



Annual Report

2017-18

**INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA**





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BOARD OF GOVERNORS: IIM CALCUTTA

(1st April 2017 - 31st March 2018)

CHAIRPERSON

Shri Ajit Balakrishnan (upto 03.04.2017)

Chairman & CEO, Rediff.com India Ltd., Mahalaxmi Engineering Estate, L J. Road, No. 1 Mahim (West), Mumbai- 400 016

Shri Kewal Kumar Sharma (12.06.2017- 24.10.2017)

Secretary, Ministry of Human Resource Development, Department of Higher Education, Govt. of India, Room No. 127, "C" Wing Sastri Bhawan, New Delhi- 110 015

Shri Shrikrishna Kulkarni (w.e.f. 25.10.2017)

Chairperson, IIM Calcutta, Diamond Harbour Rd, Joka, Kolkata, West Bengal 700104

MEMBERS

Shri R. Subrahmanyam

Secretary (Higher Education) , Ministry of HRD, 127-C, Shastri Bhawan, New Delhi

Dr. Rajendra S. Shukla

I.A.S, Additional Chief Secretary, Department of Higher Education, Science & Technology and Biotechnology, Bikash Bhavan, 6th Floor, East Block, Salt Lake- 700091

Shri P. Bhattacharya

AD-64, Salt lake, 1st Avenue, Sector I, Kolkata- 700 064

Shri Sumant Sinha (w.e.f. 30.01.2018)

Chairman & CEO of ReNew Power Limited, ReNew.Hub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, 122009, Haryana

Shri Nikhil Sawhney

Treasurer, AIMA & Vice Chairman & Managing Director, Triveni Turbine Ltd., 8th Floor, Express Trade Towers, Bldg. No. 15-16, Sector 16-A, Noida 201 301

Dr. R Ramaraj

1D, AUM Apartments, No. 26 Kothari Road, Nungambakkam, Chennai- 600 034

Shri P.M.Murty

Flat 102, 6-3-1192/A2 to A5 , Ashoka Lake View Apartments, Kundanbagh, Begumpet, Hyderabad- 500 016

Prof. Srikant Datar (w.e.f. 30.01.2018)

Arthur Lowes Dickinson Professor of Business Administration Faculty Chair of the Harvard Innovation Lab HBS One Harvard Faculty Fellow and Senior Associate, Dean for University Affairs, Harvard Business School

Shri. Lupalum Kri (w.e.f. 30.01.2018)

Chief Engineer (Retd.) Department of Public Health Engineering & Water Supply P.O.: Hayuliang, Anjaw District, Arunachal Pradesh

Shri Harsh Chouhan (w.e.f. 30.01.2018)

Founder Member & Chief Patron Shivganga Samagra Gram Vikas Pratishthan, Jhabua, 86, Palsikar Colon, Indore, Madhya Pradesh

Smt. Vini Mahajan

IAS, Additional Chief Secretary Department of Housing and Urban Development Govt. of Punjab, Room No.227, Punjab Civil Secretariat-2 Sector – 9, Chandigarh 160009

Shri Sanjoy Mukherjee

IPS, Principal Secretary Department of Correctional Administration, Govt. of West Bengal, Jessop Building (1st Floor) 63, Netaji Subhash Road (Strand Road), Kolkata- 700001

Ms. Meena Ganesh

Co-Founder, MD & CEO Portea Medical, 76, 1st Cross, (Between 2nd and 3rd main) Defence Colony, Indiranagar, Bengaluru 560038

Shri M.G. Parameswaran (upto 10.10.2017)

Brand Strategist Founder Brand-Building.com A62 Technocrat, Twin Tower Lane, Off Veer Savarkar Marg., Prabhadevi, Mumbai- 400 025

Prof. Balram Avittathur (upto 07.12.2017)

IIM Calcutta, Joka, D.H. Road, Kolkata- 700104

Prof. Anindya Sen

IIM Calcutta, Joka, D.H. Road, Kolkata- 700104

Prof. Sougata Ray (w.e.f. 11.12.2017)

IIM Calcutta, Joka, D.H. Road, Kolkata- 700104

Prof. Saibal Chattopadhyay

Director, IIM Calcutta, Joka, D.H. Road, Kolkata- 700104

SECRETARY TO BOARD OF GOVERNORS

Shri Alok Chandra

Chief Administrative Officer, IIM Calcutta Joka, D.H. Road, Kolkata- 700104





Major Events 2017-18







Chairperson's Message

December 8th, 2018

The year that saw the IIM Act 2017, come into force. It is important that we briefly review some major developments of the decade that passed. Two major developments have occurred which I believe will have a major impact on the Institute's performance.

The first change is the setting up of thirteen newer IIMs (since 2010) as institutes of national importance. This explosion in the number of IIMs and the increasing impact of technology in business necessitates that IIMC take a fresh look at how we plan to retain and extend our leadership in the field of management education; conceptualization of management thought and management practice, in India and the world.

The second change arises from the incorporation in the Act of a provision that the IIMs created by statute will enjoy autonomy.



- The range of subjects to which Government expects IIMs to address themselves is wider than what IIMs are currently addressing. It includes management areas that are of concern not only to corporates but are also areas of social and public concern. These are now prescribed by law and are likely to influence strategy formulation.
- Competition takes a new form under this provision.
- Our ability to raise our own funds is now a necessity.

IIMC is an "Institute of Management" as different from just another "Business School". Our mandate requires us to prepare "managers", not just for industrial, financial and commercial enterprises, but also managers who will become pivots and enablers of "social change" and national development.

The eminence of IIMC is an outcome of eminence of each member of the IIMC community (Faculty, Students, and Staff & Employees). We are continuously trying to upgrade and be relevant and useful to the needs of the changing times. High scholarship among our Faculty is our strength and we will continue to invest in this asset.

At its core, the factor from which our eminence germinates is a "Sense of belonging to IIMC" by all members of the IIMC family. We will strive to consolidate this "sense of belonging to IIMC".

Finally, a word on the world today. The present era is one of abundant capital; technology disruptors and explosion of entrepreneurship. Our students will have responsibility to multiple stakeholders and not just shareholders. One of the most important questions that faces us therefore is "how to prepare our students to face the rising cases of "corporate fraud"? IIMC is a training ground for future Business Leaders. We will therefore continue to reassess what we teach; how to help our students develop skill sets and inculcate values and attitudes that will make them eminent in their own identities.

The community of IIMC is grateful to the nation for reposing their faith in us. We re-dedicate ourselves to being a significant player in the nation building effort.

Jai Hind.

Shrikrishna Kulkarni



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**Director's
Overview**



Director's Overview



The Institute has made significant all round progress and the year 2017-18 has been an excellent one. The first batch of PGDBA graduated this year from IIM Calcutta. Paris School of Business and Florida International University are the two newly signed partner schools under our Student Exchange Programme. IIM Calcutta ranked for the first time in the QS Masters in Management Ranking 2018 for its PGP and ranked at 46. The Times Higher Education World University Ranking has included Management Education to be ranked for the first time this year and IIM Calcutta has become eligible for participation. The Institute bestowed upon 5 of its notable alumni the Distinguished Alumnus Award. Institute's official journal, Decision has been accepted for Emerging Sources Citation Index (ESCI) in 2017 and is now a member of

the Committee on Publication Ethics (COPE), a globally recognized forum for editors and publishers of peer reviewed journals to discuss all aspects of publication ethics. The Nobel laureate and Chairman, Grameen Bank, Bangladesh, Professor Mohd. Yunus was the chief guest on Arijit Mukherji Memorial Lecture 2017. A significant jump in revenue is registered in executive education and consultancy domain. The Long Duration Programme has undergone a revision on Rules and Procedures that has been implemented. Post Graduate Certificate in Family Managed Business and Transitioning into Leadership: A Programme for Women Executives are among the new programmes launched under LDP. A new IP based PBX Telephone System has replaced the earlier HICOM-353 EPABX Telephone System in the campus.

Our Programmes

Fellow Programme in Management and Related areas

This year 10 doctoral students received the title of Fellow of IIM Calcutta. Several of our doctoral students have excelled in their research during this year. The Institute supported 28 doctoral students for presenting papers at International conferences. Divya Sharma, one of our graduating Fellow Programme students has secured the "Satish K. Sehgal Doctoral Student Award 2018" for excellence in scholarship and organizational citizenship and Bikramjit Ray Chaudhuri received the "Best Publication Award" for a Doctoral Student.

This year 433 students received Post Graduate Diploma in Management.

Post Graduate Programme (PGP)

This year 433 students received Post Graduate Diploma in Management. Yush Raj, Kapur Madhav Karankumar and Rohan Jain stood first, second and third rank and received the respective prizes. Abhishek Thakur 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, while Tushar Bhasin received Bengal Chamber of Commerce Medal in the area of Human Resource Management. Nagalla Venkata Praveen received B.S. Dua Memorial Prize for Organizational Ability, Dr. B.C. Roy Memorial Prize for the most outstanding contribution to campus life in the year 2017, Srinath Damarla Award for Outstanding Leadership Ability and Bharat Chamber of Commerce Medal for the most balanced and progressive outlook to management problems. Patil Mandar Manohar received Pawan Tyagi Prize for the best sportsman of the year 2017 and Sheena received Monalisa Gupta Memorial Award. There were 6 New Elective courses offered during 2017-18. IIM Calcutta's 109 outgoing students went to partner schools and 70 in-coming students from partner Institutions participated in Students Exchange Programme (STEP).

A total of 463 students were admitted to PGP during 2017-18, which included 219 Open category with 69 SC, 35 ST, 13 DA and 127 NC-OBC students. A total of 424 (91.58%) Engineering students were admitted. The students with and without prior work experience were 337 and 106 respectively.





Post Graduate Programme for Executives (PGPEX)

PGPEX Batch 11 consisting of 68 students successfully completed their course. 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. Akash Basu, Ankita Dutta and Saurav Ganguly received respective prizes for first, second and third positions. Akash also received the Rising Star Award of Academic Merit for PGPEX Students and a cash award of Rs 1 lakh, sponsored by the Shapoorji Pallonji Group. Mayank Singh bagged the IIMC PGPEX Sixth Batch Alumni silver medal for "Greatest Contribution to Campus Life" by a PGPEX student and Vinay Keshava Holla received Arvind Kumar memorial award of silver medal for "The PGPEX student who displays exceptional entrepreneurial spirit and leadership qualities". As part of immersion module, 25 students went to Mannheim Business School, 23 students visited Michael G. Foster School of Business and 20 students went to Strathclyde Business School for the first time this year.

The students of 11th batch organised the Annual Business Symposium Lattice 2017 on September 9 with the theme on "India's Road Ahead". The Honorable Railway Minister, Shri Piyush Goyal was the Chief Guest who threw light on how India plans to travel the road ahead.

The online application process for admission to the 12th batch of PGPEX (2018-19) was started from June 30, 2017. The 12th batch will commence from April 27, 2018 with 70 students are expected to join.

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

IIM Calcutta, IIT Kanpur and IIT Madras jointly offer the PGPEX-VLM under the aegis of Department of Industrial Policy & Promotion (DIPP), and MHRD, Govt. of India. The program contents have been designed by the three academic institutes in consultation with Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing.

Forty students graduated this year from IIM Calcutta. N V Prudhvi Teja Puvvada, Kamlesh Kumar and Kumar Adeesh stood the first, second and third ranks and received the respective prizes. The program is in the eleventh year and a thorough academic review of the program involving all the stakeholders namely academia, alumni and industry is being done. Thirty one students of the 11th batch have received offers from various organizations like McKinsey, Accenture, Sundaram Clayton, TVS, TAFE, Flipkart, Ashok Leyland, TCS, Dr. Reddy's Lab. etc. A special project with JICA was undertaken to document success stories and contribution of VLM to manufacturing sector. Under this the database of all 322 alumni is now updated and alumni activities have increased from Batch 11.

IIT Madras conducted the admission test for the 12th batch on December 17, 2017. A total of 38 candidates have accepted the admission offer. The batch will register at IIM Calcutta on 10th April, 2018 and the classes would commence from April 11, 2018.

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.

PGDBA is a two year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and foreign firms. This programme is designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. Some of the salient features of the programme include courses taught by reputed faculty members at the campuses of three globally renowned institutes, hands-on business analytics training at a related company, continuous interaction with industry leaders throughout the course of the diploma programme, and the availability of placement opportunities at all the three institutes jointly offering this programme.

Fifty students graduated this year from IIM Calcutta. Bodhisattwa Prasad Majumdar, Shashank Kumar and Kashav Sehgal stood first, second and third positions and received respective prizes. The students admitted as of now is 51 in 2015-17 and 53 each in 2016-18 and 2017-19 batches respectively. The male and female ratio of these batches are 44:7, 47:6 and 43:10.

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. During the year 56 MDPs offered but 50 held with 899 participants took part with 4360 participant days that ensured a revenue of Rs. 679.5 Lakhs. There were 87 In-Company Training Programmes held for a total of 2281 participants and a revenue of Rs. 1,249.39 Lakhs generated. Six Consultancy Projects were commenced for a revenue of Rs. 62.73 Lakhs. The total revenue from CMDP was 1,991.62 Lakhs. The amount stood for the previous year was Rs. 1,578.88 Lakhs

Long Duration Programmes (LDP)

The LDP Committee is exploring various possibilities of increasing revenue and simultaneously improving the quality of long duration programmes. Focus area of the programme are customized programmes for specific sectors and organizations (B2B), moving up the value chain in terms of designing programmes for Senior Management & in functional areas on emerging topics, and revising LDP Policy. In 2017-18, programmes launched were 6 in general management and 12 in functional areas on retail and 8 customized programmes for specific organizations. A bouquet of new programmes also launched this year, the prominent among them were Post Graduate Certificate in Family Managed Business and Transitioning into Leadership: A Programme for Women Executives. EPBM-International and LEAD programmes were re-launched. The new retail programmes under consideration are EPBFS and EPTTM among functional programmes. The new corporate clients for B2B are Bajaj Finserv(EGMP), HFFC(EGMP), CRISIL(PGCFA), ONGC(Leadership Development Programme), Astrazeneca(EPGM), HPCL(EGMP), Accenture(EPGBM, EGMP) and Landmark (EPRM). Deloitte (EGMP), Nestle (EGMP) and Abbott (EPSM) are the existing corporate clients, while discussions are on for new clients, which include Emcure, HDFC Life and Optum.

The revised LDP Rules and Procedures 2017 was approved by the BoG, in its meeting held on December 14, 2017. The revisions have now been implemented. Educational Lanes: A Mahindra Group Initiative and BCCL (Times Professional Learning) have been inducted as new service providers. The revenue accrued in FY17-18 has grown by around 35% over corresponding figure of FY16-17.

Scholarships for PGP students

Four PGP-I, 54th batch students (Ishita Agarwal - 0026/54 Neerja Maheshwari - 0116/54, Anurag Nandi - 0087/54 and Nandini Bagaria - 0346/54) and two PGP-II, 53rd batch, students (Nishchay Budhiraja - 0257/53 & Nehal Siroya - 0248/53) were selected as Aditya Birla Scholars. One PGP-II, 53rd batch student, (Rajat Vardiyani 0307/53), was selected as recipient of T. Thomas Scholarship. One PGP-II, 53rd batch student (Tushar Bhasin - 0431/53), was awarded OP Jindal Engineering & Management Scholarship (OPJEMS). During the year, Institute provided Need-based scholarships to the students who fulfilled the criteria and applied through due process. A total of 30 PGP 1 and 49 PGP 2 students received NBFA and the corresponding amount were Rs 14156857/- and Rs 22087454/- respectively.

Foreign Language Courses

PGP office organized French Language Course for 63 students, Spanish Language Course for 68 students and German Language Course for 26 students.





Post-doctoral Research Fellowship

Out of 50 applications, 2 were selected for Post-Doctoral Research Fellowship. Currently we have 4 PDRFs.

Under faculty mentor Prof. Runa Sarkar, Debalina Chakravarty is working on "Smart City Mission in India: Climate responsive components". Under faculty mentors Prof. Bodhibrata Nag and Prof. Sumanta Basu, Samir Maity is working on "Combinatorial Optimization by Metaheuristic algorithms". Under faculty mentor Prof. Ashok Banerjee, Leesa Mohanty is working on two papers: "Impact of Joint Audit on Audit Quality and Earnings Management: A study of Indian Companies" and "Motivation behind Related Party Transactions: Evidence of Indian Companies". Under faculty mentor Prof. Abhishek Goel, Amarpreet Singh Ghura is working on the theme of "Corporate entrepreneurship as a tool to engage the younger work force".

International Accreditation

The Indian Institute of Management Calcutta has been in the Accreditation process for quite some time now. It is the first institution in India to earn its 'Triple Crown' in accreditation. The Institute is now accredited by the Association to Advance Collegiate Schools of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA) for purpose of undertaking external (of international standard) peer review processes. All three agencies help their members to work towards continuous improvement of their academic programs. The peer review services and accreditation awarded by them is acknowledged globally as the hallmark of excellence.

Broadly, all three agencies follow quite similar formats for evaluating an Institute through a number of stages like Application Stage, On-site Peer Review Visits, Continuous Improvement Reviews and Re-accreditation. Every stage in the accreditation process evaluates Institute's compliance with International standards at various aspects ie Institute's governance, mission strategy, internationalization, financials, audit processes, infrastructure, expansion plans, resource and succession planning – Faculty, Non faculty members, students' feedback, students quality, employers feedback and alumni network, corporate connections etc.

AMBA awarded the accreditation status to IIM Calcutta for 5 years for the Post Graduate Programme (PGP) and Post Graduate Programme for Executives (PGPEX), AACSB for 5 years and EQUIS for 3 years. All three agencies commended IIM Calcutta for maintaining high quality in various aspects of its functioning.

The Institute has now entered into Re-accreditation Process which is essentially 'Continuous Improvement Process'. The next onsite review visit for IIM Calcutta is during 2018-20.

B-School Ranking

International Ranking

Apart from Financial Times B-School Ranking (FT MIM and FT Global MBA), IIM Calcutta has become eligible to participate in prestigious Times Higher Education for their Management Education domain from this year. IIM Calcutta has also featured, for the first time, in QS World Ranking this year. Based on 2017 FT rankings, Financial Times Asia-Pacific Business Schools 2017 has been developed and IIM Calcutta has done well. Following is the report:

FT MIM B-School Ranking 2017

- IIM Calcutta ranked 28 globally and 3rd in Asia in FT MIM (PGP) B-School Survey 2017.
- IIM Calcutta ranked at No. 1 in Organizational Behaviour as a subject being taught at the B-School.
- IIM Calcutta ranked at No. 2 in FinTech as a subject being taught at the B-School.
- IIM Calcutta ranked at No. 2 in Economics as a subject being taught at the B-School.
- IIM Calcutta ranked at No. 6 in Finance as a subject being taught at the B-School.

FT Global MBA B-School Ranking 2018

- IIM Calcutta ranked at 78 in FT Global MBA B-School Ranking 2018 for the 1-yr Post Graduate Programme for Executive (PGPEX). Last year the rank was 95.
- FT Asia-Pacific Business Schools Ranking 2017
- In Overall parameter, IIM Calcutta ranked at 14

FT Asia-Pacific B-School Ranking 2017

- In FT MIM, IIM Calcutta ranked at 4
- In FT Global MBA, IIM Calcutta ranked at 15

Times Higher Education 2018

- Times Higher Education World University Ranking has included Management Education to be ranked for the first time this year and IIM Calcutta has become eligible for participation.
- The online questionnaire has been filled-up, the result is awaited.

The QS Masters in Management Rankings 2018

- IIM Calcutta ranked at No. 46 in the QS Masters in Management Ranking 2018 for its PGP.
- The QS Global MBA Rankings 2018: Global
- IIM Calcutta ranked at the slot of 121 – 130 in the QS Global MBA Rankings 2018: Global for its PGPEX.

The QS Global MBA Rankings 2018: Asia, Australia, New Zealand

- IIM Calcutta ranked at No. 18 in the QS Global MBA Rankings 2018: Asia, Australia, New Zealand for its PGPEX.

Domestic Ranking

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. Ranked No. 1 in the Times B-School Survey 2018, ranked No. 2 in Business Today, Outlook, India Today and Mint – MBA Universe.Com and ranked No. 3 in India Ranking 2017 being undertaken by National Institutional Ranking Framework (NIRF under MHRD). Institute has also participated in the India Ranking 2018.





International Collaboration

STEP

We currently have a list of 70 partner schools spread over USA, Europe and South-East Asia, among them the newly signed partners are Paris School of Business and Florida International University. The Dean (NIER) and Director are visiting various partner institutions to explore collaboration opportunities with IIMC. The geographical spreads of schools are 44 in Europe and 13 each in Asia Pacific and America. In the academic year 2017-18, 109 STEP students from IIM Calcutta went on exchange programme. Frankfurt School of Finance & Management, Graduate School of Management, Kyoto University, HEC Lausanne, Olin Business School and University of Amsterdam are the new schools that visited by our outgoing students. Around 70 incoming exchange students visited IIMC in Terms IV and V in the same academic year.

Double Degree Programme

One IIMC student participated in ESCP Europe as student of Double Degree Programme during 2017-2018.

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. There were 23 IIMC students who participated in CEMS-MIM Programme during 2017-18 in ESCP Europe, while 17 overseas students participated in IIMC as students of CEMS-MIM (Term-I) Programme during Term-V, 2017-18.

The annual CEMS Academic Committee meeting was hosted by University of Economics, Prague from 24 to 25 April, 2017. Prof. Manish Thakur, CEMS Academic Director, IIMC attended the meeting.

The CEMS Block Seminar on, "Managing Services in Emerging Economies: Opportunities and Threats" was held in the IIMC campus and offsite location during 28 August to 2 September, 2017. Prof. Sumanta Basu anchored the seminar. Nineteen international students from other CEMS schools and 5 IIMC CEMS students participated. The mandatory CEMS Business Communication Skill Seminar (BCSS) was held on September 9-10, 2017. There were 17 participating incoming CEMS students. The seminar was anchored by Prof. Pragyan Rath. The mandatory Responsible Leadership skill seminar was held on January 13-14, 2018. Prof. Sougata Ray anchored the seminar. It was attended by all the 23 IIMC CEMS students. Another skill seminar on, "Cultural Intelligence", offered in MIM Term 2, was held on 24 & 25 February, 2018. It was anchored by external consultant, Dr. Anindita Banerjee, Practice Head of Renaissance Consultancy. There were 14 participating IIMC CEMS students.

In the year 2016-17, IIMC CEMS student's team worked on two projects on Artificial Intelligence and STRATOS respectively, offered by ABB. ABB was highly impressed by the students' performance in the projects. The student's recommendations were used by other follow up projects of ABB. In 2018, CEMS students will be working on 5 business projects provided by companies, ABB, Kredent and Banglanatak. ABB was much appreciative of the work done by the CEMS student last year and they have well acknowledged that before the entire CEMS community.

IIMC distinguished alumnus, Mr. Ravi Pisarody, who recently retired as the President and Executive Director of Commercial Vehicle Division, Tata Motors, gave a guest lecture on 7 November, 2017 as part of the Global Strategic Management, exclusive CEMS course.

Twenty-five IIMC PGP students have been selected for CEMS MIM 2018-19 and they have been allocated CEMS schools of their choice. Prof. Uttam K. Sarkar, Dean (NI&ER), met the cohort of 2018-19 on 23 February, 2018 and spoke about the important requirements for the CEMS MIM programme. CEMS MIM curriculum was also discussed with the students and their queries on curriculum were answered. The students were also provided with CEMS MIM Rule book.



Placements

PGP Summer Placement

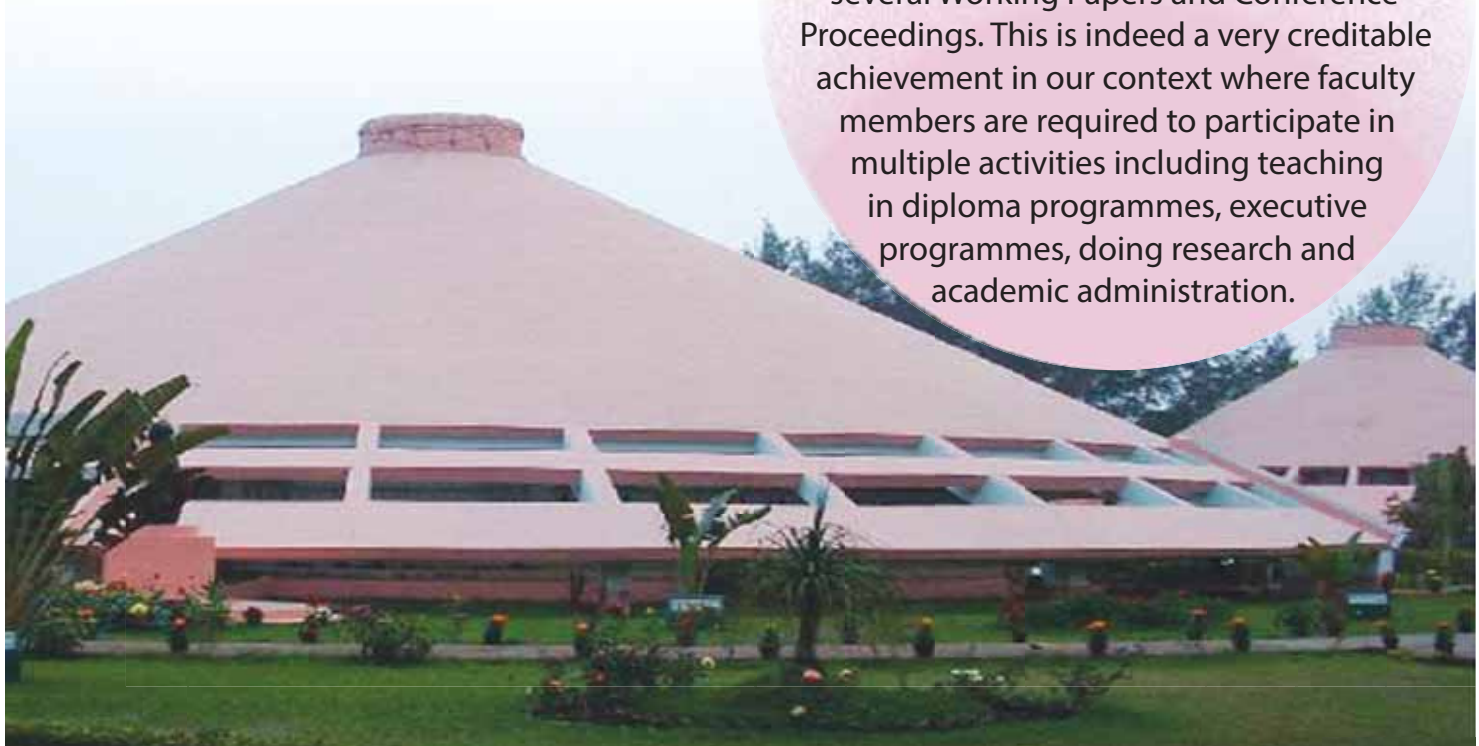
The summer placements for 54th batch of PGP held during October 26 – 30, 2017. Over 450 students of the batch of 2017-19, were placed in a little over 2 days. IIM Calcutta played host to many new recruiters, including Government think tank NITI Aayog, which made 5 offers. The Finance sector made the highest number of offers, both in terms of the absolute number and percentage of total offers. As many as 5 Private Equity and 7 coveted Investment Banking Firms participated, making close to 15 offers. A maximum of 188 offers amounting to 41% of the total batch were from Finance and Consulting sectors. The Boston Consulting Group was the top recruiter in Consulting in terms of number of students hired. Other major sectors like Marketing, General Management, E-commerce, Operations and Product Management contributed healthily to the mix. Coke, Uber and Aditya Birla Group were the top recruiters in Marketing, Operations and General Management respectively.

PGP Final Placement

The final placements for 53rd batch of PGP held during February 8-12, 2018. Over 450 students of the batch of 2016-18, were placed in a little over 2 days with over 130 firms offering profiles across diverse sectors. A total of 481 offers were made out of which nearly 50% were from the Finance and Consulting sectors. Consulting covered highest with 27% of the total batch with Accenture Strategy being the top recruiter followed by The Boston Consulting Group, Bain & Company, McKinsey & Company and AT Kearney. Finance firms contributed to 23% of the total offers with major recruiters being J.P. Morgan & Co., Bank of America Merrill Lynch, Morgan Stanley, Bessemer Venture Partners, Goldman Sachs, Citi Bank, Credit Suisse and IVFA. Bessemer Venture Partners visited IIM Calcutta for the first time. Other major sectors included Marketing (16%), General Management (14%), Product Management & Operations (12%) and IT & Analytics (8%). Amazon, Aditya Birla Group, Star and EXL were the top recruiters in Product Management & Operations, General Management, Marketing and IT & Analytics respectively. Other major firms included Flipkart, Microsoft, Uber, TAS, HUL and Proctor & Gamble.

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 and Student Participation in International and National Conferences

A number of 43 faculty members participated in international conferences and 10 faculty members participated in national conferences for presenting their research papers with full financial support from the Institute. During the year 28 Fellow Programme students presented papers at International Conferences and 22 students participated in National Conferences with full financial support from the Institute.



Journal Publication

DECISION

Four issues of the official journal of IIM Calcutta, Decision were published. The June 2017 issue was a Special Issue on 'Urban Management in Developing Economies: Challenges for Public Policy'. Decision was accepted for Emerging Sources Citation Index (ESCI) in 2017. This indexing is done by Thomson Reuter and is the first step for getting the impact factor. The Editorial Board plans to apply for Impact Factor in 2018. Decision is now a member of the Committee on Publication Ethics (COPE), a globally recognized forum for editors and publishers of peer reviewed journals to discuss all aspects of publication ethics.

Decision is currently covered by the following (A&I) services: PsycINFO, Google Scholar, CNKI, Current Abstracts, EBSCO Business Source, EBSCO Discovery Service, EBSCO Military Transition Support Center, EBSCO TOC Premier, Emerging Sources Citation Index, OCLC, ProQuest ABI/INFORM, ProQuest Asian & European Business Collection, ProQuest Business Premium Collection, ProQuest Central, ProQuest India Database, Research Papers in Economics (RePEc), Summon by ProQuest.

IIMC Book Series

Book Series, initiated by the Publications Committee, was started in 2015. The edited volumes of "Researching Marketing Decisions: The Indian Context" edited by Prof. Ritu Mehta, IIMC and "Information Systems: Debates, Applications and Impacts", edited by Priya Seetharaman, IIMC and Jocelyn Cranefield, Victoria University, Wellington shall be published in 2018 by Routledge (T&F).

IIMC Working Paper Series

In 2017-18, the Publication Division published 14 IIMC working papers.



Activities of Centres

Management Centre for Human Values

The Management Centre for Human Values is a unique contribution of the Institute to the field of Management Education in the country. It has been very active in the major areas of activity of the Institute covering teaching, training and research on Ethics and Values. A detailed report is given at page no 82-83.

IIMC Case Research Centre

IIM Calcutta is a premier global management institute that uses cases in several of its courses for postgraduate students and participants in management development programs. Students at our institute are extremely responsive when it comes to case participation and the student community frequently makes it known that cases are indeed an effective tool to learn and apply theoretical concepts to practice. The activity report is given at page no. 84-85.

The Centre for Development and Environment Policy (CDEP)

Currently the CDEP Committee is comprised of the following members: Prof. Rajesh Babu, Prof. Runa Sarkar, Prof. Ramendra Singh, Prof. Arpita Ghosh and Prof. Annapurna Shaw (Co-ordinator). Dean Academic and Dean NIER are ex-officio members. The activity report is given at page no. 85-86.

The Financial Research and Trading Laboratory (Finance Lab)

The Financial Research and Trading laboratory (Finance Lab) in Indian Institute

of Management Calcutta was set up with the principal objective of enhancing academic research using Indian data. The Lab has expanded data availability and now provides most of the standard international databases to its researchers in addition to very detailed trading data for Indian equities. A number of doctoral students are now employing these databases in their research. Major activities of the Finance Lab during April 2017 - March 2018 is given at page no. 86-90.

Centre for Corporate Governance

The Indian Institute of Management Calcutta has set up the Centre for Corporate Governance (CCG) to create and disseminate knowledge in the area of corporate governance. The IIMC Centre for Corporate Governance has been recognized by the Government of India as a "Centre for Excellence" for imparting training to directors of companies registered under the Companies Act 1956. The activity report is given at page no. 91



IIM Calcutta Innovation Park

IIM Calcutta Innovation (IIMCIP) has made significant progress in 2017-18 and established itself as a leading Technology Business Incubator in India, promoting entrepreneurship and innovation. IIMCIP has embarked into some pioneering initiatives and gained wide visibility nationally for its activities in the entrepreneurship space.

A detailed report is given at page no. 91-95.

Institute Lecture Series

The Arijit Mukherji Memorial Lecture 2017 was held on August 29, 2017. The Nobel laureate and Chairman, Grameen Bank, Bangladesh, Professor Mohd. Yunus was the chief guest on the occasion. The Foundation Day Celebration and 21st Lecture of Institute Lecture Series was held on November 14, 2017. Shri Ajit Balakrishnan, Chairman & CEO, Rediff.com, and former Chairman of the Board of Governors, IIM Calcutta delivered the lecture.

Student Activities

The Campus reunions, social get-togethers and inter-hostel competition kept the campus lively throughout the year. The 30th edition of Intaglio was organized during 15-17 December, 2017, which was graced by Pandit. Vishwa Mohan Bhatt, Suhas Mishra & Manu Kumar Jain. About 8 corporate workshops in marketing, strategy, consulting, etc. and 21 events covering major management domains – finance, strategy, marketing and operations were organized. Carpe Diem held on 19-21 January, 2018 with the theme of "Let's rewind". It revolved around the old classic Bollywood characters. The E-Summit was held on the theme of "Think Beyond Funding - Going sustainable" which included guest speakers like Mr. Sagar Daryani, WOW Momo founder and Mr. Ambresh Murthy, co-founder, PepperFry. Under the aegis of Intaglio 2017, IIM Calcutta hosted its 3rd edition of Model UN. With the theme of "India's Road Ahead", Lattice was held on 9th September 2017. Shri. Piyush Goyal, Hon'ble Railway Minister of India was the chief guest. The prestigious Hult Prize was also hosted.

The IIM Calcutta Sports team scaled new heights this year. IIM Calcutta was the defending Champion and retained the 12th edition of Sangharsh - the Inter-IIM ABCL Sports Meet, which was conducted at IIM Bangalore in January 2018. The 2nd Edition of Ignatia - The Eastern IIM Sports Meet, with teams from IIMs of Ranchi, Raipur, Lucknow, Shillong and Indore, was organized in Indore. IIM Calcutta bagged Gold medals in table tennis, cricket, carom and volleyball for men. The IIMC team also bagged gold medals in Badminton (Men), Football, Tennis, TT (Women), Throwball and Volleyball (Women) at IIM Lucknow's Sports Fest, Manifest-Varchasva, held in November, 2017. IIMC hosted the 46th edition of IIMC-XLRI annual sports meet this year, emerging victorious over its traditional rival, XLRI.

The Student Club INCA (Initiative for Community Action) oversaw 8 live projects with different NGO's and social enterprises. A talk by Jessica Lynn, a renowned public speaker who travels nationally and internationally to college campuses lecturing about the necessity for transgender awareness in our society, was organized on campus. Unnati has done a pilot project to



teach mess workers which is planned to be scaled up in the next academic year. Independence Day was celebrated with Unnati students on campus. Arts & Crafts workshop was organized, which was followed by lunch and screening of a movie.

The students also enthusiastically participated in the Ek Bharat Shrestha Bharat program with monthly events. Some of the events organized are culinary festivals with opportunity to learn culinary practices of partner state, encouraging the administration of oaths/pledges in the two languages of the partnering states, organizing essay competition among students in the language of the partnering state and organizing drama of other state in the educational institutions of the partnering state.

Our students had a great showing at national and international level competitions. Choreography Club participated in Euphoria (Group Dance Competition) in Carpe Diem and bagged the 1st Position. They also participated in Valhalla (Group Dance Competition) in XLRI and bagged the 1st Position. IIM Calcutta team was among the winners of the national final of CFA Institute Research Challenge India 2017-18 held in the Bloomberg office in Mumbai on 28 January 2018.

Varun Jindal won the Best Paper award at the PAN-IIM World Management Conference. Gaurav Gupta won the best case study award at the 23rd CEEMAN case writing competition. Bhupesh Manoharan won the best paper award at the Consumer Culture Theory Conference held at Anaheim, California.

latest happenings, events and activities held at IIM Calcutta during the period. The online portal for PGPEX alumni was launched in the month of August.



The first ever FP Alumni Meet, Yaadein 2017 was organized during December 16-17, 2017

Alumni Relations

On November 14, 2017 the prestigious Distinguished Alumnus Award were conferred upon five illustrious alumni of the institute. They were Mr. Ajit Balakrishnan, a 6th batch alumnus, Prof. Ajay Kohli, a 12th batch alumnus and Gary T. and Elizabeth R. Jones Chair, and Professor of Marketing at the Scheller College of Business, Georgia Institute of Technology, USA, Mr. Shyam Srinivasan, a 23rd batch alumnus and MD & CEO of Federal Bank, Mr. Gopal Vittal, a 25th batch alumnus and MD of Bharti Airtel, and the famous author Amish Tripathi, a 32nd batch alumnus of the Institute. The annual alumni congregation, Nostalgia was held during April 22-24, 2017 across various chapters, which included Mumbai, Kolkata, Chennai, Delhi, Bangalore, Hyderabad, Pune, Dubai and Kuwait. The 27th batch alumni celebrated their silver jubilee reunion, Reminiscence on December 23 and 24 in campus. The 13th batch of PGP celebrated their Ruby Reunion at IIM Calcutta campus on December 20, 2017. Around 50 alumni were present during the event. Prof. Krishna G Palepu, Ross Graham Walker Professor of Business Administration, and Senior Advisor to the President of Harvard University delivered a talk on the occasion. The first ever FP Alumni Meet, Yaadein 2017 was organized during December 16-17, 2017. A Panel Discussion on the topic of "Research in IIMs and its relevance in the globalized world where the publications are coming to the forefront" was held. Sustainability Week 2018 was organized by Oikos Kolkata from 13 to 16 February, 2018, which included guest talks by Mr. Puneet Gupta, 46th batch alumnus and founder of Clensta International and Mr. Ananthanarayanan Sandeep, a 1996 batch alumnus and Executive President of Planman Consulting. Alumni Magazine, Connexion has been published online in August 2017 and March 2018 incorporating all the



Organizational Development and Administration

Faculty Augmentation: Currently we have 88 Faculty members. We still need to recruit more Faculty members to meet the projected needs of the Institute. 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:

Two faculty members were deputed to attend the Global Colloquium on Participant Centered Learning (GCPCL) at the Harvard Business School.

Improvement of Students' Hostels facilities:

Provisions of new chairs for the dining hall at New Hostel, modernization of all students' hostels common rooms, setting up a study cum computer room in every hostel and purchase of 47 new washing machines for all students' hostels took place.

Staff Activities and Achievements:

Shri Biswajit Saha, Sr. Asstt. Librarian with co-author Dr. Rajesh Das, published a paper, "Linked Open Data: an Extensive Web Service for Semantic Web", in the proceedings of "International Conference of CGLA, RTCI GPL- 2018: Recent Trends, Challenges and Innovations in Government and public libraries" held in Institute of Engineers, Kolkata, during Feb.9-10, 2018. He also presented "A Case Study on Pre and Post Implementation Phase of EM-RFID Technology in Bidhan Chandra Roy Memorial Library of IIM Calcutta", in LIS 2017: International Conference on Library and Information Science, held in Sapporo, Japan during August 23-25, 2017. He acted as a Session Chair. Shri Shyamalendu

Das, Office Assistant, has been awarded as "Banga Ratnashree 2018" by Indian Photo & Cultural Lovers Welfare Foundation, West Bengal and "Vivek Samman 2016" by Viveker Pothe Society.

Administrative Activities / Training & Development: Shri Somnath Sinha Roy, SAO (HR), Shri Atanu Mondal, Sr. Accountant and Shri Ashis Mukherjee, JOS participated in a technical workshop on Accounts & Administration held during 7.-9, November, 2017. The Institute organized 2 training programmes - on Microsoft Excel during 24-28, April, 2017 for 24 participants and on Noting & Drafting during 25-26, May, 2017 for 30 participants.

General Health Check-up: A general health check-up camp was conducted by the Institute in association with Ruby General Hospital for the regular as well as employees on Institute's pay roll during the period 15-27 December, 2017 at IIM Calcutta Campus.



Advanced Telephone System: A new IP based PBX Telephone System has replaced the earlier HICOM-353 EPABX Telephone System, which was installed almost twenty years ago. The new Telephone System has been made fully functional w.e.f. 6th June, 2017 which is presently catering to around 200 IP Phones and 600 Analog Phones at the Academic Area of the Campus. The new telephone system has special features which include voice mail, conferencing facility, direct inward dialing facility etc. The facility is planned to be extended to residential area, MDC and Lake View Hostel also.

Events as per the directive of MHRD: The Institute appropriately conducted the 3rd International Day of Yoga on June 21, National Handloom Day on August 7, Teacher's Day on September 5, Sankalp Se Siddhi on September 8, Hindi Pakhwada during September 14-28, Swachhta Hi Sewa during September 15 - October 4, National Unity Day on October 31, Constitution Day on November 26 and Vigilance Awareness Week during October 30 - November 4, 2017.

Others: A Fast-Food kiosk has been introduced at ground floor of NAB and an extensive tree plantation (500 saplings) has been carried out at different locations inside the Institute Campus.



Up gradation of Library & Computer Centre

Library: Procured 1798 new journals, 2 new databases, 1098 books and 422 e-books, maintained existing levels of access to journals, e-journals and databases despite partial withdrawal of E-Sodh Sindhu. EM-Stripe taping has been done for 172 thesis to avoid unauthorized taking out and integrated smart cards (Library borrowers' cards + ID cards) have been introduced for PGP and PGPEX.

Computer Services: GPON direct-to-home hi-speed wi-fi access in NF1 and NF3, activation of College Builder AMS in PGP and PGPEX from the new academic year, increase in Airtel Internet Lease Line bandwidth from 430Mbps to 500 Mbps and upgrading in process of high speed wi-fi access in student hostels

Campus Development Project

The Institute has made some significant progress on this front during the year. The project works of bank protection work on the main approach road leading to Administrative building, renovation and upgradation of the toilet blocks of New Hostel, renovation of the dining hall of New Hostel, renovation of the common rooms in all students' hostels, development of the existing Gymnasium by merging different activity rooms for more space to accommodate more equipment, air-conditioning of the existing Gymnasium inside the campus and upgradation of the first phase of the earthing system (Chemical earthing) inside the campus have been completed. The ongoing project works are bank protection work around the Amphitheater building and Instructional building, development of Deans' office at 2nd floor of P-Block, development of the Children's park with artificial turf for all weather use purpose inside the campus and development of synthetic multi-use sports courts for basketball, Lawn tennis etc. in front of gymnasium. The upcoming project works are development of the existing football ground with proper illumination, drainage, jogging track, spectators' gallery etc. and construction of new building with 2 each of squash courts, badminton courts and table tennis courts.

PR & Social Media Activities:

National Television Coverage

Following the declaration of QS World Master Business Ranking and QS World MBA Ranking 2018, Sahara Television under their national programme, Editor's Choice on Sahara Samay did broadcast a live television show on prime time on August 29, 2017. IIM Calcutta had substantial coverage since the Institute was represented by the Dean (Academic), Professor Biju Paul Abraham.

Print and Social Media

The story on regular hygiene and generic press coverage on placements, convocation, batch profile, Foundation Day celebration, Arijit Mukherji Memorial Lecture, Institute's Lecture Series, special batch reunions, other conferences, student run events like Intaglio, Carpe Diem, Lattice etc. were there as normal like previous years. We have received a few authored articles by some faculty members in selected newspapers and some relevant quotes by our faculty members in the subjective stories across domains. A substantial coverage on various activities of IIM Calcutta Innovation Park has been received. Through social media platforms, promotion of Long duration programme and one year residential programme has started and significant success with MDP campaign is noticed. Content creation for Digital Media handles during Annual Convocation which includes multimedia (videos & photographs) has generated positive response from visitors. Marketing of MDP programs through a series of 3 back to back posting on all social media platforms is undergoing and posting a series of short responses from Faculty members and alumni are on.

Media Programme on Alumni Connect:

We have recently started "Connect to campus" initiative where each of the batches will select a POC and 5 other members for IIM Calcutta to connect. We have received responses from 5 such batches. We have received the approval from the chapters of IIMCAA of Bangalore, Chennai, Delhi, Hyderabad, Kolkata, Mumbai, Pune, Kuwait, Singapore and Dubai. We are working on to prepare the plans for media stories.



IIM Calcutta Website (<http://www.iimcal.ac.in>)

Developed MDP enrolment process, PGPEX Alumni Relationship Application, IIM Calcutta Case Research Center micro site and e commerce (e comm) facility to showcase and sell cases, developed the online Annual Faculty Activity Report, developed Joka Times, IIM Calcutta online student magazine, built the FP student online course registration application and rebuilt the PGDBA microsite and developed the online application system in line with the evolving requirements of the programme. Live webcast of Convocation 2017, DAA 2017 and Institute Foundation Day Lecture Series 2017. Social media promotion through Facebook, Twitter, Linked-in, Instagram and Google + have been done as a regular one. PDRF online application for 2018, Alumni Speak for website, Wall of Start-ups, hosting of PGP 13 Year Book, and SBI payment gateway scheduled to "Go Live" on April 01, 2018 were among the new initiatives. Provided end-to-end support for all conferences, seminars, workshops etc, and collecting payments of all term fees for regular and executive education programmes through Payment Gateway. Events workshops, seminars, conferences, donations, online application and registration of candidate applying to our programmes, and Moodle related support like creation of courses for new terms and batches and provide specific access to course content (in Courseweb) for TTAs, faculty members and students were provided. Also activities done include creation of accounts in LDAP and support for new faculty to access the Faculty portal to set up their directory homepage and Moodle (Courseweb) and creation of Alumni User in LDAP to access the alumni portal.

Concluding Thoughts

It has been a remarkable year for the Institute. I have already given the crux of our activities and achievements in some detail. 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 Shrikrishna Kulkarni for their active encouragement, involvement and support. I would also like to thank the representatives of the Press and Media for their continuing support to the Institute.

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 97 students who are at various phases of their course work/research. During the Convocation for this academic year, thirteen (13) 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 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.

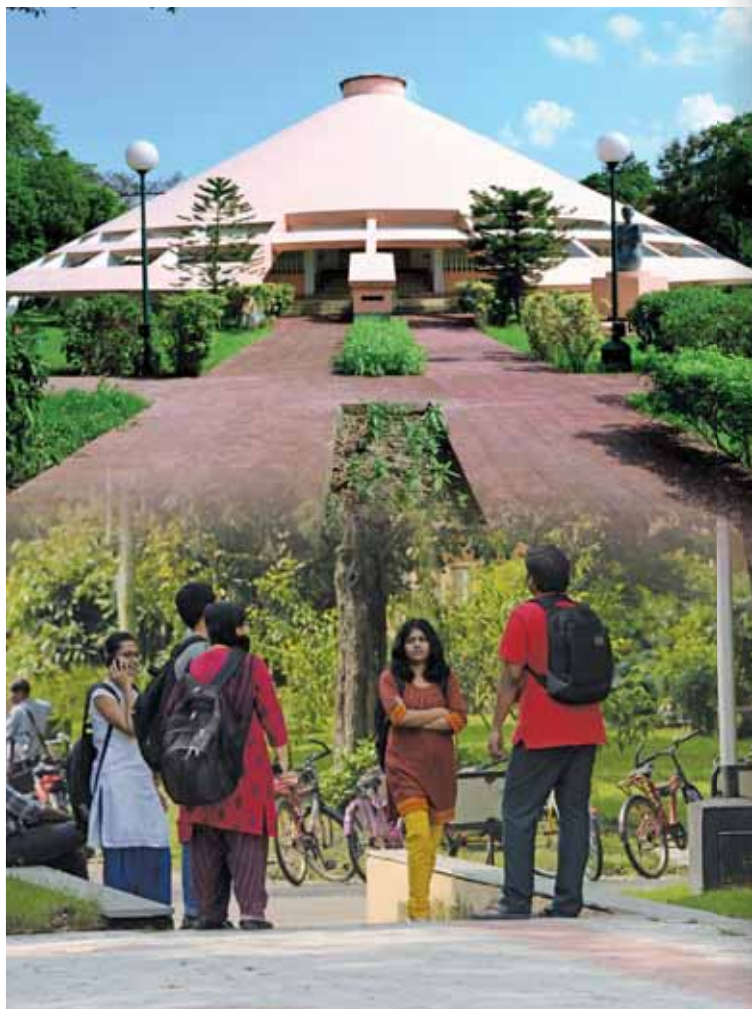
Organizational Behaviour	Marketing	Human Resource Management
Finance & Control	Public Policy and Management	Strategic Management
Management Information Systems	Operations Management	Economics

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 2017-18



Admissions:

This year the FPR Office has received 335 nos. of applications for 2017-2018 admission cycle. The total number of applicants were 261 and finally 19 students accepted the offer of admission in 2017. The group wise details are 2 each in Organizational Behaviour, Economics, Operations Management and Strategic Management, 3 each in Finance & Control and Public Policy and Management, 1 in Marketing and 4 in Management Information Systems.

Summer School:

This year the FPR Office organized a Summer School in the month of April and May for our FP students. Further, 18 students and faculty from IIM Ahmedabad, IIM Lucknow, IIM Indore, Institute of Financial Management and Research Chennai, Techno India University, St. Xavier College and Jadavpur University also attended the Summer Workshop. A brief account of the workshops conducted in the period is given below:-

Date	Speaker
April 10 – 13, and 17, 2017	Prof. Sarvana Jaikumar, IIM Calcutta
April 19, 2017	Prof. Partha Pratim Pal, IIM Calcutta
April 22 - 23, 2017	Prof. Bodhibrata Nag, IIM Calcutta
April 24, 2017	Prof. Ritu Mehta, IIM Calcutta
April 25 - 26, 2017	Prof. Sanjeet Singh, IIM Calcutta
May 5, 2017	Prof. Diganta Mukherjee, ISI Kolkata
May 6 - 8, 2017	Prof. Nimruji Prasad J., IIM Calcutta
May 9 -11, 2017	Prof. Arkalgud Ramaprasad, University of Illinois Chicago
May 11 - 12 and 15, 2017	Prof. Biswatosh Saha, IIM Calcutta
May 16, 17, and 19, 2017	Prof. Samarjit Das, ISI Kolkata
May 19 and 25, 2017	Prof. Sumitra Purkayastha, ISI Kolkata
May 20 - 23, 2017	Dr. Anjan Ghosh, Consultant, Kolkata
May 24 - 25, 2017	Prof. Sankalp Pratap, IIM Trichy
May 27 - 28, 2017	Prof. Rohit Varman, IIM Calcutta
May 26, 29 - 31, 2017	Prof. Ranjan Pal, University of Southern California



Research Workshop on MCA:

This year the FPR Office organized a research workshop on Meaning Constitution Analysis (MCA), conducted by Professor Roger Sages (Professor Emeritus, Lund University, Sweden). A brief account of the workshop conducted in the period is given below:-

Date	Topic
April 10, 2017	Phenomenological research design
April 11, 2017	Basic phenomenological concepts
April 12, 2017	Application to empirical research questions
April 13, 2017	MCA Research design: preparation for data collection
April 14, 2017	Learning and practice of the software MCA-Minerva applied to students research problematics
April 15, 2017	Application to students data
April 17, 2017	Technique of phenomenological interpretation
April 18, 2017	Learning and practice of the software MCA-Minerva applied to students research problematics
April 24, 2017	MCA interpretation and paper writing

Comprehensive Qualifying Examination (CQE):

- a) **Ms. Nanduri Kranthi (FP/08/15)** has successfully completed CQE Written on June 6, 2017, under the guidance of her faculty advisor Prof. Anindya Sen. Her area of specialization is ECO.
- b) **Ms. Swathysree S S (FP/09/15)** has successfully completed CQE Written on June 6, 2017, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.
- c) **Mr. Somu Gorai (FP/17/15)** has successfully completed CQE Written on June 19, 2017, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- d) **Mr. Subhasis Mishra (FP/18/15)** has successfully completed CQE Written on June 19, 2017, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- e) **Mr. Rishikesan Parthiban (FP/13/15)** has successfully completed CQE Written on June 29, 2017, under the guidance of his faculty advisor Prof. Somprakash Bandyopadhyay. His area of specialization is MIS.
- f) **Mr. Pratik Tarafdar (FP/14/15)** has successfully completed CQE Written on June 29, 2017, under the guidance of his faculty advisor Prof. Rahul Roy. His area of specialization is MIS.
- g) **Mr. Kumar Shreshtha (FP/15/15)** has successfully completed CQE Written on June 29, 2017, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.
- h) **Ms. Himanshi Rajora (FP/07/15)** has successfully completed CQE Written on July 5, 2017, under the guidance of her faculty advisor Prof. Nimruji Prasad J. Her area of specialization is OB.
- i) **Ms. Shalini (FP/12/15)** has successfully completed CQE Written on July 11, 2017, under the guidance of her faculty advisor Prof. Renuka Hodigere. Her area of specialization is HRM.



- j) Ms. Nanduri Kranthi (FP/08/15)** has successfully completed CQE Viva on July 14, 2017, under the guidance of her faculty advisor Prof. Anindya Sen. Her area of specialization is ECO.
- k) Ms. Swathysree S S (FP/09/15)** has successfully completed CQE Viva on July 14th, 2017, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.
- l) Mr. Somu Gorai (FP/17/15)** has successfully completed CQE Viva on July 17, 2017, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- m) Mr. Subhasis Mishra (FP/18/15)** has successfully completed CQE Viva on July 17, 2017, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- n) Mr. Rishikesan Parthiban (FP/13/15)** has successfully completed CQE Viva on July 19, 2017, under the guidance of his faculty advisor Prof. Somprakash Bandyopadhyay. His area of specialization is MIS.
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- p) Ms. Shalini (FP/12/15)** has successfully completed CQE Viva on July 27, 2017, under the guidance of her faculty advisor Prof. Renuka Hodigere. Her area of specialization is HRM.
- q) Mr. Kumar Shreshtha (FP/15/15)** has successfully completed CQE Viva on August 7, 2017, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.
- r) Mr. Keerti Pendyal (FP/11/14)** has successfully completed CQE Written on August 9, 2017, under the guidance of his faculty advisor Prof. Rajesh Bhattacharya. His area of specialization is PPM.
- s) Mr. Keerti Pendyal (FP/11/14)** has successfully completed CQE Viva on August 17, 2017, under the guidance of his faculty advisor Prof. Rajesh Bhattacharya. His area of specialization is PPM.
- t) Ms. Himanshi Rajora (FP/07/15)** has successfully completed CQE Viva on August 21, 2017, under the guidance of her faculty advisor Prof. Nimruji Prasad J. Her area of specialization is OB.
- u) Ms. Vaanchitha Kalyanaraman (FP/11/15)** has successfully completed CQE Written on October 20, 2017, under the guidance of her faculty advisor Prof. Vivek Rajvanshi. Her area of specialization is F&C.
- v) Mr. Harshal Rajan Mulay (FP/02/16)** has successfully completed CQE Written on October 20, 2017, under the guidance of his faculty advisor Prof. Arpita Ghosh. His area of specialization is F&C.
- w) Mr. Harshal Rajan Mulay (FP/02/16)** has successfully completed CQE Viva on November 14, 2017, under the guidance of his faculty advisor Prof. Arpita Ghosh. His area of specialization is F&C.

Thesis Proposal Defence:

- a) Mr. Varun Jindal (FP/06/14)**, an FP student of Finance & Control Group, successfully defended his Thesis Proposal on June 22, 2017, under the guidance of Prof. Rama Seth, his thesis advisor. The title of the dissertation was: *"Different Aspects of Mergers and Acquisitions"*.
- b) Mr. Ashutosh Jha (FP/07/14)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on July 24, 2017, under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: *"Studies on Techno-Managerial Aspects in the Deployment of Next Generation Mobile Broadband Services"*.
- c) Ms. Samadrita Bhattacharyya (FP/08/14)**, an FP student of Management Information Systems Group, successfully defended her Thesis Proposal on July 24, 2017, under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: *"Impact of online social information on consumer behavior in social commerce environment"*.
- d) Ms. Anjali Rajan (FP/05/14)**, an FP student of Economics Group, successfully defended her Thesis Proposal on July 28, 2017, under the guidance of Prof. Mritiunjoy Mohanty, her thesis advisor. The title of the dissertation was: *"Essays in Structural Change in Labour Force- A view from the standpoint of Caste, Gender and Informality"*.
- e) Mr. Akash Krishnan (FP/04/14)**, an FP student of Economics Group, successfully defended his Thesis Proposal on July 31, 2017, under the guidance of Prof. Soumyendranath Sikdar & Prof. Anindya Sen, his joint thesis advisors. The title of the dissertation was: *"Essays on Radio-Taxi Markets"*.



- f) Mr. Suvendu Naskar (FP/04/15)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on August 24, 2017, under the guidance of Prof. Anup K. Sen & Prof. Preetam Basu, his joint thesis advisors. The title of the dissertation was: *"Exploring the link between IT, Operational Effectiveness and Firm Performance: An Empirical Study"*.
- g) Mr. Shankhadeep Banerjee (FP/03/15)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on September 15, 2017, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: *"A Discourse on Technology Patrons: Insights from Crowdfunding"*.
- h) Mr. Vivek G Nair (FP/01/15)**, an FP student of Organizational Behaviour Group, successfully defended his Thesis Proposal on September 21, 2017, under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: *"Determinants of Career Choice among managers in the Indian context"*.
- i) Mr. Priyanshu Gupta (FP/05/15)**, an FP student of Public Policy and Management Group, successfully defended his Thesis Proposal on September 21, 2017, under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: *"Property Rights and Resource Contestations: The political economy of India's Forest Rights Act"*.
- j) Mr. Pulkit Taluja (FP/02/15)**, an FP student of Finance & Control Group, successfully defended his Thesis Proposal on October 30, 2017, under the guidance of Prof. Rama Seth, his thesis advisor. The title of the dissertation was: *"Mechanisms to Mitigate Information Asymmetry: Creditor Rights, Collateral, Information Sharing and Debt Maturity"*.
- k) Ms. Himanshi Rajora (FP/07/15)**, an FP student of Organizational Behaviour Group, successfully defended her Thesis Proposal on December 4, 2017, under the guidance of Prof. Nimruji Prasad J. & Prof. Leena Chatterjee, her joint thesis advisors. The title of the dissertation was: *"Investigating Friction in Meaningfulness Work"*.
- l) Mr. Subhasis Mishra (FP/18/15)**, an FP student of Operations Management Group, successfully defended his Thesis Proposal on January 11, 2018, under the guidance of Prof. Balram Avittathur & Prof. Megha Sharma, his joint thesis advisors. The title of the dissertation was: *"Decision Making under Uncertainty: Some Essays on Contemporary Operations Management"*.

Pre-Defence:

- a) Ms. Vaishnavi T. (FP/20/12)**, an FP student of Operations Management Group, successfully completed her Pre-Defence on April 25, 2017, under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: *"Sponsored Search Advertising and its impact on Operational policies"*.
- b) Ms. Shreyashi Chakraborty (FP/22/10)**, an FP student of Human Resource Management Group, successfully completed her Pre-Defence on May 12, 2017, under the guidance of Prof. Amit Dhiman & Prof. Leena Chatterjee, her joint thesis advisors. The title of the dissertation was: *"Antecedents and Outcomes of Gender Diversity Management: An Exploratory Study in the Indian IT/ITeS Industry"*.
- c) Mr. Diptiman Banerji (FP/14/11)**, an FP student of Marketing Group, successfully completed his Pre-Defence on July 18h, 2017, under the guidance of Prof. Prashant Mishra & Prof. Ramendra Singh, his joint thesis advisors. The title of the dissertation was: *"Impact of friendship among customers on their perceived value from consumption"*.
- d) Mr. Prabhat Ranjan (FP/02/13)**, an FP student of Operations Management Group, successfully completed his Pre-Defence on September 21, 2017, 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.”

e) Mr. Samarpan Nawn (FP/14/12),

an FP student of Finance & Control Group, successfully completed his Pre-Defence on October 18, 2017, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: *“Analysis of Indian Market Microstructure in light of algorithmic trading”*.

f) Ms. Deepika Chandra Verma

(FP/06/11), an FP student of Economics Group, successfully completed her Pre-Defence on November 16, 2017, under the guidance of Prof. Runa Sarkar, her thesis advisor. The title of the dissertation was: *“An Investigation into Sustainability Oriented Innovations”*.

g) Mr. Milan Kumar (FP/22/12), an FP student of Operations Management Group, successfully completed his Pre-Defence on November 16, 2017, under the guidance of Prof. Balram Avittathur & Prof. Preetam Basu, his joint thesis advisors. The title of the dissertation was: *“Essays on Supply Chain Risk”*.

h) Ms. Kamalika Chakraborty

(FP/05/11), an FP student of Strategic Management Group, successfully completed her Pre-Defence on November 22, 2017, under the guidance of Prof. Biswatosh Saha & Prof. Nimruji Prasad J., her joint thesis advisors. The title of the dissertation was: *“An investigation into coping in NGOs in Third World countries”*.

i) Mr. Bharat Goel (FP/02/12), an FP student of Economics Group, successfully completed his Pre-Defence on December 1, 2017, under the guidance of Prof. Arijit Sen, his thesis advisor. The title of the dissertation was: *“Contests between Unequal Opponents: Three Explorations”*.

j) Ms. Ridhi Agarwala (FP/04/12), an FP student of Marketing Group, successfully completed her Pre-Defence on December 8, 2017, under the guidance of Prof. Prashant Mishra,

her thesis advisor. The title of the dissertation was: *“Iconic and Symbolic Religious Signs in Print Advertising: Impact on Brand Affect and Brand Trust”*.

k) Ms. Shromona Ganguly (FP/09/13), an FP student of Economics Group, successfully completed her Pre-Defence on January 8, 2018, under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: *“Unorganised Manufacturing in India: Financing the Firm Growth”*.

l) Mr. Shounak Basak (FP/21/12), an FP student of Operations Management Group, successfully completed his Pre-Defence on January 19, 2018, under the guidance of Prof. Balram Avittathur & Prof. Soumyendranath Sikdar, his joint thesis advisors. The title of the dissertation was: *“Essays on pricing and operations strategies for distribution networks in multi-channel retailing”*.

m) Mr. Ankur Mehra (FP/14/13), an FP student of Finance & Control Group, successfully completed his Pre-Defence on March 12, 2018, under the guidance of Prof. Rama Seth, his thesis advisor. The title of the dissertation was: *“Essays on Venture Capital”*.

n) Mr. Vidhu Shekhar (FP/03/12), an FP student of Economics Group, successfully completed his Pre-Defence on March 20, 2018, under the guidance of Prof. Soumyendranath Sikdar & Prof. Partha Ray, his joint thesis advisors. The title of the dissertation was: *“Essays on Portfolio Flows”*.

Public-Defence:

a) Ms. Sankalpa Satapathy (FP/08/10), an FP student of Public Policy and Management Group, successfully completed her Public Defence on May 19, 2017, under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: *“A Non-Productive Aspect of Disability: Marriage and Familial Life for Disabled Women in India”*.

b) Mr. Sidh Kumar (FP/11/11), an FP student of Organizational Behaviour Group, successfully completed his Public Defence on July 12, 2017, under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: *“Impact of Leadership and Group Processes on Team Innovation: A study of R & D teams in Indian Public Sector Organizations”*.

c) Ms. Divya Sharma (FP/15/12), an FP student of Management Information Systems Group, successfully completed her Public Defence on September 21, 2017, under the guidance of Prof. Uttam K. Sarkar & Prof. Biswatosh Saha, her joint thesis advisors. The title of the dissertation was: *“Opening the Black Box of Matching Facilities for E-business Websites”*.

d) Ms. Shreyashi Chakraborty (FP/22/10), an FP student of Human Resource Management Group, successfully completed her Public Defence on December 29, 2017, under the guidance of Prof. Amit



Dhiman & Prof. Leena Chatterjee, her joint thesis advisors. The title of the dissertation was: "Antecedents and Outcomes of Gender Diversity Management: An Exploratory Study in the Indian IT/ITeS Industry".

- e) **Ms. P. Padmavathy Dhillon (FP/09/11)**, an FP student of Organizational Behaviour Group, successfully completed her Public Defence on January 3, 2018, under the guidance of Prof. B. N. Srivastava, her thesis advisor. The title of the dissertation was: "Role of CEO's Self-Confidence, Slack and Top management team (TMT) Posture on his/her Conflict Response Strategies and Post-Performance Feedback Escalation/De-Escalation".
- f) **Mr. Venkataraman S. (FP/01/10)**, an FP student of Strategic Management Group, successfully completed his Public Defence on January 11, 2018, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Strategic Orientation to Corporate Sustainability: An Exploration".
- g) **Mr. Bikramjit Ray Chaudhuri (FP/15/12)**, an FP student of Strategic Management Group, successfully completed his Public Defence on March 6, 2018, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "An investigation into the corporate sustainability strategies and practices in India".
- h) **Ms. Deepika Chandra Verma (FP/06/11)**, an FP student of Economics Group, successfully completed her Public Defence on March 13, 2018,

under the guidance of Prof. Runa Sarkar, her thesis advisor. The title of the dissertation was: "An Investigation into Sustainability Oriented Innovations".

- i) **Ms. Kamalika Chakraborty (FP/05/11)**, an FP student of Strategic Management Group, successfully completed her Public Defence on March 15, 2018, under the guidance of Prof. Biswatosh Saha & Prof. Nimruji Prasad J., her joint thesis advisors. The title of the dissertation was: "An investigation into coping in NGOs in Third World countries".
- j) **Mr. Samarpan Nawn (FP/14/12)**, an FP student of Finance & Control Group, successfully completed his Public Defence on March 15, 2018, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Analysis of Indian Market Microstructure in light of algorithmic trading".

FP Seminar Series:

Seminar Date	Title of the Paper	Speaker
29-Jun-17	Railway Crew Scheduling	Mr. Felix Wagener, PhD student of Operations Management at the University of Cologne
01-Aug-17	Does Trade Size Restriction Affect Trading Behavior?	Mr. Anirban Banerjee (FP/13/13)
13-Dec-17	Successful researchers manage their projects!	Dr. Carine Galli Marxer, Project manager of a EU research project in surface science (CH), Program manager of the Swiss Knowledge and Technology Transfer Initiative (CH) and Project manager of a new Swiss strategic project in the field of radio-protection in medicine (CH). In 2011 she funded her own company to train and coach researchers to successfully manage research projects. She has trained professors, postdocs, PhD candidates and master students in management of research projects at Stanford University, EPFL(Lausanne), ETH(Zurich), University of Bern, University of Fribourg, University of Zurich and research consortium such as SNSF, CUSO,MSLS, MEDIASRES and CCQED



28-Dec-17	Research in Information Systems: Intra-disciplinary and Inter-disciplinary Approaches	Prof. Monideepa Tarafdar, Professor of Information Systems and Co-Director of the HighWire Doctoral Training Program, Lancaster University (Management School), United Kingdom
28-Dec-17	What makes customers “click” and “buy” from a new-to-market e-store?	Prof. Prithwiraj Nath, Professor of Marketing and the Associate Director of The Retail Institute at Leeds Beckett University, United Kingdom
04-Jan-18	From Models to Implementation: Lessons from Two Industries	Prof. Ananth Krishnamurthy, Professor, Department of Industrial and Systems Engineering, University of Wisconsin-Madison
25-Jan-18	Slippery Space And Sticky Places: Evidence From The Indian IT Industry	Prof. Pradeep Kanta Ray, School of Management, UNSW School of Business, University of New South Wales
07-Feb-18	Mobile Communications, the Internet and Digital India: A Developing Country Approach	Dr. Prabir Neogi, a member of the International Telecommunications Society (ITS) and a regular contributor to the annual Telecommunications Policy Research Conference (TPRC) in Washington

Group Seminars:

Seminar Date	Title of the Paper	Speaker	Faculty Host
15-May-17	Does it Pay to be Environmentally and Socially Responsible? Evidence from GRI Disclosures	Dr. Shams Rahman, Professor of Supply Chain Management at the School of Business IT and Logistics, Royal Melbourne Institute of Technology	Prof. Partha Priya Dutta, OM Group
08-Jun-17	Threats and Vulnerabilities in Cyberspace	Prof. Dilip Sarkar, Associate Professor of Computer Science, The University of Miami, Coral, Gables, Florida, USA	Dean (NIER)
16-Jun-17	IPR and Organization of Knowledge: New Evidence from India	Prof. Chirantan Chatterjee, Assistant Professor at Indian School of Business Mohali	Prof. Runa Sarkar, ECO Group
23-Jun-17	To Stack Discounts or Not? It Depends on How (Much) You Feel	Prof. Abhijit Guha, Assistant Professor of Marketing, Darla Moore School of Business, The University of South Carolina	Prof. Saravana Jaikumar, MKTG. Group
10-Jul-17	Demonetisation and Black Money	Dr. Ram Manohar Reddy Readers' Editor, Scroll.in., Past editor, EPW, economics editor of The Hindu	Prof. Runa Sarkar, ECO Group
19-Jul-17	Can ETFs Increase Market Fragility? Effect of Information Linkages in ETF Markets	Prof. Ayan Bhattacharya, Assistant Professor of Finance at Baruch College, The City University of New York	Prof. Ashok Banerjee, F & C Group
25-Jul-17	Rethinking Lintner: An Alternative Dynamic Model of Dividends	Prof. Nalinaksha Bhattacharyya, Professor, University of Alaska Anchorage	Prof. Purusottam Sen, F & C Group
03-Aug-17	A Psychometrically Sound, Multidimensional Tool to Measure Internet Privacy and Security	Dr. Ernest Johnson, Faculty of Business Administration, the University of Regina, Saskatchewan, Canada	Dean (A)



04-Aug-17	On the Possibility of Information Aggregation in Elections	Prof. Sourav Bhattacharya, Reader in Economics, Royal Holloway University of London	Prof. Runa Sarkar, ECO Group
22-Aug-17	An Appraisal Theoretic Perspective of Sentiment Generation in Product Reviews	Prof. Ashish Kumar Jha, Assistant Professor of Information Systems in Supply Chain and Information Systems Department at Rennes School of Business, France	Prof. Indranil Bose, MIS Group
24-Aug-17	Culture & Market: A Tale of Two Institutions	Prof. Mausumi Das, Associate Professor at Delhi School of Economics	Prof. Runa Sarkar, ECO Group
15-Sep-17	The changing character of the peasantry in India under new land relations and its implications for any future Left strategy	Shri Sumanta Banerjee is a well known author and commentator, he is the author of books such as In the Wake of Naxalbari and The Parlour and the Street. He writes quite regularly for the Economic and Political Weekly	Prof. Manish K. Thakur, PPM Group
17-Sep-17	Pluralism and Press Freedoms	Mr. Siddharth Varadarajan, Editor, The Wire	Dean (A)
18-Sep-17	US policy towards Afghanistan: a view from South Asia	Ms. Aunohita Mojumdar, Editor, Himal South-Asian	Dean (A)
22-Sep-17	Jagged Edges: Technology, Yields, Cropping Choices and Farmer Adaption to Climate Change in Three Semi-Arid Districts in Peninsular India, Maharashtra, 1966-2011	Dr. Dipak Dasgupta, a distinguished fellow at TERI, and an international economist with expertise in climate change, finance, agriculture, and macroeconomic policy	Prof. Runa Sarkar, ECO Group
25-Oct-17	A Spatio-temporal Analysis of Foodgrain Prices	Dr. Jyotirmoy Bhattacharyya, an Assistant Professor at Ambedkar University, New Delhi	Prof. Runa Sarkar, ECO Group
16-Nov-17	A tangled jungle of disorderly transactions? The production of a monetary outside in a north Indian town	Dr. Sebastian Schwecke, Fellow, International Institute of Asian Studies, The Netherlands	Prof. R. Rajesh Babu, PPM Group
30-Nov-17	Some Analytics of Demonetisation	Prof. Mihir Rakshit is one of the most eminent macroeconomic theorists of the country (In 1991-92 Prof. Rakshit was SBI Chair Professor at National Institute of Public Finance and Policy, New Delhi. For two terms he was a member of the central board of directors of Reserve Bank of India)	Prof. Runa Sarkar, ECO Group
07-Dec-17	Current State of Cyber security and Risk of Data Breach	Dr. Ravi Sen, the Department of Information and Operations Management, Mays Business School at Texas A&M University	Dean (A)
14-Dec-17	(Un)willing to lead? Gender and Leadership in the Corporate Turn-around Game	Dr. Ananish Chaudhuri, Professor, Department of Economics, The University of Auckland, New Zealand	Prof. Runa Sarkar, ECO Group



19-Dec-17	Inequalities, Environmental Conservation, And The Future Of Climate Governance	Dr. Prakash Kaswan, Assistant Professor, Department of Political Science, The University of Connecticut, Storrs	Dean (A)
19-Dec-17	Examining the Cybersecurity Preparedness of Firms: A High Reliability Organization (HRO) Perspective	Prof. Dave Chatterjee, Associate Professor, MIS Department, Terry College of Business, The University of Georgia, Athens, Ga.	Prof. Indranil Bose, MIS Group
27-Dec-17	Globalization, Cosmopolitanism, and the Citizen of the World	Dr. Abhik Roy, Professor of Communication Studies in the Communication Studies Department, Loyola Marymount University, Los Angeles, California.	Dean (A)
09-Jan-18	A Recombination-Based Internationalization Model: Evidence from Narayana Health's Journey from India to the Cayman Islands	Dr. Budhaditya Gupta, Faculty of Business and Economics, University of Melbourne	Prof. Sougata Ray, SM Group
10-Jan-18	Social connections and financial Incentives: A quasi- field experiment in India's manufacturing sector	Dr. Farzana Afridi, Associate Professor, Economics and Planning Unit, ISI, Delhi	Prof. Runa Sarkar, ECO Group
12-Jan-18	Antecedents of pro-poor innovation adoption in the bottom of the pyramid	Prof. Ben Lowe, Professor of Marketing (Head, Marketing Group), Kent Business School, University of Kent	Prof. Ritu Mehta, MKTG. Group
15-Jan-18	Disruptive technologies, social media and a new social contract	Mr. Sumir Lal, Director for External and Corporate Relations, The World Bank, Washington D.C	Dean (A)
31-Jan-18	Post Merger Integration of Knowledge- Impact of Target Firm's R&D Team Structure	Prof. Jaya Dixit, Assistant Professor of Strategic Management, Indian School of Business, Hyderabad	Prof. Palash Deb, SM Group
05-Feb-18	Contours of Crony Capitalism in India	Mr. Paranjay Guha Thakurta is an independent journalist, author, publisher, educator, documentary filmmaker and consultant.	Prof. Ramya T. Venkateswaran, SM Group
09-Feb-18	Politics and the nature of endogenous rules in agency design	Dr. Sugato Dasgupta, Professor, Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi	Prof. Runa Sarkar, ECO Group
26-Feb-18	A Monetary Business Cycle for India	Dr. Chetan Ghate, Professor, the Economics and Planning Unit, Indian Statistical Institute, New Delhi	Prof. Runa Sarkar, ECO Group
27-Feb-18	Can we assess learning outcomes at scale without using exams?	Dr. G. Venkatesh, Founder and CEO of Mylspot Education Services Private Ltd.	Dean (A)



**Research Projects:**

Sl No.	Researcher(s)	Title of the Project
1	Prof. Abhishek Goel & Prof. Leena Chatterjee	Case study on handling diverse teams
2	Prof. Vipul Mathur	Monetary Policy Transmission through Segmented Banking Sector
3	Prof. Ramya T. Venkateswaran	Aggravating cultural distance or bridging cultural barriers? Business group affiliation and ownership in emne's international acquisitions
4	Prof. Mritunjoy Mohanty	Bidi manufacturing: Economics of bidi industry and rights of workers employed in bidi rolling – the case of Karnataka
5	Prof. Nimruji Prasad J. & Prof. Biju Paul Abraham	Study of Business Society Relationship
6	Prof. Ashok Banerjee	Predicting Macroeconomic Variables using Text
7	Prof. Ramendra Singh	An Observational Study of Urban Slum Dwellers
8	Prof. Pragyan Rath	Pre-empting Market Trends through Narratives: Corporate Communications in a Competitive Market
9	Prof. Rama Seth	Creditor Rights, Collateral, Asymmetric Information and Signaling by Debtors
10	Prof. V. K. Unni	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis
11	Prof. Rajesh Bhattacharya	Condition of Handloom Weavers of West Bengal: A study of Three Districts
12	Prof. Partha Ray	Systemic Risks and Macro-financial Policies
13	Prof. Vivek Rajvanshi	Impact of Bulk Trades on Price Discovery in Equity Market
14	Prof. Saravana Jaikumar	Effects of pharmaceutical price regulation: Evidence from India
15	Prof. Sanjiv D. Vaidya	An Investigation into Strategic Management of IS/IT Resources in Service Organizations
16	Prof. Rama Seth	Family Ownership Concentration, growth prospects, product market competition and Firm Performance: Are Shareholders Really Better Off?
17	Prof. Apoorva Bharadwaj	Analyzing variegated persuasive communication models followed in cross-cultural interactions in Information Technology companies
18	Prof. Kaushik Roy	Effects of Industry Characteristics and Business Group Affiliation on Firms' Innovation Orientation: Evidence from India
19	Prof. Rohit Varman	Sites of resistance
20	Prof. Rohit Varman	Modern Slavery and Businesses
21	Prof. Rama Seth	An Analysis of the Insurance industry in the BRICS Nations
22	Prof. Priya Seetharaman & Prof. Rahul Roy	Dynamics of Agri-Supply Chains
23	Prof. Bodhibrata Nag	Development of Metaheuristic Formulations for Stowage Plan Problem
24	Prof. Rahul Mukerjee	Theoretical and Applied Statistics (Phase XIII)
25	Prof. Randhir Kumar	Digitally Mediated Labour Process – Work and Employment Experiences of 'On-Demand' Cab Drivers



Faculty Participation in International Conferences (With IIM-C support):

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Koushiki Choudhury	Annual Tokyo Business Research Conference, Tokyo	Apr 03-05, 2017	Health and Sickness: A Buddhist View and Implications for Social Marketing
Prof. Bhaskar Chakrabarti	Western Decision Sciences Institute 46th Annual Meeting, Vancouver, BC, Canada	Apr 04-08, 2017	Inclusive and Affordable Healthcare in India: Cross-boundary Cooperation between Partners in Action
Prof. Shantanu Dey	Socio-Legal Studies Association - Annual Conference 2017, Newcastle, United Kingdom	Apr 05-07, 2017	Land, Laws, Emotions and Politics in India: Spaces and Flows of Power
Prof. Chetan Joshi	Eastern Academy of Management 2017, Baltimore, MD, USA	May 05-11, 2017	Role of Attribution, Post-Performance Feedback on Escalation/De-escalation of Conflict Strategies
Prof. Partha Ray	Prague International Academic Conference On Business & Economics, Prague, Czech Republic	May 07-10, 2017	Political Economy of IMF Lending in East Asian Crisis
Prof. Peeyush Mehta	9th International Forum on Shipping, Ports and Airports (IFSPA) 2017, "Innovative Transport Logistics in Shaping the Future of Supply Chains, Hong Kong Polytechnic University, Hong Kong	May 22-25, 2017	Integration of Production and Transportation Decisions Using Semi-Finished Goods in Capacitated Environment
Prof. Arijit Sen	IJAS International Conference for Business and Economics 2017, Harvard campus, Boston, USA	May 22-26, 2017	On Resource Scarcity & Social Misbehaviour
Prof. Rahul Mukerjee	31st International Academic Conference, London (organized by International Institute of Social and Economic Sciences), London, UK	May 29-Jun 01, 2017	Causal Inference Using Potential Outcomes for a General Assignment Scheme
Prof. Chetan Joshi	Administrative Sciences Association of Canada 2017, Montreal, Canada	May 29-Jun 01, 2017	Navigating gender roles at re-entry: Women's experiences in India
Prof. Sudip Chaudhuri	The BRICS in the turmoil, Guadalajara, Jalisco, México	Jun 05-07, 2017	Twenty years of WTO: What did India Gain from the TRIPS Agreement
Prof. Ramendra Singh	The Global Sales Science Institute (GSSI) Conference, Le Morne, Mauritius	Jun 06-09, 2017	Salesperson's Self Leadership And Performance: The Role Of Salesmanship Skills
Prof. Kaushik Roy	EURAM 2017 Annual Conference, Glasgow	Jun 21-24, 2017	Dynamic Capability as Epistemology of an Organisation - A Social Venture Context
Prof. Sanjeet Singh	15th International Conference on Data Envelopment Analysis (DEA2017), University of Economics, Prague, Czech Republic	Jun 26-29, 2017	Efficiency Analysis of Higher Education Institutions: Use of Categorical Variables
Prof. Ramanuj Majumdar	Academy of Marketing Science World Marketing Congress 2017, Christchurch, New Zealand.	Jun 27-July 01, 2017	Tie Up Technology In Marketing Strategy: A Case Study On A Small Industry Business



Prof. Prashant Mishra	Academy of Marketing Science World Marketing Congress 2017, Christchurch, New Zealand.	Jun 27-July 01, 2017	Determinants of media consumption: Evidences from an emerging market
Prof. Mritiunjoy Mohanty	29th Annual Conference of the Society for the Advancement of Socio-Economics (SASE), University Claude Bernard 1 - Campus Rockefeller, Lyon, France	Jun 29-Jul 01, 2017	India's Growth Impasse: Accumulation, Contestation and Democracy
Prof. Kaushik Roy	AIB 2017 Annual Meeting, Dubai	Jul 02-05, 2017	Effects of Industry Characteristics and Business Group Affiliation on Firms' Export Behaviour: Evidence from India Conference Category - International
Prof. Dharma Raju Bathini	The 10th International Critical Management Studies (CMS) Conference – CMS 2017, Liverpool, UK	Jul 03-05, 2017	Skewing employees' cost-benefit analysis of flexible work arrangement deals: The case of Indian IT workers
Prof. Krishanu Rakshit	ACR LA 2017, Santiago de Cali, Colombia	Jul 06-08, 2017	Patanjali Ayurved- The Guru and the Myth-Making
Prof. Ramya T. Venkateswaran	X-culture research "Hackathon" (as part of the X-culture Symposium), Miami, Florida, USA	Jul 15-20, 2017	Research Workshop
Prof. Subrata Mitra	21st Conference of the International Federation of Operational Research Societies, Quebec City, Quebec, Canada	Jul 17-21, 2017	Single-period Newsvendor Problem under Random End-of-Season Demand
Prof. Leena Chatterjee	75th Conference of the International Council of Psychologists, New York	Jul 27-30, 2017	Influence of Personal Factors on Inclusion of Persons with Disabilities in Organizations
Prof. Palash Deb	Academy of Management Annual Meeting, 2017, Atlanta, Georgia, USA	Aug 04-08, 2017	Attainment discrepancy and investment: Effects on firm performance
Prof. Sougata Ray	Academy of Management Annual Meeting, 2017, Atlanta, Georgia, USA	Aug 04-08, 2017	Theorizing Strategic Transition Towards Organizational Hybridism: Action Research With CINI India
Prof. Nimruji Prasad J.	Academy of Management Annual Meeting, 2017, Atlanta, Georgia, USA	Aug 04-08, 2017	What do workers and owners value? A native approach to business responsibility in Indian SMEs
Prof. Shantanu Dey	Third International Conference on Cultural Political Economy, Lancaster University (CPEC), United Kingdom	Sep 06-08, 2017	Polysemy in Development: A Cultural Political Economy-Legal Discourse Perspective
Prof. Somprakash Bandyopadhyay	18th European Conference on Knowledge Management (ECKM 2017), Barcelona, Spain	Sep 07-08, 2017	Cultivating Online Communities of Practice as Rural Knowledge Management Strategy in India
Prof. Partha Priya Datta	OR59 Annual Conference, Loughborough, UK	Sep 12-14, 2017	Uncertainty and performance based contracts
Prof. C. Panduranga Bhatta	13th International Conference on Social Sciences, Vienna University, Austria	Oct 06-07, 2017	Literary Creation: Insights from Sanskrit Literary Critics



Prof. Runa Sarkar	Oikos FutureLab 2017-- Shaping Tomorrow Today, Pfalzweiler, St. Gallen, Switzerland	Oct 12, 2017	Invited as a speaker (Topic: Artificial Intelligence and its impact on Sustainability)
Prof. V. K. Unni	Third Annual Texas A&M Intellectual Property Scholars Roundtable, Fortworth, Texas, USA	Oct 13-14, 2017	India's Tryst with TRIPS: Evidence and Experience from the First Decade
Prof. Subrata Mitra	2017 INFORMS Annual Meeting, Houston, Texas, USA	Oct 22-25, 2017	Application of Linear Programming in Optimizing the Procurement and Movement of Coal for an Indian Coal-Fired Power Generating Company
Prof. Bhaskar Chakrabarti	Commonwealth Local Government Research Colloquium and Conference 2017, Valletta, Malta	Nov 19-24, 2017	The Community Development Block in India's Development Discourse
Prof. Saikat Maitra	116th Annual Meeting of the American Anthropological Association, Washington, DC (USA)	Nov 29-Dec 03, 2017	In search of an audition: Engendering labor and hope in contemporary Kolkata
Prof. B. N. Srivastava	The 31st Australian and New Zealand Academy of Management (ANZAM) Conference, Melbourne, Australia	Dec 05-08, 2017	Experimental Study of the role of performance feedback, self-confidence, conflict intensity and slack on escalation/de-escalation of conflict response strategies
Prof. Rahul Roy	International Conference on Information Systems (ICIS), Seoul, South Korea	Dec 10-13, 2017	Impact of Cloud on Firm Evolution: A Causal Model of a Latecomer ERP Firm in an Emerging Economy
Prof. Anup K. Sen	Workshop on Information Technologies and Systems (WITS 2017), Seoul, South Korea	Dec 14-15, 2017	Incremental Solutions to Online XOR Multi-Item Multi-Unit Combinatorial Auctions for Information Feedback
Prof. Indranil Bose	International Conference on Computing and Electronics Engineering, Pattaya, Thailand	Dec 23-24, 2017	Examining the Adoption of Smart City Platforms in the Presence of Privacy Concerns
Prof. Indranil Bose	International Conference on Software and e-Business (ICSEB 2017), Hong Kong	Dec 28-30, 2017	A bibliometric analysis of two decades of research on business models
Prof. Koushiki Choudhury	International Conference on Sustainable Management and Social Cultural Issues (SMSC-2017), Phuket, Thailand	Dec 30-31, 2017	The Influence of Service Quality on Positive Word of Mouth: A Study in Retail Banking
Prof. Priya Seetharaman	51st Hawaii International Conference on System Sciences (HICSS), Big Island, Hawaii, USA	Jan 03-06, 2018	IT for the Informal Sector in Developing Countries: The Missing Links
Prof. Rajesh Bhattacharya	51st Hawaii International Conference on System Sciences (HICSS), Big Island, Hawaii, USA	Jan 03-06, 2018	Formalizing the Informal? The impact of demonetization on the digitization of the informal economy in India
Prof. Rama Seth	The Association of Indian Economic and Financial Studies (AIEFS)@ ASSA, Philadelphia	Jan 05-07, 2018	Family Ownership Concentration and Firm Performance: Are Shareholders Really Better Off?



Faculty Participation in International Conference (Externally Funded - J C Bose National Fellowship Fund):

Prof. Rahul Mukerjee	Asian Technology Conference in Mathematics (ATCM-2017), Chung Yuan Christian University, Chungli, Taiwan	Dec 15-19, 2017	Optimal bias control in causal inference via semidefinite programming and eigen-analysis
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Faculty Participation in Domestic Conferences:

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. R. Rajesh Babu	South Asia IEL Conference, New Delhi and at the Jindal Global Law School, O.P. Jindal Global University in Sonapat, Haryana (NCR of Delhi)	Apr 29-30, 2017	International posturing amidst domestic neglect? Examining contradictions in India's domestic and international agricultural policies
Prof. Subrata Mitra	The India Integrated Transport & Logistics Summit (IITLS 2017), organised by the Ministry of Road Transport & Highways, Vigyan Bhawan, New Delhi	May 03-05, 2017	Invited
Prof. Manish K. Thakur	The 21st Annual Conference of the Political Economy Association of India, IIT, New Delhi	Dec 08-09, 2017	The Land Question in Bihar: Historical Trajectory and Contemporary Configuration
Prof. Vivek Rajvanshi	The Indian Finance Conference 2017, IIM Bangalore	Dec 20-22, 2017	Impact of crude oil price on firm returns
Prof. Peeyush Mehta	XXI Annual International Conference of Society of Operations Management, Amrut Mody School of Management, Ahmedabad University - Ahmedabad	Dec 21-23, 2017	Invited to Chair a Session for Strategic Operations Management Session
Prof. Saravana Jaikumar	First Subsistence Marketplaces Bottom-Up Immersion Conference, Chennai and Delhi	Jan 04-09, 2018	Invite to participate through field interactions and through discussions.
Prof. Ramendra Singh	15th AIMS International Conference on Management, IMT Ghaziabad	Jan 06-08, 2018	Bazaar- Past and Present: evolution in the Gangetic Planes
Prof. Sudhir Jaiswall	JAAF Accounting Symposium, IIM Ahmedabad	Jan 08-10, 2018	Invited
Prof. Ramya T. Venkateswaran	The AMJ Paper and Idea Development Workshop, IIM Bangalore, Bangalore	Feb 17-18, 2018	Cross-Cultural Interaction in Foreign Entry Mode as Cultural Friction: A Macro-Level Study of Dimension Interactions
Prof. Vivek Rajvanshi	Hedge Funds and their Trading Strategies under the aegis of GIAN (Global Initiatives of Academic Networks) sponsored by MHRD (Ministry of Human Resource Development), Indian Institute of Information Technology, Allahabad	Feb 19-23, 2018	Invited



**Student Participation in International Conferences/Workshops
(With IIM-C support):**

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
Venkataraman S. (FP/01/10)	19th International Conference on Environmentally Sustainable Development, Boston, MA	Apr 24-25, 2017	<i>A Content Analysis of Sustainability Reporting to Frame the Heterogeneity in Corporate Environment Sustainability Practices</i>
Milan Kumar (FP/22/12)	POMS 2017, 28th Annual Conference, Seattle, Washington, USA	May 05-08, 2017	<i>The Value of Price-Adjustment (Surge-Pricing) for Competing Retailers in Presence of Supply Disruption</i>
Amrita Das Dutta (FP/07/12)	International Social Theory Consortium, 16th Annual Conference, Social Theory Centre, University of Innsbruck, Austria	May 24-26, 2017	<i>Hedonism and Spaces</i>
Gaurav Gupta (FP/20/13)	25th European Conference on Information Systems (ECIS 2017), Guimaraes, Portugal	June 05-10, 2017	<i>New ventures in neoteric markets: The case of crowdfunding in India</i>
Pulkit Taluja (FP/02/15)	European Financial Management Association 2017 Annual Meetings, Athens, Greece	June 28-Jul 01, 2017	<i>Role of Collateral in Mitigating Adverse Selection: Evidence from a Natural Experiment in India</i>
Pavni Kaushiva (FP/04/13)	I-WIL - VII International Conference of Work and Family, Barcelona, Spain	July 03-04, 2017	<i>Women's Re-entry into Workforce: Experiences from India</i>
Mithu Rani Kuiti (FP/27/13)	10th International Conference on Mathematical Methods in Reliability (MMR 2017), Grenoble, France	July 03-06, 2017	<i>On stochastic comparisons of maximum order statistics from the location-scale family of distributions</i>
Amit Jain (FP/01/13)	EFPA 15th European Congress of Psychology 2017, Amsterdam, Netherlands	July 11-14, 2017	<i>Role of Personal Disposition factors on Job Satisfaction for Persons with Disabilities</i>
Ravishankar Venkata Kommu (FP/18/13)	Academy of Management Annual Meeting, 2017, Atlanta, Georgia, USA	Aug 04-08, 2017	<i>Academic Careers in an Indian Context</i>
Anirban Banerjee (FP/13/13)	2017 Derivative Markets Conference organized by Auckland Centre for Financial Research, Auckland, New-Zealand	Aug 10-11, 2017	<i>Does Trade Size Restriction Affect Trading Behavior? - Evidence from Indian Single Stock Futures Market</i>
Kushal Saha (FP/23/13)	The 11th Mediterranean Conference on Information Systems (MCIS), Genoa, Italy	Sep 04-05, 2017	<i>Economic Perspective Of Omnichannel: A Pre-Liminary Analysis</i>
Ahana Bose (FP/12/13)	Academic International Conference on Economics, Accounting and Finance, Cambridge, United Kingdom	Sep 18-20, 2017	<i>Financialization in India : Fact or Fiction?</i>



Kamran Quddus (FP/16/13)	The Tenth Annual Meeting of the Academy of Behavioral Finance & Economics (ABF&E), Los Angeles, California, USA	Oct 18-20, 2017	<i>Investor Attention and Sentiment</i>
Vandana (FP/31/13)	Seventh International Conference on Food Studies and the Food Studies Research Network, Rome, Italy	Oct 26-27, 2017	<i>Changing Food System and Perceptions of Health in a Tribal Landscape in India</i>
Bikramjit Ray Chaudhuri (FP/05/12)	The Annual Conference of Strategic Management Society, 2017, Houston, United States	Oct 28-31, 2017	<i>Effect of Business Group Affiliation on Corporate Environmental and Social Sustainability Strategy</i>
Santanu Bhadra (FP/33/13)	The Annual Conference of Strategic Management Society, 2017, Houston, United States	Oct 28-31, 2017	<i>Overcoming Institutional And Managerial Constraints To The Adoption Of Sustainable Practices In Organizations</i>
Sudhanshu Shekhar (FP/08/12)	The Annual Conference of Strategic Management Society, 2017, Houston, United States	Oct 28-31, 2017	<i>Industry Association's Strategy in Practice: Incorporating Green Logic in an Organizational Field and Evolving Artifacutal Instantiations</i>
Samadrita Bhattacharyya (FP/08/14)	The 28th Australasian Conference on Information Systems (ACIS 2017), Hobart, Tasmania, Australia	Dec 04-06, 2017	<i>Identification and Comparison of Online Reviewer Segments: Who Gets All the Praise?</i>
Vallurupalli Vamsi (FP/22/13)	The 28th Australasian Conference on Information Systems (ACIS 2017), Hobart, Tasmania, Australia	Dec 04-06, 2017	<i>Temporal Changes in the Impact of Drivers of Online Review Influence</i>
Adrija Majumdar (FP/19/13)	Workshop on E Business 2017 (Pre ICIS), Seoul, South Korea	Dec 10, 2017	<i>Demystifying the Factors that Impact the Success of Charitable Crowdfunding Postings</i>
Shankhadeep Banerjee (FP/03/15)	International Conference on Information Systems (ICIS), Seoul, South Korea	Dec 10-13, 2017	<i>Patronizing Technology: An Emergent Technophilic Behavior</i>
Ankur Mehra (FP/14/13)	30th Australasian Finance and Banking Conference 2017, Sydney, Australia	Dec 13-15, 2017	<i>Nascent VC firm entry strategy and long-term survivability: Evidence from the US</i>
Varun Jindal (FP/06/14)	2017 Auckland Finance Meeting, Queenstown, New Zealand	Dec 18-20, 2017	<i>How do firms finance investments in markets with business groups? Evidence from acquisitions by India's listed firms</i>
Samarpan Nawn (FP/14/12)	2017 Auckland Finance Meeting, Queenstown, New Zealand	Dec 18-20, 2017	<i>Price discovery contribution of proprietary and agency algorithmic traders</i>



Gaurav Gupta (FP/20/13)	51st Hawaii International Conference on System Sciences (HICSS), Big Island, Hawaii, USA	Jan 03-06, 2018	<i>Transforming temporary organizations to permanence: The role of information systems</i>
Ashutosh Jha (FP/07/14)	51st Hawaii International Conference on System Sciences (HICSS), Big Island, Hawaii, USA	Jan 03-06, 2018	<i>Techno-Economic Analysis of 5G Deployment Scenarios involving Massive MIMO HetNets over mmWave: A Case Study on the US State of Texas</i>
Ansari Salamah (FP/29/13)	The 1st International Winter School on Public Policy, Grenoble, France	Jan 08-12, 2018	<i>Sovereign Debt Restructuring: A study of the Problems and Inadequacies of the International Framework</i>

Student Participation in International Conference/Workshop (Self-Funded):

Varun Jindal (FP/06/14)	Journal of Contemporary Accounting and Economics (JCAE) Symposium 2018, Bali, Indonesia	Jan 11-12, 2018	<i>A new order of financing investments: Evidence from acquisitions by India's listed firms</i>
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Student Participation in Domestic Conferences/Workshops (IIM-C Student Contingency Grant):

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
Jasveen Kaur (FP/06/13)	Data Analysis Workshop Using STATA, Aligarh Muslim University, Murshidabad	Apr 13-19, 2017	Workshop
Pratik Tarafdar (FP/14/15)	ACM SIGMIS CPR 2017, Bengaluru	Jun 21-23, 2017	Social Movements in the Age of Social Media: A Structural and Content-based Analysis
Diptiman Banerji (FP/14/11)	IIMI-NASMEI Summer Marketing Conference, IIM Indore	Jul 27-29, 2017	Do friends influence perceived value from a consumption experience? An experimental investigation
Subhankar Mukherjee (FP/10/13)	The IGIDR PhD Colloquium 2017, Indira Gandhi Institute of Development Research, Mumbai	Nov 07-09, 2017	Awareness and Take-up of Crop Insurance: Evidence from India
Amit Jain (FP/01/13)	The 17th Consortium of Students in Management Research to be organized by Department of Management Studies, IISc Bangalore	Nov 20-21, 2017	How do personal factors influence my perception of inclusion? A study of person with disabilities in India



Rishikesan Parthiban (FP/13/15)	GCCS 2017, New Delhi	Nov 23-24, 2017	Digital Empowerment of Rural Artisans of India Using Social Technologies (Technical Poster Presentation)
Ashutosh Jha (FP/07/14)	The 5G Congress 2017 organized by Economic Times (ETTelecom), New Delhi	Dec 08, 2017	Invited to participate
Ankita Singh (FP/06/12)	The 5th PAN-IIM World Management Conference, IIM Lucknow	Dec 14-16, 2017	Understanding Courage through Women Collectives
Shalini (FP/12/15)	The 5th PAN-IIM World Management Conference, IIM Lucknow	Dec 14-16, 2017	Dichotomy between Uber's Promises and Practices: The Dark side of the Digital Economy
Kumar Shreshtha (FP/15/15)	Workshop on Data Management, Data Analysis & Programming in STATA, organised by Centre for Training and Research in Public Finance and Policy, Centre for Studies in Social Sciences (CSSSC), Kolkata	Dec 18-22, 2017	Workshop
Jasveen Kaur (FP/06/13)	Workshop on Data Management, Data Analysis & Programming in STATA, organised by Centre for Training and Research in Public Finance and Policy, Centre for Studies in Social Sciences (CSSSC), Kolkata	Dec 18-22, 2017	Workshop
Ankur Mehra (FP/14/13)	India Finance Conference 2017, IIM Bangalore	Dec 20-22, 2017	Syndication and Foreign VC Firm: Evidence from India
Nivedita Bhanja (FP/25/13)	11th Great Lakes NASMEI Marketing Conference, Chennai	Dec 22-23, 2017	The Impact of Multifactorial Gender on the Evaluation of de-gendered Brand offerings
Mithu Rani Kuiti (FP/27/13)	International Indian Statistical Association (IISA) 2017 Conference, Hyderabad International Convention Centre (HICC), Kavuri Hills, Kondapur, Hyderabad, Telangana	Dec 27-30, 2017	On component redundancy versus system redundancy for a k-out-of-n system
Ansari Salamah (FP/29/13)	11th ISDSI International Conference, Indian Institute of Management Tiruchirappalli	Dec 28-30, 2017	Sovereign Debt Restructuring: A study of the inadequacies of the contractual approach
Shromona Ganguly (FP/09/13)	11th ISDSI International Conference, Indian Institute of Management Tiruchirappalli	Dec 28-30, 2017	Unorganised manufacturing: is the Nation poised to Make in India?
Vallurupalli Vamsi (FP/22/13)	15th AIMS International Conference on Management, IMT Ghaziabad	Jan 06-08, 2018	<i>Exploring Temporal Variations in the Impact of Drivers of Review Influence</i>
Shromona Ganguly (FP/09/13)	International Conference on Entrepreneurship and Family Business (ICEFB), organised jointly by IIT Bombay and College of Business, University of North Texas, to be held at the SJMSOM, IIT Bombay, Mumbai	Jan 08-10, 2018	Small Firms in Unorganised Manufacturing in India: is Size Based Industrial Policy the Panacea?
Deepika (FP/06/11)	XUB Sustainability Summit 2018, SUSTAINABILITY DISRUPTIONS for mitigating global risks, Xavier School of Sustainability (xsos), Xavier University, Bhubaneswar	Feb 09-10, 2018	Identifying Disruptions in the Making due to Innovations: A study of Uber in India



Utsav Pandey (FP/16/16)	National Seminar on "Operational Competitiveness in Service & Manufacturing Sector in 21st Century"	Feb 24, 2018	Model Development to measure efficiencies of states using DEA: Demonstration using data from India
Keerti Pendyal (FP/11/14)	Training Programme on Advanced Issues in Competition Law, India International Centre, New Delhi	Feb 26-27, 2018	Workshop
Suvendu Naskar (FP/04/15)	4th Management Doctoral Colloquium and VGSOM Research Scholars' Day (MDC & VRS 2018), IIT Kharagpur	Mar 14-15, 2018	Scope and Prospects of Supply Chain Analytics in India: An Exploratory Study

Student Participation in Domestic Conferences/Workshops (Organizer Funded/Self-Funded):

Subhankar Mukherjee (FP/10/13)	J. D. Birla International Management Conference 2017, Kolkata	Apr 22, 2017	Drivers of Crop Insurance Demand in India
Subhankar Mukherjee (FP/10/13)	National Sample Survey Office (Coordination & Publication Division), Ministry of Statistics and Programme Implementation, Goa University, Goa	Sep 11-12, 2017	What Will It Take To Attain 50% Crop Insurance Coverage?
Varun Jindal (FP/06/14)	CoRe 2017, IGIDR's doctoral colloquium, Mumbai	Nov 07-10, 2017	A new order of financing investments: Evidence from acquisitions by India's listed firms
Subhankar Mukherjee (FP/10/13)	The 5th PAN-IIM World Management Conference, IIM Lucknow	Dec 14-16, 2017	Awareness and Take-up of Crop Insurance: Evidence from India
Bhupesh Manoharan (FP/01/14)	The 5th PAN-IIM World Management Conference, IIM Lucknow	Dec 14-16, 2017	Cyber Combat: An Exploratory Investigation into the Fake News Ecosystem and its Implications for Marketing
Subhankar Mukherjee (FP/10/13)	4th Management Doctoral Colloquium and VGSOM Research Scholars' Day (MDC & VRS 2018), IIT Kharagpur	Mar 14-15, 2018	Assessing the Impact of Crop Insurance on Crop Productivity in India







03

**Post Graduate
Programme
(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.

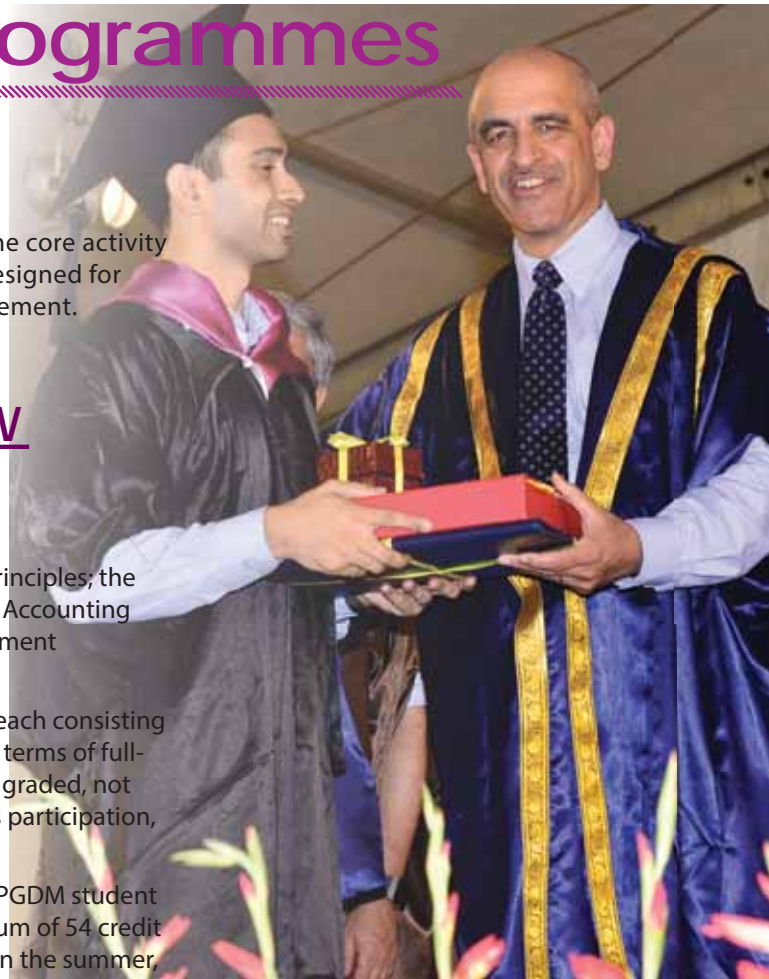
The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the PGP course requires six terms of full-time work on a residential basis. The students are continuously graded, not only on their performance in the examinations but also on class participation,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





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.

53rd Batch of Post Graduate Programme (2016-2018)

Category	Students Promoted to 2nd Year
Open Category	219
SC	64
ST	18
DA	13
NC-OBC	122
Total	436

54th Batch of Post Graduate Programme (2017-2019)

Category	1st Year Intake
Open Category	219
SC	69
ST	35
DA	13
NC-OBC	127
Total	463

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.



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
Organizational Behavior	Organizational Behavior -I (3)	Organizational Behavior –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) 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) Environment & Development (1.5)		Indian Legal System (1.5) Indian Social Structure (1.5)	6.0
Total	18	15	15	48
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-ten 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 2017-2018

The following optional courses were offered during the year.

Business Ethics & Communication

- ☞ Advanced Analytical Skills in Communication
- ☞ Communication Management in the Digital Age
- ☞ Cross-Cultural Business Communication
- ☞ Entrepreneurship in NGOs
- ☞ Leadership Excellence : Insights from Indian Ethos
- ☞ Social Media, Identity and Culture
- ☞ Creative Excellence in the context of Indian Ethos

Economics

- ☞ Econometric Methods
- ☞ Economics of Development
- ☞ Topics in Macroeconomics
- ☞ Select Issues in Banking and Monetary Policy
- ☞ The Economics of Corporate Sustainability
- ☞ Institutions, Markets and Firms : Growth and Structural Change in China and India
- ☞ Decisions and Games
- ☞ Econometric Tools for Business Insights
- ☞ International Economics
- ☞ The Economics of Business Policy
- ☞ Fiscal Policy and Macroeconomic Stabilization
- ☞ Auctions: Theory and Practice
- ☞ Economics of Infrastructure: Growth and Policy Environment

Finance and Control

- ☞ Options, Futures & Derivatives
- ☞ Fixed Income Markets
- ☞ Business Valuation
- ☞ Investment Analysis & Portfolio Management
- ☞ International Finance
- ☞ Bank Management
- ☞ Infrastructure Finance
- ☞ Financial Risk Management
- ☞ Credit Risk Management

Human Resource Management

- ☞ Strategic Human Resource Management in Services
- ☞ The Economics of Human Resources

Management Information Systems

- ☞ Management Information Systems : The Strategic Dimensions
- ☞ Business Data Mining
- ☞ Tech@Work
- ☞ Business Dynamics
- ☞ Information Technology and Business Innovation
- ☞ Business Transformation with Social Media
- ☞ Creating and Managing Innovative ICT Startups

Marketing

- ☞ Sales and Distribution Management
- ☞ Consumer Behaviour
- ☞ Product Management
- ☞ Services Marketing
- ☞ Strategic Brand Management
- ☞ Managing Retailing
- ☞ Sports and Entertainment Media Marketing
- ☞ Internal Marketing
- ☞ Integrated Marketing Communication



- ☞ Strategic Marketing
- ☞ Marketing Theory and Contemporary Issues
- ☞ International Marketing
- ☞ B2B Marketing
- ☞ Relationship Marketing
- ☞ Strategic Marketing of Innovation and Technology Business
- ☞ Managing Luxury Business
- ☞ Marketing Simulation

Multi Group

- ☞ Management Through Films

Organizational Behavior

- ☞ Management of Change
- ☞ Management of Creativity
- ☞ Management of Self in Organisations
- ☞ Designing Corporate Citizenship Initiatives
- ☞ Business Research Methods
- ☞ Conflict & Negotiations
- ☞ Organisational Leadership: Inspiration, Dilemmas and Action
- ☞ Management Practices Across Cross Cultural Contexts

Operations Management

- ☞ Production and Inventory Control
- ☞ Project Management
- ☞ Logistics and Supply Chain Management
- ☞ Operations Strategy
- ☞ Constraint Management
- ☞ Sustainable Supply Chain Management
- ☞ Revenue Management & Dynamic Pricing

Public Policy and Management

- ☞ Managing the Legal & Regulatory Environment of Indian Business
- ☞ Global Political Economy of the 21st Century
- ☞ Managing International Legal Environment
- ☞ Managing Public-Private Partnerships
- ☞ Politics of Development
- ☞ Market Reform and Economic Governance in Asia

Strategic Management

- ☞ International Management
- ☞ Managing New Ventures
- ☞ Competitive Strategy and Organizational Integration
- ☞ Strategic Leadership
- ☞ Industry Analysis, Strategy and Performance
- ☞ Global Strategic Management
- ☞ Corporate Social Irresponsibility
- ☞ Mergers, Acquisitions and Divestments : Economic & Financial Aspects of Corporate Control
- ☞ Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion
- ☞ Corporate Strategy
- ☞ Strategies For The New Media Industries
- ☞ Competing on Analytics & Innovation

During the year the following 7 new optional courses were offered in the Post Graduate Programme.

NEW OPTIONAL COURSES IN PGP (2017-2018)

Business Ethics & Communication

- ☞ Social Media, Identity and Culture
- ☞ Creative Excellence in the context of Indian Ethos

Economics

- ☞ Topics in Macroeconomics
- ☞ Select Issues in Banking and Monetary Policy
- ☞ Econometric Tools for Business Insights

Public Policy and Management

- ☞ Managing International Legal Environment

Strategic Management

- ☞ Industry Analysis, Strategy and Performance



FEES AND EXPENSES

The Fee Structure for the students of the Post Graduate Programme of IIM Calcutta, Batch: 2017-2019 is as follows:

1st Year

S.N.	Particulars	1st Term	2nd Term	3rd Term	Total (Rs.)
1	Tuition Fees	209000	209000	209000	627000
2	Academic Charges	84000	84000	84000	252000
3	Hostel Room Charges	15800	15800	15800	47400
4	Development Fees	70000			70000
5	Medical Insurance Charges	2000			2000
6	Students' Association Fees	1600			1600
7	Alumni Activities	1600			1600
	TOTAL	384000	308800	308800	1001600

2nd Year

S.N.	Particulars	4th Term	5th Term	6th Term	Total (Rs.)
1	Tuition Fees	209000	209000	209000	627000
2	Academic Charges	84000	84000	84000	252000
3	Hostel Room Charges	15800	15800	15800	47400
4	Development Fees	70000			70000
5	Medical Insurance Charges	2000			2000
	TOTAL	380800	308800	308800	998400

In addition to the total fees of Rs.20,00,000/- for two years, a student will have to pay a caution deposit of Rs.20,000.00 at the time of registration which is refundable at the time of leaving the Institute subject to adjustments.



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:

1. B. P. Poddar Merit Scholarship
2. BPL 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).



3. India Carbon Limited Scholarship
4. T. T. Krishnamachari Award
5. Institute's Prize

Other Merit Awards for PGDM Students:

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.

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

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

For Academic Prizes/Awards for outstanding performance:

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 non-academic/Extra-curricular Prizes/Awards:

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,
- O P Jindal Engineering & Management Scholarship,
- 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 for 54th Batch

The summer placements for PGP 54th batch commenced on October 26th, 2017 and closed on October 30th, 2017. Over 450 students of the batch of 2017-19, were placed in a little over 2 days.

- ☞ Day 0 - October 26, 2017, around fifty companies participated primarily from the Finance and Consulting Sector and one hundred and eighty eight offers were rolled out.
- ☞ Day Break - October 27 - 28, several companies visited campus to conduct their pre placement process and group discussions.
- ☞ Day 1 - October 29, around ninety companies participated in the process and rolled out more than two hundred and fifty offers.
- ☞ Day 2 - October 30, the remaining candidates were placed closing the process with 100% placement.

Some companies also conducted their process through Skype/video conferencing.

Around four hundred and forty two offers were made in Slot 0 - consisting of Day 0 and Day 1. IIM Calcutta played host to many new recruiters during the summer placements, including Government think tank NITI Aayog, which made 5 offers.

The Finance sector made the highest number of offers, both in terms of the absolute number and percentage of total offers made. As many as



5 Private Equity and 7 coveted Investment Banking Firms participated, making close to 15 offers. A maximum of 188 offers amounting to 41% of the total batch were from Finance and Consulting sectors. The Boston Consulting Group was the top recruiter in Consulting in terms of number of students hired. Other major sectors like Marketing, General Management, E-commerce, Operations and Product Management contributed healthily to the mix. Coke, Uber and Aditya Birla Group were the top recruiters in Marketing, Operations and General Management respectively.

Final Placement for 53rd Batch

The final placements for PGP 53rd batch commenced on February 8th, 2018 and finished on February 12th, 2018. Over 450 students of the batch of 2016-18, were placed in a little over 2 days with over 130 firms offering profiles across diverse sectors.

- ☞ Day 0 – February 8, 2018, around thirty five companies participated and one hundred and sixteen offers were rolled out.
- ☞ Day Break – February 9-10, several companies visited campus to conduct their pre placement process and group discussions.
- ☞ Day 1 – February 11, around forty three companies participated in the process and rolled out more than ninety offers.
- ☞ Day 2 – February 12, the remaining candidates were placed closing the process with 100% placement.

Some companies also conducted their process through Skype/video conferencing.

A total of 481 offers were made out of which nearly 50% were from the Finance and Consulting sectors.

Consulting stood as the top recruiter covering 27% of the total batch with Accenture Strategy being the top recruiter followed by The Boston Consulting Group, Bain & Company, McKinsey & Company and AT Kearney. Finance firms contributed to 23% of the total offers with major recruiters being J.P. Morgan & Co., Bank of America Merrill Lynch, Morgan Stanley, Bessemer Venture Partners, Goldman Sachs, Citi Bank, Credit Suisse and IVFA. Bessemer Venture Partners visited IIM Calcutta for the first time. Other major sectors included Marketing (16%), General Management (14%), Product Management & Operations (12%) and IT & Analytics (8%). Amazon, Aditya Birla Group, Star and EXL were the top recruiters in Product Management & Operations, General Management, Marketing and IT & Analytics respectively. Other major firms included Flipkart, Microsoft, Uber, Tata Administrative Services, Hindustan Unilever Limited and Proctor & Gamble.



04

**Post Graduate
Programme
For Executives
(PGPEX)**

53rd
ANNUAL CONVOCATION
INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
2018



53rd ANNUAL CONVOCATION 2018
INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

53rd ANNUAL CONVOCATION 2018
INDIAN INSTITUTE OF MANAGEMENT CALCUTTA



Post Graduate Programme for Executives (PGPEX)

PGPPEX Batch 11 consisting of 68 students successfully completed their course between 24th April, 2017 and 31st March 2018. They went through a rigorous programme including 25 compulsory courses, workshops, guest lectures, a two week international immersion and 38 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 year, the following new elective courses were offered in terms V and VI and taught in the PGPEX programme:

- ☞ Revenue Management and Dynamic Pricing was offered by the OM group
- ☞ Environmental Governance: Concepts and Tools was offered by the PPM group
- ☞ Industry 4.0 IOT was offered by the MIS group
- ☞ Corporate Strategy was offered by the Strategy group

Visiting Foreign Faculty

In order to ensure the development of an international perspective, PGPEX Batch 11 had Visiting Foreign Faculty from the Lancaster University Management School; [Fordham Graduate School of Business](#), New York; Cambridge Judge Business School, University of Cambridge, U.K and Pforzheim University, Germany.

PGPEX Batch 11 consisting of 68 students successfully completed their course between 24th April, 2017 and 31st March 2018.





Guest Lectures and CEO Talks

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

Names of CEOs	Designation
Mr. Anoop Seth	Managing Director of IL&FS
Shri. R.K. Mohapatra	Director (HR) at Indian Oil
Mr. Tomio Isogai	ex-MD of Sharp Electronics, Middle East, and advisor for Indo-Japan relations
Mr. Praveer Sinha	CEO and MD at Tata Power Delhi Distribution Limited
Mr. Anand Parameswaran	ex CEO Radio Mirchi
Mr. Pratik Pota	CEO, Jubilant Foodworks Ltd.
Ms. Usha Thorat	Central Banker and Banking regulator RBI, served as Deputy Governor of the Reserve Bank of India
Mr. Nipun Mehrotra	Chief Digital Officer – IBM
Mr. V. Shankar	Founder of Computer Age Management Services Pvt. Ltd. (CAMS)
Shri. Rajeev Sharma	CMD, Power Finance Corporation Limited

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

Workshops

In keeping with the emphasis laid in the revised PGPEX curriculum on the workshop mode of teaching along with classroom lectures, the BE&C Group had organized workshops on Managerial Communication with focus on communication strategy and persuasive public speaking and with an objective to develop and enhance written communication knowledge and skills in a managerial context. Two other workshops were arranged for the current batch of PGPEX students; a 3 hour session on Digital Marketing by Mr. Bikash Chowdhury, Head of Marketing at Intuit India and a 1.5 hour session on Crony Capitalism by Mr. Paranjy Guha Thakurta, a senior journalist, author and political commentator.

Name	Designation
Prof. Nirmalya Kumar	Professor of Marketing at Lee Kong Chian School of Business, Singapore Management University
Prof Sunil Mani	Director of Centre for Development Studies, Thiruvananthapuram
Mr. Raghav Narsalay	Managing Director, Accenture Research
Mr. Abhijay Datta	Vice President, Healthcare Digital Engineering, Sutherland Healthcare Solutions
Mr. David Nogosseck	CFO of Mercedes-Benz Research and Development India
Mr. Venkat Viswanathan	Founder & Chairman, Latentview
Mr. Anand Pillai	Managing Director of Leadership Matters, Inc
Mr. Ramesh Nair	CEO & Country Head, JLL India

Guest lectures were also offered as part of different courses by:

Ms. Nabanita Khan	Director – Application Development and Innovation, IBM India
Mr. Rajiv Mody (over skype)	CMD and CEO, Sasken Communication Technologies Ltd
Dr. Sandeep Karmarkar	Senior Solution Architect at JDA Software India Pvt. Ltd.
Mr. Sushant Jurnarkar	CEO, Azafashions, Mumbai
Mr. Ravindra Pisharody	President Commissioner of PT Tata Motors Indonesia
Dr. M. G. Parameswaran	Brand Strategist, Founder, Brand-Building.com
Mr. Rajarshi Sengupta	Senior Director, Deloitte Touche Tohmatsu India LLP



Immersion Module

This year the PGPEX students visited Mannheim Business School, Germany, Michael G. Foster School of Business, University of Washington, U.S.A and Strathclyde Business School, Glasgow in 3 groups between July 30 and August 12, 2017 for their immersion. While 25 PGPEX students went to Mannheim Business School, 23 students visited Michael G. Foster School of Business and 20 students went to Strathclyde Business School for the first time this year.

All three modules had classroom lectures interspersed with industry visits and gave the students an exposure to new ideas, new culture and way of doing things, new perspectives of international business. Overall the immersion was a great learning experience for the students.

Lattice 2017

The theme of Lattice 2017, the Annual Business Symposium organized by the PGPEX students of IIM Calcutta on September 9, was "India's Road Ahead". The Chief Guest, Honorable Railway Minister, Shri Piyush Goyal threw light on how India plans to travel the road ahead. His exemplary oratory skills combined with a knack for keeping up with the global advancements left an impression on the minds of the students.

Ms. Meenakshy Sridhar, Leadership Recruiter, RIL, Mr. Vivek Bhatia, CEO Asia Pacific Thyssenkrupp, Prof Peeyush Mehta, Professor of Operations, IIM Calcutta were the panellists discussing how manufacturing industries plan to tap the potential unveiled by the Government policies. They brought to the fore ways in which their respective organisations were keeping pace with the changing times. Mr. Darshan Shankavaram, Executive Vice President at Capgemini, Mr. Ganesh Prabhanjan, Head of Alliance Business at Comparex and Mr. Diwakar Natarajan, COO at Sigmasoft provided insights on whether India is on its way to being the next Silicon Valley. IIMC faculty members acted as moderators for the panel discussions. Mr. Amitabh Ray, MD, Ericsson India educated the audience on the Artificial Intelligence and Internet of Things initiatives undertaken worldwide and how are these going to affect humanity in general. MD, SAP Labs touched upon the technological advances that will shape industries in the future. A social talk by Mr. Prateek Madhav, ex CEO – Samarthanam Trust for the Disabled (NGO) shed light on the initiatives taken to aid the visually disabled citizens.

Lattice 2017 concluded with an electrifying and entertaining performance by the band Madaari where all tuned into music together, thereby strengthening the inter-community relations.



Admission Batch 12

The online application process for admission to the 12th batch of PGPEX (2018-19) started from June 30, 2017 and the last date for receiving completed applications was on October 22, 2017. After the initial short listing of candidates, based on parameters decided by the PGPEX admissions sub-committee, the personal interviews were held in the second week of November. This year, with an aim to reach out to prospective applicants who wish to apply for the next batch (batch 12, academic year 2018-19), 2 webinar sessions were organized in the months of September and October 2017. Students of the current PGPEX batch coordinated with the Chairperson and PGPEX office to make it happen successfully and smoothly. The new PGPEX batch (12) will commence from April 27, 2018. Seventy students are expected to join.

PGPEX Alumni Portal

As an important step to enhance the interaction between the Institute alumni, and current students, we have launched a PGPEX alumni portal in our website. It is a secured space within the IIMC portal for the PGPEX community to:

- ☞ Store up-to-date alumni profile information
- ☞ Share updates about the programme, Institute, and campus activities

This portal will not only help create a dynamic archive of our expanding alumni base but also provide a platform for you to stay connected with your batch mates, PGPEX alumni from other batches, and also the Institute. We have further plans to introduce more features, such as forums for discussions and posting job opportunities, to make the portal more useful and vibrant.

PGPEX Corporate Video

On completion of 10 years of the PGPEX journey, a video shot by a professional group called Tadpole Entertainers was launched on the website. This video contains interviews with some faculty, a few PGPEX alumni of different batches and gives glimpses of our beautiful campus. The main intent of the video is to create awareness about the PGPEX programme among prospective applicants and potential recruiters. The video has been posted on YouTube and the institute's digital media platforms.

Student Events

Ignatia, the annual sports tournament of eastern IIMs, was organized by IIM Indore during 21-23 July 2017. Six IIMs namely - Calcutta, Indore, Lucknow, Ranchi, Shillong, and Raipur participated in great numbers in the event. Eleven students from PGPEX batch of 2018 participated with great zeal and were able to seize Gold medal in Cricket, Table Tennis, and Volleyball, Silver in Chess, and Bronze in Badminton and Basketball. PGPEX students also participated and won the first place at Sangharsh – a sports event between IIM Calcutta Ahmedabad, Bangalore, and Lucknow. They also participated in the inter college sports event- Varshasva, Airtel Half Marathon and Tata Steel Marathon.

PGPEX students participated in the India Retail Forum 2017 in Mumbai on 19th and 20th September, at IIM Bangalore's Stock 20-20 competition, IIM Ahmedabad's Red Brick Summit, TechOps Challenge at ISB Hyderabad and the Nimble event at ISB Mohali. Three PGPEX students won the first prize at the India Retail Forum 2017 and 3 students won the TechOps Challenge at ISB Hyderabad.



05

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





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



Overview

PGPEX-VLM is a one-year full time residential program with a focus on enhancing the competitiveness and capabilities of Indian manufacturing sector, and create visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur and IIT Madras jointly offer the program under the aegis of Department of Industrial Policy & Promotion (DIPP), and MHRD, Govt. of India. The program contents have been designed by the three academic institutes in consultation with Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing.

PGPEX-VLM 11th Batch, 2017-18

Registration process of Batch 11, 2017-18 of 40 students was done on 16th April 2017. IIT Kanpur was the host institute for admission of 2017-18 (11th Batch). A brief inauguration ceremony was organized on 18th April 2017. His Excellency, Mr Masayuki Taga, Consul General of Japan in Kolkata was the Chief Guest, along with distinguished guests from JICA India, IIT Kanpur & IIT Madras, and Prof Shoji Shiba, Chief Advisor JICA on VLFM Programme in India.

Academic Activities 2017-18

a) Course work at IIMC, IITK, and IITM:

Academic session commenced with Breakthrough Management (BTM) and Five Step Discovery Process (FSDP) sessions by Padmashri Prof Shoji Shiba during April 18-28, 2017. This was followed by the module on Managerial Communication. PGPEX-VLM office organized industry visit of the students on 24th April 2017 to Gontermann Peipers India Ltd. Industry sessions were conducted by Mr. Kiran Deshmukh of Sona Koyo, Mr. R. Venkatesh of Harita Seating and Mr. Hussain Shariyarr of Godrej. Two of our alumni Mr. V R Arun Prasad (8th Batch) and Ms. Shaoni Majumdar (9th batch) also interacted with the students. Academic activities of Term I of 171 contact hours ended on 10th June 2017. Term II of 225 contact hours began on 12th June 2017 and ended on 2nd August 2017. Term IV academic session at IIT Kanpur began on 10th August 2017 and ended on 1st October 2017. Term V academic session at IIT Madras started from 5th October 2017 and ended on 24th November 2017. JICA nominated Japanese expert Prof Furuhashi took session on Value Stream Mapping in IIT Madras in the first week of November 2017. Term VI of academic session at IIM Calcutta was organized during 27th November 2017 to 25th December 2017.

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

The training was conducted from 26th December 2017 to 30th December 2017 at IIM Calcutta. The tutors did assessment of the training sessions from Bureau Veritas.

c) Japan Visit:

IIT Madras organized workshop for Japan Visit on 11th October 2017. Manager PGPEXVLM and VLM office completed documentation formalities in terms of organizing the Japan visit. Students of the PGPEX-VLM 11th Batch along with Prof. Rahul Marathe of IIT Madras and Prof. Deepu Philip of IIT Kanpur went for the Japan visit on 16th February 2017. During the Japan visit, the students and faculty visited the following places in Nagoya – Takaoka Plant of Toyota, Toyota Kaikan Museum, Toyota Commemorative Museum of Industry and Technology and Yokkaichi Pollution and Environmental Museum for Future Awareness. The team then moved to Tokyo where they visited Asakusa Kannon, Sony Archive, Nihonbashi Mitsukoshi (Department store) and COREDO Muromachi (Shopping mall). The team then moved back to Nagoya where they visited Suzuki Historical Museum and Suzuki Kosei Factory. Then they were engaged for a 3 day session on Self-Initiated Research (SIR). There were ten groups consisting of four students each. The team presented Cool India session to showcase India's culture to Japanese people. The items presented were fashion show, Hindi songs, solo dance and group dance. There was a final evaluation and all the students received certificates from Prof. Shoji Shiba and JICA. The team came back to India on 1st March.





Project with JICA to document success stories and contribution of VLM to manufacturing sector

The alumni meeting comprising one alumni each from Batch 1 – 10 was held in IIM Calcutta during April 29 – 30, 2017. 342 alumni have graduated over the last 10 years. Dean (NIER) Prof. Uttam K Sarkar addressed the alumni and updated on various activities of the institute. Also present were Prof. Shoji Shiba, Ms. Miho Oikawa and Mr. Ryosuke Sakumasu from JICA, Mr. Avinash Lohia and Ms. Kalpana Narain both from CII, Prof. Rahul Marathe of IIT Madras and Prof. Peeyush Mehta Chairman, PGPEX-VLM. One of the important outcomes of this initiative was that database of all 322 alumni is now updated and alumni activities have increased from Batch 11. 25 graduates of PGPEX-VLM were interviewed by JICA experts and their success stories were documented. The success stories will be published in a book shortly.

PGPEX-VLM curriculum review

The program is in the eleventh year and a thorough academic review of the program involving all the stakeholders namely academia, alumni and industry is being done. Five meetings have taken place during April 2017 – March 2018 for reviewing the program structure. The outlines of some courses at IITs haven been modified to reflect the changes in the manufacturing sector. Other part of the review process is underway and scheduled to be implemented from academic year 2018-19.

Collaboration between academia and industry:

In compliance with the stipulations of the Project Design Matrix (PDM) of JICA agreement for Champions of Societal Manufacturing (CSM) project, adequate stress has been given on collaboration between academia and industry. Accordingly following distinguished guest speakers were invited for guest lecture cum interactive session with the students. This was also done to increase the awareness of the program and opportunity for placement/internships with the industry.

- a) **Prof. Dr. Shams Rahman**, Professor of Supply Chain Management at the School of Business IT and Logistics, RMIT University, Melbourne, Australia addressed the students on May 17, 2017.
- b) **Mr. Prashanth M Kaivar** of Infosys conducted a three hour session for the students on 22nd June, 2017. He is an alumnus of PGPEX-VLM 3rd Batch.

11th Anniversary VLFM / CSM Learning Convention:

The annual flagship event of the VLFM / CSM Community called as "Learning Convention" was held at Hotel Taj Lands End on 29th July, 2017. The convention attracted several industry experts in manufacturing, alumni of PGPEX-VLM made poster presentations, and round table discussions on Indian manufacturing issues were held. The CII driven event further consolidated the industry-academia partnership of PGPEX-VLM.



- c) **Mr. G. Sunderraman** of Godrej & Boyce conducted a two and a half day workshop on New Business Development and Managing Innovation during June 24 - 26, 2017.
- d) **Mr. Atanu Ghosh** of Salt n Soap conducted a three hour session on e-commerce and eSCM on 5th July, 2017.
- e) **Mr. Anish De** of KPMG conducted a three hour session on Convergence in the world of Energy and Infrastructure on 22nd July, 2017.
- f) **Mr. Amit Verma** of PWC conducted a three hour session for the students on 23rd July, 2017.
- g) **Mr. Amit Sharma** from Daimler India presented a session on How strategic sourcing provides competitive edge and Setting goal and aim high on 2nd December, 2017.

Industry Internship Projects:

Industry Internship for six weeks is an integral part of the program. The placement activities for industry internship were completed under the guidance of Career Development & Placement Office. Forty students were offered internships by organizations, of which some were Pre-placement Offer (PPO) convertible - (1st January - 16th February), 2018. Companies who participated are Dr. Reddy's Lab, Pepsico, BHEL, Jindal Stainless Steel etc.

PGPEX-VLM 2018-19 Admissions:

IIT Madras conducted the admission test for the 12th batch on December 17th 2017. 159 candidates applied for admission out of which 136 candidates were called for the test/interview. 126 candidates appeared for the test out of which 72 were shortlisted for interview. 38 candidates were recommended for admission and 8 candidates were kept in the waiting list. Thirty-eight candidates have accepted the admission offer. The batch will register at IIM Calcutta on 10th April, 2018 and the classes will commence from April 11, 2018.

Placements:

Thirty eight students of the 11th batch have received offers from various organizations like McKinsey, Accenture, Sundaram Clayton, TVS, TAFE, Flipkart, Ashok Leyland, TCS, Dr. Reddy's Lab. etc.

Interesting highlights of the 11th batch of PGPEX – VLM:

I) Student awards:

- ☞ Team "Nomad", consisting of Swarnendu Srimany, Kamlesh Kumar and Ashish Kumar Verma bagged first place in Supply chain case challenge "Optio" offered by McKinsey as part of SAMANVAY 2017 organized by Department of Management Studies at IIT Madras.
- ☞ Nitesh Mishra, Sudipto Dutta and Alok Mishra were runners-up at b-plan competition "Launchpad" of IIM Calcutta.
- ☞ Nitesh Mishra, Sudipto Dutta and Alok Mishra were campus winner for proposing marketing plan for a matrimony site, iitiimshaadi.com, "AceTheCase con".

II) A formal alumni secretary post has been created from Batch 11 to leverage the large alumni pool of PGPEX-VLM in the industry. Several initiatives in the form of mentorship, guest talk, and placement activities were facilitated for the first time by VLM alumni.



The background image shows a large, modern university building with a light-colored facade and many windows. In the foreground, there is a courtyard with a red brick path, a small green area, and a white metal bridge over a pond. The scene is set during the day with a clear sky.

06

**Post Graduate Diploma
in Business Analytics
(PGDBA)**



Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) has completed its third year successfully and has started the fourth year with tiny steps. Fifty students of the inaugural batch have successfully completed their two years PGDBA programme and this year in the month of April all of them graduated from IIM Calcutta and are currently placed in different companies across India and abroad. The summary of academic results of all the students is mentioned below.



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
POST GRADUATE DIPLOMA IN BUSINESS ANALYTICS
Inaugural Batch 2015 - 2017



PGDBA 2015-17 batch

Total number of students in PGDBA 2015-17 batch	51
No of students in 1st batch who have received A	6
No of students in 1st batch who have received B	27
No of students in Merit List	2
No of unsuccessful students	1

PGDBA 2016-18 batch

The second batch of PGDBA programme has fifty one students. They will graduate in July, 2018 from IIT Kharagpur at their convocation ceremony.

Total number of students in PGDBA 2016-18 batch	51
No of students in 2nd batch who have received A	8
No of students in 2nd batch who have received B	35
No of students in Merit List	3

PGDBA 2017-19 batch

The third batch is currently undergoing their third semester at IIM Calcutta.

Placement Report 2016-18 batch

The final placements were held at ISI Kolkata campus was a resounding success with the second batch bettering the mark set by the inaugural batch, recording a healthy increase in salary figures and diversity of roles which underlines the continued faith of the industry in the PGDBA brand.

The placements saw a 26% rise in mean salary (international inclusive) to INR 22.89 lpa and a 21% rise in median salary to INR 21.36 IPA. The domestic packages alone recorded a 27% increase in mean salary to INR 21.94 lpa and 19% increase in median salary to INR 21.05 IPA. The highest domestic package of INR 41.4 lpa was offered by an Indian data/telecom company while the highest international offer of INR 47.02 IPA was made by a German market research giant.

In total, including pre-placement offers, 74 offers were made to the graduating



batch of 51 students, with 8% of the offers international. The placements saw participation from firms across various sectors such as BFSI, Consulting, Healthcare, Telecom and FMCG with BFSI and consulting sectors being the biggest recruiters this year accounting for 58% of the total offers.

Barclays Capital, DE Shaw and Aditya Birla Capital from BFSI sector, PWC from consulting sector, United Health Group & Novartis from healthcare, Ab InBev, Johnson and Johnson & ITC from FMCG, Reliance Jio from telecom and Piramal Group from diversified conglomerate sector were the major recruiters offering a variety of roles spanning Sr. Data Scientist, Machine Learning Scientist, Associate - Strategy Analytics, Manager - Advanced Analytics and Risk Analyst.

PGDBA Industry Advisory Council Meeting

The meeting was held at IIM Calcutta on 11th February, 2018. There was panel discussion by the industry experts from Deloitte Analytics, Mastercard, and Rediff.com.

Data Science Game

Four students from the second batch of PGDBA (2016-18) have participated in the final round of Data Science Game held at Paris during September 2017 under the financial assistance from the institute up to INR 50,000 per student

Admission of PGDBA Batch 4 (2018-20)

PGDBA Admissions were handled by IIM Calcutta this year for the fourth batch 2018-20. Till June 2, 2018, fifty four candidates have accepted the offer.





07

**Management
Development
Programmes**



Management Development Programmes & Long Duration Programmes



Besides providing top-quality management education to its graduate students, IIM Calcutta offers practicing managers and leaders at different levels in industry and government, across business sectors, learning opportunities to sharpen their skill-sets in the domain of business management, improve their problem-solving ability and develop their decision-making skills through Management Development Programmes (commonly known as MDPs).

MDPs at IIM Calcutta are offered in broadly, two formats, viz. "Open enrolment Programmes" in the retail format; and "Customized Programmes" tailor-made exclusively to address specific needs of sponsoring organizations.

Open MDPs - IIM Calcutta offers a calendarized set of open MDPs, spread across the entire spectrum of functional areas in the Business Management domain.

Customized Training Programmes – Also called In-Company Programmes, such training interventions are created to address specific mandates of individual organizations and delivered keeping in mind the client organization's needs, participant profile, business objectives, etc.

Currently, IIM Calcutta is working with a host of companies, spanning across top-of-the-league Multinationals and Corporate Houses as well as leading Public Sector Undertakings and Government entities, successfully delivering cutting-edge Executive Learning programmes that facilitate Organizational Talent Development to stay abreast of industry trends and leverage upon emerging opportunities.

An overview of the programmes is given below:

CMDP, 2017-18		
	MDP Programmes	In - Company Programmes
No. of Programmes held	50	90
No. of Participants	898	2300
Business Volume (in lacs INR)	679.00	1269.05
Consultancy Projects		
No. of Projects undertaken		6
Business Volume (in lacs INR)		62.73
Total Business Volume of CMDP (in lacs INR)		2010.78



Focus Areas

- ☞ Customized programmes for specific sectors and organizations (B2B)
- ☞ Moving up the value chain in terms of
 - Designing Programmes for Senior Management
 - Designing Programmes in Functional areas on emerging topics
 - Revising LDP Policy

Summary of Programmes Launched in 2017-18

- ☞ Retail
 - General Management (5)
 - Functional (12)
- ☞ Customized for specific Organizations (8)

New Programmes

- ☞ New Retail Programmes launched
 - General Management Programmes for different target segments

PGCFMB (Post Graduate Certificate in Family Managed Business) (just launched)

LEAD(Learn|Enhance|Aspire|Deliver) (relaunched)

EPBM-International (Executive Programme in Business Management - International) (relaunched in face-to-face mode after a gap of 5 years)

TLPWE (Transitioning into Leadership: A Programme for Women Executives) (programme launched and successfully started)
- ☞ New Retail Programmes under consideration
 - Functional Programmes

EPBFS (Executive Programme for

Long Duration Programme

Banking and Financial Sector)

EPTTM (Executive Programme in Telecom Technology and Management)

☞ B2B Programmes

- New Corporate Clients for B2B LDPs

Bajaj Finserv (EGMP)

HFFC (EGMP)

CRISIL (PGCFA)

ONGC (Leadership Development Programme)

Astrazeneca (EPGM)

HPCL (EGMP)

Accenture (EPGBM, EGMP)

Landmark (EPRM)

- Existing Corporate Clients for LDPs

Deloitte (EGMP)

Nestle (EGMP)

Abbott (EPSM)

- Clients with whom discussions are currently on and are at various stages

Emcure

HDFC Life

Optum

- Revision in LDP Rules and Procedures

The revised LDP Rules and Procedures 2017 was approved by the BoG, in its meeting held on December 14, 2017.

The revisions have now been implemented

- New Service Providers Inducted

Educational Lanes: A Mahindra Group Initiative

BCCL (Times Professional Learning)

- Revenue Projection

Revenue Accrued in FY17-18 has grown by around 35% over corresponding figure of FY16-17.

***Programmes Launched Under LDP in 2017-18***

Programme Name	Programme Directors	Start Date	Tentative End Date	No. of Participants*
Post Graduate Certificate in Healthcare Management (PGCHM-01)	Prof. Manish Thakur; Prof. R. Rajesh Babu	10-Apr-17	31-Mar-18	30
Executive Programme in Sales and Marketing (EPSM-10)	Prof. Prashant Mishra; Prof. Ritu Mehta	27-Apr-17	26-Apr-18	82
Advanced Programme for Marketing Professionals (APMP-08)	Prof. Prashant Mishra	01-May-17	16-May-18	65
Executive Programme in Business Management (EPBM-22)	Prof. Manju Jaiswall; Prof. Ramendra Singh; Prof. Sumanta Basu	10-May-17	31-May-18	138
Executive Programme in Applied Finance (EPAF12)	Prof. Ashok Banerjee; Prof. Purosottam Sen	04-Jun-17	04-Jun-18	75
Executive General Management Programme for HPCL (EGMP-HPCL)	LDP Committee	08-Jul-17	31-Mar-18	32
Executive Programme in Leadership and Management (EPLM-10)	Prof. Biswatosh Saha; Prof. Vidyanand Jha	29-Jun-17	31-Mar-18	117
Executive Programme in Global Business Management for Accenture (EPGBM-Accenture)	LDP Committee	01-Jul-17	30-Jun-18	137
Executive Programme on Business Analytics (EPBA-07)	Prof. Preetam Basu; Prof. Rahul Roy; Prof. Sumanta Basu	15-Jul-17	15-Jun-18	141
Executive Programme in General Management for AstraZeneca (EPGM-Astrazeneca-01)	Prof. Bodhibrata Nag; Prof. Palash Deb; Prof. Rahul Roy	26-Aug-17	26-Aug-18	42
Executive Programme in Retail Management for Landmark (EPRM-Landmark-01)	Prof. Ramendra Singh; Prof. Saravana Jaikumar	31-Aug-17	20-May-18	85
Executive General Management Programme for Bajaj Finserv (Bajaj Finance & Bajaj Housing) (EGMP-Bajaj Finserv-01)	LDP Committee	06-Sep-17	01-Aug-18	42
Leadership Development Programme - for ONGC (LDP - ONGC--01)	Prof. Partha Ray; Prof. Preetam Basu; Prof. Prashant Mishra	23-Oct-17	01-Jul-18	23
Senior Management Programme (SMP14)	Prof. Chetan Joshi; Prof. Rajesh Bhattacharya; Prof. Sanjeet Singh	03-Nov-17	01-Nov-18	108
Executive General Management Programme for Deloitte (EGMP-Deloitte-05)	Prof. Manju Jaiswall; Prof. Priya Seetharaman	11-Nov-17	30-Nov-18	161

Executive Programme on Digital and Social Media Marketing Strategy (EPDSMMS - 02)	Prof. Indranil Bose; Prof. Ramendra Singh	14-Nov-17	31-May-18	91
Executive Programme for Young Managers (EPLYM 20)	Prof. Arpita Ghosh; Prof. Megha Sharma; Prof. Ritu Mehta	02-Dec-17	30-Nov-18	73
Transitioning into Leadership: A programme for Women Executives (TLPWE-01)	Prof. Leena Chatterjee; Prof. Pragyan Rath	07-Dec-17	07-Oct-18	58
Executive Programme in Global Business Management (EPGBM-11)	Prof. Abhishek Goel; Prof. Manisha Chakrabarty; Prof. Nisigandha Bhuyan	01-Feb-18	28-Feb-19	80
Advanced Programme in Supply Chain Management (APSCM-07)	Prof. Bodhibrata Nag; Prof. Partha Priya Datta	24-Feb-18	27-Feb-19	61
Advanced Programme in Strategic Management (APSM-11)	Prof. Biswatosh Saha; Prof. Mritunjoy Mohanty	26-Feb-18	31-Aug-18	63
Advanced Programme in Data Sciences (APDS-02)	Prof. Indranil Bose; Prof. Preetam Basu	08-Mar-18	31-Mar-19	126
Executive Programme in Business Management - International (EPBMI-05)	Prof. Preetam Basu; Prof. Runa Sarkar; Prof. Sudip Chaudhuri	16-Mar-18	31-Dec-18	24
Executive Programme in Human Resource Management (EPHRM09)	Prof. Abhishek Goel; Prof. Amit Dhiman	16-Mar-18	31-Mar-19	107
Executive General Management Programme for Accenture (EGMP-Accenture-01)	Prof. Anindya Sen; Prof. Debashis Saha; Prof. Partha Priya Datta	25-Mar-18	31-Mar-19	112

***as per initial registrations**







08
Facilities



Facilities



Dr. B. C. Roy Memorial Library

During the financial year that ended on March 31, 2018, Library spent around Rs 603 Lakhs for the procurement of resources like books, journals and databases. Approximately Rs 45 lakhs was used to procure 1100 printed books and 422 e-books and audio-visual resources. Presently, the collection strength is 1,50,000 (approx.) printed books including working papers and more than 1600 e-books. The Library spent Rs 307 Lakhs to subscribe to more than 3700 journals that included nearly 3567 electronic journals. For 45 Electronic Databases, Library spent another Rs 251 Lakhs.

Library facilitated the procurement of 36 cases from The Case Centre for different programs of the Institute. Library continued to participate in two country level consortiums – E-SHODH-SINDHU sponsored by MHRD and IIM library consortium. From E-SHODH-SINDHU Library received support for additional nine Electronic Resources.

Library makes continuous efforts to ensure that users learn how to effectively use the expensive and information-rich electronic resources. In last year, four training programs were conducted for new students of PGP, PGPEX, PGDBA and PGPEX-VLM program. In addition, a four-day orientation program was organized where several database producers participated and gave hands-on training on each of these databases.

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, AIS (Association for Information System), NASSCOM, The Case Center, British Council Library Calcutta, and American Center Library Calcutta.

Under the program of cooperation with other Libraries of IIMs, 54 requests were made to other libraries to meet the internal demand and 44 requests were fulfilled. On the other hand, the Library received 330 requests from other libraries out of which 157 request could be fulfilled.

Library maintained a healthy relationship with the external world. Many teachers and advanced doctoral students of nearby Institutes used the Library. 8 external individuals renewed their membership and 15 took new membership. There were more than 9000 transactions covering issue and return of the Library materials during the last financial year.

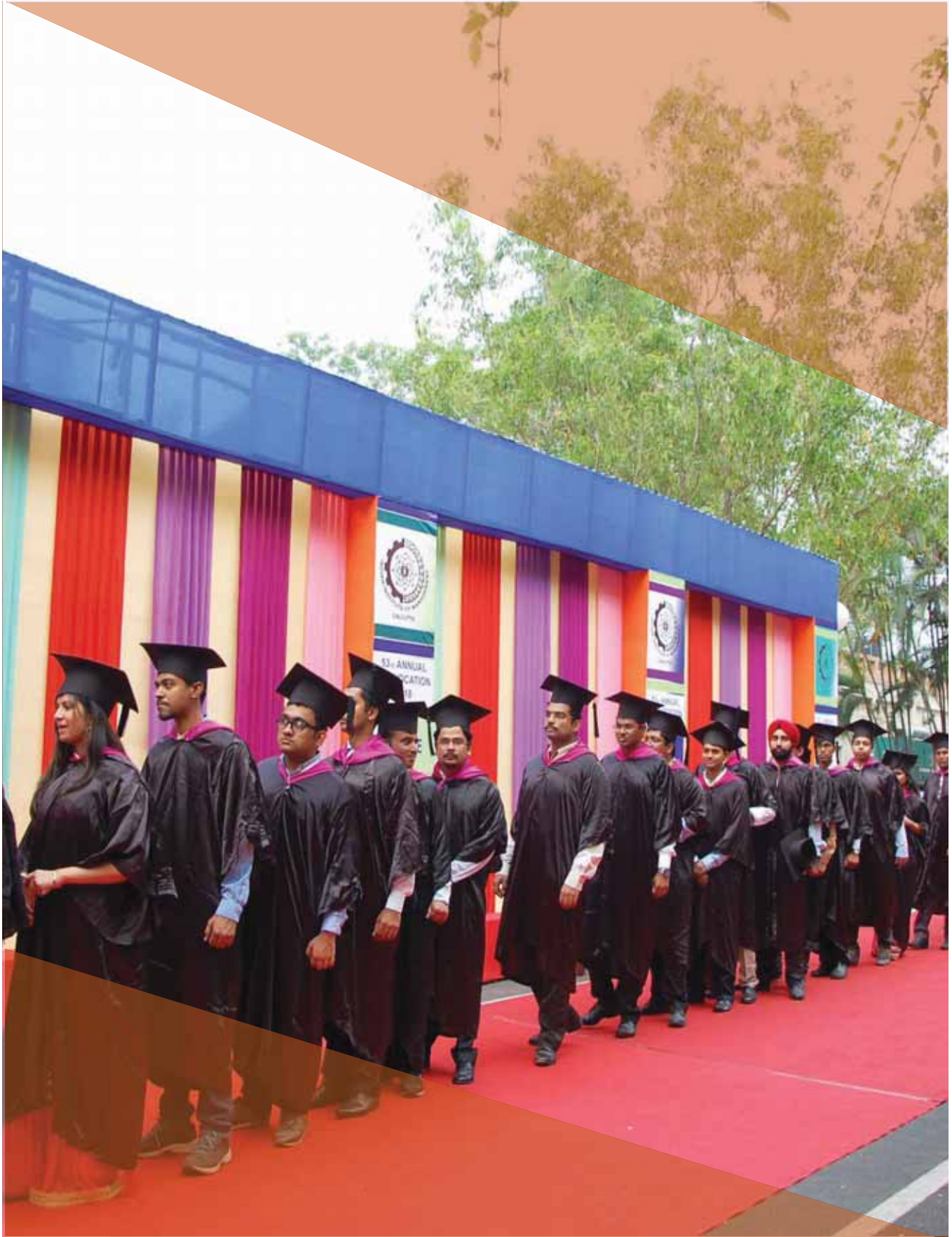
Computer Centre

Our in-house support team developed software for enhancing support and services such as call management, inventory management system, software management system, Security Authentication (LDAP) Management system.

In addition we also undertook the following:

- a) Increase in bandwidth (ILL):- Band width of the Institute has been increased from 430 Mbps to 500 Mbps on 1st Jan 2018 from our ISP M/s Airtel.
- b) Betterment of Wi-Fi in student Hostels:- We have installed many High speed Wireless APs (access points) in hostels to improve wi-fi internet connectivity & it is almost solved. We are going to re-allocating Wi-Fi routers in summer to get the optimized result.
- c) High speed internet on Family quarter: - In our quarter side we have slow connectivity through telephone line using ADSL technology. Now we are going to implement high speed internet connectivity through Fiber to the Home (FTTH) technology. Already GPON technology are commissioned in Faculty residential quarters.







09
**Activities of
Centres**

Activities of Centres



Management Centre for Human Values

Scholar-in-Residence Programme

From 2015, MCHV initiated a scholar-in-residence programme. Nabanipa Bhattacharjee, Assistant Professor of Sociology at the University of Delhi and Bhaskarjit Neog, Assistant Professor of Philosophy at Jawaharlal Nehru University, Delhi were selected as scholars-in-residence for 2017-18 from a large number of applications.

Nabanipa Bhattacharjee has Ph.D. in Sociology from the Centre for Study of Social Systems, Jawaharlal Nehru University and has been a US Department of State Scholar at the Department of Religious Studies, University of California, Santa Barbara. Her publications include journal papers in South Asian History of Culture and the Economic and Political Weekly, and book chapter in *Minority Nationalisms in South Asia* (Routledge). During her residency, she shared her expertise and experience with students and faculty members at the Institute in a Seminar titled 'Afterwards of Violence: Revisiting Shillong's Cosmopolitan Tradition'. She also conducted a workshop with the FP students on rigour in academic reviews, and pursued independent research on the issue of cosmopolitanism.

Bhaskarjit Neog has a Double M.A. in Applied Ethics from Utrecht University, the Netherlands and Linköping University, Sweden and a Ph.D. from IIT Kanpur. He has worked as a Postdoctoral Fellow at the School of Philosophy, Australian National University and at the Centre

for Applied Philosophy and Public Ethics, Charles Sturt University, Australia. He has published in *Indian Journal of Analytic Philosophy* and the *Journal of Indian Council of Philosophical Research*. During his residency, he presented a seminar on collective moral agency. He also conducted a workshop with the FP students on ethics and pursued independent research in the area of emotional profiles of corporate entities.



Panel Discussion on Human Values in Lattice 2017

Lattice is the Business Conclave organised at IIM Calcutta's PGPEX programme. The theme for Lattice 2017 "India's Road Ahead" focused on the changing business landscape and the initiatives of India that includes a host of reforms like GST, Make in India, Digital India, Smart Cities etc. Discussions in the ONGC Panel discussion organised by MCHV focused on enhancing human values in organisations thereby contributing towards societal growth and progress.

MCHV-Intaglio Debate

The MCHV initiated a debate event in Intaglio from 2016-17, which became a success. The theme chosen for this year was the following: "Gender Equality Vs Gender Equity". Twelve Institutes participated in the National Debate, and three awards were given.

Workshop on Film Appreciation

The MCHV organised a workshop on film appreciation titled 'Reading Film: An Introduction' on Sunday, 25 February. The workshop was led by Moinak Biswas, Professor of Film Studies at Jadavpur University. Moinak Biswas is Professor of Film Studies at Jadavpur University, Editor of the Journal of the Moving Image, and past editor of Bioscope: South Asian Screen Studies (Sage). His recent writings on Indian cinema include the book 'Apu and After: Revisiting Ray's Cinema' (University of Chicago Press), articles on political cinema in Economic and Political Weekly (Sameeksha Trust), and notions of space and location in Indian cinema in Positions Asia Critique (Duke University Press). Moinak Biswas is Frank and Cindy Liu Distinguished Professor at Rice University, Houston and an independent film maker. He studied at Jadavpur University and did

PhD from Monash University, Australia. About fifty students and faculty members participated in the day-long workshop.

Journal of Human Values, A SCOPUS IMPACT Factor Journal, now also on Thomson Reuters (Clarivate Analytics)

The Journal of Human Values, apart from the regular issues, published a special issue in January 2018, Vol. 24, No.1 on Human Values in the Digital Media Age. Guest editors for this issue were Smeeta Mishra, Business Ethics and Communications Group, IIM Calcutta and Amani Ismail, Academic Consultant, Cairo, Egypt.

The Journal of Human Values is now included in the indexing/ abstracting with Thomson Reuters (now Clarivate Analytics) in the Emerging Sources Citation Index (ESCI). On Scopus, the Journal is in Quartile-2 in Social and Political Sciences, Q2 in Cultural Studies, and Q3 in Organisational behaviour; Q2 and Q3 being middle-high and middle-low respectively. In recent years, the Journal has published articles by scholars from the following countries (in alphabetical order): Colombia, France, India, Israel, Malaysia, Philippines, Portugal, Spain and the USA. This has resulted in a multi-fold increase in the number of institutional subscriptions and international downloading of papers: currently the Journal has 564 institutional, and 2,882 library consortia subscriptions, with an average of 46,000 online visits per year with around 25,000 downloads. The top visiting countries, other than India, are the USA, UK, Australia, Philippines, Malaysia, Canada and Indonesia, in that order.





Indian Institute of Management Calcutta Case Research Center

The last few years have been very special and eventful for IIMCCRC. Two case studies published by IIMCCRC have won awards at the 2017 edition of the case writing competition organized by the European Foundation for Management Development (EFMD). In the inclusive business models category, the IIM Calcutta team of Prof. Indranil Bose and Gaurav Gupta (fellow student) won the award for their case *"SIMsePAY at YES BANK: Creating Value Through an Un'Smart' Innovation"*. The case study by Prof. Ramendra Singh (IIM Calcutta) and Menaka Rao that won in the sustainable business model category was titled *"Switchon O'nergy: Social Innovation Challenges at the Bottom of the Pyramid"*. During the same time frame our case repository also added twenty three new cases on Yes Bank, Mastek, BSE, CDSL, Wipro, Asian Paints, Manthan, Simplify360, among others. IIMCCRC has also initiated several new cases with a number of prominent Indian companies. We revamped the design and functionality of our webpage. At present, it thematically lists all our published cases, allows viewers a sneak peek of the case studies, and enables seamless and automated online purchase of the case studies. Last year IIMCCRC organized two case release events on campus for the case studies on HPCL and Kutchina and a seminar on The India Biodiversity Portal. These events were attended by members of the senior management team of the respective companies. IIMCCRC also organized a two-day 6th Case Method Workshop on March 5-6, 2018. The event was attended by a large number of participants including faculty members from various universities across India, and faculty members and doctoral students of IIM Calcutta.



Published Teaching cases

1. **I. Bose, S. Lahiri**, *"Digital Trasformation at NTT Com – Netmagic: Revisiting Customer Relationship Management"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-01.
2. **I. Bose, A. Majumdar**, *"Value Creation through Big data Analytics at Bombay Stock Exchange"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-02.
3. **I. Bose, A. K. Jha**, *"Mastek 4.0: Transformation for the Digital Age"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-03.
4. **I. Bose, A. K. Jha**, *"Wipro Limited: Building a World Class Ecosystem"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-04.
5. **D. Saha, A. Jha** *"Dematerializing Academic Records in Digital India – An E-Governance Initiative of CDSL"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-05.
6. **B. Nag, A. Banerjee**, *"Airport Express Metro Line: The Turnaround Story"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-06.
7. **N. Jammulamadaka**, *"Innovation at LV Prasad Eye Institute After Stem Cell Success"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-07.
8. **N. Jammulamadaka**, *"Sustaining Growth at Saraswaty Press"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-08.
9. **A. Banerjee, S. Sista**, *"GNRC Ltd."* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-09.
10. **I. Bose, G. Gupta**, *"SIMsePAY at YES Bank: Creating Value through an Un'smart' Innovation"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-10.
11. **R. Singh, P. K. Dwivedi, M. Rao**, *"Ek Number Bharose Ka: A Helpline for Grievance Re-addressal for Non-emergency Police Intervention"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-11.
12. **R. Singh, M. Rao**, *"Switch On O'nergy: Social Innovation Challenges At the Bottom-of-the-Pyramid"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-12.
13. **N. Jammulamadaka**, *"The Bandit Queen's Tryst with Looting Digital Riches"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-13.



14. **N. Jammulamadaka**, *"The India Biodiversity Portal: The evolution and growth of an open access, participatory biodiversity information system"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-14.
15. **N. Jammulamadaka**, *"Driving Transformation with Digital Reverse Mentoring at Tata Steel"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-15.
16. **N. Jammulamadaka**, *"Case Research Centre at Old School"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-16.
17. **N. Jammulamadaka**, *"Galaxy Leather: Organising Processes for sustaining growth"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-17.
18. **I. Bose, P. Tarafdar, W. Jacob**, *"BPCL: Is change the only option?"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-18.
19. **I. Bose, S. Dutt**, *"Flutura Decision Sciences and Analytics: Scaling up IoT through Innovation and Agility"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-19.
20. **I. Bose, S. Sharma**, *"Asian Paints: Reinventing the Supply Chain in an Evolving Market"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-20.
21. **R. Ranjan, S. Sista**, *"Country Petroleum Corporation: INSICIDE"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-21.
22. **I. Bose, S. Lahiri**, *"Simplify360: Pioneering an era of Customer Experience"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-22.
23. **I. Bose, P. Tarafdar**, *"Manthan's Maya: Assisting Executive Decision Making through Voice Analytics"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2017-23.

Events

- ☞ IIMCCRC organized a two-day 6th Case Method Workshop on March 5-6, 2018. The event was attended by 40 participants including faculty members from various universities across India, and faculty members and doctoral students of IIM Calcutta.
- ☞ IIMCCRC organized a seminar *"The India Biodiversity Portal: The evolution and growth of an open access, participatory biodiversity information system"* which was held on 28th November 2017 at IIM Calcutta.
- ☞ IIMCCRC participated in the release event of the case *"SIMsePAY at YES Bank: Creating Value through an Un'smart' Innovation"*. The event was organized by Yes Bank at Taj Mahal Hotel, Man Singh Road, New Delhi on 9th November 2017.

Achievement

Two case studies published by the IIM Calcutta Case Research Centre have won awards in the 2017 edition of the competition. In the inclusive business models category (sponsored by IMD), the IIM Calcutta team of Prof. Indranil Bose and Gaurav Gupta (Fellow student) won the award for their case *"SIMsePAY at YES Bank: Creating Value Through an Un'Smart' Innovation"*. Another case study by Prof. Ramendra Singh (IIM Calcutta) and Menaka Rao won the award in the sustainable business model category for their case *"Switch on O'nergy: Social innovation challenges at the bottom of the pyramid"*.

Centre for Development and Environment Policy

Currently the CDEP Committee is comprised of the following members: Prof. Rajesh Babu, Prof. Runa Sarkar, Prof. Ramendra Singh, Prof. Arpita Ghosh and Prof. Annapurna Shaw (Co-ordinator). Dean Academic and Dean NIER are ex-officio members.

CDEP's Activities for 2017-18

A CDEP sponsored book *"Essays in Sustainability and Management: Emerging Perspectives"*, published by Springer, Singapore was out in print in July 2017.

The book is comprised of 11 articles contributed by faculty members of IIM Calcutta working on different aspects of sustainability. The faculty members are from the following Groups: PPM, Economics, BS, Marketing, Finance, Business Ethics and Communication, and Operations Management. The book's editors are Prof. Runa Sarkar and Prof. Annapurna Shaw.



A CDEP sponsored two-day Conference on “Sustainability and Business” organized by Prof. Ramendra Singh and Prof. V.K. Unni was held on January 13-14, 2018.

Attendance: 150-200 participants from various business schools in India and abroad, including various industry delegates.

The First Sustainability and Business Conference (SUSBUS 2018) was organized at IIM Calcutta during January 13 and 14, 2018, under the aegis of CDEP. There were over 300 abstract submissions from across the world, out of which around 70 papers were selected for Oral presentations, and 40 papers for poster presentations. Various areas of sustainability were discussed and debated during these two days. The conference keynote speaker was Mr Rajendra Singh, who is popularly also called the Waterman of India. Participants from US, India, Bangladesh, UK and New Zealand presented their papers in the conference. The best paper award was sponsored by Emerald Publishers. Besides several paper presentation tracks, there were two panel discussions (Moderators were Prof. Annapurna Shaw and Prof. Runa Sarker) in which leading practitioners of sustainability as well as academics were involved. The panel members included, Mr P S Narayan, Head-Sustainability & Social Initiatives, Wipro Ltd, Prof Sri Ram Khanna, Managing Editor: ‘Consumer Voice’, Mr Ajay Mittal, Kolkata Clean Air; Global Shaper at World Economic Forum, Prof Xavier Savarimuthu, St. Xavier’s College, Mr Suman Mukhopadhyay, Bangal Natak, and Mr Bishan B. Mukherjee, CINI.

On the first day, there was also a social entrepreneurship workshop which was represented by social enterprises such as CINI, O’nergy and Bangla Natak dot com. As part of the conference, CII organized a 2-hour workshop on Enterprise Social Responsibility on January 13th, which was attended by around 50 industry participants.

The conference was organized in NAB and Auditorium and few participants were also accommodated in Tata Hall. The conference was organized by Prof. Ramendra Singh and Prof. V.K. Unni.

Sanctioned Budget: Rs. 10 lakhs

Outcome: A guest edited Special Issue of the Journal of Indian Business Research, a leading Business management Journal from Emerald Publishers would be brought out which contains select double-blind peer reviewed articles presented during the conference.

Special Lectures on Environment and Development

A CDEP sponsored Special Lecture was given by the eminent environmental scholar, Prof. Ramprasad Sengupta, on 12th February, 2018 on “Crime, Deprivation and Social Sustainability of Development. Prof. Sengupta, one of the founding faculty members of CDEP, is currently Professor Emeritus in Economics, Jawaharlal Nehru University, Delhi and Mahatma Gandhi National Fellow of ICSSR, affiliated to the Centre for the Study of Social Sciences, Kolkata. Participants were hosted to a lunch at Tata Hall.

On 6, March 2018, there was another CDEP sponsored lecture, this one given by Professor Sanjoy Chakravorty, Professor of Geography and Urban Studies, Temple University, Philadelphia and Visiting Fellow at the Centre for Advanced Study of India, University of Pennsylvania. The topic of the lecture was “Refocusing the Land Debate in India: Market, State and Development.” The lecture was followed by lunch at Tata Hall.

A Book Publication based on a CDEP workshop on “Housing, Livelihoods and Environmental Challenges in Urban India and Brazil” that was held during February 6-8, 2017 is in progress.

An Edited Book entitled “Housing, Livelihoods and Environmental Challenges in Urban India and Brazil” (with Annapurna Shaw and Rajesh Bhattacharya as editors) based on the above workshop’s papers is to be published by Orient Blackswan, a reputed Indian publishing house. The book manuscript with an Introduction by the editors and 10 articles has been submitted to the publisher.

Financial Research & Trading Lab

Major activities of the Finance Lab during April 2017 - March 2018 include:

Summer School 2017

The Finance Lab hosted the third Summer School in Empirical Finance and Accounting Research during May 1-9, 2017. Like last year, we had included a pre-summer school segment, during April 29 – 30, 2017. The pre-summer school tutorial on Financial Econometrics helped the participants learn important statistical methods and techniques that are commonly used in research in Finance and Accounting. The pre-school sessions are taken by Prof. Vivek Rajvanshi of IIM Calcutta.

This year the Summer School was attended by 39 participants including Associate Professors, Assistant Professors and research scholars. The primary objective of



the summer school is to help improve the quality of research in empirical finance and accounting in India.

The format of the summer school was more towards 'learning by doing' with speakers mainly acting as facilitators. The objective was that at the end of the nine-day summer school, there are ten papers ready at the initial draft stage with pilot results. The objective was achieved through lectures, presentations, project work, plenary discussions, and software access. The topics covered were Investments, Market Microstructure, Asset Pricing, Earnings Management and Corporate Governance.

The teaching faculty includes academicians like Prof. Ashok Banerjee (Professor in Finance and Control group, IIM Calcutta), Prof. B B Chakrabarti (Retired Professor, IIM Calcutta), Prof. Krishnamurthy Subramanian (Associate Professor of Finance at the ISB, Hyderabad), Prof. Vineet Virmani (Assistant Professor of Finance & Accounting group at IIM Ahmedabad), Prof. Neerav Nagar (Assistant Professor in Finance & Accounting group, IIM Ahmedabad), Prof. Vivek Rajvanshi (Assistant Professor in Finance & Control group at IIM Calcutta), Prof. Partha Ray (Professor of Economics, IIM Calcutta) and Prof. Ritwik Banerjee (Assistant Professor in Economics group, IIM Bangalore).

All groups have collected required data and made presentation on last two days. A total of 10 research proposals were presented and discussed. It was felt that participants could show substantial progress in research proposals in just nine days. The proposal presentations also included results of pilot study. The Finance Lab has provided necessary data to all participants.

The evaluation of the participants indicated that the Summer School was a great success. To a large extent the objectives of the course and expectations of participants were met. 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.

The 2nd India Research Conference

The second IIM Calcutta-NYU Stern India Research Conference was held on 27 October 2017 at New York University (NYU) Stern Business School. The conference is supported by the Financial Research and Trading Laboratory, IIM Calcutta and the Centre for Global Economy and Business, NYU Stern. The primary aim of the conference is to showcase issues that both Indian financial markets and policies. The conference brings together leading academic and industry experts for an in-depth discussion of India's financial markets and implications for the global economy. This year's conference discussed six research papers, held one panel discussion and organised a keynote by Viral Acharya, Deputy Governor, Reserve Bank of India. Presentation of each paper was followed by discussions. The papers presented in the Conference broadly deliberated upon three major issues- (a) the state of high frequency capital market in India, (b) implications of large experiment on financial inclusion, called PMJDY (Pradhan Mantri Jan Dhan Yojna), and (c) impact of loan waiver programme. There was one more issue discussed- measuring systemic risk using network theory.

The highlight of the conference was the keynote by Prof. Viral V. Acharya, Deputy Governor of the RBI on 'Global Spillovers: Managing Capital Flows and Reserves' where he talked about complimentary relationship between a country's forex reserve and short-term debt and the importance of these two items together on the health of the balance sheet of a country. Capital controls need to account for the possibility of regulatory arbitrage between foreign investment flows in domestic market and external borrowing market. The Deputy Governor warned that building foreign exchange reserve without putting any control on short-term (private) external borrowing will not provide any cushion to the central bank in case of crisis. Therefore, he argues, one should always look at net foreign currency reserve (total reserves minus short-term external borrowing) as a percentage of GDP as a measure of macro liquidity.

India Finance Conference 2017

The India Finance Conference (IFC) is jointly organised by IIM Calcutta, IIM Bangalore and IIM Ahmedabad. This annual conference invites academics, researchers, doctoral students, and practitioners, to submit papers in all areas of finance from across the world.

During the period, IFC 2017 was organized and the host institution was IIM Bangalore. The conference was a huge success and received about 250 full papers from practitioners and academics from across the world. A total of 150 papers (approx.) were presented at the conferences. Indian Finance Association hosted in the conference an event called CRISIL Doctoral Symposium where few papers, shortlisted by CRISIL were presented. The IFC 2017 was inaugurated by Dr. Y. V. Reddy, Former Governor, Reserve Bank of India. The conferences 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 8th India Finance Conference (IFC 2018) will be hosted in Indian Institute of Management Calcutta during December 20-22, 2018. All the back office work of IFC 2017 is managed by Finance Lab office.

Conference on 'Sentiment Analysis in Finance'

The Finance lab organized a two day conference on 'AI, Machine Learning and Sentiment Analysis' with UNICOM Seminars Ltd., London during March 13-14, 2018 at IIM Bangalore. AI and Machine Learning have emerged as a central aspect of analytics which is applied to multiple domains. AI and Machine Learning, Pattern classifiers and natural language processing (NLP) underpin Sentiment Analysis (SA); SA is a technology that makes rapid assessment of the sentiments expressed in news releases as well as other media sources such as Twitter and blogs. The conference addresses and explains how to extract sentiment from these multiple sources of information and showcases the advances that have taken place in the field of financial innovation.

E-Magazine

The Finance Lab publishes a bi-monthly E-magazine, called aṛṥtha. It has completed five years in July 2017. It carries popular articles of our faculty, students, alumni and Industry experts. It is released in our Finance Lab website <http://financelab.iimcal.ac.in/artha/>.

aṛṥtha has recently tied up with Business Standard (a business daily) where the daily will publish at least two articles of aṛṥtha from every issue. This arrangement is effective from July 2017 issue of aṛṥtha.



Research and Publications

Conference Papers

- a. Paper titled "Price discovery contributions of proprietary and agency algorithmic traders" presented at ICFMCF 2017 (IIT Kharagpur) (Nawn, Samarpan and Banerjee, Ashok)
- b. Paper titled "How do firms finance investments in markets with business groups? Evidence from acquisitions by India's listed firms", presented at 2017 Auckland Finance Meeting at Queenstown, New Zealand) (Jindal V., Seth R., 2017).
- c. Paper titled "Board Diversity, Business Groups, and Firm Performance: Evidence from India", presented at International Conference on Financial Markets and Corporate Finance 2017 held at IIT Kharagpur, India (Aggarwal, R., Jindal, V., Seth, R., 2017).
- d. Paper titled "Does Trade Size Restriction Affect Trading Behavior", Derivative Markets Conference 2017, Auckland, 10-11 August 2017 and India Finance Conference, IIM Bangalore, 20-22 December (Anirban Banerjee & Prof. Ashok Banerjee)
- e. Paper titled "Algorithmic Trading and Minimum Trading Unit Restrictions", IIM Calcutta-NYU Stern India Research Conference, NYU Stern, October 27, 2017 (Anirban Banerjee & Prof. Ashok Banerjee)
- f. Paper titled "Investor Attention and Sentiment", presented in 10th Annual Meeting of the Academy of Behavioral Finance & Economics, 18th - 20th October, 2017, 8th Emerging Markets Finance Conference, 17th - 20th December 2017, IFC, 20th - 22nd December, 2017 and IMRDC, 2nd - 4th January 2018 (Kamran Quddus & Prof. Ashok Banerjee)
- g. Paper titled "Effect of Oil Prices on Credit Growth and Credit Quality:

Evidence from India” presented at The 8th RMUTP International Conference, Bangkok, Thailand, held on 22-23 June, 2017 (Harshal Ranjan Mulay and Prof. Rama Seth)

- h. Paper titled “Role of collateral in reduction of adverse selection: Evidence from a Natural Experiment in India” (with Allen Berger and Rama Seth”) presented at European Financial Management Association 2017 Annual Meetings, June 28 - July 1, Athens Greece and The 15th INFINITI Conference on International Finance, Universitat de València, Spain, 12-13 June 2017

Publications

- a. Seth, R. and Chowdary, B. (2017) Behavioural Finance: A Re-Examination of Prospect Theory. Theoretical Economics Letters, 7, 1134-1149. doi: 10.4236/tel.2017.75077.
- b. Seth, R., Chowdary, B. and Mehra, A. (2017) Signaling Effect of appointing directors with Banking Experience, Journal of Alternative Perspectives in the Social Sciences, Vol 8, No 3, 346-356.
- c. Sahadeb Sarkar and Anirban Banerjee Measuring batting consistency and comparing batting greats in test cricket: innovative applications of statistical tools DECISION 43.4 (2016): 365-400.
- d. Seth, R. and Quddus, K. “Performance of Aggregate Portfolios of Equity Mutual Funds: Skill or Luck?” Book chapter in Malabika Roy and Saikat Sinharoy, ed., International trade and international finance: Exploration of contemporary issues. Springer India Private Limited, forthcoming
- e. Seth, Rama, and Vaanchitha Kalyanaraman. “Effect of Financial Development on the Transmission of Monetary Policy” Theoretical Economics Letters 7.04 (2017): 795.

Working papers

- a. “Impact of Stock Splits on Returns: Evidence from Indian Stock Market” WPS No. 798 April 2017 (Prof. Binay Bhushan Chakrabarti)
- b. “Implied Volatility and Predictability of GARCH Models”, WPS No. 797 March 2017 (Prof. Vivek Rajvanshi)
- c. “Comparison of Black Scholes and Heston Models for Pricing Index Options”, WPS No. 796 March 2017 (Prof. Binay Bhushan Chakrabarti)
- d. “Arbitrage Opportunities in Indian Derivatives Markets”, WPS No. 791 February 2017 (Prof. Binay Bhushan Chakrabarti)

Teaching Courses

Several Post Graduate Programme (PGP) and PGDBA courses are conducted in the Lab.

- Business Valuation – PGP
- Fixed Income Markets – PGP
- Econometric Methods – PGP
- Investment and Portfolio Management - PGP
- Financial Risk Management – PGP
- Computational Finance – PGDBA
- High Frequency Finance and News Analytics - PGDBA
- Selected Aspects of Advanced predictive modelling – PGDBA
- Econometrics - PGDBA
- Econometric Methods – PGDBA
- SAS Workshop on Business Analytics
- SAS & BIG DATA sessions for Strategic Business Intelligence
- Fixed Income Markets – PGP
- Investment and Portfolio Management – PGP
- SAS & BIG DATA sessions for Strategic Business Intelligence





Corporate Training and Events

- APSCM 6 campus programme during April 14, 2017
- 1st campus visit of EPAF 12 programme during June 4-5, 2017
- 2nd campus visit of EPAF 12 programme during November 16-18, 2017
- APSCM 07 campus programme during February 24-25, 2018

Apart from these, the lab is used for conducting PGP exams and quiz, PGPEX exams, PGDBA exams, research presentations, project meetings, group meetings etc.

Upcoming Events

- 1) The first teaching summer school on Finance and Accounting during 23-28 April, 2018.
- 2) A Summer School in Empirical Finance and Accounting Research during May 2-9, 2018.
- 3) The Finance Lab and NYU Stern School of Business will jointly organize the Third India-Research Conference at NYU in October 2018.
- 4) Advisory Board meeting on November 9, 2018.
- 5) The Financial Research Workshop during November 10-11, 2018.
- 6) IIM Calcutta will host the 8th India Finance Conference (IFC) during December 2018 at Kolkata, India.



Centre for Corporate Governance

Seminars

The Centre has conducted two seminars during the year:

- Seminar titled “Wealth from Trust: Monetizing Corporate Governance” by Shri Kaushik Dutta (former member of the India Leadership Team at PwC, co-founder of Thought Arbitrage Research Institute, and member of the board at NDTV, HCL Info systems, etc.) was organized on 26th February, 2018.
- Seminar titled “Corporate Governance: does the western model suit the Indian corporate landscape?” Shri Sandeep Parekh organized former Executive Director at SEBI, organized on 4th December 2017.

Ongoing Activity

The Centre is creating a new database on corporate governance in India.

IIM Calcutta Innovation Park

IIM Calcutta Innovation (IIMCIP) has successfully executed several large-scale initiatives to promote entrepreneurship and gained national and international level visibility for its effort in developing the entrepreneurship ecosystem in the country. The startups incubated at IIMCIP have not only shown impressive growth in revenues but also created huge social impact.

The key achievements in this period are as follows :

- Onboarded ten startups as new incubatees. The startups are working in a variety of domain including Education, Healthcare, Agriculture & Food and Manufacturing. In FY 17-18, IIMCIP incubatees together generated around Rs 50 Cr revenue, created 400+ direct jobs and touched lives of 2 lakh+ people.
- Successfully executed the ‘Smart Fifty’ program in association with Department of Science & Technology, Government of India. This was a national level hunt for solutions that can transform India and it reached out to more than 1 lakh youth, received around 15000 applications and rewarded 3000 startups.
- Actively engaged with several states in East and North East India to develop the entrepreneurship ecosystem in those states.



- Provided seed fund to nine incubatees.
- Conducted several capacity building workshops for both entrepreneurs and facilitators.

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

- IIM Calcutta Innovation Park (IIMCIP) in association with Department of Science & Technology, Govt launched 'Smart Fifty - 50 Solutions to Transform India', which is probably the biggest StartUp Hunt of its kind in India. It is a major initiative to identify, recognize and reward aspiring and early-stage entrepreneurs and innovators aiming to solve the major socio-economic challenges in India. Around 15000 applications were received, 3000 participants received rewards, the top 50 entrepreneurs received Rs 4 lakhs grant each and attended the Boot Camp at IIM Calcutta. The top 10 entrepreneurs got the opportunity to pitch their business plan to a distinguished panel of jury at the NDTV studio at the Grand Finale, which was attended by Mr Amitabh Kant as the chief guest. NDTV has created a series on Smart Fifty and 10 episodes will be telecast on NDTV 24x7.
- IIMCIP successfully executed Mizoram's first business plan competition and entrepreneurship summit, Mizoram Kailawn, which was a multi-stakeholder implemented in association with the Government of Mizoram.
- Conducted 6 seminars and 1 hackathon on social entrepreneurship titled "Thinking Social" at Delhi, Chennai, Bhubaneswar, Hyderabad, Patna, Noida and Bangalore
- Successfully organized the 6th 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 400+ applications from all over India and E-Summit saw participation of around 800+ students at IIMC campus
- Organized several hackathons for IIMC students – Jokathon and Startup Weekend.
- Developed partnership with key stakeholders in the entrepreneurship ecosystem that include impact investors, venture funds, angel investors, mentor platforms, academic institutes and industry bodies.
- Several Outreach Programs focussed on social entrepreneurship was organised in different institutions of West Bengal and Bihar
- IIMCIP organized a number of Capacity Building workshops focussed on entrepreneurship like Managing Innovation in Small Businesses in collaboration with GIZ and Steinbeis, Germany, Workshop on Entrepreneurship Development for Govt. officials of Mizoram, Workshop on managing legal issues for startups
- North East Accelerator Program was launched in association with Department of Science and Technology to identify & support innovative, sustainable and scalable early stage entrepreneurs from North Eastern India.





Profile of Incubatees

Sr No	Name of the incubatee company	Name of the main founder	Industry Sector	Company Profile
1	Bodhi Health Education	Abhinav Girdhar	Healthcare	Low cost mobile technology coupled with eLearning to create scalable, high quality training solutions for the bottom of pyramid health workers.
2	Edwell Solutions	Ram Kumar	Education	Provides technology enabled affordable multimedia education to the budget schools in rural India.
3	My Private Tutor	Anindya Kar	e-commerce	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.
4	Organic Thali	Satish Kumar Burra	Food & Agriculture	Organic Thali has the mission to encourage organic farming while serving food prepared from pesticide/ chemical free ingredients without compromising on taste
5	Magasool	Ajay Tannirkulam	Food & 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
6	Capacloud	Jayabrata Bhaduri	Manufacturing	Technology based creation of amazing landscape products that require zero maintenance and instil pride of ownership using Hydroponics and Sensors
7	Talento Consulting	Ashish Agarwal	Education	First of kind initiative in India bridging the digital divide in vocational education and skill training space .It has created digital content and online assessments in various sectors for skill development and also hosted the same on our own platform, which is low cost computing device-a tablet PC
8	Amazantz	Imran Ahmed	Education	AmazAntz helps organizations achieve the talent & skill advantage through Bespoke & Ready-to-Use knowledge and learning solutions. We convert complex training needs into SIMPLE Learning Experiences with measurable results.
9	Smithcucina	Umesh Vishwa	Manufacturing	Manufactures innovative home & kitchen energy saving appliances. Its 1st line of product - A breakthrough in cooking technology INFRACOOKA & COOKA, which uses direct heat penetrating infra red technology.
10	Agastya Buoyant	Prantik Sinha	Manufacturing	Agastya Buoyant Pvt Ltd, looking forward to gain expertise in design and development of inflatables for different field of applications in India. They are the leading manufacturer, engaged in offering a wide range of Trash Boom, Underwater Lift Bag and Gas Storage Balloon.



11	Edurade	Biswajit Dey	Manufacturing	EduRade - caters to two consumer segments . Primarily manufacturing and supplying combat drones to Defense Organisations [We are currently serving a defense tender to build a unique state-of-art UAV Lab under DRDO]. Also understanding the needs and concerns in Farming , Health ,Disaster management and other allied activities and solving those problems through automated drones.
12	Learn India	Biplab	Education	Learn India School is conceived and nurtured with a vision to see an Educated and Empowered India, especially to make quality education available to the hinterland and hence remove this disparity created by geography.
13	Yibeal	Dwijadas Chatterjee	e-commerce	Yibeal platform lets an user Buy/ Sell/ Exchange pre-owned mobile phones, suggesting the best value, connecting at a hyper-local space with the buyer/ seller
14	Nextconnect	PriyadarshiniDey	Education	OwlishOracle is a unified digital teaching-learning platform that connects quality senior teachers/mentors/ experts with students (children/youth) through interactive on-line teaching sessions using structured audio-visual content.
15	Sambhala Foods (Momo-on-Wheels)	Debayan Biswas	Livelihood	Shambhala Food Products Private Limited, previously known as North East Marketing & Communications is the owner of the brand "MOMO ON WHEELS". They serve healthy, hygienic and certified street food at a very low cost by engaging micro level entrepreneurs from BoP
16	5C Network	Kalyan Siva	Healthcare	5C's vision is to provide efficient, cost-effective diagnostic reports to whoever needs it. 5C's objective is to support tele-radiology support and to ensure that every radiologist is empowered to reach out to these hospitals and provide their expertise
17	Onganic	EktaJaju	Food & Agriculture	ONganic had developed a Farm to Fork Eco-system for Organic Food. ONganic supports farmers to grow various organic produce as per market demand, buys it, processes it and packages it as per consumer requirements and sells it.
18	TruckHall	Manisha Saraf	Logistics	TruckHall aims to un-clutter road transportation and make logistics industry more efficient with the aid of technology. They use data to do better match making between the shipper and vehicle owner. They ensure cost saving by better utilization of resources & decrease turnaround time by digitizing operational over-head.
19	ArogyaMedtech	Rajib Sengupta	Healthcare	A scalable solution for neuroimaging which will change brain scans world-wide, cerebros for on site brain scanning. It is a Low-cost, Portable, Radiation Free, Non-Invasive, Multi-modal Brain-scanning device as wearable head-gear integrated with a cloud based Tele Neuro-platform:



20	Brickcells	Sunandan Mukherjee	Agriculture	Brickcells Technologies Pvt.Ltd , producing humified natural,non chemical, bio-active nutrient cum pond conditioner which acts on multiple parameter of aquaculture: increasing yield of fish,controlling pond pollution due to dissolved harmful gases,controlling fish diseases, etc
21	Prosperita Medi 360	Amar Jamaidar	Healthcare	A Tele-Health provider with a vision to provide accessible and affordable quality primary healthcare services across rural India
22	Ben & Gaws	Dwaipayan Dutta	Manufacturing	Ben and Gaws is the answer to next-gen manufacturing of 'green' storage solutions for dry bulk solid and liquid along with grain processing plants, water treatment solutions and firefighting solutions.
23	Green Agrevolution	Shashank Kumar	Agriculture	They provide 360° solutions to farmers under one roof through their dual delivery model of technology platform and service delivery center. They connect farmers to latest technology and information, market quality input, and technical support throughout the season at affordable price.
24	Aegipan Animal Biocare Pvt Ltd	Kalyan Kolay	Animal Husbandary	Bengal goat is a precious germplasm of West Bengal. Mostly the women 91.3% of the farming families in West Bengal rear goat to earn their livelihood. His activities focus in alleviating the problem of inbreeding of Black Bengal Goats, the breed is however famous for its quality of meat and skin
25	Jaiswal Dairy	Abhishek Jaiswal	Dairy	Trying to solve one of the biggest problem in the society, that is the availability of Fresh and pure milk in the society through the concept of fresh n pure and farm to home.
26	Krishworks technologies Pvt Ltd	Subhajit Roy	Education	Helps child to be a proficient in english through a 6 month program which teaches your child the basics in English communication. Our classes take your child on a journey through activities such as skits, role playing activities, comprehension, and quizzes, delivered through instructions in your local language.
27	Vishalya Fresh & Farms	Prateek Sharma	Agriculture	Grow organic vegetables at a reduced cost of production and cater to the orders directly at the door step.
28	Kolay Aqua Marine Pvt Ltd	Abhijit Kolay	Aquaculture	Spawning and hatching of fish and production of fish seeds on 12 acres of land. Technicality or innovation lies in the usage of a calibrated dosage of M.T. (alpha Methyl Testosterone) which helps in breeding of fish faster rendering healthier fish of higher nutritive value. This enables the fish farmers to generate more income.





**10
Faculty
Overview**



Faculty Overview



Economics

Professor Anindya Sen

Publications:

Following three books which have been published in two series edited by him.

- ☞ Runa Sarkar - Business, Institutions, and Environment. Oxford India Short Introduction, "Economics and Development" cluster, edited by Anindya Sen. Oxford University Press, New Delhi, 2017.

Contemporary Themes in Business and Management - Series Editor: Anindya Sen. Routledge.

- ☞ NimrujiJammulamadaka - Indian Business:Notions and Practices of Responsibility. Routledge, Oxford, 2018.
- ☞ PragyanRath and ApoorvaBharadwaj - Communication Strategies for Corporate Leaders: Implications for the Global Market. Routledge, Oxford, 2018.

Professor Runa Sarkar

Publications:

- ☞ Runa Sarkar and Anup Sinha, Economics of Sustainable Development, Business Expert Press, New York, 2018
- ☞ Runa Sarkar, Business Institutions and the Environment, Oxford, New Delhi, OISI – Oxford India Short Introduction Series, 2017
- ☞ Runa Sarkar and Annapurna Shaw, Essays on Sustainability and Management: Emerging Perspectives, Springer, Edited Book, 2017

International Assignments:

- ☞ Guest Speaker for a Workshop titled Artificial Intelligence: Implications for Sustainability at OikosFutureLab 2017 at St Gallen, Switzerland.



Finance and Control

Professor Sudhakar Reddy

Publications:

- ☞ Kavita Wadhwa, Sudhakara Reddy Syamala, (2018) "Market timing and pseudo market timing: an empirical examination of IPOs in India", Managerial Finance, Vol. 44 Issue: 2, pp.160-177

Operations Management

Professor BalramAvittathur

Publications:

- ☞ Pricing and Sourcing Strategies for Competing Retailers in Supply Chains under Disruption Risk with M. Kumar and P. Basu, European Journal of Operational Research, Vol. 265, No. 2, 2018, pp 533-543.
- ☞ How do Indian firms source from China? Implications on Cross-Border Supply Chain Management with M. Thürer, Decision, Vol. 44, No. 4, 2017, pp 247-258.
- ☞ A game theoretic analysis of multichannel retail in the context of "showrooming" with P. Basu, S. Basak and S. Sikdar, Decision Support Systems, Vol. 103, 2017, pp 34-45.
- ☞ A note on limited clearance sale inventory model with I. Biswas, International Journal of Production Economics, Vol. 193, 2017, pp 647-653.

Professor Bodhibrata Nag

Publications:

- ☞ "Introduction to Operations Research" (10th special Indian edition) book coauthored with Frederick S.Hillier, Gerald J. Lieberman, and PreetamBasu (McGraw Hill, ISBN 978-9339221850)
- ☞ "Airport Express Metro Line: The Turnaround Story" case co-authored with Ashok Banerjee, IIM Calcutta Case Research Centre

- ☞ "Determinants of Profitability of US Class I Freight Railroads", Expert Insights (Business Expert Press, ISBN 978-1-94744-161-3) 4 Awards/prizes/ honors received during 2017-18: a. Invited talk titled "Effective Leadership -a key for project success" given at National Seminar on Objectives & Challenges of Project Management organized by Indian Institute of Chemical Engineers and Indian Chemical Council, Kolkata in July 2017

Invited Talk:

- ☞ "Freight Network Design and Tanker Scheduling" given at Indian Maritime University, Kolkata in February 2018.

Professor Peeyush Mehta

Publications:

- ☞ Debabrata Ghosh, Peeyush Mehta, BalramAvittathur, Uttam K Sarkar. 2018. Unlocking the potential of India's high-tech start-ups. Supply Chain Management Review, March/April 2018, 8-10.

Conference presentations :

- ☞ 9th International Forum on Shipping, Ports and Airports - "Innovative Transport Logistics in Shaping the Future of Supply Chains", May 22 – 25, Hong Kong.

Professor Rahul Mukerjee

Publications:

- ☞ Two-level minimum aberration designs under a conditional model with a pair of conditional and conditioning factors (2017, with C.F.J.Wu and M.C. Chang). StatisticaSinica 17, 997-1016.
- ☞ Central limit theorems for four new types of U-designs (2017, with M. Ai and X. Kong). Statistics 51, 655-667.
- ☞ Algorithmic and analytical construction of efficient designs in small blocks for comparing consecutive pairs of treatments (2017, with S. Huda). Journal of . Statistical Computation and Simulation 87, 3195-3207.
- ☞ Near-factorial experiments in nested row-column designs regulating efficiencies (2018, with M. Bose). Journal of Statistical Planning and Inference 193, 109-116.

International Assignments:

- ☞ May 2017: Attended international conference IISES-2017, London, UK, with full support from IIMC.
- ☞ July 2017: Delivered Mahalanobis International Award lecture at World Statistics Congress, International Statistical Institute, Marrakech, Morocco.
- ☞ October-November, 2017: Visit to Rutgers University, New Jersey, USA, on a research assignment.
- ☞ December, 2017: Attended international conference ATCM-2017,



Taipei, Taiwan, with support from J.C. Bose National Fellowship, administered by IIMC.

- February, 2018: Visit to Kuwait University, Kuwait, on a research assignment.

Professor Sanjeet Singh

Publications:

- Sanjeet Singh (2018): Intuitionistic fuzzy DEA/AR and its application to flexible manufacturing systems, (forthcoming), RAIRO-Operations Research.
- Sanjeet Singh & Prabhat Ranjan (2017): Efficiency analysis of non-homogeneous parallel sub-unit systems for the performance measurement of higher education, *Annals of Operations Research*, DOI:10.1007/s10479-017-2586-0

Public Policy and Management

Professor Bhaskar Chakrabarti

Publications:

- Book Chapter:
- [with Joydeep Guha] Alternative spaces of employment generation in India: Informal rules, structures and conflicting organisational requirements. In Devi Vijay and Rohit Varman (eds.), *Alternative Organisations in India: Undoing Boundaries*. 2017, Cambridge: Cambridge University Press.

International Assignments:

- Collaborator in research project with Tokyo International University on 'Cross-boundary Cooperation and Networks' funded by the Ministry of Education, Government of Japan

Professor R Rajesh Babu

Publications:

Journal Articles

- 'International Posturing Amidst Domestic Neglect? India's agricultural policy examined' *World Trade Review* 2018 (co-author Priyanshu Gupta) (in production)
- 'State-to-State Mediation: Perspectives from India' *13(1) Asian Journal of WTO and International Health Law* (2018) (co-author R.V. Anuradha)
- 'IIMs and Reservations,' *Economic and Political Weekly* 52 (13) (2017) (co-author M. Thakur)
- 'Concept Paper on the Creation of a Permanent 'Asia-Pacific Regional Mediation Organization' for State-to-State (Economy-to-Economy) Disputes' *Contemporary Asia Arbitration Journal (CAAJ)*, November (2017) (Co-authors Chang-fa Lo, J. Nakagawa,

T. Lin, J. Chaisse, L. Toohey, J. Lee, T. Kobayashi, R. Sharma, R. Rajesh Babu, JW Koesnaldi, and Anuradha RV)

Book Chapters/Reports:

- 'North American Free Trade Agreement (NAFTA)' *Yearbook of International Environment Law* (2018)
- "Protecting Traditional Knowledge and Expressions of Folklore: Locating India in the Global Framework" in Burra, Srinivas, R. Rajesh Babu, (Eds.) *Locating India in the Contemporary International Legal Order* (Springer Singapore 2018) (forthcoming)
- "Minor exemptions' doctrine in national copyright law: Guidance from the WTO jurisprudence" M. Sinha and V. Mahalwar (ed) *Law of Copyright: Challenges in the Digital World* (Springer 2017)

Management Information Systems

Professor Indranil Bose

Publications:

- Banerjee, S., Bhattacharyya, S. and Bose, I., 2017. Whose online reviews to trust? Understanding reviewer trustworthiness and its impact on business. *Decision Support Systems*, 96, pp. 17-26. (IIMC Tier A; ABDC A*)
- Bose, I., 2017. Persevere or exit: What is the right strategy? *Communications of the AIS*, 41, Article 12. (IIMC Tier B; ABDC A)
- Fu, X., Chen, X., Shi, Y-T., Bose, I. and Cai, S. 2017. User segmentation for retention management in online social games. *Decision Support Systems*, 21, pp. 51-68. (IIMC Tier A; ABDC A*)
- Majumdar, A. and Bose, I., 2018. My words for your pizza: An analysis of persuasive narratives in online crowdfunding. *Information & Management* (forthcoming). (IIMC Tier A; ABDC A*)



- ☞ Majumdar, A. and Bose, I., 2018. Detection of financial rumors using Big Data analytics: The case of the Bombay Stock Exchange. *Journal of Organizational Computing and Electronic Commerce* (forthcoming). (IIMC Tier B; ABDC A).
- ☞ Gupta, G. and Bose, I. 2018. Transforming temporary organizations to permanence: Examining the role of information systems, *Proceedings of the Hawaii International Conference on Systems Sciences*, January 3-6, 2018, Hawaii, USA.
- ☞ Gupta, G. and Bose, I. 2017. A bibliometric analysis of two decades of research on business models, *Proceedings of the International Conference on Software and e-Business*, December 28-30, 2017, Hong Kong.
- ☞ Chaudhuri, N. and Bose, I. 2017. Examining the adoption of smart city platforms in the presence of privacy concerns, *Proceedings of the International Conference on Computing and Electronics Engineering*, December 22-24, 2017, Pattaya, Thailand.
- ☞ Vallurupalli, V. and Bose, I. 2017. Understanding online product returns in digital age: A data mining approach. *Proceedings of the 5th Pan IIM World Management Conference*, December 14-16, 2017, Lucknow, India.
- ☞ Banerjee, S. and Bose, I. 2017. Patronizing technology: An emergent technophilic behaviour. *Proceedings of the International Conference on Information Systems*, December 10-13, 2017, Seoul, South Korea. (Nominated for the Best Theory Development Paper of the conference).
- ☞ Majumdar, A. and Bose, I. 2017. Demystifying the factors that impact the success of charitable crowdfunding postings. *Proceedings of the 16th Workshop on e-Business*, December 10, 2017, Seoul, South Korea.

- ☞ Vallurupalli, V. and Bose, I. 2017. Temporal changes in the impact of drivers of online review influence. *Proceedings of the 28th Australasian Conference on Information Systems*, December 4-6, 2017, Hobart, Tasmania.
- ☞ Bhattacharyya, S., Banerjee, S. and Bose, I. 2017. Segmenting an online reviewer community: Empirical detection and comparison of reviewer clusters. *Proceedings of the 28th Australasian Conference on Information Systems*. December 4-6, 2017, Hobart, Tasmania.
- ☞ Gupta, G. and Bose, I. 2017. New venture ambidexterity in emerging markets: the case of crowdfunding in India, *Proceedings of the European Conference on Information Systems*, June 5-8, 2017, Guimaraes, Portugal.

Workshop organized:

- ☞ 6th Case Method Workshop, March 5-6, 2018

Strategic Management

Professor Kaushik Roy

Publications:

- ☞ Roy, Kaushik. 2017. "Legislation and reaction from the street." *Indian Journal of Industrial Relations*, 52 (4), 597-608.
- ☞ Roy, Kaushik, and Sougata Ray. 2017. "Birla Sun Life Asset Management Company - Charting a Unique Success Trajectory." *Journal of the International Academy for Case Studies*, 23 (3), 1-15.

Conferences:

- ☞ Member of the Academic Committee for the 5th Pan-IIM Conference; also invited to be the chair of the track titled 'Strategic Management' (December, 2017)

Marketing

Professor Kumar Rakesh Ranjan

Publications:

- ☞ Sugathan, P., Rossmann, A. and Ranjan, K.R., 2018. Toward a conceptualization of perceived complaint handling quality in social media and traditional service channels. *European Journal of Marketing*. (Available online)
- ☞ Sugathan, P., Ranjan, K.R. and Mulky, A.G., 2017. An examination of the emotions that follow a failure of co-creation. *Journal of Business Research*, 78, pp.43-52.
- ☞ Sugathan, P., Ranjan, K.R. and Mulky, A.G., 2017. Atypical Shifts Post-Failure: Influence of Co-creation on Attribution and Future Motivation to Co-create. *Journal of Interactive Marketing*, 38, pp.64-81.



Professor Ramendra Singh

Publications:

- ☞ Singh, Ramendra, Rakesh Singh, and Diptiman Banerji (2018), "Emotion Regulation - Natural Reward Strategy Linkage and its Impact on Sales Performance: The Mediating Impact of Salesmanship Skills," accepted in Journal of Business & Industrial Marketing.
- ☞ Jaikumar, Saravana, Singh, Ramendra, and Ankur Sarin (2017), "I show off, so I am well off': Subjective economic well-being and conspicuous consumption in an emerging economy" Journal of Business Research, Special Issue on Challenges and Opportunities for Marketers in the Emerging Markets.
- ☞ Singh, Ramendra, and Apoorva Bharadwaj (2017), "BOP Research meets Macromarketing: Content Analysis of BOP related Research in the Journal of Macromarketing," Decision, 44(1), 69-82.

International Conference Organized:

- ☞ First international Conference on Sustainability and Business under the aegis of CDEP organized during Jan 13-14, 2018.

International Assignment:

- ☞ Visiting Research Scholar at Department of Marketing, University of Nebraska at Omaha, USA [May 2017].

Professor Ritu Mehta

Publications:

- ☞ Ritu Mehta, Nivedita Bhanja (2018). Consumer preferences for wine attributes in an emerging market, International Journal of Retail & Distribution Management, 46(1), 34 - 48.
- ☞ Ritu Mehta, Mayank More (2018). Pulse Candy: sustaining the brand differentiation. Ivey publishing case.
- ☞ Apoorva Bharadwaj, Ritu Mehta (2017). Annihilating or Perpetuating the Gender Stereotype? An Analysis of Indian Television Advertisements. Decision, 44(3), 179-191.
- ☞ Ritu Mehta, Robin Singh (2017). Book Chapter - Positioning Urzaa: Launching a New Energy Drink. Business 121 Lab Manual and Readings, editor Laura Allan, Captus Press INC.

Invited Talks:

- ☞ Methods and Methodologies, Young Researchers' Consortium, MICA's International Communication Management Conference, January 2018, Ahmedabad.

Conference:

- ☞ Nivedita Bhanja, Ritu Mehta. The Impact of Multifactorial Gender on the Evaluation of de-gendered Brand offerings. 11th Nasmei International Marketing Conference 2017, 22-23 December 2017, Chennai.

Professor Saravana Jaikumar

Publications:

- ☞ Jaikumar, S. (2018-forthcoming). How do consumers choose sellers in e-marketplaces? Role of display price and seller review volume. Journal of Advertising Research.
- ☞ Jaikumar, S., Singh, R. and Sarin, A. (2017). 'I show off, so I am well off': Subjective economic well-being and conspicuous consumption in an emerging economy. Journal of Business Research. <https://doi.org/10.1016/j.jbusres.2017.05.027>
- ☞ Jaikumar, S. and Mendonca, A. (2017). Groups and teams: A review of bad apple behavior. Team Performance Management, 23(5), 243-259. <https://doi.org/10.1108/TPM-07-2016-0034>
- ☞ Tripathi, S., Jaikumar S. and Guha, A. (2017). Alphanumeric brand names for global branding: Does the alpha matter? Journal of International Business Education, 12(1).

International Conference:

- ☞ Jaikumar, S., Dutta, S. Sood, N. and Narasimhan, O. (2017). Impact of lifestyle diseases on consumption and role of insurance in an emerging economy. Presented at: 39th INFORMS Marketing Science (Informs 2017) Conference, University of Southern California, Los Angeles, USA.
- ☞ Sreekumar, A., Jaikumar, S., Dutta, S. and Viswanathan, M. (2017). Consumption, entrepreneurship and poverty alleviation: effects of social and human capital. Presented at: 39th INFORMS Marketing Science (Informs 2017) Conference, University of Southern California, Los Angeles, USA.
- ☞ Viswanathan, M., Dutta, S. Sreekumar, A. and Jaikumar, S. (2017). Effect of demonetization in subsistence marketplaces: Understanding consumer and entrepreneurial behavior. Presented in a special session at: 39th INFORMS Marketing



Science (Informs 2017) Conference, University of Southern California, Los Angeles, USA.

Domestic Conferences:

- ☞ Jaikumar, S. (2018). First Subsistence Marketplaces Bottom-Up Immersion Conference. Jan 4-9, 2018.
- ☞ Jaikumar, S. (2017). Chicago Booth Delhi Conference: Quantitative Marketing and Marketing Analytics. Dec 18th 2017.

International Research Grants:

- ☞ Stigler Center Research Award (2017): Effect of pharmaceutical price regulation: Evidence from India. Team: Jaikumar, S., Chintagunta, P. and Sahay, A.
- ☞ Greif Research Award (2017), Greif Center for Entrepreneurial Studies, University of Southern California (2017 Marshall Awards): Entrepreneurship and well-being: Subsistence marketplaces in India. Team: Jaikumar, S., Sreekumar, A., Dutta, S. and Viswanathan, M.

Faculty Achievement

Prof. Rahul Mukherjee received Mahalanobis International Award, 2017 [lifetime achievement award for a statistician from a developing country; instituted by the Government of India and implemented by the International Statistical Institute, The Netherlands, with an international jury; only Indian or person of Indian origin, other than Professor C.R. Rao, to have received this award since its inception in 2003]. He continues on the editorial boards of *Biometrika* (UK), *Statistica Sinica* (USA and Taiwan), and *Annals of the Institute of Statistical Mathematics* (Japan) [after completing the first ten year term on the *Biometrika* editorial board in December 2018, he was invited to continue for another term; only resident Indian to have ever been on the editorial board of *Biometrika* (excluding the late Professor

J.B.S. Haldane who acquired Indian citizenship)]. He continues as a J.C. Bose National Fellow, Government of India and a member (2017-2020), Board of Directors, Gas Authority of India Limited, a Maharatna (highest level) public sector company under the Ministry of Petroleum and Natural Gas, Government of India.

Prof. Ramendra Singh bagged the AIMS International Outstanding Management Researcher Award, 2017.

Prof. Bhaskar Chakrabarti is a member of the Board, Commonwealth Local Government Forum. The Commonwealth Local Government Forum, with headquarters in London, works towards promotion and strengthening of democratic local government across all Commonwealth countries. He is also the member of Think Tank for the Anthropological Survey of India by the Ministry of Culture, Government of India.

Prof. Runa Sarkar was the Plenary Speaker on “Ethics and Society: Rebuilding and Reengaging in Nation Building” in the National Symposium on Ethics and Values: Reconnecting Past with Present, organized by Centre for Holistic Development, ShyamLal College, University of Delhi on Nov 9, 2017 at India International Centre, New Delhi.

Prof. Saravana Jaikumar received Stigler Center Research Award (2017) for his paper, “Effect of pharmaceutical price regulation: Evidence from India”, teamed with Chintagunta, P. and Sahay, A. He also received Greif Research Award (2017), Greif Center for Entrepreneurial Studies, University of Southern California (2017 Marshall Awards): Entrepreneurship and well-being: Subsistence marketplaces in India. Team: Jaikumar, S., Sreekumar, A., Dutta, S. and Viswanathan, M.

Prof. Kaushik Ray was invited as Chair of the session titled, “Does Access to Education and Technology Empower Women” in the conference on ‘Women’s Journey towards Empowerment: A Myth or a Reality?’, organised by Ramakrishna Sarada Mission Vivekananda Vidyabhavan (Department of Political Science, Philosophy and Education) and Lady Brabourne College, under the status of ‘UGC Sponsored National Seminar’ (April, 2017).

Prof. Bodhibrata Nag had participated in an invited talk titled, “Effective Leadership -a key for project success” delivered at National Seminar on Objectives & Challenges of Project Management, organized by Indian Institute of Chemical Engineers and Indian Chemical Council, Kolkata in July 2017. He also participated in an invited talk titled, “Freight Network Design and Tanker Scheduling” delivered at Indian Maritime University, Kolkata in February 2018.

Prof. Rama Seth with FP student, VarunJindal received Emerald India Best Paper Award at the Fifth Pan IIM World Management Conference, IIM Lucknow, December 14-16, 2017 for her paper, “A New Order of Financing Investments: Evidence from Acquisitions by India’s Listed Firms”. She is empaneled with Government of Maharashtra for 2 projects for Directorate of Economics and Statistics, Government of Maharashtra.

***FACULTY, ADMINISTRATIVE STAFF AND PERSONNEL*****DIRECTOR**

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

PERMANENT FACULTY**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. Pragyan 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. 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. Runa Sarkar	MS, Fellow
Prof. Partha Ray	MSc (CU), PGDDP (IGIDR, Mumbai), PhD (Univ of Mumbai)
Prof. Tanika Chakraborty	MA(JNU), PhD (Washington University, St Louis)
Prof. Conan Mukherjee	M.Sc.(Indira Gandhi Institute of Development Research), PhD (ISI)

FINANCE AND CONTROL

Prof. Ashok Banerjee	MCom. CA, PhD
Prof. Purusottam Sen	ACMA (London), MBA (IISWBM), Fellow-IIMC
Prof. Rama Seth	M.A., M.Phil. Ph.D.
Prof. Manju Jaiswal	M.Com (C.U), MPhil (CU), Fellow (IIMB)
Prof. Arpita Ghosh	M.Com, Fellow (IIMC)
Prof. Vivek Rajvanshi	M.Sc.(Statistics), Fellow (IIMC)
Prof. Sudhir Jaiswal	M.Com (CU), PGDM (IIMA), MS (University of Rochester), Ph.D. (CU)
Prof. Sudhakara Reddy Syamala	M.Sc (University of Madras), PhD (IFHE University)

HUMAN RESOURCE MANAGEMENT

Prof. Debashish Bhattacharjee	MA (JNU), PhD (Illinois)
Prof. Amit Dhiman	BE, MBA(Punjab Univ.), Fellow-IIMA
Prof. Dharma Raju Bathini	B Tech, Fellow (IIMA)

MARKETING

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)

MANAGEMENT INFORMATION SYSTEMS

Prof. Subir Bhattacharya	MTech, PhD (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. 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)

OPERATIONS MANAGEMENT

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)
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)

ORGANIZATIONAL BEHAVIOUR

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



PUBLIC POLICY & MANAGEMENT	
Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)
Prof. Bhaskar Chakrabarti	M.Phil (U.K.), Ph.D.(Canada)
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)

STRATEGIC MANAGEMENT	
Prof. Sougata Ray	BTech (Calcutta), Fellow (IIMA)
Prof. Biswatosh Saha	BTech (IIT Kharagpur), Fellow (IIMC)
Prof. Anirvan Pant	B.A,M.A, Fellow(IIMB)
Prof. Ramya Tarakad Venkateswaran	PGSEM (IIM Bangalore), FPM (IIM Bangalore)
Prof. Palash Deb	M Com (Calcutta University), MBM (VGSOM- IIT Kharagpur), PhD - Strategic Management (Martin J Whitman School of Management, Syracuse University, NY, USA)
Prof. Kaushik Roy	BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)
Prof. Saptarshi Purkayastha	PGDM (IMI), PhD (ICFAI University)

FULL TIME VISITING FACULTY MEMBERS	
Prof. Sravana Jaikumar L	B.E.(Anna University), MBA (Cardiff Business School, UK), FPM-Marketing (IIMA)
Prof. Smeeta Mishra	MA (JNU), MA (Syracuse University, New York), PhD (University of Texas at Austin)
Prof. Vipul Mathur	BE (IIT Delhi), FPM (IIM Bangalore)
Prof. Randhir Kumar	MA (TISS Mumbai), PhD (University of Amsterdam, Netherlands)
Prof. Saikat Moitra	M. A. (University of Western Ontario, Canada), Ph.D.(University of Texas at Austin, USA)
Prof. Samit Paul	AICWA, MBA (Finance), Fellow (IIM Lucknow)
Prof Surajit Chakravarty	Master of Urban Planning (University of Illinois at Urbana-Champaign), Ph.D. (University of Southern California)

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 Bhabani Shankar 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
Shri Raja Chakraborty	Assistant Finance & Accounts Officer
Shri Mahesh Patnaik	Assistant Engineer(Civil)
Shri Prasanta Chattopadhyay	Assistant Finance & Accounts Officer
Smt. Luckyna K. A. Lungdoh	Administrative Officer
Shri Sudipto Saha	Assistant Engineer (Electrical)
Shri Arghya Pal Chowdhury	Assistant Engineer (Civil)
Shri Ananta Kumar Bag	Administrative Officer



LIBRARY PERSONNEL

Shri Biswajit Saha	Senior Assistant Librarian
Shri Haripada Chakraborty	Senior Assistant Librarian

PERSONNEL

APPOINTMENTS

Name	Designation	Date of Joining
Prof. Dharma Raju Bathini	Assistant Professor	12/05/2017
Prof. Tanika Chakraborty	Assistant Professor	11/06/2017
Prof. Randhir Kumar	Assistant Professor on contract	16/06/2017
Prof. Saikat Moitra	Assistant Professor on contract	03/07/2017
Prof. Sudhir Jaiswal	Assistant Professor	10/10/2017
Prof. Samit Paul	Assistant Professor on contract	01/12/2017
Prof. Sudhakara Reddy Syamala	Assistant Professor	26/12/2017
Prof. Conan Mukherjee	Assistant Professor	15/01/2018
Prof. Surajit Chakravarty	Associate Professor on contract	05/02/2018

RETIREMENT/DEATH

Name	Designation	Date	Remarks
Smt Rickta Chowdhuri	Senior Assistant	31/05/2017	Superannuation
Smt Mitali Sengupta	Jr. Office Supdt.	31/07/2017	
Shri Kanai Chatterjee	Security Guard	31/07/2017	
Shri Swapan Bhattacharya	Jr. Office Supdt.	31/07/2017	
Shri Biplab Chakraborty	Executive Assistant	31/08/2017	
Shri Ram Ratan Ram	Library Attendant	31/08/2017	
Smt Sharmila Paul	Sr. Assistant Librarian	31/10/2017	
Smt Tapati Chakraborty	Administrative Officer	31/10/2017	
Shri K. A. Ahmed	Assistant Accountant	31/10/2017	
Sri Jagadish Ch. Mondal	LDA-Typist	30/11/2017	
Prof. C.P Bhatta	Professor	31/12/2017	
Smt. Ruma Ghosh	Dy. Librarian	31/12/2017	
Smt. Anusree Sen	Assistant Accountant	31/12/2017	
Shri Nikhil Kr. Dutta	Accountant	31/12/2017	
Shri Sanat Kr. De Sarkar	Assistant Accountant	31/12/2017	
Shri Swapan Kr. Saha	Executive Assistant	31/12/2017	
Shri Ujjal Banerjee	Jr. Office Supdt.	31/12/2017	
Shri Ajay Kumar	Executive Assistant	31/01/2018	
Shri Kartick Sikdar	Record Keeper	31/01/2018	
Shri Chandradhar Veloo	Bank Peon	28/02/2018	
Prof. Asim K Pal	Professor	05/06/2017	Died in harness

**PROMOTIONS**

NAME	Designation From	Designation To	With effect From
Shri Tapan Kr. Baskey	Assistant Accountant	Accountant	27/04/2017
Shri Bimal Karmakar	Assistant Accountant	Accountant	27/04/2017
Shri Mohan Charan Jena	UDA-Gen	Senior Assistant	01/06/2017
Shri Moloy Pakre	UDA-Gen	Senior Assistant	01/08/2017
Prof. Apoorva Bharadwaj	Assistant Professor	Associate Professor	23/09/2017
Prof. Biswatosh Saha	Associate Professor	Professor	14/11/2017
Prof. Pragyan Rath	Assistant Professor	Associate Professor	14/11/2017
Prof. Vivek Rajvanshi	Assistant Professor	Associate Professor	14/11/2017
Prof. Devi Vijay	Assistant Professor	Associate Professor	14/11/2017
Shri Subhasis De	Assistant Accountant	Accountant	01/01/2018
Shri Ashis Mukherjee	Sr. Assistant	Jr. Office Supdt.	06/02/2018
Shri Kishore Kumar Rai	UDA-Gen	Senior Assistant	06/02/2018

MANPOWER

Year	Faculty	Research Staff	Administrative Staff	Total
2012-2013	77 + Director – 1 (Plus 12 Nos. Full Time Visiting Faculty)	02	194	286
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
2016-2017	77 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty)	0	122	206
2017-2018	80 + Director – 1 (Plus 7 Nos. Full time Visiting Faculty)	0	109	197





Statement of Audited Accounts
For the year 2017-18

**INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA**



प्रवीण कुमार सिंह
Praveen Kumar Singh

महानिदेशक लेखापरीक्षा, केन्द्रीय, कोलकाता
गवर्नमेंट ऑफ इण्डिया प्रेस बिल्डिंग (इस्ट विंग), प्रथम तल
8, किरण शंकर रॉय रोड, कोलकाता-700 001
Director General of Audit, Central, Kolkata
Government of India Press Building (East Wing), 1st Floor
8, Kiron Sankar Roy Road, Kolkata-700 001

CONFIDENTIAL

D.O.No. OAI(AB)/AR/2017-18/IIMC/382
Dt. 05.12.2018

Dear Prof. Srivastava,

I have audited the annual accounts of the Indian Institute of Management, Calcutta (IIMC) for the year 2017-18 and have issued the Audit Report thereon vide letter dated 05.12.2018. During the course of audit, the following deficiencies were noticed which were of a relatively minor nature and were, therefore, not included in the Audit Report. These are being brought to your notice for corrective and remedial action.

1. **Depreciation (Schedule-4): ₹ 12.97 crore**

The head was understated by ₹0.18 crore due to the following:

- a) Undercharging of depreciation of ₹0.17 crore due to inclusion of Air Conditioning Plant worth ₹7.18 crore under Plant and Machinery which is charged @ 5 percent rate of depreciation instead of applying depreciation rate of Furniture, Fixture and Fittings @ 7.5 per cent.
- b) Undercharging of depreciation of ₹0.01 crore on account of inclusion of Audio Visual Equipment valued ₹0.34 crore @ 5 per rate of depreciation under Electrical Installation and Equipment instead of Audio Visual Equipment @ 7.5 per cent depreciation.

The effect of above comments is that Excess of Income over Expenditure was overstated by ₹0.18 crore.

Regards

Prof. Bharatendu Nath Srivastava
Director,
Indian Institute of Management Calcutta,
Diamond Harbour Road, Joka,
Kolkata 700104

Yours Sincerely,

Prashant
5.12.18



CONFIDENTIAL

भारतीय लेखा तथा लेखा-परीक्षा विभाग
महा निदेशक, लेखा-परीक्षा का कार्यालय,
केन्द्रीय, कोलकाता

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,
CENTRAL, KOLKATA.**

No: OA II (AB)/AR/2017-18/IIMC/381

Date: 05.12.2018

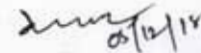
A copy of the Separate Audit Report alongwith Annexure on the accounts of the **Indian Institute of Management Calcutta**, for the year 2017-18 is forwarded to the **Director, Indian Institute of Management Calcutta, Joka, Diamond Harbour Road 700104** for information and necessary action.

Arrangement may please be made for preparation of Hindi Version of the Separate Audit Report with Annexure at your end and sending the same directly to the Ministry.

It may please be ensured that the Audited Accounts and the Separate Audit Report along with Annexure are placed before the apex body for consideration and adoption before the same are sent to the Government for being placed in Parliament.

Two copies of the printed Annual Report for the year 2017-18 (both English and Hindi Version) containing the Audited Accounts and the Separate Audit Report along with Annexure, as laid before Parliament, may please be forwarded to this Office for necessary action at this end.

Encl.: As stated


Dy. Director (Inspection)

जि. आई. प्रेस बिल्डिंग, 8 किरण शंकर राय रोड (1म मंजिल), कोलकाता-700001
Govt. of India Press Building, 8, Kiran Sankar Roy Road, Kolkata- 700001
Phone : 2254-0221, (Gram: ACCOUNTCENT) POST BOX: 2699, Fax No.: 033 22135377



SPEED Post
CONFIDENTIAL

भारतीय लेखा तथा लेखा-परीक्षा विभाग
महा निदेशक, लेखा-परीक्षा का कार्यालय,
केन्द्रीय, कोलकाता

**INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE DIRECTOR GENERAL OF AUDIT,
CENTRAL, KOLKATA.**

No: OA II (AB)/AR/2017-18/IIMC/380

Date: 05.12.2018

To
The Secretary,
Ministry of Human Resource Development,
Government of India,
Department of Education,
Shastri Bhavan,
New Delhi - 110001

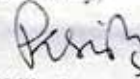
Subject: Separate Audit Report on the accounts of the Indian Institute of Management
Calcutta, for the year 2017-18

Sir,

I am to forward herewith the Separate Audit Report in the prescribed format introduced by the C & A.G of India on the accounts of the Indian Institute of Management Calcutta, for the year 2017-18. A copy of the annual accounts of the organisation for the year 2017-18 is also enclosed.

2. Two copies of Separate Audit Report (both English and Hindi Version), as presented before Parliament, may please be forwarded to this office for necessary action at this end.
3. The dates of laying the audited accounts and the Separate Audit Reports for the years 2017-18 on the Tables of both the Houses of Parliament may also please be communicated to this office.

Yours faithfully,

 5.12.18

(P.K.Singh)

Director General of Audit
Central: Kolkata

Encl.: As stated

जि. आई. प्रेस बिल्डिंग, 8 किरण शंकर राय रोड (1म मंजिल), कोलकाता-700001
Govt. of India Press Building, 8, Kiran Sankar Roy Road, Kolkata- 700001
Phone : 2254-0221, (Gram: ACCOUNTCENT) POST BOX: 2699, Fax No.: 033 22135377

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Management Calcutta for the year ended 31 March 2018

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2018, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section-20(1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The Government of India passed the Indian Institute of Management Act, 2017 which has come into force on 31 January 2018. Hence, audit of this Institute has been conducted under Section-19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 23(3) of the Indian Institutes of Management Act, 2017 w.e.f 31 January 2018. 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 and 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:

- i. 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;
- ii. 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.
- iii. 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.
- iv. We further report that

Comments on accounts

A. General

1.1 Revenue expenditure incurred against Finance Lab Fund under Designated/ Earmarked/ Endowment Fund (Schedule-2) includes prepaid expenses for the years 2018-2021 amounting to ₹1.85 crore. This fact needs to be disclosed as a Note below Schedule-2 for better presentation.

1.2 Despite mention in previous year's separate audit report, no provision was made for an amount of Placement Fees (₹0.61 crore) and Consultancy, LDP, MDP Programme Fees (₹0.50 crore) which remained unrecovered for more than three years.

1.3 Though fund balance for Management Centre for Human Values was ₹2.95 crore (Schedule-2A), investment against the Fund was shown as ₹3.57 crore (Schedule-5A), resulting in a discrepancy of ₹0.62 crore between Fund and investment thereof.

1.4 In a deviation from Format of Account prescribed by MHRD, the interest income against term deposits of ₹17.01 crore of Earmarked/Endowment Fund (Schedule-5A) was not depicted in Schedule-11 of Income and Expenditure Account but directly added to the respective Funds under Schedule-2.

1.5 The format for MHRD requires that the expenditure on the specific fund under Schedule – 2A should be adjusted against only Accumulated Interest of the Fund. However, the Institute utilised core fund instead of interest income thereof resulting in depletion of fund value in respect of six Endowment funds, viz MCHV, P R Karthik Scholarship, Sumantra Ghoshal, Aditya Kashyap, Late Dr. Arijit Mukherji and Late Monalisa Gupta in Schedule-2A (Endowment Funds).

B. Grants-in-Aids

During the year 2017-18, Institute received an amount of ₹0.75 crore from GoI under Fellow Programme in Management (FPM). The grant comes to ₹1.53 crore including opening balance of ₹0.78 crore. Out of total grant of ₹1.53 crore, Institute spent ₹0.25 crore during the

C. 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.

v. Subject to our observations in the preceding paragraphs, we report that the **Balance Sheet, Income and Expenditure Account and Receipts and Payments Account** dealt with by this report are in agreement with the books of accounts.

vi. 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 2018 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

P.K. Singh
5.12.18

Place: Kolkata
Date: 05.12.2018

(P.K. Singh)
Director General of Audit
(Central) Kolkata

Annexure

A. Adequacy of Internal Audit System

Internal Auditing System is inadequate due to the following:

- There is no Internal Audit Department in IIM Calcutta.
- The activities of the Institute are audited through a Chartered Accountant firm.

B. Adequacy of Internal Control system

The following facts show inadequacy in Internal Control System:

- All suppliers' invoices are not routed directly through the Accounts Department
- All invoices did not bear evidence of being checked for prices, freight tax extensions and additions.
- All suppliers' statements are not compared with ledger accounts.
- Bank statements are not opened by a person other than the person signing cheques recording cash and receiving or disbursing cash.

C. System of Physical Verification of Assets

Physical Verification of Fixed Assets and Inventories was not conducted by the Institute during 2017-18.

D. Statutory Liabilities:

The Institute was regular in payment of Statutory Dues.



Director's Report For The Financial Year 2017-18

The Report of the Director in accordance to Section 26(1) and Section 27 of the IIM Act,2017 is furnished below:

Sec.	Particulars	Report by the Director															
26(1)(a)	State of Affairs of the Institute	Details available in Annual Report and Audit Report 2017-18															
26(1)(b)	The amounts, if any, which it proposes to carry to any surplus reserves in its balance sheet	As per Audited Accounts for the year 2017-18, Excess of Income over Expenditure is Rs.43.64 crore which has been transferred to Balance Sheet under the head Corpus/ Capital Fund as per standard accounting practice of the Institute. However, Institute has not proposed to BoG specially to carry any amount to any surplus reserves in its balance sheet for the year 2017-18.															
26(1)(c)	The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;	As per Audit Report, there is no understatement or overstatement of Income over expenditure or any shortfall of expenditure over income. The Summary of Income & Expenditures for two years are furnished below: <table border="1" data-bbox="625 821 1414 1068"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Amount (Rs. In Crore)</th> </tr> <tr> <th>2017-18</th> <th>2016-17</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>204.22</td> <td>177.71</td> </tr> <tr> <td>Total Expenses</td> <td>160.58</td> <td>153.87</td> </tr> <tr> <td>Excess of Income over Ex-penses</td> <td>43.64</td> <td>23.84</td> </tr> </tbody> </table>	Particulars	Amount (Rs. In Crore)		2017-18	2016-17	Total Income	204.22	177.71	Total Expenses	160.58	153.87	Excess of Income over Ex-penses	43.64	23.84	
Particulars	Amount (Rs. In Crore)																
	2017-18	2016-17															
Total Income	204.22	177.71															
Total Expenses	160.58	153.87															
Excess of Income over Ex-penses	43.64	23.84															
26(1)(d)	The productivity of research projects undertaken by the Institute measured in accordance with such norms as may be specified by the Board;	During the Financial Year 2017-18, IIM Calcutta had received 25 Research Projects and 25 faculty members were engaged with these projects. Two Research Projects were completed and 23 others were ongoing. Many of these research projects led to publication of Institute Working Paper series, research articles in journals of international repute and presentation of research outcomes in international conferences. <table border="1" data-bbox="625 1398 1468 1879"> <thead> <tr> <th>Sl No.</th> <th>Researcher(s)</th> <th>Title of the Project</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Prof. Abhishek Goel & Prof. Leena Chatterjee</td> <td>Case study on handling diverse teams</td> </tr> <tr> <td>2</td> <td>Prof. Vipul Mathur</td> <td>Monetary Policy Transmission through Segmented Banking Sector</td> </tr> <tr> <td>3</td> <td>Prof. Ramya T. Venkateswaran</td> <td>Aggravating cultural distance or bridging cultural barriers? Business group affiliation and ownership in emne's international acquisitions</td> </tr> <tr> <td>4</td> <td>Prof. Mritiunjoy Mohanty</td> <td>Bidi manufacturing: Economics of bidi industry and rights of workers employed in bidi rolling – the case of Karnataka</td> </tr> </tbody> </table>	Sl No.	Researcher(s)	Title of the Project	1	Prof. Abhishek Goel & Prof. Leena Chatterjee	Case study on handling diverse teams	2	Prof. Vipul Mathur	Monetary Policy Transmission through Segmented Banking Sector	3	Prof. Ramya T. Venkateswaran	Aggravating cultural distance or bridging cultural barriers? Business group affiliation and ownership in emne's international acquisitions	4	Prof. Mritiunjoy Mohanty	Bidi manufacturing: Economics of bidi industry and rights of workers employed in bidi rolling – the case of Karnataka
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		5	Prof. Nimruji Prasad J. & Prof. Biju Paul Abraham	Study of Business Society Relationship
		6	Prof. Ashok Banerjee	Predicting Macroeconomic Variables using Text
		7	Prof. Ramendra Singh	An Observational Study of Urban Slum Dwellers
		8	Prof. Pragyan Rath	Pre-empting Market Trends through Narratives: Corporate Communications in a Competitive Market
		9	Prof. Rama Seth	Creditor Rights, Collateral, Asymmetric Information and Signaling by Debtors
		10	Prof. V. K. Unni	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis
		11	Prof. Rajesh Bhattacharya	Condition of Handloom Weavers of West Bengal: A study of Three Districts
		12	Prof. Partha Ray	Systemic Risks and Macro-financial Policies
		13	Prof. Vivek Rajvanshi	Impact of Bulk Trades on Price Discovery in Equity Market
		14	Prof. Saravana Jaikumar	Effects of pharmaceutical price regulation: Evidence from India
		15	Prof. Sanjiv D. Vaidya	An Investigation into Strategic Management of IS/IT Resources in Service Organizations
		16	Prof. Rama Seth	Family Ownership Concentration, growth prospects, product market competition and Firm Performance: Are Shareholders Really Better Off?
		17	Prof. Apoorva Bharadwaj	Analyzing variegated persuasive communication models followed in cross-cultural interactions in Information Technology companies
		18	Prof. Kaushik Roy	Effects of Industry Characteristics and Business Group Affiliation on Firms' Innovation Orientation: Evidence from India
		19	Prof. Rohit Varman	Sites of resistance
		20	Prof. Rohit Varman	Modern Slavery and Businesses
		21	Prof. Rama Seth	An Analysis of the Insurance industry in the BRICS Nations
		22	Prof. Priya Seetharaman & Prof. Rahul Roy	Dynamics of Agri-Supply Chains
		23	Prof. Bodhibrata Nag	Development of Metaheuristic Formulations for Stowage Plan Problem
		24	Prof. Rahul Mukerjee	Theoretical and Applied Statistics (Phase XIII)
		25	Prof. Randhir Kumar	Digitally Mediated Labour Process – Work and Employment Experiences of 'On-Demand' Cab Drivers



26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2017-18:	<table border="1"> <thead> <tr> <th data-bbox="625 184 1052 226">Name</th> <th data-bbox="1052 184 1404 226">Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="625 226 1052 268">Prof. Dharma RajuBaithani</td> <td data-bbox="1052 226 1404 268">Asst Professor</td> </tr> <tr> <td data-bbox="625 268 1052 310">Prof. Tanika Chakraborty</td> <td data-bbox="1052 268 1404 310">Asst. Professor</td> </tr> <tr> <td data-bbox="625 310 1052 352">Prof. Randhir Kumar</td> <td data-bbox="1052 310 1404 352">Asst. Professor on Contract</td> </tr> <tr> <td data-bbox="625 352 1052 394">Prof. SaikatMaitra</td> <td data-bbox="1052 352 1404 394">Asst. Professor on Contract</td> </tr> <tr> <td data-bbox="625 394 1052 436">Prof. SudhirJaiswal</td> <td data-bbox="1052 394 1404 436">Asst. Professor</td> </tr> <tr> <td data-bbox="625 436 1052 478">Prof. Samit Paul</td> <td data-bbox="1052 436 1404 478">Asst. Professor on Contract</td> </tr> <tr> <td data-bbox="625 478 1052 520">Prof. Sudhakar Reddy Syamala</td> <td data-bbox="1052 478 1404 520">Asst. Professor</td> </tr> <tr> <td data-bbox="625 520 1052 562">Prof. Conan Mukherjee</td> <td data-bbox="1052 520 1404 562">Asst. Professor</td> </tr> <tr> <td data-bbox="625 562 1052 604">Prof. SurajitChakravarty</td> <td data-bbox="1052 562 1404 604">Asst. Professor on Contract</td> </tr> </tbody> </table>	Name	Designation	Prof. Dharma RajuBaithani	Asst Professor	Prof. Tanika Chakraborty	Asst. Professor	Prof. Randhir Kumar	Asst. Professor on Contract	Prof. SaikatMaitra	Asst. Professor on Contract	Prof. SudhirJaiswal	Asst. Professor	Prof. Samit Paul	Asst. Professor on Contract	Prof. Sudhakar Reddy Syamala	Asst. Professor	Prof. Conan Mukherjee	Asst. Professor	Prof. SurajitChakravarty	Asst. Professor on Contract
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26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	<p>IIM Calcutta undertook promotion policy for the faculty members in 2010, which was approved by the Faculty Council on June 30, 2010 and the Board of Governors on July 02, 2010 and the editorial revision was made on October 27, 2010. The Institute follows definite evaluation parameters, evaluation process and promotion criteria and has set the timeline for processing of promotion applications. Evaluation is based on research output, teaching and contribution to training, consultancy and academic administration.</p> <p>The Board at its 197th meeting held on February 18, 2011 approved the guidelines for faculty contributions to the Institute's Vision and Mission. Each faculty member must at the beginning of each academic year prepare a work plan indicating the activities and get approved from the Director through their respective Group Coordinators.</p>																				
26 (2)	The names of the five officers including faculty members and other employees of the institute who received the highest remuneration (including allowances and other payments made to such employees) during the financial year and the Contributions made by such employee during the financial year.	<ol style="list-style-type: none"> 1. Prof. Rama Seth, 2. Prof.Purusottam Sen, 3. Prof.Indranil Bose, 4. Prof.Partha Ray, 5. Prof.VidyanandJha, <p>Prof. Indranil Bose published an article in Omega in 2017 which ranked him 1st in India in terms of research productivity among faculty members from all management disciplines across all Indian management schools for publication in 2005-2015. During 2017-18, Prof. Bose published 5 journal papers in top-tier high impact journals like Decision Support Systems, Information & Management etc. and 9 articles in proceedings of top-rated international conferences. In mid-2018, his paper on information security got accepted in MIS Quarterly – the topmost rated journal of MIS.</p> <p>Prof. VidyanandJha, Coordinator, Center for Entrepreneurship & Innovation of this Institute has provided impetus to innovation and entrepreneurship issues for students.</p> <p>Prof. Rama Seth has excellent research publications especially one in a top-tier journal (Financial Management) and one at the top conference (ASSA).</p> <p>Prof. Purusottam Sen, Prof. Partha Ray, Prof. Rama Seth and Prof. VidyanandJha have also made significant contribution to the Institute's Executive Education portfolio. This has made significant impact on Institute's revenues from Executive Education and Consultancy portfolio. This has also helped the Institute to deepen the industry – Institute interface.</p>																				



26(3)	The statement referred to in sub-section (2) shall indicate whether any such employee is a relative of any member of the Board or Academic Council of the Institute and if so, the name of such member: and such other particulars as may be determined by the Board.	None of the aforementioned employees are relative of any member of the Board or Academic Council of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	Point wise compliances are furnished in subsequent pages

Sd/-
DIRECTOR

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 March, 2018

CAG Report		Management Replies
A	General	
1.1	Revenue expenditure incurred against Finance Lab Fund under Designated/Earmarked/ Endowment Fund (Schedule – 2) includes prepaid expenses for the years 2018 – 2021 amounting to Rs. 1.85 crore. This fact needs to be disclosed as a Note below Schedule – 2 for better presentation.	The Accounts has been prepared appropriately following consistency policy. However, in future as per instruction of Audit for better presentation a Note will be placed below Schedule -2 for any prepaid expenses.
1.2	Despite mention in previous year's separate audit report, no provision was made for an amount of Placement Fees (Rs. 0.61 crore) and Consultancy, LDP, MDP Programme Fees (Rs. 0.50 crore) which remained unrecovered for more than three years.	Steps are being initiated to recover the outstanding amounts as much as possible. Necessary provision for Doubtful Debt will be made during the Next Financial Year.
1.3	Though fund balance for Management Centre for Human Values was Rs. 2.95 crore (Schedule – 2A), investment against the Fund was shown as Rs. 3.57 crore (Schedule – 5A) resulting in a discrepancy of Rs. 0.62 crore between Fund and investment thereof.	As per Schedule -2, Earmarked/Endowment Fund which includes MCHV amounts to Rs.10.03 crore and is exactly matching with the investment/other matching assets against the Fund. However, the point is noted for individual reconciliation during 2018-19.



1.4	In a deviation from Format of Account prescribed by MHRD, the interest income against term deposits of Rs. 17.01 crore of Earmarked/Endowment Fund (Schedule-5A) was not depicted in Schedule – 11 of Income and Expenditure Account but directly added to the respective Funds under Schedule – 2.	The accounting treatment made by the Institute to add interest on Earmarked/Endowment Fund in Schedule 2 is appropriate. However, Schedule 11 was required to be filled up as per prescribed format. This has no financial implication in Income & Expenditure Account as the amount in the format is required to be transferred to Earmarked/Endowment Fund only. The point is noted for future action.
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1.5	The format for MHRD required that the expenditure on the specific fund under Schedule – 2A should be adjusted against only Accumulated Interest of the Fund. However, the Institute utilized crore fund instead of interest income thereof resulting in depletion of fund value in respect of six Endowment funds, viz MCHV, P R Karthik Scholarship, SumantraGhosal, Aditya Kashyap, Late Dr.ArijitMukherji and Late Monalisa Gupta in Schedule – 2A (Endowment Funds)	<p>Please note that, as per the Uniform Format of Accounts as mandated by MHRD and the CAG, Utilization of Endowment Fund needs to be exhibited/adjusted with the Endowment fund balance (Colum no.10) and Schedule-2A has been exhibited accordingly.</p> <p>Please also note that, the sum total of Endowment Fund interest as per Schedule-2A is Rs.1.76 crore and the total amount paid during the year stands Rs. 0.22 crore only keeping the actual Fund balance intact. Audit can check this from the books of accounts.</p> <p>Therefore there is no depletion of Fund value as reconciled below:-</p> <p style="text-align: right;">(Rs. In Crore)</p> <table border="1" data-bbox="803 966 1477 1344"> <thead> <tr> <th>Particulars</th> <th>Principal</th> <th>Interest</th> </tr> </thead> <tbody> <tr> <td>Opening Balance</td> <td>8.32</td> <td>1.14</td> </tr> <tr> <td>Additions</td> <td>0.17</td> <td>0.62</td> </tr> <tr> <td>Total</td> <td>8.49</td> <td>1.76</td> </tr> <tr> <td>Expenditure</td> <td>0.00</td> <td>0.22</td> </tr> <tr> <td>Closing Balance</td> <td>8.49</td> <td>1.54</td> </tr> <tr> <td>Total (as per audit observations)</td> <td colspan="2">10.03</td> </tr> <tr> <td>Total (as per accounts-Sch-2A)</td> <td colspan="2">10.03</td> </tr> <tr> <td>Difference</td> <td colspan="2">Nil</td> </tr> </tbody> </table> <p>Therefore, there is no depletion of fund as stated by the audit.</p>	Particulars	Principal	Interest	Opening Balance	8.32	1.14	Additions	0.17	0.62	Total	8.49	1.76	Expenditure	0.00	0.22	Closing Balance	8.49	1.54	Total (as per audit observations)	10.03		Total (as per accounts-Sch-2A)	10.03		Difference	Nil	
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Total (as per accounts-Sch-2A)	10.03																												
Difference	Nil																												

B	Grants-in-aid	
	During the year 2017 – 18, Institute received an amount of Rs. 0.75 crore from Gol under Fellow Programme in Management (FPM). The grant comes to Rs. 1.53 crore including opening balance of Rs. 0.78 crore. Out of total grant of Rs. 1.53 crore, Institute spent Rs. 0.25 crore during the year	Confirmed

Sd/- AF&AO (PR)	Sd/- AF&AO(CA)	Sd/- F&AO	Sd/- DIRECTOR
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Compliance to Annexure

	CAG Report	Management Reply
A	Adequacy of Internal Audit System	
	Internal Auditing System is inadequate due to following:	
	There is no Internal Audit Department in IIM Calcutta	In order to conduct Internal Audit, BOG appoints Internal Auditor (CA Firm). The audit firm provides five Audit Persons including a qualified CA for conducting day to day Internal Audit on all working days and submits quarterly report.
	The Activities of the Institute are audited through a Chartered Firm	
B.	Adequacy of Internal Control System	
	Following Facts show inadequacy in internal control mechanism	
	All supplier's invoices are not routed directly through the Accounts Department	The Invoices are routed through Concerned Department for verification and then approved by competent authority as per the delegation of Financial Power. Thereafter, the entire bills along with supporting documents are forwarded to accounts department for processing and payment.
	All invoices did not bear evidence of being checked for prices, freight terms, extension and additions	All the invoices are checked with reference to the price, freight etc. as per the terms of Purchase Order before approval and payment.



	All Suppliers' statement are not compared with ledger accounts.	The statements of suppliers are derived from the software which is part of ledger only. Therefore, all the suppliers' statement agree with ledger only.
	Bank Statements are not opened by a person other than person signing the cheques, recording cash and receiving or disbursing cash.	Bank Statements are being viewed by all dealing officials including the signing authorities from website of the bank. The Observation is not agreed to.
C	System of Physical verification of Assets	
	Physical Verification of Fixed Assets and Inventories was not conducted by the Institute during 2017-18	Physical Verification of Asset is done by the Institute in every alternative year as per the significant accounting policies disclosed under Schedule 23 of the Annual Accounts adhering to the consistency policy of the Institute. Accordingly, the Physical Verification would be done during the year 2018-19. Necessary steps will be taken for physical verification of fixed assets as per the observations of the CAG.
D	Statutory Liabilities	
	The Institute is regular in payment of Statutory Dues	Agreed.

Sd/- AF&AO (PR)	Sd/- AF&AO(CA)	Sd/- F&AO	Sd/- DIRECTOR
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Balance Sheet as at 31st March, 2018

(` in Crore)

SOURCES OF FUNDS	Schedule	As at March 31, 2018	As at March 31, 2017
CORPUS /CAPITAL FUND	1	473.68	429.59
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	20.40	22.09
CURRENT LIABILITIES & PROVISIONS	3	214.98	192.52
TOTAL		709.06	644.20
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	4	217.58	217.16
Intangible Assets		0.89	1.30
Capital Works-In-Progress		0.37	1.73
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
Long Term		3.57	9.27
Short Term		13.44	10.24
INVESTMENTS - OTHERS	6	296.47	153.33
CURRENT ASSETS	7	135.21	188.52
LOANS, ADVANCES & DEPOSITS	8	41.53	62.65
TOTAL		709.06	644.20

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-

Prof. B.N. Srivastava
(Director In Charge)



Income and Expenditure Account

(` in Crore)

Particulars	Schedule	For the year ended March 31, 2018	For the year ended March 31, 2017
INCOME			
Academic Receipts	9	112.74	103.51
Grants / Subsidies	10	0.25	0.00
Income from investments	11	29.88	29.07
Interest earned	12	0.91	1.87
Prior Period Income	14	5.75	5.24
Other Income	13	54.69	38.02
Total (A)		204.22	177.71
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	65.37	72.12
Academic Expenses	16	20.61	20.03
Administrative and General Expenses	17	54.74	42.43
Transportation Expenses	18	0.54	0.42
Repairs & Maintenance	19	4.10	4.68
Finance costs	20	0.07	0.04
Depreciation	4	12.97	13.10
Other Expenses	21	0.10	0.00
Prior Period Expenses	22	2.08	1.05
Total (B)		160.58	153.87
Balance being excess of Income over Expenditure (A-B)		43.64	23.84
Transfer to / from Designated Fund			
Building fund			
Others (specify)			
Balance Being Surplus / (Deficit) Carried to Capital Fund		43.64	23.84
Significant Accounting Policies	23		
Notes Forming Part of Accounts	24		

Sd/-

Sd/-

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Pratap Keshari Dash
(Finance & Accounts Officer)

Prof. B.N. Srivastava
(Director In Charge)



Schedules forming part of Balance Sheet

SCHEDULE - 1 CORPUS/CAPITAL FUND

(` in Crore)

Particulars	As at March 31, 2018	As at March 31, 2018
Balance at the beginning of the year	429.59	403.85
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	0.45	1.90
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Add: Assets Donated/Gifts Received		
Add: Other Additions		
Less: Paid during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	43.64	23.84
Total	473.68	429.59
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	473.68	429.59

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 2 DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS

(` in Crore)

Particulars	Fund wise breakup				Total	
	IPR Chair (GOI)	Finance Lab	Alumni Fund	Endowment Funds	As at March 31, 2018	As at March 31, 2017
A.						
a. Opening Balance	0.12	10.58	1.93	9.46	22.09	23.78
b. Addition during the year			0.78	0.17	0.95	0.14
c. Income from Investments made of the funds	0.00	0.26	0.06	0.33	0.65	0.49
d. Accrued interest on investments/ Advances	0.01	0.36	0.05	0.25	0.67	1.08
e. Interest on Savings Bank account		0.02		0.04	0.06	0.06
f. Other additions						
Total (A)	0.13	11.22	2.82	10.25	24.42	25.55
B.						
Utilisation/Expenditure towards objective of funds						
i. Capital Expenditure		0.45			0.45	1.90
ii. Revenue Expenditure		3.00		0.22	3.22	1.56
iii. Prior Period Adjustments			0.35		0.35	0.00
Total (B)	-	3.45	0.35	0.22	4.02	3.46
Closing Balance :(A-B)	0.13	7.77	2.47	10.03	20.40	22.09

Representated By

Cash and Bank Balance		0.29	0.95	0.62		
Investments	0.11	7.05	0.71	9.13		
Interest Accrued but not due	0.02	0.37	0.05	0.33		
TDS receivable		0.28	0.01	0.10		
Payable to creditors		(0.45)		(0.39)		
Receivable from IIMC		0.23	0.75	0.24		
Total	0.13	7.77	2.47	10.03		

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

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
		Endowment	Accumulated Interest	Endowment	Interest	Endowment (3+5)	Accumulated Interest (4+6)		Endowment	Accumulated Interest	
		3	4	5	6	7	8	9	10 (7-9)	11	(10+11)
1	Endowment Fund -CDEP	3.77	0.46	-	0.19	3.77	0.66	-	3.77	0.66	4.43
2	Endowment Fund - MCHV	2.27	0.44	0.05	0.27	2.33	0.70	0.08	2.25	0.70	2.95
3	Endowment Fund -Research	0.25	-	-	-	0.25	-	-	0.25	-	0.25
4	P R Karthik Scholarship	0.31	0.04	-	0.03	0.31	0.07	0.04	0.27	0.07	0.35
5	Satish Sehgal	0.04	0.01	0.01	0.01	0.05	0.02	0.01	0.05	0.02	0.06
6	Srinath Damrala Award	0.02	0.00	-	0.00	0.02	0.00	0.00	0.02	0.00	0.02
7	Magunta Subbarama Reddy	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	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
8	Dr. Subir Chawdhury	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
10	T T Krishnamacharia	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.01
11	Calcutta Port Trust	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.01
12	Balmer Lawrie Ltd.	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.01
13	Sumantra Ghoshal	0.05	0.01	-	0.01	0.05	0.02	0.01	0.04	0.02	0.06
14	D V C	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
15	Hirak Ghosh	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00



16	A B C India Ltd.	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Pawan Tyagi	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	Central Bank	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	IIMC Alumni Association	0.01	0.00	-	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
20	Dr. Amiya Barat	0.01	0.00	-	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
21	ACC Ltd.	0.01	0.00	-	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
22	Aditya Kashyap	0.28	0.06	-	0.03	0.28	0.03	0.03	0.03	0.04	0.04	0.23	0.23	0.10	0.10	0.10	0.10	0.10	0.33
23	Late Dr. Arijit Mukherji	0.50	0.08	-	0.04	0.50	0.04	0.04	0.04	0.03	0.47	0.47	0.12	0.12	0.12	0.12	0.12	0.12	0.59
24	Late Monalisa Gupta	0.14	0.01	-	0.01	0.14	0.01	0.01	0.01	0.01	0.13	0.13	0.02	0.02	0.02	0.02	0.02	0.02	0.15
25	Others	0.63	0.01	-	0.01	0.63	0.01	0.01	0.01	-	0.63	0.63	0.02	0.02	0.02	0.02	0.02	0.02	0.65
26	Arvind Kumar Alagarswamy Award	0.01	-	0.01	0.00	0.02	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.03
27	Nirmal Chandra Memorial Lecture	-	-	0.10	0.00	0.10	0.00	0.00	0.00	-	0.10	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.10
	Total	8.32	1.14	0.17	0.62	8.48	0.62	0.62	0.62	0.22	8.27	8.27	1.76	1.76	1.76	1.76	1.76	1.76	10.03

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 3 CURRENT LIABILITIES PROVISIONS

(` in Crore)

Particulars	As at March 31, 2018	As at March 31, 2017
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	1.35	1.01
b) Caution Deposit - PGPEX	0.01	0.02
c) Caution Deposit - FP	0.19	0.16
d) Caution Deposit - PGDBM	0.02	0.22
e) Caution Deposit - PGDCM	0.00	0.00
f) Caution Deposit - PGDBA	0.14	0.08
3. Sundry Creditors		
a) For Goods & Services		
b) Others	0.00	0.00
c) Liability for Capital Expenditure	2.36	7.22
d) Liability for Revenue Expenditure	24.52	21.52
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	2.94	2.59
b) Security Deposit - Construction	0.00	0.00
c) Miscellaneous Deposit - Construction	0.17	0.48
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue		
b) Others		
Liability for Income Tax- Salary	0.52	0.00
Liability for Income Tax- Contractor	0.05	0.02
Liability for Income Tax- Prof. & Tech. Service	0.21	0.04
Liability for Income Tax-Rent-Non-resident	0.17	0.12
Liability for Sales Tax	0.00	0.01
Liability for Professional Tax	0.00	0.00
Liability for Staff Contributory PF Clearing	0.02	0.01
Liability for Staff Contributory PF Arrear Sub	0.00	0.00
Liability for Staff Contributory PF Subscripti	0.05	0.05
Liability for Staff General PF Subscription	0.10	0.13
Liability for Staff New Pension Scheme	0.04	0.00
LIC Clearing	0.03	0.05
Group Insurance Payable	0.02	0.03
Liabilities for GST	0.93	0.00
6. Other Current Liabilities		
a) Sponsored Projects	0.59	0.73
b) Sponsored Fellowship & Scholarship	1.27	0.78



c) Other Funds		
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	0.35	0.23
PAN IIM Fund	0.02	0.06
Staff Development Fund	0.00	0.00
CEI Fund	0.04	0.04
PGDBA Common Fund	4.32	1.57
International Office Fund	0.01	0.01
IIM Bodh Gaya Fund	0.00	0.00
A.J.C. Bose Fund	0.14	0.09
d) Other liabilities		
Accounts Payable	1.06	3.20
Library Deposit	0.01	0.01
Scholarship Donation Payable	0.80	0.63
IIMC Students' Association	0.28	0.20
Providend Fund Payable	0.18	0.18
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	27.75	21.11
Clearing A/c Revenue Stamps	0.00	0.00
Deferred Revenue Income	3.45	3.43
Advance From Customer	0.84	2.00
Inventory AP Accrual	0.24	0.20
Accounts Payable - GPF	0.02	0.02
Re-Imbursement Expense Payable	0.13	0.00
Total (A)	75.34	68.27
B. PROVISIONS		
1. Gratuity	8.07	6.68
2. Pension	117.81	105.79
3. Leave Salary	11.20	10.16
4. Gratuity - NPS	2.54	1.62
Total (B)	139.62	124.25
Total (A+ B)	214.98	192.52

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

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.	Finance Lab (Research)	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	Research Project	0.56	0.00	0.29	0.85	0.43	0.42	0.00
	Total	0.73	0.00	0.29	1.02	0.43	0.59	0.00

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 3 (b) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

(` in Crore)

Sl. No.	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		CR.	DR.	CR.	DR.	CR.	DR.
1.	University Grants Commission						
	Ministry (MHRD)	0.78		0.75	0.25	1.28	0.00
2.	Others (Specify individually)						
	Total	0.78	0.00	0.75	0.25	1.28	0.00

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



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
A. Plan grants: Government of India		
Balance B/F	0.78	0.86
Add: Receipts during the year (including interest)	0.75	(0.08)
Total (a)	1.53	0.78
Less: Refunds		
Less: Utilized for Revenue Expenditure	0.25	
Less: Utilized for Revenue Expenditure		
Total (b)	0.25	0.00
Unutilized carried forward (a-b)	1.28	0.78
B. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (c)	0.00	0.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (d)	0.00	0.00
Unutilized carried forward (c-d)	0.00	0.00
C. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (e)	0.00	0.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (f)	0.00	0.00
Unutilized carried forward (e-f)	0.00	0.00
D. Grants from State Govt.		
Balance B/F		
Add: Receipts during the year		
Total (g)	0.00	0.00
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (h)	0.00	0.00
Unutilized carried forward (g-h)	0.00	0.00
Grand Total (A+B+C+D)	1.28	0.78

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 4 FIXED ASSETS

(` in Crore)

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2017	Additions	Deductions	Cl. Balance 31.03.2018	Dep. Op. Balance 01.04.2017	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2018	As on 31.03.2018	As on 31.03.2017
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	184.55	4.51	0.00	189.06	20.59	3.78	0.08	24.45	164.61	163.96
4. Roads & Bridges	4.33	0.66	0.00	4.99	0.65	0.10	0.00	0.75	4.24	3.67
5. Tubewells & Water Supply	3.39	0.05	0.00	3.45	0.84	0.07	0.00	0.91	2.53	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 equipment	18.31	0.98	0.00	19.29	5.45	1.00	0.09	6.53	12.76	12.87
8. Plant & Machinery	7.24	1.07	0.00	8.30	2.18	0.46	0.00	2.64	5.66	5.06
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	4.47	0.78	(0.04)	5.21	3.16	0.32	0.01	3.50	1.71	1.31
11. Computer Hardware & Peripherals	14.35	0.83	0.00	15.19	12.38	0.90	0.00	13.28	1.91	1.97
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	11.07	0.74	0.00	11.81	6.25	0.61	0.03	6.89	4.92	4.82
14. Vehicles	0.61	0.00	0.00	0.61	0.48	0.05	0.00	0.54	0.08	0.13
15. Lib. Books & Scientific Journals	43.80	2.67	(0.02)	46.44	26.04	4.32	(0.01)	30.35	16.09	17.76
16. Sundry Structure	0.42	0.00	0.00	0.43	0.12	0.01	0.00	0.13	0.29	0.30
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	295.32	12.30	(0.06)	307.56	78.16	11.62	0.20	89.98	217.58	217.16
18. Capital Work in Progress (B)	1.73	5.80	(7.16)	0.37	0.00	0.00	0.00	0.00	0.37	1.73
Intangible Assets										
19. Computer Software	3.28	0.25	0.00	3.53	3.02	0.32	0.00	3.33	0.19	0.27
20. E-Journals	4.91	0.70	0.00	5.61	3.88	1.03	0.00	4.91	0.70	1.03
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	8.19	0.95	0.00	9.14	6.89	1.35	0.00	8.24	0.89	1.30
Grand Total (A+B+C)	305.24	19.05	(7.22)	317.07	85.05	12.97	0.20	98.22	218.85	220.19

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 4A PIAN

(` in Crore)

Assets Heads (OBC AND FINANCE LAB.)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2017	Additions	Deductions	Cl. Balance 31.03.2018	Dep. Op. Balance 01.04.2017	Depreciation for the year 31.03.2018	Deductions/ Adjustment	Total Depreciation 31.03.2018	As on 31.03.2018	As on 31.03.2017
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	100.09	3.58	0.00	103.68	7.88	2.14	0.00	10.02	93.66	92.22
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.31	0.07	0.00	0.38	3.01	3.08
5. Tubewells & Water Supply	1.98	0.00	0.00	1.98	0.27	0.04	0.00	0.31	1.67	1.71
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	12.45	0.39	0.00	12.84	2.13	0.75	0.00	2.88	9.97	10.33
8. Plant & Machinery	2.58	0.76	0.00	3.34	0.39	0.21	0.00	0.60	2.74	2.19
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Computer Hardware & Peripherals	0.79	0.00	0.00	0.79	0.49	0.16	0.00	0.65	0.14	0.30
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	4.67	0.35	0.00	5.01	2.37	0.31	0.00	2.68	2.33	2.30
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	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.01
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
Total (A)	127.37	5.07	0.00	132.44	13.84	3.68	0.00	17.52	114.92	113.52
18. Capital Work in Progress (B)										
Intangible Assets										
19. Computer Software	0.73	0.00	0.00	0.73	0.72	0.01	0.00	0.73	0.00	0.01
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
Total (C)	2.42	0.00	0.00	2.42	2.41	0.01	0.00	2.42	0.00	0.01
Grand Total (A+B+C)	129.78	5.07	0.00	134.86	16.25	3.69	0.00	19.94	114.92	113.53

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 4B NON-PIAN

(in Crore)

Assets Heads (GENERAL)	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2017	Additions	Deductions	Cl. Balance 31.03.2018	Dep. Op. Balance 01.04.2017	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2018	As on 31.03.2018	As on 31.03.2017
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	82.95	0.86	0.00	83.81	12.18	1.61	0.08	13.86	69.95	70.77
4. Roads & Bridges	0.93	0.66	0.00	1.60	0.34	0.03	0.00	0.37	1.23	0.59
5. Tubewells & Water Supply	1.41	0.05	0.00	1.46	0.57	0.03	0.00	0.60	0.86	0.84
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	5.86	0.59	0.00	6.45	3.32	0.25	0.09	3.66	2.79	2.54
8. Plant & Machinery	4.65	0.31	0.00	4.96	1.79	0.25	0.00	2.04	2.92	2.87
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	3.85	0.78	(0.04)	4.59	2.57	0.31	0.01	2.89	1.70	1.28
11. Computer Hardware & Peripherals	13.56	0.83	0.00	14.39	11.89	0.74	0.00	12.63	1.76	1.67
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	6.39	0.39	0.00	6.78	3.87	0.29	0.03	4.19	2.59	2.52
14. Vehicles	0.61	0.00	0.00	0.61	0.48	0.05	0.00	0.54	0.08	0.13
15. Lib. Books & Scientific Journals	43.35	2.67	(0.02)	45.99	25.67	4.28	(0.01)	29.95	16.04	17.67
16. Sundry Structure	0.42	0.00	0.00	0.43	0.12	0.01	0.00	0.13	0.29	0.30
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	165.38	7.15	(0.06)	172.47	62.81	7.86	0.20	70.87	101.60	102.57
18. Capital Work in Progress (B)										
Intangible Assets										
19. Computer Software	2.56	0.25	0.00	2.80	2.30	0.31	0.00	2.61	0.19	0.26
20. E-Journals	3.22	0.70	0.00	3.92	2.19	1.03	0.00	3.22	0.70	1.03
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	5.77	0.95	0.00	6.72	4.49	1.34	0.00	5.83	0.89	1.29
Grand Total (A+B+C)	171.15	8.10	(0.06)	179.19	67.29	9.20	0.20	76.69	102.49	103.86

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE 4C INTANGIBLE ASSETS

(in Crore)

Assets Heads	Gross Block			Depreciation			Net Block		
	Op. Balance 01.04.2017	Additions	Deductions	Cl. Balance 31.03.2018	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2018	As on 31.03.2018	As on 31.03.2017
1. Computer Software	3.28	0.25	0.00	3.53	0.32	0.00	3.33	0.19	0.27
2. E-Journals	4.91	0.70	0.00	5.61	1.03	0.00	4.91	0.70	1.03
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	8.19	0.95	0.00	9.14	1.35	0.00	8.24	0.89	1.30

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 4D OTHERS

(in Crore)

Assets Heads (MCHV, RESEARCH FUND AND WORLD BANK)	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2017	Additions	Deductions	Cl. Balance 31.03.2018	Dep. Op. Balance 01.04.2017	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2018	As on 31.03.2018	As on 31.03.2017
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	0.07	0.00	1.58	0.54	0.03	0.00	0.57	1.01	0.97
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 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	0.59	0.01	0.00	0.61	0.01	0.02
11. Computer Hardware & 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	0.44	0.00	0.00	0.44	0.36	0.04	0.00	0.40	0.04	0.08
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
Total	2.58	0.07	0.00	2.65	1.51	0.08	0.00	1.59	1.06	1.07
18. Capital Work in Progress										
Grand Total :	2.58	0.07	0.00	2.65	1.51	0.08	0.00	1.59	1.06	1.07

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE - 5 INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(` in Crore)

Particulars	As at March 31, 2018	As at March 31, 2017
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	17.01	19.51
7. Others (to be specified)		
TOTAL	17.01	19.51

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

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

(` in Crore)

Funds	As at March 31, 2018	As at March 31, 2017
1. C. D. E. P.		
Term Deposits with Banks	3.31	2.79
2. SCHOLARSHIP & PRIZES		
Term Deposits with Banks	2.25	2.07
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Term Deposits with Banks	3.57	3.23
4. IPR CHAIR		
Term Deposits with Banks	0.11	0.11
5. FINANCE LAB		
Term Deposits with Banks	7.05	9.80
6. ALUMNI CONTRIBUTION		
Term Deposits with Banks	0.71	1.49
Total	17.01	19.51

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

SCHEDULE - 6 INVESTMENTS - OTHERS

(₹ in Crore)

Particulars	As at March 31, 2018	As at March 31, 2017
1. In Central Government Securities	220.47	72.70
2. In State Government Securities		
3. Other approved Securities		
4. Shares		
5. Debentures and Bonds	11.30	11.30
6. Fixed Deposits & Other Deposits	64.70	69.33
TOTAL	296.47	153.33

SCHEDULE 7 CURRENT ASSETS

(₹ in Crore)

Funds	As at March 31, 2018	As at March 31, 2017
1. Stock:		
a) Stores and Spares	0.16	0.17
b) Loose Tools		
c) Publications		
d) Laboratory chemicals, consumables and glass ware		
e) Building Material	0.08	0.05
f) Electrical Material		
g) Stationery		
h) Water supply material		
2. Sundry Debtors:		
a) Debts Outstanding for a period exceeding six months	14.85	
b) Others	12.77	31.22
3. Cash and Bank Balances		
a) With Scheduled Banks:		
- In Current Accounts	0.76	0.04
- In term deposit Accounts	89.05	143.11
- In Savings Accounts	17.53	13.86
b) With non-Scheduled Banks:		
- In term deposit Accounts		
- In Savings Accounts		
c) Imprest Fund		
4. Cash in hand		
Postage, Petty Cash, Franking	0.01	0.00
Total Cash Balance In hand	0.01	0.08
TOTAL	135.21	188.52

Sd/-

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Balance Sheet

ANNEXURE A

(` in Crore)

Particulars	As at March 31, 2018
I. Savings Bank Accounts	
SBI Joka Savings	5.64
IIMC Endowment Fund	0.62
ICICI Banking Corpn.	3.01
IIMC Alumni Contribution A/c.	0.95
AXIS Bank (Kolkata Main Branch)	1.47
IIMC Contributory Pension-NPS A/c.	0.01
IIMC Expansion Project Account	2.63
IIMC Corpus Fund	1.20
IIMC Finance Lab	0.29
IIMC Contributions/Donations	0.00
IDBI Bank-GOI Scholarship	1.34
IIMC Construction Works A/c	0.27
IIMC Tax A/c	0.11
II. Current Account	0.76
III. Term Deposits with Schedule Banks	89.05
TOTAL	107.35

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)

SCHEDULE 8 LOANS, ADVANCES & DEPOSITS

(` in Crore)

Particulars	As at March 31, 2018	As at March 31, 2017
1. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.01	0.01
b) Advance - LTC	0.07	0.01
c) Advance - Personal	0.05	0.06
d) Advance-DDFR	0.00	0.00
e) Advances-Projects	0.02	0.04
f) Other (to be specified)	0.00	0.00
2. Long Term Advances to employees: (Interest bearing)		
a) House Building	0.00	0.02
b) Moped	0.00	0.00
c) Scooter	0.01	0.02
d) Cycles	0.00	0.00
e) Computer	0.01	0.02



3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers	0.75	1.53
c) IIM Bodh Gaya	0.00	0.00
d) Donation and Prize Fund	0.01	0.02
e) Re-Imbursement Expense Payable	0.00	0.19
f) GST Input	0.12	0.00
g) Others	2.70	2.80
4. Prepaid Expenses		
a) Insurance	2.04	1.86
b) Other expenses		
5. Deposits		
a) INDANE-GAS	0.01	0.00
b) WBSEB	1.44	1.27
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.16	0.13
f) Others	1.48	0.70
6. Income Accrued:		
a) Interest on Corpus Fund	29.96	51.71
b) On Investments from Earmarked/ Endowment Funds	0.33	0.79
c) On Investments-Others	2.36	1.16
d) On Loans and Advances		
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI	0.01	0.01
g) Liability for Service Tax	0.00	0.32
7. Other- Current assets receivable from UGC/sponsored projects		
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		
8. Claims Receivable		
TOTAL	41.53	62.65

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 9 ACADEMIC RECEIPTS

(` in Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
FEES FROM STUDENTS		
Academic		
1. Tuition fee	74.41	68.04
2. Alumni Fees	0.08	0.07
3. Development fee	6.05	5.70
4. Academic fee	22.03	20.57
5. Registration fee	0.05	0.02
6. Processing - VLMP	0.00	0.10
7. CEMS Income	0.10	0.00
Total (A)	102.72	94.50
Examinations		
1. Annual Examination fee		
2. Mark sheet, certificate fee		
3. Entrance examination fee		
Other Fees		
1. Identity card fee		
2. Fine/ Miscellaneous fee	0.01	0.01
3. Medical fee	0.17	0.05
4. Transportation fee		
5. Lodging/Hostel fee	4.29	3.67
Total(C)	4.47	3.73
Sale of Publications		
1. Sale of Admission forms	0.12	0.16
2. Sale of syllabus and Question Paper, etc.		
3. Sale of prospectus including admission forms		
Total(D)	0.12	0.16
Other Academic Receipts		
Research income	0.27	0.19
Seminar & Conference Income	0.22	0.40
Step Income	0.24	0.23
Placement Income	4.70	4.29
Total (E)	5.43	5.11
GRAND TOTAL (A+B+C+D+E)	112.74	103.51

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



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	0.78			0.78		0.78	0.86
Add: Receipts during the year	0.75			0.75		0.75	(0.08)
Total	1.53			1.53		1.53	0.78
Less: Refund to UGC							
Balance	1.53			1.53		1.53	0.78
Less: Utilised for Capital expenditure (A)							
Balance	1.53			1.53		1.53	0.78
Less: utilized for Revenue Expenditure (B)	(0.25)			(0.25)		(0.25)	0
Balance C/F ©	1.28			1.28		1.28	0.78

SCHEDULE 11 INCOME FROM INVESTMENTS

(₹ in Crore)

Particulars	Earmarked/ Endowment Funds		Other Investments	
	For the year ended March 31, 2018	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2017
	1. Interest :-			
a. On Government Securities	-	-	0.19	0.45
b. Other Bonds/Debentures	-	-	1.09	0.82
2. Interest on Term Deposits	-	-	5.76	7.19
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	-	-	22.60	20.56
4. Interest on Savings Bank Accounts	0.04	0.02	0.25	0.05
5. Others (Specify)	-	-	-	-
Total	0.04	0.02	29.88	29.07
Transferred to Earmarked/Endowment Funds	0.04	0.02		
Balance	0.00	0.00	29.88	29.07

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 12 INTEREST EARNED

(` in Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1. On Savings Accounts with scheduled banks	0.90	0.88
2. On Loans		
a. Employees/Staff	0.00	0.01
b. Others		
3. On Debtors and Other Receivables	0.01	0.98
Total	0.91	1.87

Sd/-

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

Sd/-

Pratap Keshari Dash*(Finance & Accounts Officer)*

SCHEDULE 13 OTHER INCOME

(` in Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
A. Income from Land & Buildings		
1. Rent for Quarters	0.06	0.07
2. Rent for Bank Building	0.12	0.08
3. Rent - Others	0.16	0.21
4. Hire Charges of Auditorium	0.01	0.06
5. Electricity charges recovered	0.23	0.21
6. Water charges recovered		
Total	0.58	0.63
B. Sale of Institute's publications		
C. Income from holding events		
1. Gross Receipts from annual function/ sports carnival		
Less: Direct expenditure incurred on the annual function		
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)		
Total	0.00	0.00
D. Others		
1. Income from MDP/LDP/Training/consultancy	52.72	36.60
2. RTI fees		
3. Income from Royalty	0.04	0.00



4. Sale of application form (recruitment)		
5. Misc. receipts (Sale of tender form, waste paper, etc.)	1.27	0.71
6. Profit on Sale/disposal of Assets		
a) Owned assets		0.00
b) Assets received free of cost		
7. Grants/Donations from Institutions, Welfare Bodies		
8. Transport Income	0.08	0.08
9. Surplus from Provident Fund	0.00	0.00
8. Others (specify)		
Total	54.11	37.39
GRAND TOTAL (A+B+C+D)	54.69	38.02

SCHEDULE 14 PRIOR PERIOD INCOME

(` in Crore)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1. Academic Receipts	5.29	5.64
2. Income from Investments	0.00	0.00
3. Interest earned	0.00	0.16
4. Other Income	0.46	(0.56)
TOTAL	5.75	5.24

SCHEDULE 15 STAFF PAYMENTS BENEFITS (ESTABLISHMENT EXPENSES)

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	0.00	31.28	31.28	0.00	34.35	34.35
b) Allowances and Bonus						
c) Contribution to Provident Fund	0.00	0.30	0.30	0.00	0.14	0.14
d) NPS Contribution	0.00	1.16	1.16	0.00	0.90	0.90
e) Deposit Linked Insurance Plan	0.00	0.01	0.01	0.00	0.00	0.00
f) Contribution to Other Fund (specify)						
g) Staff Welfare Expenses	0.00	0.16	0.16	0.00	0.23	0.23
h) Retirement and Terminal Benefits	0.00	27.34	27.34	0.00	31.38	31.38
i) LTC facility	0.00	0.35	0.35	0.00	0.33	0.33
j) Medical facility	0.00	1.40	1.40	0.00	1.29	1.29
k) Children Education Allowance	0.00	0.13	0.13	0.00	0.14	0.14
l) Honorarium	0.00	3.24	3.24	0.00	3.35	3.35
m) Others (specify)						
TOTAL	0.00	65.37	65.37	0.00	72.12	72.12

Sd/-

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 15 A EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(` in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	105.78	8.30	10.16	124.24
Addition : Capitalized value of Contributions Received from other Organizations	0.00	0.00	0.00	0.00
Total (a)	105.78	8.30	10.16	124.24
Less: Actual Payment during the Year (b)	(8.66)	(1.78)	(1.32)	(11.76)
Balance Available on 31.03.2018 c (a-b)	97.12	6.52	8.84	112.48
Provision required on 31.03.2018 as per Actuarial Valuation (d)	117.81	10.61	11.20	139.62
A. Provision to be made in the Current year (d-c)	20.69	4.09	2.36	27.14
B. Contribution to New Pension Scheme	0.00	0.00	0.00	1.16
C. Medical Reimbursement to Retired Employees	0.00	0.00	0.00	0.20
D. Travel to Hometown on Retirement	0.00	0.00	0.00	0.00
E. Deposit Linked Insurance Payment	0.00	0.00	0.00	0.00
Total (A+B+C+D+E)	20.69	4.09	2.36	28.50

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 16 ACADEMIC EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
Financial Aid To Students	0.00	3.54	3.54	0.00	4.29	4.29
Phone/Fax/Brochure	0.00	0.02	0.02	0.00	0.01	0.01
Bag/Folder Expenses	0.00	0.06	0.06	0.00	0.05	0.05
Books Photocopies and other Stationeries	0.00	0.14	0.14	0.00	0.25	0.25
Local Transport	0.00	0.17	0.17	0.00	0.14	0.14
Photography	0.00	0.07	0.07	0.00	0.04	0.04
Certificate Printing	0.00	0.01	0.01	0.00	0.00	0.00
Misc. Expenses	0.00	0.07	0.07	0.00	0.09	0.09
Guest Faculty Honararium	0.00	1.19	1.19	0.00	1.20	1.20
Course Material Preparation/Data collection	0.00	1.62	1.62	0.00	1.58	1.58
Outbound Programme	0.00	2.66	2.66	0.00	2.68	2.68
Gifts for Guest	0.00	0.00	0.00	0.00	0.00	0.00
Common Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Consolidated Salary Pay	0.00	0.70	0.70	0.00	0.74	0.74
Office Expenses	0.00	0.10	0.10	0.00	0.09	0.09
Stipend/Contingencies	0.00	3.13	3.13	0.00	2.64	2.64



Case Study	0.00	0.92	0.92	0.00	0.94	0.94
Student Activities	0.00	0.00	0.00	0.00	0.00	0.00
Hiring Charges	0.00	0.03	0.03	0.00	0.02	0.02
Interview / GD Exp	0.00	0.37	0.37	0.00	0.17	0.17
Advertisement Expense	0.00	0.10	0.10	0.00	0.21	0.21
Prize	0.00	0.01	0.01	0.00	0.02	0.02
International Conference	0.00	0.47	0.47	0.00	0.41	0.41
STEP - Expense	0.00	0.23	0.23	0.00	0.18	0.18
Medical Expense	0.00	0.16	0.16	0.00	0.06	0.06
Lattice	0.00	0.00	0.00	0.00	0.00	0.00
FPR Workshop Exp	0.00	0.10	0.10	0.00	0.03	0.03
Website/Software Development	0.00	0.04	0.04	0.00	0.02	0.02
Seminar Exp	0.00	0.01	0.01	0.00	0.00	0.00
FPR Activity Exp	0.00	0.01	0.01	0.00	0.01	0.01
Domestic Conference	0.00	0.00	0.00	0.00	0.00	0.00
Research Project Administration	0.00	0.00	0.00	0.00	0.00	0.00
Public Defence Exp	0.00	0.02	0.02	0.00	0.05	0.05
Staff Exp-Outsourced	0.00	0.81	0.81	0.00	0.70	0.70
Orientation & Freshers' Welcome Function	0.00	0.09	0.09	0.00	0.05	0.05
Institute Lecture Series (ILS)	0.00	0.02	0.02	0.00	0.03	0.03
Travelling Cost/Souvenir of Guest Faculty	0.00	0.08	0.08	0.00	0.06	0.06
Phone/Fax/Brochure -DLC	0.00	0.00	0.00	0.00	0.01	0.01
Organisation of Leadership Lecture Series	0.00	0.00	0.00	0.00	0.02	0.02
Workshop	0.00	0.00	0.00	0.00	0.00	0.00
Intl. Collaboration & Exchange Programme	0.00	0.06	0.06	0.00	0.06	0.06
Faculty Participation in Intl. Conference	0.00	1.19	1.19	0.00	0.91	0.91
Convocation	0.00	0.78	0.78	0.00	0.74	0.74
Research Expenses	0.00	0.63	0.63	0.00	0.56	0.56
Publications	0.00	0.00	0.00	0.00	0.01	0.01
CAT Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Placement Expenses	0.00	0.65	0.65	0.00	0.61	0.61
Overtime	0.00	0.00	0.00	0.00	0.00	0.00
Alumni Relationship Takes and Visit	0.00	0.02	0.02	0.00	0.00	0.00
Others	0.00	0.33	0.33	0.00	0.35	0.35
Total	0.00	20.61	20.61	0.00	20.03	20.03

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 17 ADMINISTRATIVE AND GENERAL EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A. Infrastructure						
Electricity & Water Charges	0.00	8.01	8.01	0.00	7.25	7.25
Freight & Insurance	0.00	0.03	0.03	0.00	0.03	0.03
Rent, Rates & Taxes	0.00	0.98	0.98	0.00	0.27	0.27
B. Communication						0.00
Stationery & Printing	0.00	0.30	0.30	0.00	0.26	0.26
Postage & Telephone Expenses	0.00	0.18	0.18	0.00	0.21	0.21
C. Others						0.00
Travelling Expenses	0.00	0.10	0.10	0.00	0.05	0.05
Advertisement & Publicity	0.00	0.17	0.17	0.00	0.19	0.19
Library Maintenance	0.00	0.27	0.27	0.00	0.27	0.27
Membership & Subscription	0.00	0.13	0.13	0.00	0.08	0.08
Selection Test Expenses	0.00	0.60	0.60	0.00	0.72	0.72
City Office Expenses	0.00	0.01	0.01	0.00	0.08	0.08
Computer Centre Maintenance	0.00	2.78	2.78	0.00	3.05	3.05
Legal Expenses	0.00	0.08	0.08	0.00	0.09	0.09
Board Meeting Expenses	0.00	0.12	0.12	0.00	0.15	0.15
Entertainment Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Audit Fees	0.00	0.29	0.29	0.00	0.23	0.23
Contingencies	0.00	0.54	0.54	0.00	0.27	0.27
Outsourced Staff expenses	0.00	1.85	1.85	0.00	1.54	1.54
Campus Maintenance	0.00	4.61	4.61	0.00	3.95	3.95
Campus Maintenance - Construction A/C	0.00	0.84	0.84	0.00	0.66	0.66
Alumni Activities Expenses	0.00	0.02	0.02	0.00	0.03	0.03
Faculty Development	0.00	0.61	0.61	0.00	0.58	0.58
Staff Development	0.00	0.00	0.00	0.00	0.00	0.00
Finance Lab Expenses	0.00	0.03	0.03	0.00	0.03	0.03
Loss against Foreign Exchange Fluctuation	0.00	0.01	0.01	0.00	0.00	0.00
E-Journal/Database Subscription	0.00	2.14	2.14	0.00	1.89	1.89
Recruitment Expense	0.00	0.12	0.12	0.00	0.06	0.06
Genex-Vally Maintenance	0.00	0.03	0.03	0.00	0.03	0.03
CENVAT Credit Reversal	0.00	0.34	0.34	0.00	0.71	0.71
Professional Charges	0.00	0.11	0.11	0.00	0.40	0.40
Centre for Entrepreneurship & Innovation	0.00	0.00	0.00	0.00	0.00	0.00



Seminar & Conference	0.00	0.24	0.24	0.00	0.46	0.46
Dean-Academic	0.00	0.64	0.64	0.00	0.66	0.66
Dean-NI&ER	0.00	0.73	0.73	0.00	0.90	0.90
Case Research Centre	0.00	0.34	0.34	0.00	0.29	0.29
Student Activity Expenses	0.00	0.52	0.52	0.00	0.41	0.41
Management Development Programme expens.	0.00	23.70	23.70	0.00	14.73	14.73
Management Development Centre	0.00	1.98	1.98	0.00	1.89	1.89
Special Programme on Rural Development	0.00	0.00	0.00	0.00	0.00	0.00
Credit Not Eligible (Unregistered)	0.00	1.03	1.03	0.00	0.00	0.00
Loss on sale of Assets		0.02	0.02	0.00	0.00	0.00
Discount Allowed	0.00	0.24	0.24	0.00	0.00	0.00
Total	0.00	54.74	54.74	0.00	42.42	42.43

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)



Schedules forming part of Income & Expenditure

SCHEDULE 18 TRANSPORTATION EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by Institution)						
a) Running expenses	0.00	0.08	0.08	0.00	0.10	0.10
b) Repairs & maintenance	0.00	0.06	0.06	0.00	0.04	0.04
c) Insurance expenses	0.00	0.02	0.02	0.00	0.02	0.02
d) Others	0.00	0.03	0.03	0.00	0.01	0.01
2. Vehicles taken on rent/lease						
a) Rent/lease expenses						
3. Vehicle (Taxi) hiring expenses	0.00	0.35	0.35	0.00	0.25	0.25
TOTAL	0.00	0.54	0.54	0.00	0.42	0.42

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 19 REPAIRS MAINTENANCE

(` in Crore)

Particulars	Current Year			Previous Year		
	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	0.00	1.75	1.75	0.00	2.00	2.00
b) Furniture & Fixtures	0.00	0.21	0.21	0.00	0.18	0.18
c) Plant & Machinery	0.00	1.21	1.21	0.00	1.39	1.39
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	0.93	0.93	0.00	1.11	1.11
TOTAL	0.00	4.10	4.10	0.00	4.68	4.68

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 20 FINANCE COSTS

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
		Crore				
a) Bank charges	0.00	0.07	0.07	0.00	0.04	0.04
b) Others (specify)						
TOTAL	0.00	0.07	0.07	0.00	0.04	0.04

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 21 OTHER EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/ Advances						
b) Irrecoverable Balances Written- off	0.00	0.10	0.10	0.00	0.00	0.00
c) Grants/Subsidies to other institutions/ organizations						
d) Others (specify)						
TOTAL	0.00	0.10	0.10	0.00	0.00	0.00

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 22 PRIOR PERIOD EXPENSES

(` in Crore)

Particulars	For the year ended March 31, 2018			For the year ended March 31, 2017		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Establishment expenses	0.00	0.05	0.05	0.00	0.18	0.18
2. Academic expenses	0.00	2.22	2.22	0.00	1.16	1.16
3. Administrative expenses	0.00	0.05	0.05	0.00	0.29	0.29
4. Transportation expenses	0.00	0.01	0.01	0.00	0.01	0.01
5. Repairs & Maintenance	0.00	0.02	0.02	0.00	(0.05)	(0.05)
6. Other expenses	0.00	(0.27)	(0.27)	0.00	(0.54)	(0.54)
TOTAL	0.00	2.08	2.08	0.00	1.05	1.05

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)



Receipts and Payments Account

FOR THE PERIOD/YEAR ENDED 31-MAR- 2018

(` in Crore)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash Balances	0.08	0.01	a) Establishment Expenses	33.3	36.66
b) Bank Balance			b) Academic Expenses	16.85	17.92
I. In Current accounts	0.04	0.12	c) Administrative Expenses	42.44	35.76
II. In deposit accounts			d) Transportation Expenses	0.45	0.41
III. Savings accounts	13.86	11.05	e) Repairs & Maintenance	3.69	4.23
			f) Prior period expenses		
II. Grants Received			II. Payments against Earmarked/Endowment Funds	5.27	20.80
a) From Government of India	1.85	16.77			
b) From State Government					
c) From other sources (details)	1.74	1.86			
III. Academic Receipts	110.61	104.52	III. Payments against Sponsored Projects/Schemes	0.59	0.52
IV. Receipts against Earmarked/Endowment Funds	1.34	0.39	IV. Payments against Sponsored Fellowships/Scholarships		
V. Receipts against Sponsored Projects/Schemes	0.03	0.05	V. Investments and Deposits made		
			a) Out of Earmarked/Endowments funds	141.53	97.81
			b) Out of own funds (Investments- Others)	14.19	4.95
VII. Income on Investments from			VII. Expenditure on Fixed Assets and Capital Works - in- Progress		
a) Earmarked/Endowment funds	0.89	0.26	a) Fixed Assets	2.42	4.25
b) Other investments	47.27	17.13	b) Capital Works- in- Progress	9.94	6.46
VIII. Interest received on			VIII. Other Payments including statutory payments	43.53	49.93
a) Bank Deposits	1.70	2.05			
b) Loans and Advances	0.04	0.05			
c) Savings Bank Accounts	0.9	0.87			
IX. Investments encashed	216.09	124.02	IX. Refunds of Grants		
X. Term Deposits with Scheduled Banks encashed			X. Deposits and Advances	6.55	6.59
XI. Other income (including Prior Period Income)	44.69	33.06	XI. Other Payments	292.31	158.04
			XII. Closing balances		
			a) Cash inhand	0.01	0.08
XII. Deposits and Advances	3.26	2.29	b) Bank Balance		
			I. In current account	0.76	0.04
			II. In deposit accounts		
			III. Savings accounts	17.53	13.86
XIII. Miscellaneous Receipts including	43.90	52.12			
XIV. Any Other Receipts	143.06	91.69			
TOTAL	631.36	458.31	TOTAL	631.36	458.31

Sd/-

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Pratap Keshari Dash
(Finance & Accounts Officer)



Schedules forming part of the Accounts for the year Ended 31st march, 2018

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.

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 Common Fund Account 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.

14. Accounting for Income from and Expenditure on Specialized Activities such as Research

The Institute has two kinds of research viz. Internally funded and Externally funded. For internally funded research project, the Institute provides the required fund as per budget and the expenditures are debited to the research project expenses.

In case of externally funded project, amount received from the sponsor are credited to the research project fund and expenditure incurred for the project are debited to the said fund. Institute's share of overhead are recognized as income of the institute and debited to the research fund.

15. Accounting treatment of Fellowships and Scholarships

Fellowships and Scholarships are paid on monthly basis to the Fellow students pursuing Doctoral Programme. Amount paid to the students are charged to the programme expenses. Fellowships grants received from GOI are credited to the GOI-FPM Funds and expenditures incurred are debited to the said funds.

16. Taxation Status

Withholding tax from Salaries and TDS from the vendors are regularly deducted and deposited on the next month within the due date. Annual Returns are submitted within the stipulated time. Assessment upto the AY 2015-16 is complete and the refunds are received by the Institute.

Regarding Service tax, two cases are pending before the Hon'ble CESTAT (refer Notes on accounts).

The Institute has implemented Goods and Services Tax (GST) with effect from July 1, 2017. The Institute is regular in discharging GST liabilities and Monthly returns are submitted within the due date and all compliances as per the provision of law has met.



Schedules forming part of the Accounts for the year ENDED ON 31ST MARCH, 2018

SCHEDULE 24 : CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

A. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

Demand for Service Tax: Rs.0.11 Crore (Appeal No. :25/2018)

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 ₹ 0.03 crore. The matter is pending before the Hon'ble CESTAT.

Demand for Service Tax: Rs.9.03 Crore (ST/70646/2013-CU (DBI))

In respect of demand for The 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 before the Hon'ble CESTAT, contesting the demand. Hon'ble CESTAT, vide a Stay Order No. 75009/2015 dated 5.1.2015 had directed IIMC to deposit a sum of ₹ 0.13 crore which was deposited on 10.2.2015. Presently, the matter is pending before the Hon'ble CESTAT.

Other Court Cases: Total forty (40) 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

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 3.98 crore as on 31st March 2018 (previous year ₹ 6.28 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(23C) (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 2016-17, the following expenses have been incurred on this account:-

		2017-18	2016-17
C & AG Audit:	₹ (Crore)	0.09	0.07
Internal Audit	₹ (crore)	0.07	0.05
Other Services:	₹ (crore)	0.13	0.11

6. EMPLOYEE RETIREMENT BENEFITS

- The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2018 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 disclosures in this regard are given below:

Actuarial Assumptions		2017-18	2016-17
1	Discount Rate (pension)	7.60%	7.30%
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary Increase	5.5%	5.5.0%
4	Mortality Table	LIC (96-98)	LIC (96-98)
5	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 31.3.2018 are given below :

Particulars	` in crore			
	Gratuity	Pension	Leave Encashment	Total
Opening Balance as on 1st Apr' 2017	8.30	105.78	10.16	124.24
Add: Provision during the period	4.09	20.69	2.36	27.14
Total	12.39	126.47	12.52	151.38
Less: Payment made during the year	(1.78)	(8.66)	(1.32)	(11.76)
Balance as on 31st March 2018	10.61	117.81	11.20	139.62

7. NPS

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

Madras (IITM). During the year, fees included ` 75,000 per student paid to IIM Calcutta to meet common expenses. Such fees are credited to VLM Common Fund Account and all identified common expenses are charged to the Fund.

8. 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 had again received ` 0.81 crore from MHRD during 2015-16 and again ` 0.75 crore during 2017-18 towards stipend and other contingency and capital expenditure for Fellow students. The amount lying unspent under this head as on 31.3.2018 is ` 1.28 crore.

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. During April to March'2018, the term fees and all other receipts have been recorded in the books of IIMC. 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 March'2018, terms fees received from the students have been transferred to the said fund as per the agreed percentage and all identified common income/expense are credited/charged to the said fund.

9. COMMON EXPENSES PROGRAMME

PGPEX-VLM

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT



10. EXPENDITURE IN FOREIGN CURRENCY

	2017-18	2016-17
(i) Travel	₹ 0.68 Crore	₹ 0.73 Crore
(ii) Imports during the year	₹ 0.68 Crore	₹ 0.27 Crore
(iii) Others	₹ 7.91 Crore	₹ 6.55 Crore

11. Related Party Disclosure :

Key Management Personnel of IIM Calcutta

- Prof. B.N.Srivastava- 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

12. Discontinuance of CAM Centre Accounts

In compliance to observation in Separate Audit Report 2016-17 vide point no.C.3.2 Steps are required to be taken to close CAM Centre Accounts as a defunct account since 1992-93. As per the observation of CAG, after a lapse of twenty years chances of physical existence of assets are very

remote and there is remote chance of payment of liabilities created therefor.

In view of above this is to state that there has been no change in the position of assets and liabilities of the Cam centres for more than 20 years.

Therefore, preparation of Balance Sheet of CAM Centre amounting to ₹ 1.18 crore has been discontinued with effect from the Financial Year 2017-18 (enclosed Annexure-1 and 2).

13. 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.

14. Figures in the Final Accounts have been rounded off Rupees in crore.

15. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2018 and of the income and expenditure for the year ended on that date.



Provident Fund Account

RECEIPTS & PAYMENTS ACCOUNTS FOR THE FINANCIAL YEAR 2017-18

(` in lakh)

RECEIPTS			PAYMENTS		
	2017-18	2016-17		2017-18	2016-17
Opening Balance			GPF Advance/Withdrawal	188.23	489.07
SBI (CPF+GPF)	167.32	8.19	CPFAdvance/Withdrawal	399.93	139.33
Allahabad Bank (CPF+GPF)	0.35	0.22	NPSTier-II		
IDBI(CPI+GPF)	0	0	Institute's Contribution Withdrawal	151.39	58.52
GPF Subscription (Includes Arrear and recovery)	155.58	183.14	Investment During the year	350.00	749.47
CPF subscription (includes voluntary subscription and institute's contribution)	79.01	102.90	7 th CPCCPF subscription and matching contribution paid to retired employees	20.74	
7 th CPC arrear CPF subscription (includes voluntary subscription and institutes contribution) of retired employees	174.73		Loan and previous year outstanding paid to IIMC during the year	170.00	24.00
			Bank charges	0.00	0.00
Investment encashed	594.57	1,210.19	Closing balance		
Interest received	193.72	112.93	SBI (CPF + GPF)	260.98	167.32
Advance recovery	6.24	10.51	Allahabad bank (CPF + GPF)	0.20	0.35
Loan from IIMC	170.00		IDBI(CPF +GPF)	0.05	0.00
Total	1,541.52	1,628.07	Total	1,541.52	1,628.07

Sd/-

Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-

Prof. B.N. Srivastava
(Director-in-charge)



Provident Fund Account

INCOME EXPENDITURE ACCOUNT FOR YEAR ENDED 31/03/2018

(` in lakh)

EXPENDITURE	31.03.2018		INCOME	31.03.2018	
	2017-18	2016-17		2017-18	2016-17
Interest credited to:			Interest earned on investment	186.66	274.38
GPF Account	117.96	136.27			
CPF Account	59.91	79.76			
Institute's contribution (CPF)	24.86	35.17	Interest on savings Bank	10.17	3.46
Bank charges	0.00	0.00			
Excess of Income over Expenditure	0.00	26.65	Excess of expenditure over income	5.90	
	202.73	277.85		202.73	277.85

Sd/-

Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-

Prof. B.N. Srivastava
(Director-in-charge)



Provident Fund Account

BALANCE SHEET AS AT MARCH 31, 2018

(` in lakh)

Liabilities	31-3-2018	31-3-2017	Assets	31-3-2018	31-3-2017
	Rs in lakhs	Rs in lakhs		Rs in lakhs	Rs in lakhs
GPF					
Opening balance	1,528.26	1,736.27	Investment	2181.85	2,426.42
Less: Subscription for march (previous year)	13.78	14.61	Interest Accrued as on 31 st March	268.19	265.07
Less: Adjustment*(Recovery of Excess interest paid during 2016-17)	8.92				
	1,505.56	1,721.66	Subscription due for march		
Add: Subscription in the year	155.57	169.90	GPF	13.78	13.78
Add: 7 th CPC Arrear	83.23				
Add: Subscription for March (Current year)	13.78	13.78	CPF	6.86	6.09
Interest Credited	117.96	136.27	IIMC due to CPF	2.08	1.09
Less: Advance/Withdrawal)	184.87	513.35	Receivable from IIMC (arrears subscription)	0.50	
Adjustment arrear due	0.52		Advance to CPF member	0.03	1.23
Closing balance	1,692.27	1,528.26			
			Advance to GPF members	1.51	14.33
			Tax recovered from interest on investments pending refund from income tax department	43.50	43.50
CPF					
Opening balance	946.78	926.80	Accounts receivable	19.65	10.89
Less: Subscription for march (previous year)	6.09	6.32			
Less: Adjustment* (Recovery of excess interest paid during 2016-17)	4.10				
	936.59	920.48			
Add: Subscription in the year	65.39	79.35			
Add: 7 th CPC arrear	41.11				
Add: Subscription for March (Current year)	6.86	6.09	Cash at Bank		
Add: Interest credited	59.91	79.76	SBI (CPF+GPF)	260.98	167.32
Less: Advance/Withdrawal)	399.93	138.91	Allahabad Bank (CPF+GPF)	0.20	0.35



Adjustment arrear due					
Closing Balance	710.07	946.78	IDBI(CPF+GPF)	0.05	
Institute's Contribution (CPF)					
Opening Balance	431.01	438.64			
Less: Contribution for March (Previous year)	1.09	1.30			
Less: Adjustment* (Recovery of excess interest paid during 2016-17)	1.92				
	428.00	437.34			
Add: Contribution in the year	13.65	15.93			
Add: 7 th CPC Arrear	41.11				
Add: Contribution for March (Current year)	2.08	1.09			
Add: Interest credited	24.86	35.17			
Less: Advance/ withdrawal)	151.39	58.52			
Adjustment arrear due					
Closing balance	358.33	431.01			
Payable to IIMC (interest reserve)					
Opening Balance	44.02	17.37	Receivable from IIMC		
Add: Excess of Income Over Expenditure Payable to IIMC		26.65	Add: Excess of Expenditure over and above the income	5.90	
Accounts payable to IIMC	0.40				
Closing Balance-payable to IIMC	44.42	44.02			
	2,805.09	2,950.06		2,805.09	2,950.06

Sd/-

Raja Chakraborty
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-

Prof. B.N. Srivastava
(Director-in-charge)