.” On paying the subscription the Institute gets the right to access in perpetuity and the journal gets updated automatically. Moreover the E-journal includes E-books for which the question of subscription period does not arise. Therefore the right of access to all the volumes of an e-journal is established once the annual subscription is paid. There is no room for separation of “access” and hence the present policy is followed.</p> <p>Books and Scientific journal of Rs. 0.64 crore includes Books for which the question of subscription period does not arise. Regarding journal in physical form, the point is noted for future action.</p>   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| <b>C</b>   | <b>General</b>   |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| <b>3.1</b>   | <p>The Institute had received Rs. 0.21 crore from the State Government as grants in aid during 2015-16. The same was completely utilized during 2015-16. However, the amount of Rs. 0.21 crore was neither shown as income in Schedule 10 nor shown in Schedule 3(c) even the expenditure had also not shown in Schedule 16. Hence both income and expenditure were understated by Rs. 0.21 crore.</p>   | <p>Please note that, IIMC has received the financial assistance (scholarship) from the State Govt. on behalf of the student and it has been paid back to the students. Therefore we feel that it is neither an expenditure nor an income at the hands of IIMC and therefore have not been reported in the income and expenditure account and hence there is no understatement of income and expenditure. However complying the new format of accounts, it has been shown in schedule 3(b).</p>  |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| <b>3.2</b>   | <p>Current Assets (Schedule – 7) of IIMC Balance Sheet exhibited sundry debtors for Rs. 23.15 crore which contains “Accounts Receivable Provident Fund” for Rs. 41.78 lakh while the Provident Fund Balance Sheet exhibited “Accounts Payable to IIMC for Rs. 46.23 lakh” . This resulted in discrepancy of Rs. 4.45 lakh between receivable Accounts of Institute account and payable Account in Provident Fund Balance Sheet. This discrepancy needs to be reconciled.</p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>1. Accounts payable as per P.F Accounts as on 31-3-2016</b></td> </tr> <tr> <td>a) P.F subscription and contribution for March, 2016</td> <td style="text-align: right;">Rs. 22,22,654</td> </tr> <tr> <td>b) Loan taken from IIMC</td> <td style="text-align: right;">Rs. 24,00,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">Rs. 46,22,654</td> </tr> <tr> <td>c) Excess of Income over expenditure</td> <td style="text-align: right;">Rs. 17,37,269</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">Rs. 63,59,923</td> </tr> <tr> <td colspan="2"><b>2. Accounts Receivable as per IIMC Accounts as on 31-3-2016</b></td> </tr> <tr> <td>a) Loan taken from IIMC</td> <td style="text-align: right;">Rs. 24,00,000</td> </tr> <tr> <td>b) Excess of Income over expenditure</td> <td style="text-align: right;">Rs. 17,37,269</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">Rs. 41,37,269</td> </tr> </table> <p>The difference between Accounts payable as per P.F Accounts as on 31-3-2016 and Accounts Receivable as per IIMC Accounts as on 31-3-2016 i.e., 1-2 = 22,22,654/ (6359923-4137269)</p> <p>Kindly note that as per new format of P.F accounts the amount receivable for the month of March, 2016 needs to be shown in the Assets side of the balance sheet and the P.F Fund received during March, 2015 needs to be deducted from the fund balance as on 31-3-2016.</p> <p>Therefore, the P.F subscription for the month of March, 2016 was shown in both Asset side as well as Liability side of the P.F Balance sheet as per requirement of new format of accounts.</p> | <b>1. Accounts payable as per P.F Accounts as on 31-3-2016</b> |  | a) P.F subscription and contribution for March, 2016 | Rs. 22,22,654 | b) Loan taken from IIMC | Rs. 24,00,000 |  | Rs. 46,22,654 | c) Excess of Income over expenditure | Rs. 17,37,269 |  | Rs. 63,59,923 | <b>2. Accounts Receivable as per IIMC Accounts as on 31-3-2016</b> |  | a) Loan taken from IIMC | Rs. 24,00,000 | b) Excess of Income over expenditure | Rs. 17,37,269 |  | Rs. 41,37,269 |
| <b>1. Accounts payable as per P.F Accounts as on 31-3-2016</b>     |  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| a) P.F subscription and contribution for March, 2016               | Rs. 22,22,654  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| b) Loan taken from IIMC  | Rs. 24,00,000  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
|  | Rs. 46,22,654  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| c) Excess of Income over expenditure                               | Rs. 17,37,269  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
|  | Rs. 63,59,923  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| <b>2. Accounts Receivable as per IIMC Accounts as on 31-3-2016</b> |  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| a) Loan taken from IIMC  | Rs. 24,00,000  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
| b) Excess of Income over expenditure                               | Rs. 17,37,269  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |
|  | Rs. 41,37,269  |   |  |  |  |               |                         |               |  |               |                                      |               |  |               |  |  |                         |               |                                      |               |  |               |

|            |   |  |
|------------|---|--|
| <b>3.3</b> | Prior to 2015-16 IIMC had been providing depreciation on fixed assets on straight line method on pro rata basis as per rates prescribed in Companies Act 1956. However, from the year 2015 – 16 depreciation was provided as per rates prescribed by MHRD. The Institute had merely incorporated the rates but did not reevaluate the net value of the assets. As such the actual value of assets as on 31 March, 2016 due to change of the depreciation rate/ procedure was not ascertainable.   | The Institution has been consistently following Straight Line Method (SLM) of depreciation in the past years including financial year 2015-16. The MHRD guidelines, as mentioned by audit, only suggested that pro-rata application of depreciation on the year of purchase be discontinued. The MHRD guidelines have also provided the rate of depreciation under SLM which were used to calculate depreciation for 2015-16. Hence there was no change in the method of accounting for depreciation and hence as per Ind AS 16, there is no need for showing retrospective effect of depreciation |
| <b>3.4</b> | The Institute had prepared the Balance Sheet in respect of CAM (Computer Aided Management) Centre Accounts which form a part of annual accounts for the year 2015 – 16. But, in absence of detailed schedules, ledgers and other supporting documents, correctness of the liabilities and assets (Rs. 1.18 crore) as exhibited in the Balance Sheet of the CAM Centre could not be verified in audit. As the account is defunct since 1992 – 93, physical existence of assets and disposal of liabilities created therein were found very remote. Hence, the defunct accounts were required to be closed. Despite mention in the previous audit reports, the Institute had not taken any proactive action to produce the records related to the accounts.   | CAM Centre is defunct since early 90's. Efforts will be made for identification of remaining assets in the CAM Centre during physical verification this year. Necessary action will be taken subsequently.   |
| <b>D</b>   | <b>Grants-in-aid</b>  |  |
|            | <p>Although the Institute is financed by the Government of India, the Institute had not received any regular Government Grants during the year 2015 – 16. The Institute had only received specific purpose grants of Rs. 0.81 crore during 2015 – 16 for Fellowship Programme Management (FPM). Out of the above specific purpose Grants, the Institute had utilized only Rs. 0.26 crore resulting in an unspent balance of Rs. 0.55 crore during the year 2015 – 16.</p> <p>Besides above, the Institute had functioned as mentor Institute of IIM Bodh Gaya and received a fund of Rs. 10.00 crore from the Government of India. Out of that fund the IIM Calcutta had spent Rs. 0.70 crore (Capital Expenditure Rs. 0.16 crore and Revenue Expenditure Rs. 0.54 crore) leaving an unspent balance of Rs. 9.30 crore at the end of 2015 – 16.</p> | Disclosure Noted.  |

|           |  |  |                       |  |  |
|-----------|--|--|-----------------------|--|--|
| <b>E.</b> | <b>Net Impact</b>  |  |                       |  |  |
|           | <b>CAG Report</b>  |  |                       |  |  |
|           | The net impact of the Comments given in preceding paras is that the Assets and Liabilities had been understated by Rs. 0.15 crore and Excess of Income over Expenditure was understated by Rs. 0.73 crore for the year ended 31 March 2016 |  |                       |  |  |
|           | <b>Management Replies</b>  |  |                       |  |  |
|           | <b>Understatement of Assets &amp; Liabilities</b>  |  |                       |  |  |
|           | Para No.   | Description  | Amount (Rs. in crore) | Remarks                                |  |
|           | 1.1.2  | Difference between IIM Bodh Gaya Fund balance and assets against the said fund                         | 0.15                  | Refer our reply against point no.1.1.2 |  |
|           | <b>Excess of Income over Expenditure (Rs. in crore)</b>  |  |                       |  |  |
|           | Para No.   | Description  | As per CAG            | As per IIMC                            | Remarks                                |
|           | 2.1.1(a)   | Expenditure on construction of roof truss over diesel generator and transformer has charged to revenue | 0.09                  | 0.09                                   |  |
|           | 2.1.2  | Depreciation on purchase of Books & E-journals   | 0.64                  | 0.02                                   | Refer our reply against point no.2.1.2 |
|           | <b>Total</b>   |  | <b>0.73</b>           | <b>0.11</b>                            |  |

This as per our calculation, there is understatement of income to the tune of Rs.0.11 crore.







INDIAN INSTITUTE OF MANAGEMENT CALCUTTA