



ANNUAL REPORT 2021-22



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA





ANNUAL REPORT

2021-22



Indian Institute of Management Calcutta



CONTENTS

06

**List of Board
of Governors**

07

**Major Events
2021-22**

09

**Chairperson's
Message**

13

**Director's
Overview**

21

**Activity Reports of
Programme Offices**

- DPR
- MBA
- MBAEX
- PGPEX-VLM
- PGDBA
- CMDP & LDP

49

Facilities

- B.C. Roy Memorial Library
- Computer Centre

55

**Activities of Centres
& Innovation Park**

- MCHV
- FINANCE LAB
- IIMCCRC
- CDEP
- CEI
- IIMCIP

71

**Faculty
Overview**

81

HR & Personnel

89

**Statement of
Audited Accounts
2021-22**

BOARD OF GOVERNORS: IIM CALCUTTA

(1st April 2021 - 31st March 2022)

CHAIRPERSON

Shri Shrikrishna Kulkarni

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

MEMBERS

Ms. Neeta Prasad

Joint Secretary (ICC & Vig.)
Department of Higher Education,
(Management Division),
Shastri Bhawan, New Delhi – 110 115

Mr. P.K.Banerjee

Joint Secretary (Management),
Management and IIMs, Fit India Campaign, Minorities,
Scholarship, Statistics, Ministry of Education,
Department of Higher Education (Management Division),
Shastri Bhawan, New Delhi - 110115

Shri. Manish Jain, IAS,

Principal Secretary,
Department of School Education,
Govt. of West Bengal,
Bikash Bhavan, 5th & 6th floor, DF Block,
Sector-I, Salt Lake City, Kolkata- 700091

Shri. Sumant Sinha

Chairman & CEO of ReNew Power Limited
ReNew.Hub, Commercial Block-I,
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

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

Mr. Prabhakar Singh

House No. EF6B, Gate No. 9, E Block,
Tata Primanti Garden Estate,
Sector- 72, Gurugram (Haryana)- 122101

Smt. Rupa Mahanty

Chairperson KMCO
201 Neel House, 12 Circuit House Area,
Road No. 5, Jamshedpur- 831001

Prof. V. G. Narayanan

Thomas D. Casserly
Jr. Chair in Business Administration
Harvard Business School

Shri. Harsh Chouhan

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

Shri. Sanjoy Mukherjee

“Pickwick Place”, 2nd Floor, Plot No. AI-167,
Premises No. 24-0029, New Town Area-I,
Rajarhat, New Town, Kolkata, Pin-700156.

Mrs. Sudha Murty

Ex. Chairperson of Infosys Foundation,
Eminent Philanthropist, Author, and Social Servant.
NEERLU, No. 1878, 11th main, 39th cross,
4th T Block, Jayanagar, Bangalore – 560041

Prof. Runa Sarkar

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

Prof. R. Rajesh Babu

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

DIRECTOR

Prof. Subir Bhattacharya

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

Prof. Uttam Kumar Sarkar

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

SECRETARY TO BOARD OF GOVERNORS:

Lt. Col. Alok Chandra

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

Major Events 2021-22





Chairperson's Message



Namaskar.

It was in October 2017 that I accepted the responsibility to Chair the Board of Governors of IIM Calcutta. Five years have elapsed since then and roughly the latter half of which saw us in the grip of the Covid-19 global pandemic.

As I reflect on the year April 1st, 2021 to March 31st, 2022, I realize that the Covid-19 pandemic taught us invaluable lessons and with the help of digital technologies brought the world closer together than ever before. Our Institute utilized these two and a half years of the global pandemic and invested time and energy to review and revitalize our academic, administrative and infrastructure core. The Institute also put in commendable effort to improve its alumni database and alumni connect.

To begin with, let me share with you our Vision and Mission, which were articulated after a comprehensive exercise involving collaboration amongst our faculty members, members of the Board of Governors, our alumni and our staff members.

Vision: Our vision is to be an international center of excellence in all aspects of management education.

Mission: The mission of the Institute is to develop innovative and ethical future leaders capable of managing change and transformation in a globally competitive environment and to advance the theory and practice of management.

In this year's message, while it is usual to share key achievements, I am also keen to share some of my thoughts that I have discussed and shared with my Board colleagues, the Director and his team (his Standing Committee). Many faculty colleagues are also familiar with these thoughts.

BOARD OF GOVERNORS:

In accordance to section 11 (5) of the IIM Act 2017, the Board of Governors of the Institute appointed a Group of Experts to evaluate and review the performance of the

Institute, including its faculty, on the parameters of long term strategy and rolling plans of the Institutes and such other parameters as the Board may decide and the report of which shall be placed in public domain. Their report is awaited.

The Group of experts are:

- Dr. R. Balasubramaniam – Chairman of the Group of Experts (Medical doctor, author, Development scholar and visiting faculty at Cornell University)
- Mr. T. V. Narendran (Managing Director of TATA Steel and then President CII)
- Prof. Krishnamurthy Subramanian (then Chief Economic Advisor to GoI, Professor at ISB)

ACADEMIC:

Prof. Uttam Kumar Sarkar (Professor in the Management Information Systems Group at the Institute) took charge as the Director of the Institute on 18th August of 2021.

To fulfil our Vision and Mission will require for us to have a strong and vibrant faculty community. This will then require for our Institute to show an unwavering commitment to develop a pipeline of passionate teachers and path breaking scholars. These faculty will become the Next-Gen of IIMC – those who will lead us. For them to be able to lead us, they will need to be able to link theory with practice. To develop this calibre of world class faculty will necessarily require for us to invest in faculty members from an early stage of their careers. It is with regards to cultivating exceptional faculty that my mind immediately goes to the cohort of our Associate Professors. They have been with us long enough. They are expected to conduct cutting edge research as they build their teaching skills. They have demonstrated their potential as “scholars” and “teachers”. It is at this point that they start becoming very useful to the Institute as they start going beyond teaching the regular MBA courses and are able to start teaching electives, teaching Doctoral Programs and Executive Education. Helping such Associate Professors will

require genuine commitment on the part of our Institute. Support to them can be via a broad range of methods including endowing them with Chairs as an important means to show our commitment to these talented young faculty members. These Associate Professors could also help IIMC attract faculty members who, after beginning their careers elsewhere, show great promise.

It is essential for the Institute to create a pipeline of passionate teachers and path breaking scholars. The only way to do this is to INVEST, NURTURE, RETAIN, ATTRACT.

To review and revitalize our academic programs our Institute revived its International Advisory Council (IAC). This is a group of six exceptional teachers, scholars and industry leaders from across the globe. Their specific recommendations are immensely helping the Institute.

Despite restrictions on travel due to the global pandemic, 44 of our students were able to participate in our vibrant Student Exchange Programs (STEP) and 25 participated in the CEMS MIM (Master's in International Management).

There was a quantitative and qualitative increase in the publications by our faculty members. Publications in international journals increased with Australian Business Deans Council (ABDC) A* publications increasing from 4 to 8 in one year and ABDC A publications rose from 14 to 23 in one year. In total, the faculty published 63 journal articles in 2021-22, apart from books and book chapters.

Our Institute was also successfully able to attract and hire a number of new faculty members across Academic Groups.

Our Institute has taken proactive steps to contribute to national development and nation building. One key initiative is that our Institute is now a knowledge partner to the "Capacity Building Commission". In this effort our talented alumni will also collaborate with our faculty members in creating content and disseminating knowledge to help our nation's civil services to become a smart, accountable, citizen-centric and an effective public service.

It is my belief that in this digitally enabled world, organizations and businesses will need to start collaborating for public good as against competing for only shareholder wealth maximization. To equip our students to be leaders in such a world, where they will need to have the ability to influence opinion, our Institute should commit to explore ways to also introduce "Human Values" into the curriculum of its various programs.

ADMINISTRATION:

As a requirement of the IIM Act 2017, the Board of Governors unanimously passed and adopted the First Regulations of IIM Calcutta which are pending notification in

the Gazette of India.

With the collaboration of its faculty members, staff members and members of its Board of Governors, our Institute also reviewed the "Code of Conduct" for its employees.

Our Institute also worked very closely with the Institute of Secretariat Training and Management (ISTM) to evolve an optimal administrative structure (within extant laws and rules of the Government of India) that will help us achieve our Vision and Mission. This effort involved collaboration amongst our faculty members, members of the administrative staff and members of the Board of Governors. The recommendations of this study will be implemented in phases.

CAMPUS INFRASTRUCTURE:

A Campus infrastructure Master Plan was evolved with the participation of faculty members, staff members, members of the Board of Governors and Architect Hafeez Contractor. The first phase of this plan is on the anvil which includes a brand new 900 rooms (air-conditioned) student hostel, a Sewage Treatment Plant (STP) and other allied facilities for students. To support such a campus, a digital infrastructure plan is also being evolved and will be implemented.

ALUMNI CONNECT:

Extensive and painstaking effort (ongoing) has helped us update our alumni database. An updated (more user friendly) alumni portal was also launched to improve alumni connect efforts.

Our Institute also established a Section 8 Company in 2022 named "IIM Calcutta Endowment Management Foundation" to facilitate alumni and public monetary contributions for the development needs of the Institute. This Foundation is managed and Chaired by a Board comprising primarily of alumni. For efficiency and closer collaboration the Director of IIMC is a member of the Board of the Foundation in his ex-officio capacity.

Our Institute has painstakingly ensured that the governance structures for the Endowment Management Foundation are transparent and such that they will instill faith and trust in friends of IIM Calcutta and will go a long way in encouraging them to give back for the Institute's developmental needs.

I congratulate the Director and his team of dedicated faculty members and staff members for committing themselves in the pursuit of excellence to enable our Institute to continue to remain an Institute of eminence and a national asset.

Jai Hind

Shrikrishna Kulkarni



1 Director's Overview



Director's Overview



The year 2021 was historic as IIM Calcutta celebrated its *Diamond Jubilee* on 14 November 2021. The Diamond Jubilee Lecture was delivered online by Professor Dipesh Chakrabarty, a distinguished alumnus of IIM Calcutta and the Lawrence A. Kimpton Distinguished Service Professor in History at the University of Chicago, USA. As the Institute celebrated its 60th Foundation Day Ceremony, it felicitated four illustrious alumni with the *Distinguished Alumnus Award* on that day. The Annual Convocation 2022 was organized in physical mode on 29th April 2022. Shri Ashish Chauhan, MD & CEO of BSE and a distinguished alumnus of the institute, delivered the convocation address as the Chief Guest.

In the wake of the onslaught of the COVID-19 pandemic and its aftermath the institute adjusted to the *new normal* and maintained all its activities in a judicious mix of physical and virtual mode as circumstances warranted.

IIM Calcutta continued to retain its premier academic status with the *Triple Crown* accreditation by the Association to Advance Collegiate School of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA). These three agencies help accredited institutes to work toward continuous improvement of their academic programmes. The peer review services and accreditations awarded by them are acknowledged globally as the hallmark of excellence. The institute was also ranked at number 1 in BT-MDRA Best B-School Ranking 2021 and at number 3 in NIRF ranking.

IIM Calcutta signed a *Statement of Intent* with the Capacity Building Commission, Government of India, for knowledge partnership. The Institute has also partnered with *Paschim Banga Samagra Shiksha Mission (PBSSM)*, the Government of West Bengal to impart leadership training for over a thousand heads of State-aided schools. In cooperation with its Journal *Decision* published by Springer Nature, IIM Calcutta organized a Conference on “Dealing with Online and Blended Education in Modern Challenging Times” on March 5, 2022.



Like previous years IIM Calcutta had superb placement across all academic programmes. This achievement despite the pandemic is a true testament to the value of the IIM Calcutta learning experience to the students and the associated trust recruiters bestow on the institute.

This overview is to communicate to the stakeholders the highlights of how IIM Calcutta fared during the year 2021-22 so that they are assured and convinced that the responsibilities the institute is entrusted with are being carried out satisfactorily.

Academic Programmes

Doctoral Programme

In 2021-22, 15 students have completed the programme and received doctoral degrees from IIM Calcutta. Fourteen of them have already got placed in renowned institutions in India. Neha Chaudhuri received the prestigious Satish K. Sehgal Doctoral Student Award 2022 for Excellence in Scholarship and Organizational Citizenship. Neha Chaudhuri and Prakrit Silal have won the IIM Calcutta Alumni Association Mumbai Chapter Best Publication Doctoral Student Award 2022 and Prakrit Silal received the Nirmal Chandra Memorial Doctoral Student Award 2022. The Institute supported four doctoral students for presenting papers at international conferences and two students at domestic conferences. Nineteen students were admitted to the Doctoral Programme in 2021-22.

MBA Programme

This year 479 students of the 57th batch received the MBA degree. Rank 1 holder was Mayank Jhunjhunwala and joint rank 2 holders were Abhinav Kumar Jha and Advika Gupta. A total of 480 students were admitted to the MBA programme in 2021-22 from General (209), SC (72), ST (36), OBC (130), PwD (24) and EWS (9) categories. About 75% of these students are engineers.

About 53% students have prior work experience. The institute offered ten new elective courses. Need based financial assistance of about Rs. 3.78 crore was offered to deserving students in 2021-22. Two first year students, Dedeepya Regatti and Joshi Shambhavi Mukund were selected as Aditya Birla Scholars. One first year student, Simran, was selected as the recipient of T. Thomas Scholarship and one first year student, Anirban Bhattacharya, was awarded OP Jindal Engineering & Management Scholarship (OPJEMS).

Summer Placements for 58th batch

The Summer Placement process for the 58th batch (Class of 2023) of IIM Calcutta was conducted in the fourth week of October 2021. The placement was successfully completed with top notch offers for all the students who appeared for the process. Over 142 firms participated in the process, extending more than 550 offers. The institute successfully completed the entire summer placement process amidst the pandemic in the virtual mode with seamless onboarding of recruiters and students.

Final Placements for 57th Batch

Final Placement process at IIM Calcutta for its MBA Programme (Masters of Business Administration) was organized in two phases – Lateral Placement & Final Placement. Lateral placements are intended for candidates with prior work experience. Final placement is held for the entire eligible batch. The final placement generally takes place during Term VI. Despite new COVID variants troubling the nation IIM Calcutta repeated its history of excellent placements for its MBA Class of 2022. More than 190 firms participated in the process, rolling out 631 offers to the students. The Lateral process witnessed the participation of more than 35 firms rolling out more than 100 offers in various sectors. Firms like Amazon, Flipkart, Godrej Properties, PayTm and WNS, to name a few, were part of the process. This year also witnessed the highest Pre-Placement Offers (PPO) numbering more than 200. In Cluster 1, firms like Accenture Strategy, Bain & Co., Boston Consulting Group, EY Parthenon and others participated, rolling out over 200 offers. Cluster 2 saw the participation of prominent recruiters like Tata Administrative Services, Procter and Gamble, Asian Paints, EXL and others. Some of the prominent first time recruiters who took part in the process of IIM Calcutta this year were IIFL, Nykaa, Premji Invest, Rothschild along with international firms like Emaar, Protiviti.

MBAEx Programme

MBAEx Batch 15 consisting of 79 students successfully completed their course and received their MBA degree. Sandeep Kumar Ojha secured the 1st rank and received Gold Medal sponsored by the IIMCAA Calcutta Chapter and other prizes. Sandeepan Das Gupta secured the 2nd rank and received Silver Medal sponsored by the IIMC PGPEX First Batch Alumni. Prateek Singh secured 3rd rank and received Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni. Their names have been enlisted in the Director's merit list. Four new elective courses were offered this year. This year too the institute witnessed a successful placement season for its 15th batch MBAEx and students opting for career and placement services were recruited with impressive placements. These offers were received from organizations across numerous industries which paved the way for aspirants to choose roles or functions of their choice. Persistent, Accenture, Ernst & Young and Amazon were top recruiters by numbers. IT/Consulting and E-commerce comprised more than 80% of the offers received. Various recruiters hired for their leadership roles. Some of the prominent names were The Math Company, Sutherland, Persistent, Publics Sapient, Axis Bank, ElasticRun, Bain and Company, Merilytics, Lynk Logistics, CleanMax, Amazon, Dealshare, Flipkart, Simplilearn and Microsoft.



PGPEX-VLM Programme

PGPEX-VLM is a one year full time residential programme 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 programme under the aegis of the Department of Industrial Policy and Promotion (DIPP) and MHRD (now MoE), Govt. of India. The Programme contents have been designed by the three academic Institutes in consultation with Japan

International Corporation Agency (JICA), Confederation of Indian Industry (CII) and other Industry experts in manufacturing. The 15th (2021-22) batch had 40 students.

IIM Calcutta witnessed encouraging season of placements for the 15th Batch. All 39 students who opted for placement got placed. Consulting, E-commerce, Automobile, Manufacturing Pharmaceuticals and FMCG were among the sectors the students got offers from, and Consulting dominated the placements by 59 percent of the total offers. A total of 26 Companies across industries participated in the placement process. These include Amazon, Accenture, IBM Operations, Flipkart, McKinsey, Infosys, Dr. Reddy's Lab, Hitachi, Ernst & Young, L&T InfoTech and TCS.

PGDBA Programme

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 the field of business analytics. 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 mind set, 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, business analytics internship at a domain-related company, continuous interaction with Industry leaders during the course of the diploma programme and availability of placement opportunities at all the three Institutes jointly offering this programme.



All 61 students of PGDBA batch-5 (2019-2021) completed the requirements of the programme and were awarded the Diploma in IIT Kharagpur Convocation held on 18 December 2021. The 1st rank holder was Suman Pal, 2nd rank holder was Adarsh Patankar and 3rd rank holder was Shashank Kumar Garg. The total number of students in PGDBA batch-6 (2020-2022) is 62.

PGDBA placements in 2021-22 were coordinated by IIM Calcutta. The final placements of 2021-22 season closed with yet again tremendous success for the programme. Amidst the prevailing pandemic situation, 78.68% of the students converted their internships to Pre-Placement Offers (77.41%) which strongly indicates the industry-readiness of the program students. Some of the prominent recruiters who participated in the Final Placement Process were Goldman Sachs, Dr. Reddy's Lab, Schneider Electric, Boston Consulting Group, Accenture, ICICI Bank, Viacom and ZS Associates.

Executive Education and Consultancy

The Institute conducts various Management Development Programmes (MDPs) in multiple formats of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities.

Short duration MDPs are typically offered through face to face interactions. Because of COVID-related restrictions opportunities were quite limited. Yet during academic year 2021-22, 6 MDPs, 39 customized training

programmes and 12 consulting assignments were carried out.

Open-enrolment and customized Long Duration Programmes (LDPs) for working professionals, range in duration from six months to one year. Over 4000 executives participated online in 57 such programmes over the year.

Accreditation and Ranking

IIM Calcutta continued to retain the premier position of "Triple Crown" accreditation by the Association to Advance Collegiate School of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA) over the year 2021-22. All three agencies help their members to work towards continuous improvement of their academic programmes. The peer review services and accreditation awarded by them are acknowledged globally as the hallmark of excellence.

Like previous years, this year too, even in the midst of the pandemic, IIM Calcutta has participated in domestic as well as international B-School rankings. In FT Global MBA 2021, IIM Calcutta ranked at 68. IIM Calcutta has also been featured in QS Ranking and ranked at 53 in QS MIM, 76 in QS Global MBA and 51-60 slot in QS Masters in Business Analytics. In the domestic ranking scenario, IIM Calcutta ranked at No. 1 in the prestigious BT-MDRA Best B-School Ranking 2021 and in India Ranking 2021 by NIRF, IIM Calcutta secured No. 3 position.



IIM Calcutta has International Collaboration with a large number of institutes worldwide through STEP and CEMS.

International Exchange Programmes

In the Institute's Student Exchange Programme (called STEP) IIM Calcutta has MoU with 73 schools spanning over 28 countries worldwide. Students from partner schools spend one term at IIM Calcutta and our selected students spend one term in some partner schools abroad.



CEMS-MIM

IIM Calcutta is also a proud member of CEMS comprising 34 elite institutes spanning over as many countries of the world. The CEMS MIM programme includes several innovative learning components. CEMS convocation ceremony takes place at one of the member schools. Because of the COVID-19 pandemic the convocation could not take place last year. In tune with CEMS governing body's decision some of those IIM Calcutta CEMS students received their CEMS-MIM degree at the 57th convocation of IIM Calcutta.



Faculty Research and Publications

During the year faculty members published a large number of peer-reviewed research papers in Journals and Book Chapters, in addition to several Working Papers. These include about 50 papers in journals and book chapters and 10 in conferences. Faculty also organized five conferences and workshops. This is indeed a very creditable achievement amidst COVID pandemic in our context where faculty members are required to participate in multiple activities including teaching in academic programmes, executive education programmes, doing research and academic administration.

Activities of various Centres at IIM Calcutta

Centre for Entrepreneurship and Innovation (CEI) organized Entrepreneurship Webinar Series in association with IIMC Innovation Park (IIMCIP). It aims at showcasing the entrepreneurial journeys of successful IIMC alumni in the entrepreneurship space. The CEI was involved in conducting four such webinars. A Youtube channel titled IIMCreate was also launched.

Centre for Development & Environment Policy (CDEP)

The CDEP continued with its mandate of addressing through research, teaching as well as training the complex relationship between economic activities and the natural environment. CDEP received a grant of around USD 270,000 from the stitching SED Fund, Netherlands for conducting research, training and teaching in the area of carbon transitions.

Management Centre for Human Values (MCHV)

The MCHV conducted six Webinars by celebrities on diverse topics linked to human values. These include, among others, "Making a Life versus Making a Living" by Shri Gurcharan Das, "Giving Voice to Values" by Prof. Mary C. Gentile, University of Virginia Darden School of Business and "Journey towards World-Class by embedding the right values – A Tata Way!" by Mr. NK Sharan Vice President, Tata Business Excellence Group, Tata Sons.

The Management Centre for Human Values organized one day workshop involving eminent speakers on Values in Management Education on 15 November 2021 to

celebrate the diamond jubilee of IIM Calcutta on the theme: “Admittedly, Spirituality is the only saviour of humanity in this age of Anthropocene”



Two issues of Volume 27 and one issue of Volume 28 of the Journal of Human Values got published in the year.

Financial Research and Trading Laboratory (FRTL)

The FRTL hosted the 6th Research Summer School in Empirical Finance and Accounting. It published the seventh volume of a₹tha e-journal. FRTL and New York University Stern School of Business (NYU Stern) hosted the 6th IIM Calcutta-NYU Stern India Research Conference.



IIM Case Research Centre (IIMCCRC)

Ten Cases were completed and published by IIM Calcutta Case Research Centre during the academic year. IIMCCRC organized the 8th Case Method workshop. The event was attended by 38 participants, including faculty members and doctoral students from various institutes across India. The Centre published its Ninth and Tenth issue of the biannual newsletter “Showcase”.

IIM Calcutta Innovation Park

IIM Calcutta Innovation Park (IIMCIP) has evolved as the leading incubator nurturing innovation and a thought leadership in the social entrepreneurship space focusing on livelihood creation.

IIMCIP Kolkata centre currently has 40 active start-ups. IIMCIP incubatees together generated around Rs. 15 Crore revenue, raised Rs. 29 Crore follow-on fund, created over 100 direct jobs and over 500 indirect jobs.

Journal Publication

All the 3 issues of Volume 48 of IIM Calcutta’s journal Decision were published in the academic year. A one-day international conference was organized by the publications cell on the theme “Dealing with Online and Blended Education in Modern Challenging Times.”

Students Affairs Cell

Despite the challenges of the year, the student community and in particular, the student council, clubs and the special interest groups (SIG) maintained a healthy portfolio of online and offline events. Several activities were planned for 2021-22 by 17 Clubs and 12 SIGs, Sports Council, Alumni Cell and External Relations Cell. TEDxIIMCalcutta Chapter organised a session on the theme “Onwards & Upwards”. MBAEx students organized their flagship fest known as Lattice.

Alumni Activities

IIM Calcutta Celebrated its Diamond Jubilee and Distinguished Alumnus Award Ceremony on November 14, 2021.

Four alumni received the Distinguished Alumnus Award on that day. They are Mr. Sunil Kumar Alagh, Chairman, SKA Advisors (alumnus 3rd batch), Dr. Vallabh Sambamurthy; Dean, Wisconsin School of Business (alumnus 18th batch), Mr. Srinath Narasimhan, Chief executive officer, Tata Trusts (alumnus 21st batch) and Dr. K. V. Subramanian, the then Chief Economic Adviser to The Government of India (alumnus 34th batch).

The Diamond Jubilee Lecture was delivered online by Professor Dipesh Chakrabarty on ‘Business Education in the Anthropocene: Some Questions for Our Times’. Professor Chakrabarty is the Lawrence A. Kimpton Distinguished Service Professor in History at the University of Chicago.



Institute received a generous endowment of about Rs. 3 Crore from PGP 27th Batch toward 'Class of 1992 – 27 Forever Chair Professorship' & 'Class of 1992 – 27 Forever Seminar Hall'. The "Class of 1992 – 27 Forever Chair Professorship" was awarded to Professor Debashis Saha. IIM Calcutta's PGP batch of 1993 has contributed Rs. 3.05 Crore to the institute. PGP 29th batch of IIM Calcutta has made a contribution of about Rs. 90 Lakh to the institute. The 42nd PGDM Batch donated an Oxygen Concentrator to the Institute. IIM Calcutta has launched an exclusive Alumni Portal to keep connected with its alumni in a convenient way.

IIM Calcutta Endowment Management Foundation, a Section 8 company, has been created toward a more effective interaction between the institute and alumni.

Administrative Activities

Eight Training Programmes were conducted for the staff this year on diverse subjects of administrative necessity. The Institute observed various events per the directives of MoE during FY 2021-22. These included Anti-terrorism Day, World No Tobacco Day, International Day of Yoga, Independence Day, Rajbhasha Pakhwada, Vigilance Awareness Week, Constitution Day, 25th National Youth Festival, Surya Namaskar Programme, Republic Day, Matribhasha Diwas and International Women's Day.

Two COVID vaccination camps were organized in the Institute's campus. The Indoor Sports complex comprising 2 squash courts, 2 badminton courts and 2 table tennis courts was completed. The institute has taken a major initiative for augmenting the infrastructural facilities inside IIM Calcutta. To that end the task of building a G+9 hostel of about 925 rooms with allied utilities has been undertaken.

The Computer Centre has been at the forefront of IIMC's transition to the online mode of operation which has been triggered by the COVID-19 pandemic. During the pandemic the Computer Centre provided necessary infrastructure and technical support toward Online Interviews, Online Classes, Online Proctored Exams,

Online Placement and Assisting Program Offices to shift to Work from Home as and when required.

The B. C. Roy Memorial Library is an integral part of all the academic activities of IIM Calcutta. It has been rendering services 24*7. Due to the COVID-19 pandemic the entire academic activities of the institute had to be shifted from the traditional to the virtual mode over a prolonged period. The Library team provided uninterrupted support for the whole user community through the 'RemoteXs' platform. The Library was opened to scholars whenever COVID-19 restrictions were eased.

Concluding Thoughts

Despite the COVID-19 pandemic it has been a remarkable year for the Institute. Some snapshots of our activities and achievements have been mentioned. Other activities and detail are included in respective sections of this annual report. I urge you to read the report to appreciate the depth and breadth of the activities and accomplishments of IIM Calcutta.

This all round progress has been possible only because of the enormous support received from multiple stakeholders. While there are too many of those to name explicitly, I would like to mention the Ministry of Education (MoE), Members of the Board of Governors and specially our Chairman, Shri Shrikrishna Kulkarni, Faculty, Staff, Students, Alumni and the Media for their unstinted support to the Institute.

Jai Hind!

Uttam Kumar Sarkar





2

Programme Offices

- DPR
- MBA
- MBAEX
- PGPEX-VLM
- PGDBA
- CMDP & LDP

Doctoral Programme & Research

The Doctoral Programme was started in 1971. It is a full-time doctoral programme that offers students opportunities for advanced studies and research in different specialisations related to Management Science. The Programme aims to prepare students for careers in teaching and research in management studies and in related disciplines, and for careers in the government, in industry, and in other organisations that require advanced analytical and research capabilities.

The Doctoral Programme has two streams:

The Doctoral Programme in Management includes specialisations in Economics, Finance & Control, Human Resource Management, Management Information Systems, Marketing, Operations Management, Organizational Behaviour, Public Policy and Management, and Strategic Management. The Doctoral Programme in Disciplines Related to Management includes specialisations in Operations Research & Systems Analysis, Regional Development, and Sociology.

Activity Report

Admissions:

For the 2021-22 admission cycle, the Doctoral Programme & Research Office has received 599 applications. Out of 470 short-listed students, 19 students accepted the offer of admission in 2021. Three students each were admitted in Economics and Human Resource Management, 2 students each in Finance & Control, Management Information Systems, Marketing, Organizational Behaviour, Public Policy and Management and Strategic Management, while 1 student in Operations Management.

Comprehensive Qualifying Examination (CQE) :

- **Ms. Samhitha Kasibhatta (DP/05/19)** has successfully completed CQE Written on June 24th, 2021, under the guidance of her faculty advisor Prof. Sudhir Jaiswall. Her area of specialization is F&C.
- **Ms. Devi Priya S. (DP/16/19)** has successfully completed CQE Written on June 26th, 2021, under the guidance of her faculty advisor Prof. Aditi Bhutoria. Her area of specialization is PPM.
- **Ms. Sana Abdi (DP/04/19)** has successfully completed CQE Written on June 27th, 2021, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.
- **Mr. Mukul Kumar (DP/08/19)** has successfully completed CQE Written on June 28th, 2021, under the guidance of his faculty advisor Prof. Rahul Roy. His area of specialization is MIS.
- **Mr. Manimay Dev (DP/09/19)** has successfully completed CQE Written on June 28th, 2021, under the guidance of his faculty advisor Prof. Soumyakanti Chakraborty. His area of specialization is MIS.
- **Mr. Kirit Ghosh (DP/11/19)** has successfully completed CQE Written on June 28th, 2021, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- **Mr. Safiul Alom (DP/12/19)** has successfully completed CQE Written on June 28th, 2021, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- **Mr. Ajith Babu (DP/13/19)** has successfully completed CQE Written on June 28th, 2021, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- **Mr. Harish Kamal (DP/06/19)** has successfully completed CQE Written on June 30th, 2021, under the guidance of his faculty advisor Prof. Arnab Bhattacharya. His area of specialization is F&C.
- **Ms. Deepti Mishra (DP/17/19)** has successfully completed CQE Written on July 08th, 2021, under the guidance of her faculty advisor Prof. Saptarshi Purkayastha. Her area of specialization is SM.

- **Ms. Devi Priya S. (DP/16/19)** has successfully completed CQE Viva on July 19th, 2021, under the guidance of her faculty advisor Prof. Aditi Bhutoria. Her area of specialization is PPM.
- **Mr. Mukul Kumar (DP/08/19)** has successfully completed CQE Viva on July 20th, 2021, under the guidance of his faculty advisor Prof. Rahul Roy. His area of specialization is MIS.
- **Ms. Deepti Mishra (DP/17/19)** has successfully completed CQE Viva on July 20th, 2021, under the guidance of her faculty advisor Prof. Saptarshi Purkayastha. Her area of specialization is SM.
- **Mr. Kirit Ghosh (DP/11/19)** has successfully completed CQE Viva on July 23rd, 2021, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- **Mr. Safiul Alom (DP/12/19)** has successfully completed CQE Viva on July 23rd, 2021, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- **Mr. Ajith Babu (DP/13/19)** has successfully completed CQE Viva on July 23rd, 2021, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- **Ms. Samhitha Kasibhatta (DP/05/19)** has successfully completed CQE Viva on July 25th, 2021, under the guidance of her faculty advisor Prof. Sudhir Jaiswall. Her area of specialization is F&C.
- **Mr. Harish Kamal (DP/06/19)** has successfully completed CQE Viva on July 25th, 2021, under the guidance of his faculty advisor Prof. Arnab Bhattacharya. His area of specialization is F&C.
- **Ms. Aiman Nida (DP/07/19)** has successfully completed CQE Written on July 26th, 2021, under the guidance of her faculty advisor Prof. Dharma Raju Bathini. Her area of specialization is HRM.
- **Ms. Sana Abdi (DP/04/19)** has successfully completed CQE Viva on August 16th, 2021, under the guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.
- **Mr. Manimay Dev (DP/09/19)** has successfully completed CQE Viva on August 25th, 2021, under the guidance of his faculty advisor Prof. Soumyakanti Chakraborty. His area of specialization is MIS.
- **Mr. Sarthak Mohapatra (DP/10/19)** has successfully completed CQE Written on September 02nd, 2021, under the guidance of his faculty advisor Prof. Suren Sista. His area of specialization is MKTG.
- **Mr. Sarthak Mohapatra (DP/10/19)** has successfully completed CQE Viva on September 22nd, 2021, under the guidance of his faculty advisor Prof. Suren Sista. His area of specialization is MKTG.
- **Ms. Aiman Nida (DP/07/19)** has successfully completed CQE Viva on September 24th, 2021, under the guidance of her faculty advisor Prof. Dharma Raju Bathini. Her area of specialization is HRM.
- **Ms. Marina Panggeng (DP/02/19)** has successfully completed CQE Written on November 14th, 2021, under the guidance of her faculty advisor Prof. Anirvan Pant. Her area of specialization is SM.
- **Ms. Marina Panggeng (DP/02/19)** has successfully completed CQE Viva on December 19th, 2021, under the guidance of her faculty advisor Prof. Anirvan Pant. Her area of specialization is SM.



Thesis Proposal Defence :

- **Mr. Samir Biswas** (FP/13/18), a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 09th, 2021, at 10:15 am, via online mode, under the guidance of Prof. Preetam Basu, his thesis advisor. The title of the dissertation was: *“Essays on Improving Quality in Agricultural Supply Chain”*.
- **Ms. Anushka** (FP/17/18), a doctoral student of Public Policy and Management Group, successfully defended her Thesis Proposal on July 29th, 2021, at 04:00 pm, via online mode, under the guidance of Prof. R. Rajesh Babu & Prof. Sebastian Schwecke, her joint thesis advisor(s). The title of the dissertation was: *“Judicial Informality: A Study of Court processes and Everyday Delivery of Justice in Sub-ordinate Judiciary in India”*.
- **Mr. Taranga Datta** (FP/12/18), a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 30th, 2021, at 04:15 pm, via online mode, under the guidance of Prof. Sumanta Basu & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: *“Essays on Healthcare Operations”*.
- **Ms. Priya Rachel David** (FP/05/18), a doctoral student of Economics Group, successfully defended her Thesis Proposal on August 30th, 2021, at 04:00 pm, via online mode, under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: *“Essays on Foreign Capital Investment”*.
- **Mr. Paras Hiten Gala** (FP/14/18), a doctoral student of Organizational Behaviour Group, successfully defended his Thesis Proposal on November 05th, 2021, at 04:00 pm, via online mode, under the guidance of Prof. Devi Vijay, his thesis advisor. The title of the dissertation was: *“The Aporia of Life’s Work: Social Reproduction, Disposability and the Uneven Spaces of Capitalism”*.
- **Mr. Anindya Ganguly** (FP/08/18), a doctoral student of Human Resource Management Group, successfully defended his Thesis Proposal on February 21st, 2022, at 04:15 pm, via online mode, under the guidance of Prof. Amit Dhiman, his thesis advisor. The title of the dissertation was: *“Understanding the Justice perceptions of GIG workers in the context of the Indian Gig Economy”*.
- **Ms. Devi Priya S.** (FP/16/19), a doctoral student of Public Policy and Management Group, successfully defended her Thesis Proposal on March 28th, 2022, at 11:30 am, via online mode, under the guidance of Prof. Aditi Bhutoria & Prof. Saikat Maitra, her joint thesis advisor(s). The title of the dissertation was: *“Essays on Digital Labour of School Teachers and Its Impact on Teaching Profession”*.
- **Ms. Samhitha Kasibhatta** (FP/05/19), a doctoral student of Finance & Control Group, successfully defended her Thesis Proposal on March 30th, 2022, at 04:15 pm, via online mode, under the guidance of Prof. Ashok Banerjee, her thesis advisor. The title of the dissertation was: *“Essays on Mergers & Acquisitions”*.



Pre-Defence :

- **Ms. Neha Chaudhuri** (FP/12/16), a doctoral student of Management Information Systems Group, successfully completed her Pre-Defence on April 27th, 2021, via online mode, under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: *“Fake News is Real: A Multimodal Analysis of Actors and Social Platforms”*.
- **Ms. Swathysree S S** (FP/09/15), a doctoral student of Economics Group, successfully completed her Pre-Defence on April 30th, 2021, via online mode, under the guidance of Prof. Mritunjoy Mohanty, her thesis advisor. The title of the dissertation was: *“Evolution Of India’s Capital Goods Sector From The Perspective Of Role Of State”*.
- **Mr. Subhasis Mishra** (FP/18/15), a doctoral student of Operations Management Group, successfully completed his Pre-Defence on May 21st, 2021, via online mode, under the guidance of Prof. Balram Avittathur & Prof. Megha Sharma, his joint thesis advisor(s). The title of the dissertation was: *“Decision Making under Uncertainty: Some Essays on Contemporary Operations Management”*.
- **Mr. Prakrit Silal** (FP/03/16), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on June 04th, 2021, via online mode, under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: *“Studying the Role of E-Government in enabling Good Governance”*.
- **Ms. Ritika Sharma** (FP/14/16), a doctoral student of Marketing Group, successfully completed her Pre-Defence on September 23rd, 2021, via online mode, under the guidance of Prof. Prashant Mishra & Prof. Saravana Jaikumar, her joint thesis advisor(s). The title of the dissertation was: *“Spillover Effects from an Online Marketplace Brand to a Product Brand under Conditions of Distribution Exclusivity”*.
- **Mr. Kumar Shreshtha** (FP/15/15), a doctoral student of Marketing Group, successfully completed his Pre-Defence on September 24th, 2021, via online mode, under the guidance of Prof. Prashant Mishra & Prof. Ramendra Singh, his joint thesis advisor(s). The title of the dissertation was: *“Essays on bazaar: An Indian perspective”*.
- **Ms. Nanduri Kranthi** (FP/08/15), a doctoral student of Economics Group, successfully completed her Pre-Defence on November 16th, 2021, via online mode, under the guidance of Prof.

Mritunjoy Mohanty, her thesis advisor. The title of the dissertation was: *“Informality and Accumulation in India: From the standpoint of Capital”*.

- **Mr. Vipin Sreekumar** (FP/04/17), a doctoral student of Strategic Management Group, successfully completed his Pre-Defence on December 13th, 2021, via online mode, under the guidance of Prof. Palash Deb, his thesis advisor. The title of the dissertation was: *“Untangling the Effects of Managerial Discretion: A Contingency Approach”*.
- **Mr. Sambit Brata Rath** (FP/14/17), a doctoral student of Operations Management Group, successfully completed his Pre-Defence on December 14th, 2021, via online mode, under the guidance of Prof. Preetam Basu & Prof. Prasenjit Mandal, his joint thesis advisor(s). The title of the dissertation was: *“Essays at the interface of Supply chain finance and E-Commerce”*.
- **Ms. Tania Saha** (FP/15/16), a doctoral student of Operations Management Group, successfully completed her Pre-Defence on March 16th, 2022, via online mode, under the guidance of Prof. Balram Avittathur & Prof. Sumanta Basu, her joint thesis advisor(s). The title of the dissertation was: *“Essays on Operations Management Decision Making for Sharing and Circular Economy”*.

Public Defence :

- **Ms. Anjali Rajan** (FP/05/14), a doctoral student of Economics Group, successfully completed her Public Defence on July 07th, 2021, via online mode, under the guidance of Prof. Mritunjoy 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”*.
- **Mr. Keerti Pendyal** (FP/11/14), a doctoral student of Public Policy and Management Group, successfully completed his Public Defence on July 09th, 2021, via online mode, under the guidance of Prof. V. K. Unni, his thesis advisor. The title of the dissertation was: *“Standard Essential Patents An Analysis of Evolving Jurisprudence and Insights for Policymakers & Companies”*.
- **Mr. Bobbur Abhilash Chowdary** (FP/15/13), a doctoral student of Finance & Control Group, successfully completed his Public Defence on July 14th, 2021, via online mode, under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: *“Three Essays on Indian Mutual Funds”*.

- **Mr. Pulkit Taluja** (FP/02/15), a doctoral student of Finance & Control Group, successfully completed his Public Defence on July 22nd, 2021, via online mode, under the guidance of Prof. Rama Seth & Prof. Arpita Ghosh, his joint thesis advisor(s). The title of the dissertation was: “*Mechanisms to Mitigate Information Asymmetry: Creditor Rights, Collateral, Information Sharing and Debt Maturity*”.
- **Mr. Karthikeyan B.** (FP/03/17), a doctoral student of Marketing Group, successfully completed his Public Defence on August 03rd, 2021, via online mode, under the guidance of Prof. Prafulla Agnihotri, his thesis advisor. The title of the dissertation was: “*Essays on the Manufacturer Encroachment Phenomenon*”.
- **Mr. Utsav Pandey** (FP/16/16), a doctoral student of Operations Management Group, successfully completed his Public Defence on August 26th, 2021, via online mode, under the guidance of Prof. Bodhibrata Nag & Prof. Sanjeet Singh, his joint thesis advisor(s). The title of the dissertation was: “*A study of environmental efficiency in a multi-level production system using Data Envelopment Analysis*”.
- **Ms. Neha Chaudhuri** (FP/12/16), a doctoral student of Management Information Systems Group, successfully completed her Public Defence on September 02nd, 2021, via online mode, under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: “*Fake News is Real: A Multimodal Analysis of Actors and Social Platforms*”.
- **Mr. Suvendu Naskar** (FP/04/15), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on November 15th, 2021, via online mode, under the guidance of Prof. Soumyakanti Chakraborty & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: “*Empirical Studies on the links between IT, Operational Effectiveness and Firm Performance*”.
- **Mr. Somu Gorai** (FP/17/15), a doctoral student of Operations Management Group, successfully completed his Public Defence on December 13th, 2021, via online mode, under the guidance of Prof. Bodhibrata Nag & Prof. Sanjeet Singh, his joint thesis advisor(s). The title of the dissertation was: “*Essays on the modeling of Integrated Production/Procurement, Distribution and Routing of Perishable Products*”.
- **Mr. Prakrit Silal** (FP/03/16), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on January 18th, 2022, via online mode, under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: “*Studying the Role of E-Government in enabling Good Governance*”.
- **Mr. Subhasis Mishra** (FP/18/15), a doctoral student of Operations Management Group, successfully completed his Public Defence on February 15th, 2022, via online mode, under the guidance of Prof. Balram Avittathur & Prof. Megha Sharma, his joint thesis advisor(s). The title of the dissertation was: “*Decision Making under Uncertainty: Some Essays on Contemporary Operations Management*”.
- **Mr. Harshal Rajan Mulay** (FP/02/16), a doctoral student of Finance & Control Group, successfully completed his Public Defence on February 17th, 2022, via online mode, under the guidance of Prof. Arpita Ghosh, his thesis advisor. The title of the dissertation was: “*Essays in Law, Culture and Finance*”.
- **Ms. Ritika Sharma** (FP/14/16), a doctoral student of Marketing Group, successfully completed her Public Defence on March 23rd, 2022, via online mode, under the guidance of Prof. Prashant Mishra & Prof. Saravana Jaikumar, her joint thesis advisor(s). The title of the dissertation was: “*Spillover Effects from an Online Marketplace Brand to a Product Brand under Conditions of Distribution Exclusivity*”.
- **Ms. Swathysree S S** (FP/09/15), a doctoral student of Economics Group, successfully completed her Public Defence on March 28th, 2022, via online mode, under the guidance of Prof. Mritunjoy Mohanty, her thesis advisor. The title of the dissertation was: “*Evolution of India’s Capital Goods Sector from the Perspective of Role of State*”.
- **Mr. Arpit Kumar Parija** (FP/07/16), a doctoral student of Economics Group, successfully completed his Public Defence on March 28th, 2022, via online mode, under the guidance of Prof. Vipul Mathur & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: “*Essays on Banking, Credit and Default*”.

Group Seminar:

Date	Title of the Paper	Speaker	Faculty Host	Group
05-October 2021	A New Strategy to Identify Causal Relationships: Estimating a Binding Average Treatment Effect	Prof. Tirthatanmoy Das, Associate Professor, Economics & Social Sciences, IIM Bangalore	Prof. Conan Mukherjee	Economics
09-November-2021	Public Procurement & Private Prices: Evidence from Drug Markets in West Bengal, India	Dr. Samarth Gupta, Associate Fellow, National Council of Applied Economics Research (NCAER)	Prof. Conan Mukherjee	Economics
23-March-2022	The Workforce of Clientelism: The Case of Local Officials in the Party Machine	Dr. Laura V. Zimmermann, Associate Professor, Department of Economics and the Department of International Affairs, the University of Georgia	Prof. Conan Mukherjee	Economics

Research Projects

- Prof. Nisigandha Bhuyan is working on a research project on “Reason versus Rational Choice, The Political man versus the Homo-economicus: Exploring the Aristotelian and liberal critiques of rational choice theory in business ethics”
- Prof. Somprakash Bandyopadhyay is working on a research project on “Impact of Online ‘Digital Marketplace Literacy Program’ on Entrepreneurial Performance of Rural Craft Producers of Birbhum, West Bengal: Exploring an Evaluation Framework”
- Prof. Aditi Bhutoria is working on a research project on “Mahāvihāra: An Exploration of Educational Practices in Early Medieval India”.

International Conference participated by the Faculty (IIM-C Support)

- Prof. Sudhir Jaiswall presented his paper online “CEO Compensation and Tax Risk” at the 2021 AAA Virtual Annual Meeting during August 02-05, 2021
- Prof. Chetan Joshi presented his paper online “Improving Workplace Access for Women Seeking to Re-enter the Workforce after a Break: Evidence from Two Experimental Studies” at the British Academy of Management 2021 Conference during August 31-September 03, 2021
- Prof. Prasenjit Mandal presented his paper online “Strategic Choice Of Sales Channel In The Presence

Of Consumer Showrooming And Webrooming” at the INFORMS Annual Meeting 2021, Anaheim, CA, USA during October 24-27, 2021

International Conference/ Workshop participated by the Doctoral Students (IIM-C Support)

- Mr. Naveen Goyal (FP/22/16) presented his paper online “Aligning activities to organize non-specifiable tasks outside firm boundaries” at the 37th EGOS Colloquium 2021, hosted by VU University Amsterdam during July 08-10, 2021.
- Mr. Samir Biswas (FP/13/18) presented his paper online “Indian Railways: An Optimal Assignment of Railway Rakes in Suburban Services” at the 22nd Conference of the International Federation of Operational Research Societies, (IFORS), Seoul, South Korea during August 22-27, 2021.
- Ms. Shivangi Gupta (FP/10/16) presented her paper online “Wall Street or Main Street? VC Characteristics and Investment Performance” at the 32nd Annual Meeting of the Academy of Entrepreneurial Finance (AEF), Los Angeles, CA, USA during September 22-25, 2021.
- Mr. Soham Ghosh (FP/08/17) presented his paper online “Information Gap in Physician Review Websites: A Comparative Study of Patient Expectations and Available Information” at the International Conference on Information Systems (ICIS), Austin, Texas, USA during December 12-15, 2021.

International Conference participated by the Doctoral Students (Organiser-Funded)

- Mr. Raunak Joshi (FP/13/17) presented his paper online “Fit-disclosing Technology, Website Quality and Online-Search-Attribute Importance: Impact on Multichannel Retailer’s Product Placement and Pricing” at the POMS 31st Annual Conference during April 30 - May 05, 2021.
- Mr. Raunak Joshi (FP/13/17) presented his paper online “Simultaneous Or Delayed: New-movie Release Time On Over-The-Top Platforms” at the 20th Annual INFORMS Revenue Management and Pricing (RM&P) (2021) Conference, hosted virtually by John Hopkins University Carey School of Business during June 28-30, 2021.

Domestic Conference participated by the Faculty

- Prof. Saptarshi Purkayastha presented his paper online “Type I and Type II Agency Conflicts in Family Firms: An empirical investigation” at the 8th PAN IIM World Management Conference, IIM Kozhikode during December 16-18, 2021.

- Prof. Rajesh Bhattacharya presented his paper online “Work Games: Labour Process and Labour supply in the Food delivery industry” at the 25th Silver Jubilee Annual Conference of Indian Political Economy Association (IPEA), University of Hyderabad, Hyderabad during March 24-25, 2022.

Domestic Conference participated by the Doctoral Students (IIM-C Support)

- Ms. Madhuri Prabhala (FP/13/16) presented her paper online “Influence of Search Trends and Review Sentiments on Automobile Sales” at the ICMC 2022 - MICA’s 8th International Communication Management Conference during January 05-07, 2022.
- Mr. Saikat Das (FP/09/17) presented his paper online “Is it dangerous to have the same belief as your trusted individuals? A network-based study in the context of sudden lockdown in India” at the 7th Biennial Conference of the Indian Academy of Management (INDAM), IIM Rohtak during January 07-09, 2022.



Master of Business Administration (MBA)

Master of Business Administration (MBA) is the core activity of the Institute. It is a full-time, two-year residential programme designed for students who wish to pursue careers in General Management. 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 to management problems. The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the MBA 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, project presentations, etc.

In the 1st Year, all the Courses are Compulsory. In the 2nd Year, an MBA student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on a 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 an 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 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 MBA programme based on 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 a 10+2+3 system) recognized by the Association of Indian Universities.

Eligibility

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA [(45% in case of the candidates belonging to Scheduled Caste (SC) / Scheduled Tribe (ST) or Person With Disabilities (PWD) 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 MBA Programme provided that the Bachelor's Degree or equivalent qualification obtained by the candidate must entail a minimum of three years of education after completing higher secondary schooling (10+2) or equivalent.

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply, provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30th 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 no later than December 31st of the academic year in which the programme begins.

Selection

Candidates are shortlisted 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 15th of the academic year, previous to the academic year in which they are seeking admission, are exempted from appearing in CAT. They are shortlisted for admission based on their performance in GMAT scores, work experience, the report from academic referees, and scholastic achievements.

57th Batch of MBA Programme (2020-2022)

Category	Students Promoted to 2 nd Year
Open	210
SC	71
ST	35
PWD	24
EWS	9
NC-OBC	128
Total	477

58th Batch of MBA Programme (2021-2023)

Category	1 st Year Intake
Open	209
SC	72
ST	36
PWD	24
EWS	9
NC-OBC	130
Total	480

Curriculum of MBA

The 1st Year courses covered in Terms I to III are compulsory for all the students. During the 2nd Year, an MBA student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit points for elective courses on a 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 Behaviour	Organizational Behaviour-I (3)	Organizational Behaviour-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
Management Information System		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	48.0
Qualifying Non-credit Courses	Qualifying Mathematics Management Game (15 hours)	Managerial Communication-II (15 hours)	Business Ethics (15 hours) Management Game (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. As a compulsory part of the curriculum, each student is required to spend eight-ten weeks of the period during May-June working on a project specified by an

organization and to submit a report to the Institute. The summer project is assigned a weightage equivalent to that of one course in the curriculum. The Institute does not offer any specialization package.

List of Optional Courses in 2021-2022

The following optional courses were offered during the year.

Business Ethics & Communication

- Advanced Analytical Skills in Communication
- Communication Management in the Digital Age
- Ethics and Values in International Business
- Intercultural Business Communication

Economics

- Alternative Theory of Money
- Decisions & Games
- Econometric Tools for Business Insights
- Economics of Sustainable Development
- Institutions, Markets and Firms: Growth and Structural Change in China and India
- International Economics
- Topics in Macroeconomics

Finance and Control

- Bank Management
- Behavioural Finance
- Business Valuation
- Financial Risk Management
- Fintech
- Fixed Income Markets
- Investment Analysis & Portfolio Management
- Options, Futures & Derivatives
- Private Equity and Venture Capital
- Strategic Cost Management
- Structured Finance
- Topics in Financial Services
- Treasury Management and Foreign Exchange Markets

Human Resource Management

- Management Consulting
- Strategic Planning and Human Resource Management
- Talent Management & Competency Framework

Management Information Systems

- Analytics in Practice
- Blockchain and Its Implications
- Business Data Mining
- Business Dynamics
- Creating and Managing Innovative ICT Startups
- High-Tech Product Management in Practice
- Information Visualization
- Machine Learning in Action
- Responsible Artificial Intelligence
- Social Network Analytics

Marketing

- Consumer Behaviour
- Digital & Social Media Marketing
- Integrated Marketing Communication
- Internal Marketing
- International Marketing
- Managing Luxury Business
- Managing Retailing
- Marketing Theory and Contemporary Issues
- Pricing Decisions
- Product Management
- Relationship Marketing
- Sales and Distribution Management
- Services Marketing
- Sports Entertainment and Media Marketing
- Strategic Brand Management
- Strategic Marketing

Organizational Behaviour

- Business Research Methods
- Creating, Managing, and Leading Social Enterprises
- Designing Corporate Citizenship Initiatives
- Global Leadership
- Management of Change
- Management of Creativity
- Management of Self in Organisations
- Organizational Leadership: Inspiration, Dilemmas & Action
- Organising Work: Past, Present, and Evolving Possibilities
- Social Innovation

Operations Management

- Constraint Management
- Logistics and Supply Chain Management
- Operations Research Modeling
- Project Management
- Sustainable Supply Chain Management

Public Policy and Management

- Country Risk Analysis
- Indian Defence and National Security Policy

Public Policy and Management

- Managing International Legal Environment
- Managing Public-Private Partnerships
- Managing the Legal & Regulatory Environment of Indian Business
- Politics of Development
- Rethinking Education Policy
- Skill Policies and Social Development in Contemporary India

Strategic Management

- Behavioural Strategy
- Contemporary Strategic Issues and Managerial Choices
- Corporate Governance: An International Perspective
- Corporate Social Irresponsibility
- Digital Strategy and Digital Transformation
- Entrepreneurship in Practice
- Industry Analysis, Strategy, and Performance [IASP]
- Mysteries in Management
- Strategic Decision Making in International Business
- Strategic Thinking
- Strategy Execution

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

NEW OPTIONAL COURSES IN MBA (2021-2022)

Finance and Control

- Behavioural Finance

Human Resource Management

- Talent Management & Competency Framework

Management Information Systems

- High-Tech Product Management in Practice
- Machine Learning in Action
- Responsible Artificial Intelligence

Organizational Behaviour

- Operations Research Modeling

Strategic Management

- Behavioural Strategy
- Corporate Governance: An International Perspective
- Mysteries in Management
- Strategic Thinking

FEES AND EXPENSES

The Fee Structure for the students in the MBA Programme of IIM Calcutta, Batch: 2020-2022 is as follows:

1st Year

S.N.	Particulars	1 st Term	2 nd Term	3 rd Term	Total (Rs.)
1	Tuition Fees	240000	240000	240000	720000
2	Academic Charges	95000	95000	95000	285000
3	Room Rent	18000	18000	18000	54000
4	Development Fees	82000			82000
5	Medical Insurance Charges	3200			3200
6	Students' Association Fees	4000			4000
7	Alumni Activities	1800			1800
	Aggregated Fees	444000	353000	353000	1150000

2nd Year

S.N.	Particulars	4th Term	5th Term	6th Term	Total (Rs.)
1	Tuition Fees	240000	240000	240000	720000
2	Academic Charges	95000	95000	95000	285000
3	Room Rent	18000	18000	18000	54000
4	Development Fees	82000			82000
5	Medical Insurance Charges	3200			3200
6	Students' Association Fees	4000			4000
7	Alumni Activities	1800			1800
	Aggregated Fees	444000	353000	353000	1150000

In addition to the total fees of Rs.2300000/- (Rupees Twenty Three Lakhs) only for two years, a student will have to pay a caution deposit of Rs.20,000/- (Rupees

Twenty thousand) only 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 MBA 1st year result on the Prize Distribution Day:

First Year:

1. B. P. Poddar Merit Scholarship
2. BPL Prize
3. T. T. Krishnamachari Award
4. Institute's Prize

Other Merit Awards:

1. Damodar Valley Corporation
2. P. R. Karthik Schoparship
3. Central Bank of India Prize
4. Aditya Kashyap Scholarship

B. The Institute will award the following prizes and medals to meritorious:

Second Year:

(a) Sponsored by the Institute

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

(b) Sponsored by outside organizations

1. ABC Ltd. Award
2. Balmer Lawrie Award
3. B. S. Dua Memorial Prize
4. Calcutta Management Association Prize
5. Calcutta Port Trust Award
6. Magunta Subbarama Reddy Memorial Prize

7. P. C. Chandra Silver Medals
8. TIL Award
9. Dr. Amiya Barat Prize
10. IIMC Alumni Association, Calcutta Chapter Award

For Academic Prizes/Awards for outstanding performance:

1. Bengal Chamber of Commerce Medal
2. IIMC Alumni Association, Calcutta Chapter Prize
3. Aditya Kashyap Memorial Scholarship
4. Late Sumantra Ghoshal Award
5. Taylor & Francis Book Prize
6. Amitava Bose Memorial Prize

Prizes for non-academic/Extra-curricular Prizes/Awards:

1. B. S. Dua Memorial Prize
2. Dr. B. C. Roy Memorial Prize
3. Pawan Tyagi Prize
4. Bharat Chamber of Commerce Medal
5. Srinath Damarla Award
6. Monalisa Gupta Memorial Award

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

1. Aditya Birla Scholarship
2. O P Jindal Engineering & Management Scholarship
3. T. Thomas Scholarship by Hindustan Unilever
4. AB InBev Diversity & Inclusion Scholarship

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

E. 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 Degree

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 Degree within three academic years. Those who successfully complete the Programme are awarded the Degree of Master of Business Administration (MBA).



MBA for Executives Programme (MBAEx)

The programme started as per the originally scheduled start date of April 23, 2021, with an online inauguration of the batch. Due to the ever-evolving Covid crisis, classes were started online mode from April 26, 2021. MBAEx Batch 15 consisting of 79 students who successfully completed their course between 26th April 2021, and 10th April 2022. They went through a rigorous programme including 25 compulsory courses, workshops, guest lectures, live projects, a two-week online international immersion, and 29 elective courses. Most of the curriculum was conducted online on the Zoom platform, with a few classes in terms 4, 5, and 6 and a few guest speaker sessions, being held in the offline mode.

As part of their curriculum, the students attended among others, elective courses taught by a visiting faculty from the [Fordham Graduate School of Business](#), New York (Mergers Acquisitions & Divestments). As part of their curriculum, the students also attended among others, an elective course taught by the Lead Data Scientist, PayPal (Business Data Mining) and an elective course taught by an Associate Professor, Marketing, IIM Shillong (Product Management).

Guest speakers were also invited as part of the elective courses, “Investment Analysis & Portfolio Management”, “Pricing Decisions”, “Sales & Distribution Management”, “Leading People”, “Blockchain and its Implications”, and “Deciphering and Developing Successful Strategies for Emerging Markets”.

The following new elective courses were offered this year by the different academic groups:

Name of the course	Name of the Academic Group	Term
Pricing Decisions	Marketing	5
Platform Business Models & Strategy	Strategy	6
Behavioral Finance	Finance	6
Deciphering and Developing Successful Strategies for Emerging Markets	Strategy & Finance Groups	6

Guest Lectures and CEO Talks – Batch 15

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

Names of CEOs	Designation
Mr. Vineet Dhandhanian	Director, BlueWater Capital
Mr. Srikar Reddy	CEO Sonata Software
Mr. Subir Chakraborty	Managing Director & CEO, Exide Industries Ltd
Mr. Sidharth Balakrishna	Executive (whole time) Board Director and Chief Strategy & Innovation Officer with the Essel (Zee) Group
Mr. Ashish Vikram	CTO, SpiceJet
Mr. Sanjay Singh	Vice President, Hershey Chocolate
Mr. Siddhartha Choudhary	VP – Agri Input, DeHaat
Mr. Ramaswamy Sankar	LYNK COO

Guest Lectures

The MBAEx curriculum has been supplemented with several other activities which augment the quality of the MBAEx programme and enhances the skillsets of the students. One such feature is the Leadership Lecture series.

The batch benefited immensely from the rich and intellectually stimulating discourses by the following guest speakers as part of the leadership lecture series:

Speaker details	Designation
Sangeet Aggarwal	Chief Product Officer, Elara Group
Sridhar Turaga	Senior Vice President, Digital Innovation and Data Science, CitiusTech
Bharat Ravuri	Managing Director at Principal Mutual Fund
Abhinav Johri	Director & Practice Head – Digital Consulting, EY
Tridib Majumder	MD, Quaker Houghton India
Dr. Pankaj Gupta	Chief Scientific Officer at Novartis India



Live Projects Batch 15

The live project component, initiated a couple of years back but structured and formalised last year, aims to give the students a platform to apply their learning from the programme as well as give them exposure to functional areas other than what they have been working on before joining the programme. The exposure will help them integrate classroom learning with practical experience.

The students of the current batch have worked individually or in groups on projects sourced by MBAEx alums and themselves in organizations like PWC, Indigo Airlines, Zensar, Persistent, Apollo 24x7, Lynk Logistics, Sasken, Equalize Health, Wozart, etc.

Most of the groups have already successfully completed their projects to the satisfaction of the organisations where they were engaged. All undertaken projects are due to be completed by the end of February 2022.

Workshops

In keeping with the emphasis laid in the MBAEx curriculum on the workshop mode of teaching along with classroom lectures, the BE&C Group had organized workshops on Managerial Communication with a 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.

Management Games Workshop – The MBAEx students took part in a 2-day Management Games Workshop, conducted by Strategy group faculty Prof. Saptarshi Purkayastha. This workshop aimed to enable the students to implement their learning from the entire course.

MBA Batch 16 Admission Process

The online application process for admission to the 16th batch of MBAEx (2022-23) started from June 30, 2021. This year, due to the uncertain conditions brought about by Covid 19, there was a three-round admission process in MBAEx. Interviews for round one were conducted on an online mode in September 2021. The round 2 interviews were conducted online during November 20 - 21, 2021, and the round 3 interviews were completed during January 15 - 16, 2022. Offers have been sent out to selected students who had appeared for the interviews in rounds 1, 2, and 3. It is expected that 80 students will join the programme due to commence in April 2022.

Lattice 2022

Lattice 2021-22, the annual business symposium was organized by the MBAEx students on March 12th, 2022. This annual event acts as a platform that facilitates interaction between transformational leaders of Indian society and IIM Calcutta students.

The theme of Lattice 2022 was **Reinventing India: Innovative | Entrepreneurial | Sustainable**. The entrepreneurial spirit of the young Indian population has only been growing stronger by the day and has led to a massive influx of capital and the birth of unicorns in the country. This growth trajectory and environment are reinventing India as a leading innovation nation. This was the first hybrid event after the pandemic, organized by the MBAEx students.

- Dr. Anup Kumar Sinha, former Professor of Economics, IIM Calcutta and Non-Executive
- (Independent) Chairman, Bandhan Bank was the keynote speaker at Lattice 2022. The other guest
- speakers at the event were Mr. Anant Deshpande, Co-Founder & COO, FinBox; Mr. Dhiraj
- Rajaram, CEO & Founder, Mu Sigma; Mr. Anamitra Chatterjee, Executive Coach, and Faculty of
- Leadership Development & Consulting.

This was followed by a Panel discussion, moderated by Prof. Biju Paul Abraham, Public Policy and Management, IIMC. The panel consisted of the following dignitaries:

- Mr. Anurag Dua, Partner, Consulting, EY LLP
- Mr. Rajat Deshpande, Co-Founder, and CEO, Finbox
- Mr. Sandeep Fuller, Project Director at Systra

The evening ended with a stand-up comedy show by Anirban Dasgupta and a networking dinner.

Immersion Batch 15

With European nations, reinstating coronavirus restrictions as the Omicron variant spread across the continent, the partner business schools had raised their concerns about not being able to provide a complete immersion experience to the students if they do travel to Europe for a physical immersion. In view of this, the MBAEx committee had recommended immersion in a virtual format this year, as per last year. Our existing immersion partners, Mannheim Business School, Germany, and ESSEC Business School, France have been organising the online immersion modules between 28 March and 10 April 2022 with virtual academic sessions, sessions with guest speakers and company representatives, graded group projects, and finally certification by both the schools.

Student Activities

A team of 4 MBAEx students participated in competitions, Niramaya and Panacea, hosted by IIM Ahmedabad Red Brick Society and emerged National winners from

among more than 750 participating teams from top tier B schools. An MBAEx student also participated in Saudagar: a business plan competition organized by Saksham- the entrepreneurship cell of IIM Udaipur and was declared a National Finalist out of 300 teams. A student took part in "Education", arranged by Mulund College of Commerce (Mumbai) and was elected as a member of the board of studies for UG and PG Courses. IIM Bangalore conducted a startup Finance and Valuation case competition called NextUp in Eximius 2021, in which the participating MBAEx team made it to the top 5 National Finalists among some of the brightest finance minds from top B-Schools of India.

Not far behind in sports, an MBAEx student won the gold medal for Armageddon Run (Arma Run), hosted by IIM Calcutta. The students also participated in events "Markovista, a marketing case competition organized by IIT Kanpur, "Sustain"- a national case-based competition conducted by IIM Ahmedabad's Sustainability Club, "Viksit " and "Mahayodha" – case competitions hosted by SJMSOM IIT Bombay.

2 MBAEx students were among the top five National Finalists in Dakshta, organised by DoMS, IIT Madras. Through a set of meticulously curated events - knowledge, understanding and applicability of operations management were tested. The competition consisted of three rounds namely quiz, simulation, and case study round.

3 MBAEx students also secured the first position in an advertisement-making competition, organized by IIM Calcutta as a part of the 7 Lakes Fest.



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

PGPEX-VLM is a unique programme that fulfils the current industry’s growing demand for techno-managerial leaders who shape the neo-industrial revolution. Laden with the latest management skills and cutting-edge technology knowledge, these vanguards are being readied for meeting the challenges offered by the new wave of business enterprises that thrive on information as they strive for the “Triple Bottom line”.

PGPEX-VLM is a one-year full-time residential programme focusing on enhancing the competitiveness and capabilities of the Indian manufacturing sector and creating visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur, and IIT Madras jointly offer the programme under the aegis of the Department of Industrial Policy & Promotion (DIPP) and the Ministry of Education, Govt. of India. The three academic institutes have designed the programme contents in consultation with the Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing. The programme’s learning methods are an assortment of regular class discussions, case studies, group work, live presentations, and action-learning opportunities like management games and short consultancy assignments. A significant proportion of the programme is undertaken in teams to enhance the dynamic learning experience further.

The programme unfolds in 8 terms covering 1173 contact hours spread across 3 campuses during the 12-month period. It starts with an “Ice-breaking session and Breakthrough Management” in IIM-Calcutta, thrusting

on the “Big Picture” perspective. The primary focus lies in building a strategy based on core competencies and then integrating an organization to execute this strategy and achieve the desired outcome.

Since 2007, the programme has crafted an array of visionary leaders who have marked their presence in the industry, upholding the broad principles of the VLM community.

PGPEX-VLM Batch 15 Online Registration:

The online registration of the students of PGPEX-VLM Batch 15 was carried out on April 13, 2021.

Total No. of Students for Batch 15 (AY 2021-22) =40

Male Students= 37, Female Students= 3

On April 14, 2021, the students attended the ice-breaking session conducted by Prof. Rajeev Kumar from IIM Calcutta followed by online classes.



The Online Inauguration Ceremony of the PGPEX-VLM Programme:

The Welcome ceremony for the 15th Batch PGPEX-VLM students was held on April 16, 2021, from 10.15 a.m onwards over Zoom. The programme commenced with the opening remarks of Prof. Sumanta Basu, the Chair of PGPEX-VLM who introduced all the dignitaries present for the inauguration.

Prof. Prashant Mishra, Director-in-Charge (Acting), mentioned the significance of the PGPEX-VLM programme, which is to develop future visionary leaders for the manufacturing sector in India to enhance the Global Competitiveness of our manufacturing sector.

Prof. Bodhibrata Nag, Dean (Academic), gave a brief on the background of the programme which was developed by the National Manufacturing Competitiveness Council in collaboration with the Ministry of HRD, IITs, IIMs and CII as a flagship programme to develop Leaders in Manufacturing under the Indo-Japan Cooperation Agreement, signed by the then Prime Minister of India and the then Prime Minister of Japan, in December 2006.

Mr. Akamine, Deputy Chief Representative, JICA India office, Mr. Takada, Representative, JICA India office, Mr. Iida, Senior Advisor of CSM project, and Ms. Inaba, Coordinator of CSM project were amongst others who welcomed the students and congratulated them to be a part of this prestigious programme.

Prof. Deepu Philip, IIT Kanpur & Prof. Usha Mohan, and Prof. Arshinder Kaur, IIT Madras have shared that the programme provides a unique opportunity for learning as it focuses on enhancing and developing skills necessary to become a visionary leader in manufacturing. Prof. Deepu Philip said that the journey starts with exposure to the latest in Management discipline from IIM Calcutta, then the latest in innovative product design from IIT Kanpur,

and top it off with learnings on the latest in processes in IIT Madras.

Mr. Jibak Dasgupta and Mr. G Sunderraman from CII, Naoroji Godrej Centre of Excellence, made an impact by encouraging industry viewpoints to the students and motivating them towards the transformation into leaders for tomorrow.

Interesting Highlights of PGPEX-VLM Batch 15 (AY 2021-22)

In Visionary Leadership Lecture Series, a sequence of Guest Lectures is initiated by Students, Alumni, and faculties across three institutes - IIM Calcutta, IIT Kanpur, and IIT Madras. Every year Visionary leaders from Manufacturing and its allied Sectors are invited to share their experiences and thoughts. The students closely understand the leaders' style, perception, real-world insights, and how these visionary leaders faced and solved challenging situations in their careers. These Guest Lectures serve as a motivation and encourage students to think about big M. Here is the list of some of our distinguished Talk Series –

Leadership Talk Series- Industry Connect 2021

The Leadership Talk series for the cohort features eminent leaders from the industry, who narrate their professional journey, share insights on the latest trends, discuss the challenges looming on the horizon & guide the students on the way ahead. The Leadership Talk series was held between 21-06-2021 to 18-07-2021 and the cohort is looking forward to many leaders to deliver their talks in the coming months. The batch has been fortunate enough to host the leaders such as Mr. Pawan Koul (AVP, IFB Industries Ltd.), who discussed the aspects of Globalization in the Supply Chain and evaluation of risk in the present business



context. Mr. Debashish Banerjee (VP, Tata Steel Ltd.) touched upon the Carbon Emission problem in the Steel Industry and various sustainable solutions like Carbon Sequestration. Mr. Kaniappan P (MD, ZF Wabco) shared the “Journey of Excellence at ZF Wabco” and reiterated the fact how “Employee Involvement” plays a crucial role in the success of any organization. Mr. Sethuram CG (CEO, Thirumalai Chemicals) spoke on Organisation and Individual - Experiences in Technology Oriented Management and how efficiently to manage the business. Mr. Rakesh Singh (CEO & ED, Mahindra Solarize) reiterated utilizing the untapped potential for Solar energy in India. Dr. Amitabh Saran (CEO, Altigreen Propulsion Labs) shared his unique career path, from being a Project Manager at NASA to founding an organization. He stressed the importance of taking risks in life and the need to solve complex problems. Mr. Vivek Javani (IT Lead, L&T Defence) shared his journey of IT & Digital Transformation in the manufacturing unit of L&T. He stressed the importance of IT infrastructure, Digital Technologies in creating value in Operations. Mr. Sangeet Kumar (CEO, Addverb Technologies) shared how he overcame the challenges he faced in setting up a modern-day digital supply chain.

VLM Alumni Talk Series- Cohesion 2021

PGPEX-VLM boasts of an alumni base of 15 years who are always eager to help the batch with their experiences. Every year seniors share their experiences through the alumni connect series. The cohort looks forward to them and benefits from their advice, wisdom, and support. They are also an essential part of grooming the batch through a mentor buddy programme where a senior guide and shapes the buddy and becomes a support system. The COHESION Alumni talk series started on 20-06-2021 and it was a successful ongoing event. Mr. Gourav Garg (Senior Consultant-Mckinsey & Company) discussed life in consulting and shared a handful of experiences from his distinguished career. He stated the fact that the thought process as the structured approach matters more than the structured resume. Mr. Divakar Karthikeyan (AGM-ZF Wabco) discussed a range of topics from the role of project management to core technical roles, and differences in project management activities in small vs. large organizations. Mr. Shivendra Ojha (Director- Cargill) started a range of technical & non-technical aspects that were discussed, shared his post VLM journey with the current batch, and shared some experiences from his distinguished career. Mr. Sachin Gupta (GM-Cummins India) stated the use of coursework in solving real supply

chain problems by scheduling & forecasting techniques. Mr. Mausam Agarwal (Director -UBS) implied focusing on the coursework and intangible benefits of solving case analysis on one’s personality. Mr. Rintu Stephen (Consultant- L&T Infotech) discussed efficiently managing the time during coursework. Mr. Ankan Mitra (New Energies-Shell) discussed about changing energy outlook globally & how organisations are transitioning from IOCs to IECs.

VLM NEXUS’22- Crystal Jubilee Celebration of PGPEX-VLM Programme:

The much-awaited Crystal Jubilee Celebration of the PGPEX VLM programme on 06th March 2022 heralded a new era in the programme’s history. The brainchild of our president, late Dr. APJ Abdul Kalam & Professor Shoji Shiba, PGPEX-VLM was perhaps the most audacious experiment of its time - involving three of the premier institutes of the country, namely IIM Calcutta, IIT Kanpur, IIT Madras, targeted at the triple bottom line.



This auspicious occasion was graced by the eminent guests from the industry- Mr. Peyush Bansal (CEO, Lenskart), Dr. Amitabh Saran (CEO, Altigreen Propulsion Labs), and Mr. Jyoti Kumar Agarwal (CFO, IndiGrid). The event was inaugurated by Professor Uttam Kumar Sarkar (Director, IIM Calcutta), Professor Sumanta Basu (Chairperson PGPEX-VLM programme), Professor Manish Thakur (Dean-NI&ER, IIM Calcutta), Professor Bhaskar Chakrabarti (Dean-Academics, IIM Calcutta), Professor Deepu Philip & Professor BV Phani (Coordinators, IIT Kanpur), Professor Arshinder Kaur & Professor Lata Dyaram (Coordinator, IIT Madras), Mr. G Sunderraman from CII, founding members of VLM programme Dr. Sarita Nagpal, Professor TT Narendran, Professor Asok K Mittal, Professor Peeyush Mehta, Professor Kripa Shanker, Professor Bodhibrata Nag, Professor RN Sengupta, Professor Rahul Marathe, existing members of the VLM committee across three institutes and all alumni of the VLM programme.

The event started with a short recapitulation of the VLM journey from Batch 1 to 15. The Director of the IIMC,

Programme Chairperson, and the Coordinators from IITK and IITM addressed the august gathering re-emphasizing the uniqueness of the programme & its importance in the evolving landscape of Indian Manufacturing. Mr. Peyush Bansal from Lenskart emphasized how manufacturing in India has accelerated in the post-pandemic period and discussed the role of leadership in creating a conducive work environment for the development of world-class manufacturing in India.

Dr. Amitabh Saran from Altigreen spoke about start-up & entrepreneurial journey in the last mile transport & associated importance of clean energy. Dr. Saran emphasized that startups do not fail due to starvation, but due to indigestion. Mr. Jyoti Kumar Agarwal from IndiGrid highlighted the requirements of an adequately trained workforce to bridge the skill gap for India's aspirational journey from the top five economies to the world's top three economies. Mr. G Sunderraman from CII advised the graduating students to use the learnings from the three institutes as Lego blocks to build their careers. Dr. Sarita Nagpal shared her experience during the initial formative years of structuring the programme. All founding professors from the three institutes spoke about their experience in the incubation period of the programme. The dignitaries expressed their best wishes to the graduating batch. The event concluded with a promise to leverage technology & leadership to establish India as a manufacturing superpower. There were more than 200 attendees, who made it a memorable occasion.

Internship Project:

A 6-week industry internship is a compulsory course requirement of the one-year full-time residential Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX VLM). Every student of the course is expected to work in the industry for a period of six weeks, during the months of January to February, after completing six terms of the academic programme.

The Industry Internship Placement process is held to help the students find internships and at the same time, help recruiters find students to intern with their firms challenging projects.

The purpose of the internship is to give students an opportunity to apply management concepts learned during the programme to a live project so that they can better understand and analyze real-world business problems. The internship also serves to give students a flavor and insight into the industry they are working in, which helps them in making decisions about their long-term career paths, while also giving firms a chance to evaluate candidates in a more relaxed environment and find the right fit for their firms.

Selection is typically based on personal interviews on campus or by video conferencing. The intern works under the counsel of a company executive (company project guide) or a faculty guide who supervises and



evaluates the performance of the student during his/her summer internship and sends feedback on the same to the institute. They need to submit a copy of the feedback from the company project guide and the project report to the institute.

Batch 15 students completed their respective internships between February 03 to March 18, 2022 under different companies/institutions like- L&T SuFin, Hitachi Vantara, Blume Global, Zf Wabco, kWh Bikes, IIM Calcutta (under the guidance of the faculties), IIT Kanpur (under the guidance of the faculties) and IIT Madras (under the guidance of the faculties).

‘ISO 9001:2015 Quality Management System Auditor/Lead Auditor training course’:

Five days of Lead Auditor training ‘ISO 9001:2015 Quality Management System Auditor/Lead Auditor training course’ was arranged virtually for the students from January 27 to 31, 2022. The students were divided into four groups and four instructors took the sessions for the respective groups.

Certificates were issued to participants for the courses wherein evaluation of participants’ performance was carried out through continuous assessment during the course and a final assessment at the end of the course. Delegates who pass both the assessments will be awarded “Certificate of Achievement” and other delegates will receive “Certificate of Attendance”.

Prizes and awards won by Batch 15 (AY 2021-22) Students:

The team from PGPEX-VLM Class of 2022, comprising Kishore Krishnakumar, Nitish Raghuwanshi, Prabhu MKKM, and Karthik V, has won the #JICA Award and another team comprising Mr. Vignesh Anbazhagan, Mr. Tanmoy Bera, Mr. Vijay Patil, and Mr. Sandeep Vucha, emerged as Runners Up in the Global #EDGE NEXT (Exploration and Development of Global Entrepreneurship for NEXT generation) programme conducted by The University of Tokyo in collaboration with the Ministry of Education, Culture, Sports, Science and Technology, Japan. EDGE-NEXT is a unique programme that focuses on achieving sustainable development goals and creates value through industry-university-government collaboration.



Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) is a two-year full-time residential diploma program aimed at creating business analytics professionals employable by leading Indian and foreign firms. This program 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 program include courses taught by reputed faculty members at the campuses of three globally renowned institutes (namely, Indian Institute of Management Calcutta (IIM-C), Indian Statistical Institute (ISI), and Indian Institute of Technology Kharagpur (IIT-KGP)), hands-on business analytics training at a related organization, continuous interaction with industry leaders throughout the diploma program, and the availability of placement opportunities in India and abroad.

IIM Calcutta launched its PGDBA flagship program in the year 2015 jointly with ISI and IIT Kharagpur. Since its inception, 212 students have completed the course with excellent academic records and placed in leading organizations across the globe.

Batch-5 (2019-2021)

PGDBA batch-5 (2019-2021) students whose final results were processed in June 2021 attended the 67th Convocation at IIT Kharagpur on December-18-2021. Mr. Dharmendra Pradhan, Minister of Education, Govt. of India, as the Chief Guest of the event, delivered the Convocation Address. All 61 students were awarded diploma certificates.

Placement Report of Batch-6 (2020-2022)

In final placement, 62 students of Batch 6 have received 64 offers for 60 candidates who opted for the placements services. The highest CTC offer was at INR

42.5 lakhs p.a. and the average CTC was INR 28.14 lakhs p.a. The domestic median CTC was recorded at INR 27.00 lakhs pa. The major recruiters were Goldman Sachs, Dr. Reddy's Lab, Schneider Electric, Boston Consulting Group, Accenture, ICICI Bank, Viacom, and ZS Associates. With an impressive conversion rate of 77.41%, the PPOs make up the majority of the offers made. The highest monthly stipend offered in internship 2022 was INR 2 lakhs. The average monthly stipend in internship 2022 was INR 1.39 lakhs. The minimum salary for an internship was INR 50,000 per month and the final placement was INR 20,64,000 per annum for the PGDBA 6th Batch (2020-2022).

Batch-7 (2021-2023)

PGDBA batch-7 (2019-2021) with 60 students are currently undergoing their second-semester classes at IIT Kharagpur.

Batch-8 (2022-2024)

The PGDBA Computer-Based Admission Test 2022 was held on April-03-2022. This year IIT Kharagpur is coordinating the tri-institute PGDBA admission process. The Personal Interview round is to be held in May, 2022. The batch will commence its academic activity from August-08, 2022 in IIM Calcutta after the Formal Registration and Orientation events.



Consultancy & Management Development Programmes (CMDP)

Alongside imparting top quality management education to its graduate students, IIM Calcutta recognizes the need for practicing business leaders and managers to upskill themselves in the latest management practices. It is with this perspective in mind, that the Institute delivers Management Development Programmes (MDPs) designed to enhance industry practitioners' understanding of modern-day businesses and enable them to assume leadership positions.

IIM Calcutta offers MDPs in the following formats:

- Open MDPs: Calendared set of Open-enrolment MDPs in the retail format, on seminal topics across Business Management domains
- Customized Training Programmes: Exclusive custom-designed interventions, to address specific learning and knowledge mandates from individual organizations. Under this format, programmes are adapted to the sponsoring organization's vision and objectives, aligned to the company's line of business.

The pedagogy employed involves a variety of teaching methods: case studies, simulations, business games, experiential exercises, and applied learning projects,

interspersed with concept sessions on theory and practice. The sessions are essentially interactive, and participants are encouraged to question assumptions, think exponentially, share experiences and learnings, work in diverse groups, and in the process, undergo holistic learning. The knowledge and insights gained as a result of such sessions have immediate applications for high-priority management challenges. As a result, participants, as well as the sponsoring organization, receive a rapid-and-lasting-return on investment.

Activity Report 2021-22:

Programmes		2021-22
MDPs	Revenue	7592000.00
	No. of Programmes	6
	No. of Participants	85
CTPs	Revenue	40327532.00
	No. of Programmes	39
	No. of Participants	2128
Consultancy Projects	Revenue	1578292.00
	No. of Programmes	12
Total CMDP Revenue		49497824.00

(Revenue figures are in INRs, exclusive of Taxes)



Long Duration Programmes (LDP)

In 2021-22, IIM Calcutta launched 28 open-enrolment long duration certificate programmes (LDPs) for working professionals, ranging in duration from six months to one year. In addition, IIM Calcutta also conducted several customized programmes for organizations. Amidst the global complexity and uncertainty unleashed by the COVID-19 pandemic through 2021-22, IIM Calcutta was able to take advantage of a pioneering legacy of running live online programmes in LDP over the past two decades and adapt to these difficult times while continuing to impact working professionals across the country and abroad. Campus visits, often an integral part of LDPs, could not be conducted throughout the year due to COVID-19. Training components of LDPs pertaining to campus visits were converted to the live online format in order to provide continuity in executive education to working professionals.

Programme Launches and Enrolments

Existing Programmes:

- LDPs are presently offered across five clusters:
- Strategy and Entrepreneurship Programmes
- Sectoral Programmes
- Leadership and General Management Programmes
- Functional Programmes
- Analytics and Data Science Programmes

Through 2021-22, programmes from the LDP portfolio were launched in all five clusters.

New Open Enrollment Programmes approved in FY 2020-21 and delivered in FY 2021-22:

46 During the year, IIM Calcutta successfully launched and delivered three new open enrolment LDPs in addition to

the existing programmes. The three new programmes are:

- Chief Financial Officer Programme (CFO Programme)
- Executive Programme in Healthcare Management (EPHM)
- EdLEAP: Education Leaders' Programme

New Open Enrollment Programmes launched in FY 2021-22:

Additionally, the following new LDPs have also been designed and launched during the year 2021-22, for which enrolment is underway:

- Executive Programme in Investment Banking and Capital Markets (EPIBCM)

Advanced Programme in Digital Business Leadership (APDBL)—a completely new programme that replaces the existing Programme titled Competing on Digital Mindsets (CDM), which was offered only once before, in 2019.

Inactive Existing Open Enrollment Programmes Revived in 2021-22:

The following programmes were revived. Enrollment is going on for both these programmes.

- **Executive Programme in Business and Corporate Laws:** Launched with a re-positioning of the programme, with sharply increased programme fee and more precise identification of the intended segment of professionals.
- **Start-Up Readiness, Growth and Execution (SURGE): An Entrepreneurship Programme:** Launched with a new marketing partner, with sharply increased programme fee and clear communication of the value of the programme to prospective applicants.

New Programmes designed and approved in 2021-22 launch in FY 2022-23:

The following three programmes were designed as new edge, niche, or CXO-level programmes.

- **Executive Programme in Public Policy and Management (EPPPM)**—a 12-months programme

- **Advanced Programme on Digital Money and Decentralized Finance (APDMDF)**—a 6 months programme
- **Organizational Excellence through Supply Chain Management (OESCM)**—a 3-months programme.

A summary report on LDP (2021-22)

Number of open-enrolment & customized LDPs launched during the year	33
Total number of open-enrolment & customized LDPs ongoing during the year	57
No. of open-enrolment programmes launched during the year	28
No. of custom programmes launched during the year	5
Number of participants enrolled in LDPs launched during the year (approx.)	2450
Total no. of participants enrolled in open enrolment LDPs launched during the year (approx.)	2125
Total no. of participants enrolled in custom LDPs launched during the year	325
Total number of participants in ongoing LDPs during the year (approx)	4446
Revenue Earned (in lakhs)(Rs.) (as per invoices raised)	5185







3 Facilities

- B.C. Roy Memorial Library
- Computer Centre

B.C. Roy Memorial Library

The B. C. Roy Memorial Library is an integral part of all the academic activities of IIM Calcutta. It has been rendering services 24x7 round the week across the programs. It has been playing a pivotal role in addressing the educational needs of faculty members and research scholars pursuing teaching & research.

It is a fully automated modern learning resource centre that provides current, accurate, and authoritative information from print and electronic resources using state-of-the-art technology with ample reading space in it.

The Library has continually reviewed its resources, added valuable new resources, and provided value-added services to the user community. The Library has been actively participating in the IIM Libraries Consortium and e-SodhSindhu- consortium for higher education e-resources to enrich its collection and provide better service to the user community.

Due to the COVID-19 outbreak worldwide and in India, the entire academic activities shifted completely from the traditional to the virtual mode. The Library team provided uninterrupted support for the whole

user community through the 'RemoteXs' platform. The Library remained open whenever there was an announcement of slight relaxation of the COVID-19 restrictions so that the academic activities should not get hampered due to the non-availability of the Library, especially for the students' community.

The Library took extraordinary steps to ensure that users could use library resources efficiently and effectively. With this objective, the Library conducted several virtual training programs for users, especially new batch of students, to build awareness of the Library's various e-resources. The Library also provided personalized services to the users by delivering the required resources through resource sharing among other libraries. The staff members were always cautious in resolving the issues raised by the users within the shortest possible time.

During the financial year 2021-22, the allocated budget for Library was ₹363.00 Lakhs for the research journals & ₹300.10 lakhs for aggregators, search engines, and databases. The total budget for Book procurement was ₹43 Lakhs during the above period.



Resources:

Presently, the collection strength is 1,47,668 printed books (as per accession records), 1649 e-books, 1480 audiovisual materials, and 50,417 (as per accession records) Bound Journals. Library subscribes to more than 5642 Journals, 32 international print journals and 15 Indian journals, and 45 Electronic Databases. The Library received support from ESS (E-ShodhSindhu) with an access to the ACM Digital Library, OUP Journals, JSTOR, Annual Review, J-gate, Project Muse, Web of Science, Ouriginal- Plagiarism Detection Software, etc. The Library also subscribed to the 'Turnitin Feedback Studio' in its holdings.

Members to Consortium

Library continued to participate in two country-level consortiums – E-ShodhSindhu sponsored by ME, GOI, and IIM Libraries Consortium.

Membership with other organizations:

Library, on behalf of the Institute, continued its membership with several organizations, namely AIS (Association for Information Systems), CARMA (Centre for the Advancement of Research Methods and Analysis), International Video Library Program, NASSCOM, The Case Center, UK, British Council Library and American Center Library, Calcutta

Services:

Nearly 684 transactions covered the issue & return of

the library materials and 494 online renewals during the last financial year. Under the Inter Library Loan program with other IIM Libraries, 42 requests were made to other libraries to meet the internal demands, and the Library received 34 documents. On the other hand, the Library reciprocated with 577 papers, book chapters, and reports on the requests received from others. Library facilitated through procurement of 2710 copies of 30 cases from The Case Centre for different academic programs of the Institute.

Training cum Awareness Program Conducted:

The Library makes continuous efforts to ensure that users are using Library resources efficiently and effectively. Last year, the Library conducted 19 (nineteen) numbers of training programs on virtual platforms for the newly admitted MBA, MBAEX, PGDBA, and PGPEX-VLM programs.

External Membership:

The Library also assists external scholars in their pursuit of higher learning and research activities as walk-in users. Many teachers and advanced doctoral students of nearby Institutes used the Library as external members. Four individual members (external) and one corporate member renewed their membership, and ten enrolled as new members (individual) during the reporting period.

The IIMC 'Institutional Repository' using open source software 'D-space' archiving the scholarly outputs of the Institute digitally.



Computer Centre

The Computer Centre has been at the forefront of IIMC's transition to the online mode of operation which has been triggered by the Covid 19 pandemic. The Computer Centre has been providing necessary infrastructure and technical support to the different departments of the institute. Given below are some of the important activities of the Computer Centre for the period 2021 - 2022:

Online Interviews:

One of the first activities of the institute that was transitioned online was the MBA Admission interviews as some of the interviews could not be held physically. Computer Centre personnel along with the Admissions Office and the MBA office designed and delivered the solution to the satisfaction of all stakeholders.

Online Classes:

As in the previous academic year, this year too the Computer Centre did all the activities related to the digital academic platform for conducting online classes. This facility was for MBA, MBAEx, PGDBA, and VLMP.

Online Proctored Exams:

One of the challenges of the online transition of academics is the evaluation of students. IIMC had to make arrangements for a fair and transparent evaluation process of students situated across the length and breadth of the country. The Computer Centre facilitated the procurement of an online examination platform for MBA, MBA-Ex, PGDBA and VLMP.

Online Placement:

The final placement process was also conducted online after the summer placement in the current academic session and the Computer Centre has been successful in providing support for network services at each student's doorstep during the placement.

Assisting Program Offices to Shift to Work from Home:

Due to the Covid-19 pandemic, many departments/offices of IIMC had to shift to work-from-home mode. The Computer Centre has facilitated these transitions by procuring the required infrastructure for all such requests.

New Wi-Fi installation in various Hostels:

Lake View and other various hostels have been upgraded with new Wi-Fi Access Points (APs). These APs have improved the network connectivity in the hostels.

Initiatives taken to replace all old Network equipment:

Computer Centre has conducted a joint study with one of the OEMs for network devices, and one of our service partners for upgrading the overall network infrastructure. Based on the study a multi-phase plan was chalked out to replace and install new devices on the campus. The first phase of the same is currently underway.

Hybrid Classrooms:

Recently, the Computer Centre has implemented a hybrid classroom setup in 6 classrooms to facilitate hybrid sessions. The hybrid mode allows the faculty to reach out to students who log-in remotely to a session along with the usual set of students who are attending the session physically (in-class). The set up allows remotely connected students to interact with the faculty and in-class students.

Additional Bandwidth:

IIMC has procured additional Internet Leased Line of 500 mbps to support the bandwidth requirements for online classes. The addition of bandwidth has improved the campus network performance.





Centres & Innovation Park

- MCHV
- FINANCE LAB
- IIMCCRC
- CDEP
- CEI
- IIMCIP

Management Centre for Human Values (MCHV)

Webinars

1. Topic: **Holistic Wellness** on September 9, 2021 by **N. Srimati – 17th batch alumni** and now owns a **HR Management Consultancy** providing HR Advise to reputed organizations

She spoke about how holistic wellness consists of physical, mental, emotional, and spiritual wellness. Spiritual wellness is the inner strength which supports and sustains the outer elements of our existence.

2. Topic: **Making a Life versus Making a Living** on October 6, 2021 by **Shri Gurcharan Das – Public Intellectual and former CEO of Procter & Gamble India and Managing Director, Procter & Gamble Worldwide** (Strategic Planning)

He spoke about how the need for making a living should not limit an individual's aspirations to hanker after external benefits and success. People should follow their passions and make any distinctive marks in the domain by pursuing excellence and not success.

3. Topic: **Giving Voice to Values** on 23 November 2021 by **Prof. Mary C. Gentile - Creator/Director of Giving Voice To Values**, Richard M. Waitzer Bicentennial Professor of Ethics, University of Virginia Darden School of Business.

Mary Gentile spoke about her experiences in India and elsewhere how through courage, clarity, and practice people can be equipped to act on their values.

4. Topic: **Journey towards World-Class by embedding the right values – A Tata Way!** on 1 December 2021 by **Mr. NK Sharan Vice President, Tata Business Excellence Group, Tata Sons Pvt Ltd.**

Mr. Sharan talked about the importance of Indian values as solutions for problems in Indian Industries.

5. Title: **Needs versus Aspirations: Seeking a Positive Approach to Human Development** on 8 February 2022 by **Prof Kentaro Toyama, W. K. Kellogg Professor of Community Information University of Michigan School of Information.**

Needs" figure prominently in a range of disciplines, from marketing to product design, from psychology to international development; in fact, professionals across industries speak of meeting people's needs and performing "needs assessments." But, prioritizing needs tends to focus attention on external conditions, rather than on the internal changes within individuals and societies that would make us better. As an alternative, I propose an approach that is less concerned with needs, and emphasizes aspirations. This talk will highlight the problem with "needs," point out differences between needs and aspirations, and propose that aspirations are a better focus for endeavors seeking to improve individuals, organizations, or societies.

6. Title: "I am in all, all in Me" - Insights from Advata Vedanta on **24 March 2022** by **Dr. Govindaraja Setty AG, Yoga Master IIM Bangalore and Founder Trustee of Saphalya Institute of Yoga and Music**

Dr. Setty spoke about the meaning of this statement as per four Upanishads. He summarized it with Swami Vivekananda's remark on it: we are not human beings with spiritual aspirations rather we are spiritual beings with human experiences.

Seminar (Offline)

1. Title: **Business Through the Sustainability Lens on 22 December 2021** by **Prof. CB Bhattacharya, H.J. Zoffer Chair in Sustainability and Ethics at the Katz Graduate School of Business, University of Pittsburgh**

Based on Professor Bhattacharya's recent book "Small Actions Big Difference," this talk shows how companies can integrate environmental and social concerns into all their business decisions – from the mailroom to the boardroom – and thereby be part of the solution to our existential crises. Fueled by a sense of purpose, the transition from a sole focus on profits (i.e., the traditional bottomline) to a focus on people, planet, and profits (i.e., the triple bottomline) is critical for all companies that want to be around long term. Such a transition, via the "sustainability ownership

experience,” is a surefire way to ignite employees, provide more meaning to their jobs and endear them to their companies, boosting employee engagement. It’s a veritable win-win-win for companies, their employees and our planet and people.

Workshop for Diamond Jubilee of IIM Calcutta

The Management Centre for Human Values organizes one day workshop on Values in Management Education on 15 November 2021 to celebrate the diamond jubilee of IIM Calcutta.

Theme: Admittedly Spirituality is the only savior of humanity in this age of Anthropocene - where humans have expanded their realm of existence and heavily impacted the life-sustaining forces of nature (natural carrying capacity of mother earth) by destroying biodiversity.

Many people construe and misconstrue spirituality in many different ways – spirituality is nothing but that attitude of paying attention to our relationship to the things and being in the universe – it is that understanding that life sustains life, it is that attitude that we are simply a microcosm in this macrocosm and we have to live in harmony with the macrocosm.

Speakers:

Mrs. Jaya Row	Vedanta Vision	Values from the Bhagwat Geeta to Boost Your Career
Dr. Ananda Reddy	Director, Sri Aurobindo Centre for Advanced Research	Integral Management: A New Perspective
Prof. Shubhas Sharma	Director, Indus Business School	New Frontiers in Indian Management
Padma Shri Michel Danino	Guest Professor, IIT Gandhinagar, Member Indian Council of Historical Research	Sri Aurobindo's vision of national resurgence
Ms. Rajni Bakshi	Journalist and author	Trusteeship: Promise and Peril in the 21st century
Prof. Peter deSouza	Centre for the Study of Developing Societies (CSDS)	From Owner to Trustee: Why Gandhi failed and why he must succeed

Special Events:

MCHV organized a special talk on Nov 5, 2021 by **Prof. A. RAGHURAMARAJU** of IIT Tirupati on **Making of the Mahatma: Revisiting the relationship between Gurudev Rabindranath Tagore and Mahatma**

Gandhi to celebrate Mahatma Gandhi's 152nd birth anniversary.

MCHV organized an Oration to Celebrate Swami Vivekananda's birth anniversary on 20 January 2022 by **Swami Sarvapriyananda**, Head of the Vedanta Society of New York.

Scholar in Residence

MCHV committee selected one candidate for the scholar in Residence program for this academic year. (Due to covid situation and discontinuance of the program the number of applications this year was low). Prof. Sunita Singh Sengupta, Ph.D. Scholar-in-Residence, MCHV, IIMC & Professor, Faculty of Management Studies, University of Delhi, Founder, Integrating Spirituality and Organizational Leadership Foundation (India & USA).

She presented a webinar (due to the 3rd wave) on 13th January 2022. Topic: Transcending Mind: Higher Forces of Consciousness in Leadership and Management (Abstract given below)

Abstract: The present paper is based on the series of in-depth researches carried out by the author over a span of 10 years. The author carried out a series of studies on various dimensions of management and leadership focusing on the transcendence of mind for employee engagement and virtue-based organizational culture for collective pride and harmony at workplace. The core idea remains training the mind for a higher purpose and goal in work and personal life. Mind is the controller of human actions. Our thoughts govern our actions. However, management thinkers have not focused on the role of mind in management. The scholar made a humble effort to understand the inner laws that govern our behavior in the area of motivation and leadership. The present paper rests on the assumption, "Strong mind creates strong strategies" and hence an effort has been made to understand the nature of mind and the tools to develop strong mind. The paper presents a U-shaped Model of Motivation which promotes power-purpose – progress.

Journal of Human Values: Issues Published

Volume 27, Issue 2, May 2021

Volume 27, Issue 3, September 2021

Volume 28, Issue 1, January 2022 Special Issue: Education, Good Life, and Good Society in Twenty-First Century Global South Guest edited by Profs. Vikas Maniar and Manoj Kumar of School of Education, Azim Premji University, Bangalore.

Financial Research and Trading Lab

The major activities of the FRTL from April 2021 to March 2022 are:

Research Summer School 2021

The Financial Research and Trading Laboratory (FRTL) of IIM Calcutta hosted the 6th Research Summer School in Empirical Finance and Accounting during May 1-10, 2021. Over the ten days, sessions were taken by renowned experts, who are faculty at leading management institutions in the US, UK, Singapore, and India. Participants were not only doctoral students from Indian universities, IIT, IIM, IGIDR, and IIFT, but also faculty members from management institutions in India and abroad. Several IIMC doctoral students (across academic groups) and Finance & Control faculty members also attended various sessions.

Professors Arnab Bhattacharya, Samit Paul, and Sudhir S. Jaiswall (Finance & Control group faculty members) were the principal coordinators of the 2021 Research Summer School. During the first 10-days, sessions were taken by several eminent scholars from India, Singapore, the UK, and the US.

On June 12, 2021, all groups presented their research question, motivation, hypotheses, data analysis, and incremental contributions. They received constructive feedback from the mentors. A total of seven research projects were presented and discussed. It was felt that participants showed substantial progress in research projects in just one month. The groups were encouraged to stay connected with each other and the mentors and continue to maintain their research focus. The event ended with a vote of thanks proposed by Prof. Sudhir S. Jaiswall.

E-Magazine artha

FRTL published the seventh volume of artha during 2021-22. The volume had three issues in June, September, and December 2021. Artha completed nine years, and the September 2021 issue was designated as the 9th anniversary issue. The e-journal is hosted online at www.iimcal.ac.in/artha. It is sent to around 16,000 recipients and promoted on IIMC social media handles. Artha carries practice-oriented articles on accounting,

corporate governance, and finance topics. All articles are now peer-reviewed by artha's editorial board. Articles were contributed by our faculty members, alumni, students, and industry experts as summarized in the following table:

An editorial board of 12 scholars was formed for Artha for the academic year 2021-22. The editorial board members contribute, source, review, and promote articles. Prof. Sudhir S. Jaiswall served as Chief Editor.

The board is a diverse group of editors: seven editors are faculty members from the Finance & Control group (including two retired faculty members), two from other academic groups, three IIMC alumni and faculty members of other management institutes, three women, one from abroad, four full/senior/distinguished professors, three associate professors, and five assistant professors.

- Dr. Arvind Ashta, Senior Professor, Finance, Control & Law, Burgundy School of Business, Groupe ESC Dijon-Bourgogne, France (IIMC PGP 1982 Batch Alumnus)
- Dr. Asish K. Bhattacharyya, Distinguished Professor, School of Management & Entrepreneurship, Shiv Nadar University (Former Professor, Finance & Control, IIM Calcutta)
- Dr. Avijit Bansal, Assistant Professor, Finance & Control, IIM Calcutta
- Dr. B. B. Chakraborty, Former Professor, Finance & Control, IIM Calcutta
- Dr. Debarati Basu, Assistant Professor, Finance & Accounting, XLRI (IIMC FP 2016 Batch Alumna)
- Dr. Manju Jaiswall, Associate Professor, Finance & Control, IIM Calcutta
- Dr. Radha M. Ladkani, Associate Professor, Finance & Accounting, IIM Indore (IIMC FP 2014 Batch Alumna)
- Dr. Samit Paul, Assistant Professor, Finance & Control, IIM Calcutta

- Dr. Sudarshan Kumar, Assistant Professor, Finance & Control, IIM Calcutta
- Dr. Sudhakar Reddy, Associate Professor, Finance & Control, IIM Calcutta
- Dr. V. K. Unni, Professor, Public Policy & Management, IIM Calcutta.
- Dr. Vipul Mathur, Assistant Professor, Economics, IIM Calcutta

6th IIM Calcutta-NYU Stern India Research Conference 2021

On Friday, October 8, 2021, FRTL and New York University Stern School of Business (NYU Stern), hosted India Research Conference over zoom. Prof Kose John (NYU Stern) and Prof Sudhir Jaiswall were the organizers of this virtual conference. We had a record number of participants from India. Of the 130 attendees, 59 were from India (including 20 from IIMC). From IIMC, 9 faculty members across three academic groups (Economics, Finance & Control, and Operations Management), 10 doctoral students across five academic groups (Economics, Finance & Control, Marketing, Operations Management, and Strategic Management), and 1 MBA student attended the conference.

The keynote address was given by Dr. Raghuram Rajan, Katherine Dusak Miller Distinguished Service Professor

of Finance at Booth School of Business, the University of Chicago, and Former Governor of the Reserve Bank of India. Prof Viral Acharya of NYU Stern introduced Dr. Rajan. After the keynote speech, the conference ended with a concluding remark by Prof. Sudhir S. Jaiswall.

Bloomberg Training

On July 20, 2021, FRTL conducted a training session on the use of Bloomberg Terminals for Financial Statement Analysis, Equity Valuation, and Analyst Reports. The session was taken by Bloomberg professions, from their London Office, via Google Meet. It was attended by over 185 persons including IIMC faculty members and MBA, MBAEX, VLM, PGDBA, and Ph.D. students.

Finance Lecture Series

On February 3, 2022, FRTL hosted the Finance Lecture Series. This year our invited speaker was Mr. K S Raman, Chief Credit and Collections Officer, Jana Small Finance Bank. He is also an alumnus of the PGP 1987 batch. The invited speaker took a 90-minute session over Zoom on the topic "Financial Inclusion in the Indian Context" (60-minute talk followed by a 30-minute Q&A). The session had 29 attendees (8 IIMC faculty members and 21 students). The Finance Lecture Series concluded with a closing remark by Prof. Sudhir S. Jaiswal.



IIM Calcutta Case Research Center (IIMCCRC)

IIM Calcutta is a premier global management institute that uses cases in several of its courses for post graduate 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 IIMC Case Research Center is focused on creating world-class teaching cases and teaching notes in an Indian context. IIMCCRC is working at a measured pace to build a meaningful catalogue of case studies, which can be used not only in classrooms across the world, but also to help understand the Indian way of doing business.

A. Cases completed and published by IIMCCRC during the academic year 2021-22:

1. P. Mishra, M. Bakshi, K. Shreshtha and Karthikeyan, "Repositioning for Success: The Llyod's Acquisition by Havells India" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-01 Thematic group: Marketing/ Branding/ Advertising
2. R. Singh, S. Paul, P. Gupta, and A. Kumar, "IITIIMShaadi.com: Can positioning support market expansion?" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-02 Thematic group: Marketing/ Branding/ Advertising
3. B. Saha, S. Pratap, and N. Jha, "Himang Infra Recasts the Core, Builds Novel Ideas to Stem Crisis" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-03 Thematic group: Entrepreneurship
4. N. Jammulamadaka, "Meeting with the new Boss" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-04 Thematic group: Organizational Behavior/ Change Management
5. M. Sharma and M. Rao, "Feed My Chennai: An Achievement and a Puzzle" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-05 Thematic group: Business Strategy/Innovation/Globalization
6. B. Nag, "The Transformation of Central Public Works Department" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-06 Thematic group: Organizational Behavior/ Change Management
7. N. Jammulamadaka, "Bhagavatula Charitable Trust: Reinventing Relevance" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-07 Thematic group: Organizational Behavior/ Change Management
8. R. Singh and S. Paul, "Reliance Nippon Life Insurance – Marketing Strategy for Turnaround in Regulated Market" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-09 Thematic group: Marketing/ Branding/ Advertising
9. S. S. Jaiswall, M. Jaiswall, and A. Ghosh, "Richie Advisors Private Ltd." *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-10 Thematic group: Financial Management/ Accounting
10. A. Bhutoria and B. Mukhopadhyay, "SAI International School: In Pursuit of Academic Happiness" *Indian Institute of Management Calcutta Case Research Center*, IIMC-CRC-2021-11 Thematic group: Entrepreneurship

B. Events:

A three-day **8th Case Method workshop** was organized by IIMCCRC for the first time in online mode from September 10 to 12, 2021. The event was attended by 38 participants, including faculty members, doctoral students from various universities across India, and doctoral students of IIM Calcutta. The workshop had a comprehensive approach. Firstly, it aimed at sharpening the case

teaching skills of participants and making them understand the nuances of online case method teaching. Secondly, it was intended to equip them with the craft of developing and writing their own highly effective cases. Thirdly, it made the participants reflect & introspect on their own experiences and challenges with the case method. The participants were also led to think about how they can create synergy between their academic research, case teaching, case development. A key feature was providing the participants with experiential learning.

Weblink: <https://www.iimcal.ac.in/faculty/centers-of-excellence/case-research-center-iimccrc/activities/events>

To meet an overwhelming demand for a workshop that would be exclusively dedicated to meeting the demand for handholding in case writing, IIMCCRC hosted its four-day online **9th Case Method Workshop** from March 3 to 8, 2022. Twenty-one applicants were selected for participation in the workshop based on their submissions of 1) write-up on a case idea and 2) short bio. The workshop saw an active participation of professors, assistant professors, research scholars, and doctoral students from various management institutions from all over India. It broadly focused on four themes: 1) Case ideation & proposal, 2) Developing the case, 3) Developing the teaching note, and 4) Modifying the case after testing & publishing the case. The participants were formed into groups of four. They were given dedicated slots to work together on assignments for every module. The faculty experts evaluated the submissions made on the following day, and the detailed feedback was shared with the participants at the beginning of the day's sessions. The workshop and the group work also allowed the participants to interact, network, and learn from each other's experiences.

Weblink: <https://www.iimcal.ac.in/9th-case-method-workshop>

C. Participation:

IIMCCRC participated in the 2021 EFMD Case Competition by submitting fifteen cases in various areas such as Supply Chain Management, Continuous Improvement, Inclusive Business Model, Finance, Banking, AND ENTREPRENEURSHIP.

D. Newsletters:

IIMCCRC published its Ninth and Tenth issue of the biannual newsletter "Showcase" in June 2021 and December 2021.

Weblinks :

https://www.iimcal.ac.in/sites/all/files/pdfs/newsletter_issue_9_-_june_2021.pdf

https://www.iimcal.ac.in/sites/all/files/pdfs/issue_10_-_dec_2021.pdf

E. Competition:

Centre for Development of Environment and Policy (CDEP) in collaboration with IIMCCRC launched the 2022 Global Case Writing competition on Carbon Transition and Business.

Weblink: [HTTPS://WWW.IIMCAL.AC.IN/CARBON-TRANSITION-AND-BUSINESS-2022-GLOBAL-CASE-WRITING-COMPETITION](https://www.iimcal.ac.in/carbon-transition-and-business-2022-global-case-writing-competition)

F. Case Collection Booklet

IIMCCRC has published the latest edition of IIMCCRC's Case Collection Booklet which collates the cases developed by IIMCCRC during the last three years from 2019-20 to 2021-22.

Centre for Environment and Development

Headed by Prof. Runa Sarkar as the Convenor, the CDEP Committee was formed on 23rd June 2021 to continue with its mandate of addressing, through research, teaching as well as training, the complex relationship between economic activities and the natural environment. To take that mandate forward the Committee revived CDEP's Public Lecture Series and decided to work on Conferences and Workshops around climate change and climate finance as well as to find ways to connect with industry and increase its impact on society. Towards this end, it decided to conduct training programmes on carbon transition with firms in the public sector which have a fossil fuel intensive portfolio and also initiate a series titled Debates on Development. Although the continuing COVID 19 pandemic made it difficult for the centre to achieve all its ambitious goals, the centre has been reasonably successful in its efforts to rally interested persons around the common theme of environment and development. Its activities, between July 2021 and April 2022 are as follows:

Seminar series on broad based areas of interest of CDEP:

13 December 2021

'In person' Seminar on 'Just Transition - A Trade Union Perspective for Green Economy' by Dr. SMF Pasha from International Trade Union Confederation (ITUC).

Dr SMF Pasha, a Senior Officer at the International Trade Union Confederation (ITUC), currently based in the Singapore office of the ITUC, addressed the audience on the broad topic of just transition from the point of view of labour unions. Just Transition aims to ensure that gains of a green transition are shared and the interests of vulnerable workers, affected by the green transition initiatives, remain protected. For instance, he talked of how the objective of envisioned transition from coal 'phase down' to 'phase out' would affect the socio-economic condition of the directly/indirectly involved workers and the local population. He reflected broadly on the International Trade Union Confederation (ITUC) experiences and ongoing projects related to its just transition initiatives. He identified the role of international

trade union federations towards mitigating the negative impact of climate change and commitment towards promoting a sustainable, just and green economy.

29 March 2022

'In person' seminar on Environmental Policy Making and Impact of Climate induced Migration on communities in the Sunderban area by Prof. Damayanti Banerjee from Colorado State University

Prof. Damayanti Banerjee, a faculty research fellow in the Department of Sociology at Colorado State University, U.S.A, will share her insights on why government decisions and actions on "fracking" differed markedly in the neighboring states of New York and Pennsylvania and outline a conceptual framework to understand why outcomes differ, across different 'states', when responding to similar environmental questions. The project focused on natural gas exploration policies, otherwise known as hydraulic fracturing, promoted in the U.S. as an inexpensive tool for energy independence. This would be followed by a discussion on her proposed project that is focused on examining how climate induced migration and displacement is affecting island communities in the Sundarbans, what policies are proposed from the agencies to address climate issues, and how affected communities seek to inform, influence, and shape policies to advance their own interests for a sustainable future for themselves and their environment.

Hosting Prof. Damayanti Banerjee from Colorado State University for Fulbright-Nehru Fellowship

The centre is hosting **Prof. Damayanti Banerjee**, who is visiting IIM Calcutta on a Fulbright-Nehru Fellowship, from March to September 2022. Prof. Banerjee is a faculty research fellow in the Department of Sociology at Colorado State University, U.S.A. She received her Ph. D in Sociology from the University of Wisconsin Madison, and her research and teaching interests are at the intersection of *climate change policy, environmental and climate justice, and energy policy*. Her research area is on how environmental justice

movements adopt protest strategies of mobilization. Her book, titled *Conceptualizing Environmental Justice*, was published in 2017. Additionally, she has published multiple journal articles in *Society and Natural Resources*, *Journal of Rural Studies*, *Environmental Justice*, and *Local Environment*. Her proposed project for Fulbright-Nehru Fellowship examines how climate induced migration and displacement is affecting island communities in the Sundarbans, what policies are proposed from the agencies to address climate issues, and how affected communities seek to inform, influence, and shape policies to advance their own interests for a sustainable future for themselves and their environment. The project will involve in-depth ethnographic interviews with communities as well as officials in the Sundarbans area of West Bengal.

Launch of a Case study competition with focus on low-carbon transition experiences in India in collaboration with the IIMC Case Research Centre

1 March, 2022

A Case Study Competition was launched online for a wide global audience. The larger aim of this case study competition is to create knowledge bases on accomplishing an effective and just carbon transition. The competition is a means to document carbon transition initiatives taken by the business enterprises and disseminate how public and private (energy) firms can adapt to the energy transition. At the same time, we hope that young professionals entering the workforce will be sensitised to the ideas of carbon transition, which may change the business landscape. The centre envisions that the case studies will help to develop alternate pathways towards the transition to low carbon for India and developing countries. A webinar to help participants write a case was organised on 21st March. The case competition is a collaborative undertaking with the IIM Calcutta Case Research Centre (IIMCCRC). IIMCCRC will provide participants an opportunity to publish the top five cases and CDEP will provide cash awards to winners of the case competition.

Developing and delivering a Training Programme for the Public Sector on Transition to a Low Carbon Economy – Programme on Pathways for Carbon Transition (PoPCaT)

The CDEP designed a Programme on Pathways for Carbon Transition (PoPCaT) for Senior Level Executives

(Divisional Managers and above) of PSUs to prepare future leaders of organization to address the emerging challenges of carbon transition for the organization as a means to address climate change and national objectives. The program was designed to enable participants to:

- Understand the need for carbon transition in the context of national objectives and climate change
- Navigate the policy landscape with respect to energy use
- Enhance leadership and people skills in order to ensure a just transition
- Identify growth opportunities through adoption of new technologies, new products and services development and diversification in the context of a low carbon transition
- Facilitating better understanding of availability of green finance and other funding and facilitation mechanisms for adopting low carbon initiatives
- Examine some of the essential concepts and the latest thinking for approaching and integrating low carbon transition into the key functional areas, and then for driving tangible business results

A grant of around USD 64,000 was received from the stitching SED Fund, Netherlands in December 2021 towards developing and conducting PoPCaT.

7th-11th March,

2022 CDEP successfully conducted its first five day training programme for **thirty** senior executives of **NTPC Ltd** at their Power Management Institute premises in NOIDA. The event concluded with a lunch with three Executive Directors of NTPC, from their Corporate Strategy, Engineering and Renewable Energy Departments.

Focus on Carbon Transitions – Initiating the ‘Building Roadmaps for Industrial Decarbonisation and Green Economy (BRIDGE) Project from April 2022

CDEP applied for, and received, a grant of around USD 270,000 from the stitching SED Fund, Netherlands for conducting research, training and teaching in the area of carbon transitions. The mission of this initiative is to build awareness and capability in Indian industry (with a focus on public sector firms in the energy sector) for carbon transition through outreach, training, networking and research on carbon transition finance and business

strategy. In its initial phase, the centre will place a focus on public sector undertakings (PSUs), but with an intention to ultimately create knowledge and provide training for both the private and public sectors on energy transition. As a part of this BRIDGE initiative will adopt a two-pronged strategy to meet its objective of building awareness and capability in the Indian industry for carbon transition through research and networking on carbon transition finance and business strategy.

First, it will aim to create new knowledge in carbon transition finance and strategy by developing and curating knowledge bases on achieving an effective and just carbon transition. It will create a network of professionals working in the area, publish annual reports, host deliberative workshops and develop policy advisories to focus on just carbon transition. It will also bring carbon transition into students' curriculum in

IIM Calcutta to ensure that young business managers are equipped with the knowledge to become both participants and agents in the journey towards carbon transition. Further, it will create and nurture a research ecosystem in the area. Second, it will build awareness and capability in Indian Industry through offering customized training programmes, first for executives in public energy firms and then branch out to executives in private energy firms. It will provide consultative workshops to tier 2 firms dependent on public and private energy firms to help them navigate the transition. It could also look at avenues for green finance, develop manuals, and create toolboxes on how to access the same. BRIDGE is envisaged to last at least five years, and would aim to increase its footprint beyond India to other countries in South and Southeast Asia and perhaps Africa from the third year onwards.



Centre for Entrepreneurship and Innovation

Centre for Entrepreneurship and Innovation (CEI) is one of the centres of excellence established by Indian Institute of Management Calcutta to achieve greater understanding of an effective mechanism for promotion of professional management practices in Indian organizations, as well as to stimulate the development of these organizations for societal benefit. CEI's vision is to be acknowledged as a program of international renown, where students, faculty, alumni, industry and policy makers collaborate, learn and innovate. The team comprises of faculty from different functional areas and disciplines. Currently, it is headed by Professor Balram Avittathur.

Activities undertaken for the period 2021-2022

The CEI was involved in conducting four webinars:

- Oct 30, 2021: Mr. Thulasiraj Ravilla (ED, LAICO - Aravind Eye Care System)
- Dec 22, 2021: Mr. R. Sethuraman and Mr. R. Hariharan (Latent View Analytics)
- Jan 15, 2022: Mr. K. Ganesh (Serial Entrepreneur and Founder - Growth Story) - Approval of speaker awaited for upload
- Jan 22, 2022: Mr. Sumant Sinha (Founder, Chairman and CEO - ReNew Power)





The YouTube channel titled IIMCreate that was launched last year is gaining traction with over 140 subscribers and over 1300 views.



IIM Calcutta Innovation Park

IIM Calcutta Innovation Park (IIMCIP), having started its journey in Aug 2014, has evolved as the leading incubator nurturing innovation and a thought leader in the social entrepreneurship space focusing on livelihood creation. This enriching journey has been one of learning and impact creation. IIMCIP has successfully executed several large-scale initiatives to promote entrepreneurship and innovation, embarked on several new programs to support startups, and also played an instrumental role in building a network of social entrepreneurs. Through continuous engagements with 4 state govts in the East & North-East, IIMCIP has emerged as a trusted partner to Govt in their Entrepreneurship development initiatives. These activities have aided in building a strong and robust entrepreneurial ecosystem in the region while creating large-scale impact providing solutions to some of the major social challenges the country faces today. IIMCIP bagged the prestigious NRETP project, sponsored by the World Bank and launched by National Rural Livelihood Mission wherein a first-of-its-kind endeavour IIMCIP will be incubating about 450 SHG-led rural enterprises across Bihar, Assam & WB and helping them to scale up.

The key achievements in FY 21-22:

-  IIMCIP is implementing the World Bank funded National Rural Economic Transformation Project (NRETP) in 3 states - West Bengal, Bihar and Assam. The total program duration is 20 months. 150 grass root level entrepreneurs to be supported under this program from each state. IIMCIP will be working closely with State Rural Livelihood Mission (SRLM)
-  IIMCIP conducted FOCUS Accelerator Program in collaboration with Japan International Cooperation Agency (JICA). 12 startups from North-East were provided with Task Force Mentoring & Capacity Building Programs. The program duration was 3 months. The objective of the program was to help these growth stage startups expand to newer geographies and raise funding.
-  IIMCIP incubatee SuperProcure (<https://www.superprocure.com/>) raised a funding of Rs 9.68 Cr from Tradezeal Online Pvt Ltd (IndiaMART). SuperProcure is a real time freight sourcing and collaboration platform for manufacturing companies.
-  IIMCIP bagged a funding of Rs 5 Cr from Startup India Seed Fund Scheme. IIMCIP has received 400+

applications and already allocated Rs 4 Cr to 14 startups.



IIMCIP renewed its contract with Balmer Lawrie and launched Balmer Lawrie Start Up India Fund Round 2 which has a fund corpus of Rs 3.5 Cr. Till date, 2 startups have been selected for Rs 1.5 Cr funding.



IIMCIP Kolkata centre currently has 40 active startups. In FY 21-22, about 40 start-ups have graduated from the Kolkata centre. IIMCIP incubatees together generated around Rs 15+ Cr revenue, raised Rs 29.22 Cr follow on fund, created 100+ direct jobs, 500+ indirect jobs impacting around 1 million lives at the grass-root level.



103 startups were onboarded in the Third Cohort at the Assam Government incubator "The Nest". 129 incubates, including those from the 2nd Cohort, generated Rs 32 Cr revenue and raised a total of Rs 7.1 Cr follow on fund. The incubates have provided 2000 direct employment and touched more than 3.50 lakh lives.




The Government of Meghalaya has executed contract valuing Rs. 4.56 Cr for 24 months, extending engagement with IIMCIP as Knowledge Partner working towards further strengthening the "Entrepreneurial Ecosystem" in the state with even greater scope. IIMCIP is providing mentoring, capacity building, market linkages and funding connections to the incubated startups in cohort-based approach.




IIMCIP has signed an MoU with the Government of Arunachal Pradesh to develop a vibrant entrepreneurial ecosystem in the state and facilitate the aspiring entrepreneurs with comprehensive support and nurturing towards a sustainable economy. 11 start ups selected for incubation with Rs.5 Lakh grant and 14 start ups selected for Pre Incubation and Rs.4 Lakh grant. IIMCIP is currently mentoring and providing capacity building support to these 25 entrepreneurs.




IIMCIP in association with MEDMOC, Govt. of Mizoram is conducting the Mizoram Kailawn Accelerator, a fast-track accelerator with multiple year-long cohorts to handhold and support revenue stage entrepreneurs preparing them for sustainability & growth.

 IIMCIP' flagship program, Tata Social Entrepreneurship Challenge (TSEC), India's largest B-Plan completion on social entrepreneurship, now in its 10th year, is underway. Received 6600+ impact proposals from all over India with several international entries.

 IIMCIP, in partnership with Pernod Ricard India Foundation, launched the Social Impact Incubator for Women Entrepreneurs in Oct 2019. 16 women entrepreneurs, working towards solving some of India's major problems and creating livelihood, are being provided with mentoring, capacity building, market linkages, and funding connections. PRIF, now entrusted IIMCIP to run the 2nd round of the program with a corpus of Rs 1.50Crores.

 IIMCIP, in association with BIRAC, is executing SPARSH - a Social Innovation Immersion Program, focused on Agri-tech sector. Under IIMCIP's guidance, 5 innovators have successfully completed fellowship and 4 of them have started their journey as an entrepreneur. Another 5 innovators have been selected for 2nd Cohort of SPARSH Fellowship.

 IIMCIP, in collaboration with the Ministry of Electronics & Information Technology, Government of India, is running the TIDE 2.0 program to handhold and promote ICT based solutions. IIMCIP conducted 12 Hackathons in Assam, Arunachal Pradesh & Bihar. This financial year, 4 innovators have been awarded Fellowship of Rs 4 Lakhs each and 6 startups have been incubated and provided a grant of Rs 7 Lakhs each.

Profile of all incubates

Name Of The Incubatee Company	Industry Sector	Company Profile
Monosha Biotech Private Limited	Healthcare	Providing lyophilized "region specific" snake venom to pharmaceutical companies for the production of effective anti-venoms.
Satadru Technologies Private Limited	Manufacturing & Logistics	DriverShaab is Technology based driver aggregation platform for business.
My3dselfie Private Limited	Deep Technology	Developed a proprietary technology for manufacturing customized 3D figurines from photos.
Vnu Software Private Limited	Healthcare	An enterprise software to facilitate seamless Data Exchange between the health insurance / TPA Companies and Hospitals for efficient and fast claim settlements.
Technixia Automation Private Limited	Deep Technology	Providing an AI-enabled, remotely operable electrical appliance management system for residential / commercial / educational institutions.
Tender Buds Teas & Crafts Private Limited (Aromica Tea)	Agriculture & Food	Tea sourced from small growers in Assam, blended with different herbs, flora etc, that helps grow immunity.
Aatm Nirbhar Learning Private Limited	Education & Skill Dev	Driver training school for women, by women in an asset light model.
Free Stand Sampling Solutions Private Limited	Deep Technology	SaaS Platform for FMCG Enterprises to digitize and automate product sampling operations.
Medzak Healthcare Private Limited	Healthcare	Smart Portable Ocular Health Diagnostic Device, connected to the cloud, facilitating faster diagnosis.
Strawcture Eco Private Limited	Clean Technology	100% Sustainable bio-based building material to offer fast, cost effective and modular homes and living spaces.
Heamac Healthcare Private Limited	Healthcare	Developed an intelligent AI-driven phototherapy device for neonatal jaundice conditions.
Feynman Solar Tech Private Limited	Deep Technology	Developer of Robotics & Waterless cleaning systems for commercial solar plants.
Tholua Pratisthan Private Limited	Agriculture & Food	Procuring, processing and selling organically grown agricultural produces from small holders in North East India.
Inclusive Development Private Limited	Others	Creating sustainable livelihoods for natural fibre artisans through the production and sale of premium décor products.
Materate Education Private Limited	Education & Skill Dev	Provides an adaptive learning solution for students in K-12 schools..

Name Of The Incubatee Company	Industry Sector	Company Profile
Primedeq India Private Limited	Healthcare	India's first comprehensive B2B eMarketplace for Products and Services related to medical equipment & devices.
Recordent Private Limited	FinTech	A new-age credit bureau for businesses to reduce credit risk; they are aiming to solve delayed payments problem in the distribution value chain.
Shoegaro Fashions Private Limited	Others	Agra- based social business providing a reliable platform to connect artisans making handmade shoes with demand centers across India.
Route2jute Private Limited	Others	Kolkata-based social enterprise working to uplift the skills of underprivileged women and people who are confined in jails.
Bastar Se Bazar tak	Agriculture & Food	The Chhattisgarh- based company aims to provide additional income with employment opportunities to rural tribal forest-dwelling farmers through post-harvest management, value addition and marketing of processed NTFP products.
Ramprasad Meena Technologies Pvt Ltd(Flyzy)	IT & Technology	Developed one-of-a-kind futuristic travel app to make travel, safer, simpler, and free of hassles by offering a host of personalized experiences to the passengers
Zyenika	Others	Working in the field of adaptive clothing for disabled and elderly people.
Vixplor Analytics Pvt Ltd	IT & Technology	Financial Risk assessment solution utilizing deep learning techniques for qualitative analysis of unstructured data and extracting sentiments out of it.
Skyware Automation Pvt Ltd	Technology	Trim down post-harvest loss through data-driven, intelligent decision making technology using IOT and AI-enabled scientific storage system.
Techpose Pvt Ltd T	Technology	Technology platform for bringing financial inclusion by making communities self-sustaining through Crowd funding.
Smartvest	Technology	Manufacturer of smart vests for blinds. These vests detect obstacles in vicinity (both front and back), processes the data and alerts the user through speakers.
Bikozeecotech Pvt Ltd	Technology	Technology platform for providing 3rd party logistics service for hyperlocal e-commerce businesses and corporate bike taxi services through E-Mobility, solving last mile rides / delivery needs.
Joojanta Technologies Private Limited	Internet of Things	SanIoT enables IoT Data-Driven Cleaning operations, a novel approach to manage public washrooms.
Eduprojects Global Tech Private Limited	Education	They have created Super Smart TextBooks with the following Features: an exact Replica of the Published Textbook.
Finlock Technologies Private Limited	Security Solutions	FinLock is an AI-powered mobile app (currently Android) that offers comprehensive protection from online frauds for people.
Nystech Services Private Limited	Retail Technology	ShopOut offers a Clienteling platform to Retailers, Product sellers. The platform helps retailers to extend to their customers the ability to - discover products/ stores through product video.
Tdcob Private Limited	IOT	Tdcob Pvt. Ltd is a complete hardware, firmware and user Interface Software development center. The Company has designed and tested a BLDC Controller which is specially used for E-Bikes.
Myytake Private Limited	Social Enterprise	MyyTake intends to digitize the sustainability issue for the country for companies, institutions, and social organizations, by digitizing all aspects of sustainability, climate issue, pollution, energy management social and governance.
Quickghy Private Limited	IT Services	QuickGhy has developed a unified platform that provides gamified training to individuals with blue collared jobs.
Tea Inntech Services Private Limited	Agriculture	Tea Inntech is one of India's first B2B E-trade platform for private sales and procurement of tea.
Brahmaputra Fables Private Limited	Handicrafts	Brahmaputra Fables is a technology-based Social Commerce Marketplace of Handicraft and Handloom Products through which they connect artisans and weavers to the end consumers directly.

Name Of The Incubatee Company	Industry Sector	Company Profile
Mobionix Ai Private Limited	IOT	Mobionix is providing digital assistants to every employee, trying to enhance their bandwidth and take care of routine non-mundane tasks.
Respirit Healthcare Private Limited	Healthcare	Respirit provides state-of-the-art lung care to lung patients.
GRV Junction Agritech Private Limited	Agriculture	GRV has developed a platform Origin connect a global integrated platform for the food value chain enabling both Exporters and Importers to trade seamlessly.
Missiondidis Private Limited	Food processing	Has developed a mobile application 'Didibusiness' which helps in facilitating services like food testing, food license, packaging solutions & managerial trainings.



NRLM-SRLM Program Launch for Assam, Bihar and West Bengal



Launch of JICA Accelerator



5 Faculty Overview

Faculty Overview

Business Ethics and Communication

Prof. Nisigandha Bhuyan

Conference:

- Organized one day conference on Values in Management Education On 15th November 2021 to celebrate the diamond jubilee ceremony of IIM Calcutta.

Economics

Prof. Manisha Chakrabarty

Conference:

- The first-ever conference linked with our Flagship Journal Decision on “Dealing with Online and Blended Education in Modern Challenging Times” was held on 5th March, 2022.

Prof. Runa Sarkar

Publication:

- Purkayastha Dhruba and Runa Sarkar, Getting Financial Markets to Work for Climate Finance, The Journal of Structured Finance, Summer 2021, 27 (2), 27-41 (2021).
- Runa Sarkar, Green or brown: global environment in the post-COVIDian era, and challenges for India, in Bhattacharyya, Ghosh-Dastidar and Sikdar (eds) The COVID 19 Pandemic, India and the World Economic and Social Policy Perspectives, Oxon: Routledge 2022.
- Anup Sinha and Runa Sarkar, Is the Sustainable Livelihoods Approach towards Development Interventions Truly Sustainable? An Assessment, in Chattopadhyay and Chattopadhyay, Development Policy Making: Challenges and Concerns, Gyan Publishing House, New Delhi, 2021.

Award:

- Received the IIMC Alumni MAGNUS Achiever's Award for 2022 from the IIMC Alumni Association - Calcutta Chapter

Finance and Control

Prof. Avijit Bansal

Publication:

- Bansal, A., Jacob, J., & Pandey, A. (2021). Influence of endogenous reference points on the selling decisions of retail investors. *European Financial Management*, 1–37. <https://doi.org/10.1111/eufm.12347>
- Bansal, A., Gopalakrishnan, B., Jacob, J., & Srivastava, P. (2022). Impact of operational fragility on stock returns: Lessons from COVID-19 crisis. *International Review of Finance*, 1–34. <https://doi.org/10.1111/irfi.12374>

Award:

- NSE- IEA Award for Best Thesis in Financial Economics

Prof. Manju Jaiswall

Publication:

- Does societal trust affect corporate capital structure? in *Emerging Market Review* (ABDC – A category journal), jointly with Yogesh Chauhan and Vinay Goyal. In Press, Available online 19th August 2021.

Conference:

- 6th JAAF India Symposium: The 6th Journal of Accounting, Auditing, and Finance (JAAF) India Symposium was jointly organized by IIM Ahmedabad, IIM Bangalore, IIM Calcutta, and the Indian School of Business on 5th and 6th January 2022.

Prof. Samit Paul

Publication:

- What's hidden behind bulk deals? A study on Indian stock market, with V. Rajvanshi, *Managerial Finance*, 48 (4), 557-576. DOI 10.1108/MF-08-2021-0374
- Finance Education in Business Schools During COVID-19 Pandemic: A Viewpoint, *Management and*

Labour Studies, DOI: 10.1177/0258042X221074753
(In Press)

- Financing Models for an Online Seller with Performance Risk in an E-commerce Marketplace, with S. B. Rath, P. Basu, and P. Mandal, Transportation Research Part E, 155, 102468, 2021
- Game of Names: Blockchain Premium in Corporate Names, with P. Sharma, Managerial and Decision Economics, 42 (5), 1059-1078, 2021
- Forecasting gains by using extreme value theory with realized GARCH filter, with P. Sharma, IIMB Management Review, 33 (1), 64-70, 2021

Workshop:

- Organized Research Summer School, 2021 as a Programme Director (Jt) through FRTL

Other:

- Session conducted on Faculty Induction Programme of the ICSI, Kolkata

Prof. Vivek Rajvanshi

Publication:

- Rajvanshi, V., & Paul, S. (2022). What's hidden behind bulk deals? A study on Indian stock market. Managerial Finance, Vol-48, No. 4, pp 557-576

Human Resource Management

Prof. Randhir Kumar

Publication:

- Kumar, R., & Beerepoot, N. (2021). Matching global service standards—the role of intermediaries in economic upgrading of support-service firms in global production networks. Journal of Economic Geography, 21(6), 899-923.

Conference:

- Kumar, R. & Dasgupta P. Certificate of Excellence Award, All India Management Association - India Case Research Centre (AIMA ICRC) Case Writing Conference and Competition, 2021

Management Information Systems

Prof. Debashis Saha

Publication:

- Jha and D. Saha, "Mobile Broadband for Inclusive Connectivity: What Deters the High-Capacity Deployment of 4G-LTE Innovation in India?", Information Systems Frontiers, Springer Publishing, Volume 23, Issue xx, pp. xx-xx, Published online 14 April 2021, <https://doi.org/10.1007/s10796-021-10128-6>, ISSN: 1387-3326 (Print) 1572-9419 (Online).
- P. Silal and D. Saha, "Impact of national e-participation levels on inclusive human development and environmental performance: The mediating role of corruption control", Government Information Quarterly, Volume 38, Issue 4, October 2021, 20 pages, Elsevier Publishing, Available online 24 July 2021, 101615, <https://doi.org/10.1016/j.giq.2021.101615>.
- P. Silal and D. Saha, "E-Government as a tool for Human Development: The moderating influence of National Culture", Journal of Global Information Technology Management, Taylor & Francis Publishing, Volume 24, Issue 4, Pages 235-258, 2021.
- Jha and D. Saha, "Diffusion Analysis for Techno-commercial Predictions in 5G HetNet Deployment Scenarios", International Journal of Technology Diffusion, Vol. 12, Issue 4, Pages: 1-22, 2021, DOI: 10.4018/IJTD.288527.
- Partha Ray, Debashis Saha and V K Unni, "The Union Budget and the Central Bank Digital Currency: Speculating on the Shape of Things to Come", Economic & Political Weekly (EPW), Vol. 57, Issue No. 13, Budget Issue, 26 Mar, 2022. [<https://www.epw.in/journal/2022/13/budget-2022/union-budget-and-central-bank-digital-currency.html>] ISSN (Print) - 0012-9976 | ISSN (Online) - 2349-8846

Marketing

Prof. Ramendra Singh

Publication:

- Yukti Sharma, Prakrit Silal, Jitender Kumar, and Ramendra Singh (2022), "From Pandemic to Prada: Examining Online Luxury-Brand Self-Narratives," accepted in Marketing Intelligence & Planning [ABDC A-listed journal].
- Avinash Kumar, Rajeev Kumra, and Ramendra Singh (2022), "Drivers, Barriers, and Facilitators of Entrepreneurship at BoP: Review, Conceptual Framework and Research Agenda" accepted in Journal of Macromarketing.[ABDC A-listed journal]
- Ramendra Singh, Rakesh Singh, and Keerti Shukla (2022), "Salesperson's spiritual response to job burnout: The Role of Karma, and the moderating impact of thought self-leadership," accepted in Journal of Business and Industrial Marketing. [ABDC A-listed journal].
- Avinash Kumar, Rajeev Kumra, and Ramendra Singh (2022), "Base of the Pyramid Producers' Constraints: An Integrated Review and Research Agenda," Journal of Business Research, 140, 115-129. [ABDC A-listed journal]

Prof. Ritu Mehta

Publication:

- Nivedita Bhanja, Ritu Mehta, 2022. It is better with a shade of blue! Consumer evaluation of unisex extension of brands. International Journal of Consumer Studies, 1–15. <https://doi.org/10.1111/ijcs.12781>

Conference:

- Karthikeyan Balakumar, Prafulla Agnihotri, Ritu Mehta, Debabrata Ghosh. Adding clicks to clicks: Exploring the impact of encroachment on online incumbents. 2021 AMA Summer Academic Conference, 13 - 15 August 2021.
- Ria Mishra, Ritu Mehta, Abhijit Guha. Anthropomorphism of Healthy Food Activates Nonconscious Health Goals. 2022 AMA Winter Academic Conference, 10 – 11 February 2022.

Prof. Saravana Jaikumar

Publication:

- Mishra, R., Singh, R. and Jaikumar, S. (2021). Executive Functions of BoP Consumers: Research Propositions, Conceptual Framework and Implications for Marketing Strategies for BoP Markets. Journal of Global Marketing, 34(4), 249-269.
- Jaikumar, S. (2021). How household income and consumption are affected by lifestyle diseases in an emerging economy? Health System and Policy Research.

International Assignment:

- Research project under GDN (Global Development Network) - External grant of USD 10,000. Project: Effects of social media on production, dissemination and uptake of research in development domain.

Conference:

- Conducted IIM Calcutta and Stern NYU Marketing Conference 2022 which was virtually held on 24th and 25th January, 2022.
- Subsistence Marketplace Journal and Knowledge/ Practice Portal Online Workshop Series - Subsistence Marketplaces Workshop for Special Issues, 2021. Loyola Marymount University, Los Angeles, Sep 5, 2021 (Leading the group on the special issue on ICT and development).
- Jaikumar, S. and Sharma, R. Spillover effects from an online marketplace brand to a product brand under conditions of distribution exclusivity. IIM Calcutta – Stern NYU Marketing Conference 2022 (24-25, Jan, 2022).
- Jaikumar, S., Chintagunta, P. and Sahay, A. Effects of Pharmaceutical Price Regulation: Evidence from India. Jan 5th, 2022 at ICMC 2022 (MICA and University of Southampton) 5-7, Jan 2022.
- Jaikumar, S. and Kumar, R. (2022). Uncovering the secrets of small family businesses in a developing economy: the unsuspected role of social capital and household income interactions, ICMM 2022 (1st International Conference on Management of MSMEs (ICMM 2022), January 22 - 23, 2023, IIM Amritsar, India).
- International Conference on Digital Marketing Experiences, 27th-29th October, 2021. Conducting Experimental Research in the Digital World.

Operations Management

Prof. Balram Avittathur

International Assignment:

- Taught one ECTS course titled 'Research Seminar in Supply Chain Management' in the SCM Masters program at WU (Vienna University of Economics and Business), Vienna during May 25-27, 2021.
- Member of doctoral Thesis Advisory and Evaluation Committee of Dhanavanth Reddy, a doctoral student at WU (Vienna University of Economics and Business), Vienna (thesis successfully defended in April, 2021).

Prof. Bodhibrata Nag

Publication:

Book:

- Bodhibrata Nag et.al., "Introduction to Operations Research (SIE, 11th Edition)", McGraw-Hill, August 2021

Journal:

- Bodhibrata Nag et.al., "Will Catastrophic Cyber-Risk Aggregation Thrive in the IoT Age? An Economic Take on Managing Aggregate Heavy-Tailed Risks", ACM Transactions on Management Information Systems, Volume 12, Issue 2, May 2021, Article No.: 17, pp 1–36

Conference:

- Bodhibrata Nag et.al., "How Do Humans Value Privacy in Smart Cities?", INFORMS Winter Simulation Conference, December 2021

Case:

- Bodhibrata Nag, "The Transformation of CPWD", IIM Calcutta Case Research Centre, January 2022

Newspaper:

- Bodhibrata Nag et.al., "Behavioural Economics: Why Indian urbanites may transparently sell their data?", Forbes (February 2022)
- Bodhibrata Nag et.al., "Will insurance improve cyber-security practice for businesses?", Forbes (January 2022)
- Bodhibrata Nag et.al., "Women Leadership in the Indian Corporate Sector - A Vedic insight", Economic Times (December 2021),

- Bodhibrata Nag et.al., "Few are averse to sharing personal data", Financial Express (October 2021)
- Bodhibrata Nag et.al., "Fixing the data economy, and economic inequality", Financial Express (October 2021)
- Bodhibrata Nag et.al., "It's time for cyber-insurance to become personal in the WFH age", Forbes (September 2021)
- Bodhibrata Nag et.al., "Negative runs can better the commerce and bat-ball fairness of T20s", Times of India (July 2021)
- Bodhibrata Nag et.al., "In defense of a transparent economy for data capitalism", Forbes India (June 2021)
- Bodhibrata Nag et.al., "The feasibility of cyber-risk management to ensure social good", Forbes India (April 2020)

Prof. Peeyush Mehta

Publication:

- Jana, R.K., Sharma, D.K. & Mehta, Peeyush. A probabilistic fuzzy goal programming model for managing the supply of emergency relief materials. Annals of Operations Research (2021). <https://doi.org/10.1007/s10479-021-04267-x>

Conference:

- Peeyush Mehta, 2021. Risk Pooling and Centralization For Resource Optimization During The Pandemic. INFORMS Annual Meeting, Anaheim, California, USA. October 24 – 27, 2021 (virtual).

Special Assignment:

- Research Grant from DST. Healthcare Supply Chain and Capacity Modelling During a Pandemic.

Prof. Sahadeb Sarkar

Publication:

- "Development of a Comprehensive Multi-Factor Method for Comparing Batting Performances in One-Day International Cricket" by Sahadeb Sarkar, Subhasis Mishra and Sanjeev Kumar, IIM Kozhikode Society & Management Review, 11(1) 92–108, 2022, DOI: 10.1177/22779752211017260

Organizational Behaviour

Prof. Chetan Joshi

Publication:

- Chetan Joshi & Rita Karmakar (December 2021). Lemon Tree Hotels: Managing Business during COVID-19. *Decision* (48): 433-444
- Pardeep Attri, Chetan Joshi and Hari Bapuji. (August 2021). Case study "Cisco Systems Inc.: Caste Conundrum Regarding Diversity and Inclusion," Product# W24737 (15 pages), Ivey Publishing, Canada.
- Chetan Joshi, Pardeep. Attri and Hari Bapuji. (August 2021). Teaching note for the case study "Cisco Systems Inc.: Caste Conundrum Regarding Diversity and Inclusion," Product# W24738 (11 pages), Ivey Publishing, Canada.

Honour:

- The Board of Women in the Academy of International Business recognized Prof. Chetan Joshi's 2015 article titled "The skill paradox: Explaining and reducing employment discrimination against skilled immigrants" published in *The International Journal of Human Resource Management* as one of the top 20 articles at the intersection of migration and diversity in international business..

Prof. Devi Vijay

Publication:

- Vijay D. 2021. Settled knowledge practices, truncated imaginations. *Organization*. November 2021. doi:10.1177/13505084211057261
- Varman R, Vijay D, Skálén P. 2021. The Conflicting Conventions of Care: Transformative Service as Justice and Agape. *Journal of Service Research*. 25(1):86-107. doi:10.1177/10946705211018503
- Vijay, D. (2021). Vulnerability as Praxis in Studying Social Suffering. In E. Bell and S. Sengupta (Eds). *Empowering Methods in Organizational and Social Research*. New Delhi: Routledge India Originals Series.
- Varman, R and Vijay, D. (2021). The Thanatopolitics of Neoliberalism and Consumer Precarity. In Yuko Minowa and Russell Belk (Eds.). *Consumer Culture Theory in Asia: History and Contemporary Issues*.

London: Routledge Frontiers in the Development of International Business, Management and Marketing.

Conference:

- Track Chair, Management Education under Neoliberalism. International Society for Markets and Development: Rethinking Marketing, Growth, and Development: Contesting and Contextualizing Knowledge. December 2021.
- Track Co-Chair. Decolonization Movement and Inequalities in Management Research and Education. International Critical Management Studies Conference 2021.

Honour:

- Selected by University of Bath's Center for Business, Organizations and Society as one of top 20 scholars across the world who influence practice and have impact. #ThinkListImpact20: University of Bath, UK

Public Policy and Management

Prof. Aditi Bhutoria

Publication:

- "Patterns of Cognitive Returns to Information and Communication Technology (ICT) use of 15-year olds: Global Evidence from a Hierarchical Linear Modeling Approach using PISA 2018" (with Nayyaf Aljabri). *Computers and Education*, 2022. Link: <https://doi.org/10.1016/j.compedu.2022.104447>
- "SAI International School: In Pursuit of Academic Happiness?" (with Bhaswati Mukhopadhyay), IIMC Case Research Centre (IIMCRC), March 2022

Conference:

- March 2022. *DECISION* Journal Special Edition Editor and Conference Co-organizer, "Dealing with Online and Blended Education in Modern Challenging Times" - *DECISION* Flagship Conference.
- September 2021. Academic Advisor and Conference Team Member, "Global Lessons on How International Large-Scale Assessments Can Inform Policy and Practice to Improve Education Quality" Conference organized by the Islamic World Educational, Scientific and Cultural Organization (ICESCO) and Education and Training Evaluation Commission, Saudi Arabia

International Assignment:

- Consulting: Strategic Advisory, EdTech Hub, UK
- Research: 2021-2022. Education and Training Evaluation Grant, Ministry of Education, Kingdom of Saudi Arabia

Prof. Biju Paul Abraham**Publication:****Book Chapter:**

- 'Populists, Pragmatists, And Pandemics: Explaining The Variance In Response Of Democracies To Sars-Covid-19' in Mousumi Dutta, Zakir Hussein and Anup Kumar Sinha. Eds. The Impact of Covid on India and the Global Order: A Multidisciplinary Approach (Springer, 2022). pp.241-66.

Magazine & Newspaper:

- (with Partha Ray), The Rise & Rise Of Management Education In India, in Poets & Quants, September 29, 2021.
- (with Partha Ray), 'India and the two QUADs: Importance of the grand coalitions to counter China's growing influence', Forbes India, November 19, 2021.

Honour:

- Member of the three-member Peer Review Panel of EFMD's EOCCS Re-Certification for Online Programmes of an Indian University in September 2021. The Review Panel was headed by a Former Deputy Dean & Director of Research at Henly Business School, UK, and the other member was a Professor from Catolica Libson School of Business and Economics, Portugal.

Prof. R Rajesh Babu**Publication:****Book:**

- State Practice in Public International Law in Asia: India (State Volume Editor), in Seokwoo Lee (ed) Encyclopaedia of Public International Law in Asia, Volume III (Brill Publishing, Netherlands December 2021)

Journal:

- 'Fixing the Collective Action Problem in Sovereign Debt Restructuring: Significance of Third World

Solidarity' Third World Quarterly (2022) (co-authors S. Ansari and Devaprasad M.)

Book Chapter:

- "Extraterritorial Application of Indian Laws", India Volume III, in Seokwoo Lee (ed), Encyclopaedia of Public International Law in Asia (Brill Publishing, Netherlands 2021)
- "Judicial approach to Foreign State Immunity in India", India Volume III, in Seokwoo Lee (ed), Encyclopaedia of Public International Law in Asia (Brill Publishing, Netherlands 2021)
- "National Standard of Compensation for expropriation in India", India Volume III, in Seokwoo Lee (ed), Encyclopaedia of Public International Law in Asia (Brill Publishing, Netherlands 2021)
- "Standard of Compensation for Expropriation/ Nationalization of Foreign Investment in India", India Volume III, in Seokwoo Lee (ed), Encyclopaedia of Public International Law in Asia (Brill Publishing, Netherlands 2021)
- "India and the Recognition of New States", India Volume III, in Seokwoo Lee (ed), Encyclopaedia of Public International Law in Asia (Brill Publishing, Netherlands 2021)

Honour:

- Nominated as Vice-Chairperson, Board of Governors, Foundation of Development of International Law in Asia (DILA) (2022-25)
- Elected as Member, Executive Council, Asian Society of International Law (AsianSIL) (2021-24)

Prof. Saikat Maitra**Publication:**

- Maitra, S., Maitra, S., & Thakur, M. (2022). Uncertain Itineraries: Dual System of Training and Contemporary TVET Reforms in India. Journal of Vocational Education and Training, DOI: 10.1080/13636820.2022.2042724.
- Maitra, S. & Schwecke, S. (2021). Shopping Elsewhere: Retail Revolutions and the Spectacle of Retail in Contemporary India. International Journal of Asia Pacific Studies, 17(2). https://ijaps.usm.my/?page_id=6486.
- Sengupta, S. & Maitra, S. (2021). The Cultural Politics

of “Spring Thunder”: The Naxalbari Movement and the Re-framing of Bengali Culture in the 1960s. *International Quarterly for Asian Studies*, 52(3-4), 283-311.

Conference/Workshop:

- Maitra, S. & Maitra, S. (2022). Invited Plenary Keynote at the International Conference on “Sustainability in the times of a pandemic: Resilience and Transformations”. Organised by the Centre for Canadian Studies, Jadavpur University, India.
- Maitra, S., & Maitra, S. (May 2021). Training to be Entrepreneurial: Examining Vocational Education Programmes for Young Women in Industrial Training Institutes in Kolkata. 65th Annual Meeting CIES Conference, Pittsburg, USA.
- Maitra, S., Maitra, S. & Sethwala, S. (Dec 2021). Gender inequality and COVID-19: A view from ITIs in India. 11th Annual International CESI Conference, New Delhi, India.
- 2021 - Plenary Keynote at the workshop on “Gender, Education and Inequality: Pandemic and the Present Times” organised by IIMC, Max Weber Forum for South Asian Studies, New Delhi, India.

International Assignment:

- 2020-2023 Co-Investigator: 36 months multilateral international research grant on “Gendered Journeys: The Trajectories of STEM Students and Graduates through Higher Education and Employment in multiple Global South Contexts.” – Economic and Social Research Council (ESRC/UKRI, UK); Principal Investigator – Dr. Barbara Read, School of Education, University of Glasgow. (Co-PI – Prof. Saikat Maitra & Prof. Manish K. Thakur)
- 2019-2022 Co-Investigator: 27 months multilateral international research grant on “Can Dual

Apprenticeships create better and more equitable social and economic outcomes for young people? A comparative study of India and Mexico” – Economic and Social Research Council (ESRC/GCRF, UK); Principal Investigator – Dr. Oscar Valiente, School of Education, University of Glasgow. (Co-PI – Prof. Saikat Maitra & Prof. Manish K. Thakur)

Strategic Management

Prof. Palash Deb

Publication:

- Sen, Prothit, Deb, Palash & Kumar, Nirmalya. July 31, 2021. The Challenges of Work From Home for Organizational Design. *California Management Review* (digital article)

Prof. Ramya T Venkateswaran

Publication:

- Manuscript titled “Is there an illusion of symmetry in cultural distance from Asia-Pacific EMNEs? The role of business groups in navigating cultural distance through ambidextrous learning” has been accepted for publication in the *Asia Pacific Journal of Management*, ABDC A category journal on 17 Feb 2022.

Conference:

- Presented online at an international panel symposium titled “Managing in Indigenous and Embodied Ways in the Post-Covid World” at the 2021 Virtual Annual Meeting of the Academy of Management on 2 Aug 2021
- Anchored the IIMC CEMS Global Citizenship Workshop organized at IIMC in hybrid mode for CEMS students on March 12 and March 13, 2022





HR &
Personnel

HR & PERSONNEL

Faculty, Administrative Staff, and Personnel

Director

Prof. Uttam K. Sarkar

B.Tech, M.Tech. & Ph.D. (IIT Kharagpur)

Dean (Academic)

Prof. Bhaskar Chakrabarti

M.Sc. (University of Calcutta), M.Phil. (University of Cambridge, UK),
Ph.D.(University of British Columbia, Canada)

Dean (New Initiatives & External Relations)

Prof. Manish K. Thakur

M.A. (Jawaharlal Nehru University), M.Phil. (IIT Bombay), Ph.D. (Goa University)

Permanent Faculty

Business Ethics & Communication

Prof. Apoorva Bharadwaj

M.A., PhD (Nagpur University)

Prof. Nisigandha Bhuyan

M.Phil. (University of Hyderabad); Ph.D. (IIT Kanpur)

Prof. Pragyan Rath

M.A. & M.Phil.(CIEFL, Hyderabad); Ph.D. (IIT Bombay)

Prof. Shantanu Dey

M.A. (Delhi School of Economics); M.A. (Umass, USA); Ph.D.

Prof. Nandita Roy

M.A. & Ph.D. (Jadavpur University)

Economics

Prof. Mritiunjoy Mohanty

M.A. & Ph.D. (Jawaharlal Nehru University)

Prof. Arijit Sen

M.A.; Ph.D. (Princeton University)

Prof. Partha Pratim Pal

M.A.; M.Phil. & Ph.D. (Jawaharlal Nehru University)

Prof. Manisha Chakraborty

M.Sc. (University of Calcutta); Ph.D. (ISI)

Prof. Runa Sarkar

M.S. (University of North Carolina, Chapel Hill , USA);, FPM (IIM Calcutta)

Prof. Partha Ray

Resigned w.e.f. 20/04/2021 inclusion of his name may be decided by the Competent Authority

Prof. Tanika Chakraborty

M.A.(Jawaharlal Nehru University); Ph.D. (Washington University, St Louis)

Prof. Conan Mukherjee

M.Sc.(Indira Gandhi Institute of Development Research); Ph.D. (ISI)

Prof. Sourav Bhattacharya

PGDM (IIM Calcutta); Ph.D. (Northwestern University)

Prof. Vipul Mathur

B Tech (IIT Delhi); FPM (IIM Bangalore)

Prof. Samdeep Chatterjee

MA (Jadavpur University); Ph.D.(University of Houston, USA)

Finance and Control

Prof. Ashok Banerjee

M.Com. (University of Calcutta); C.A.; Ph.D. (University of Rajasthan)

Prof. Manju Jaiswall

M.Com. & M.Phil.(University of Calcutta); FPM (IIM Bangalore)

Prof. Arpita Ghosh

M.Com (University of Calcutta); DBF (ICFAI) ; FPM (IIM Calcutta)

Prof. Vivek Rajvanshi

M.Sc.(Statistics); FPM (IIM Calcutta)

Prof. Sudhir S. Jaiswall

M.Com. (University of Calcutta); PGDM (IIM Ahmedabad); Master of Science in Business Administration (University of Rochester); Ph.D.(University of Calcutta)

Prof. Sudhakara Reddy Syamala

M.Sc. (University of Madras); Ph.D. (IFHE University)

Prof. Arnab Bhattacharya

B.Tech (H) (IIT Kharagpur); PGP(IIM Ahmedabad); FPM (IIM Calcutta)

Prof. Samit Paul

B. Pharm (Jadavpur University); ICWA (ICWAI) (MBA (Finance); Fellow (IIM Lucknow)

Human Resource Management

Prof. Amit Dhiman

B.E.(Karnataka University); MBA(University Business School Panjab University); FPM (IIM Ahmedabad)

Prof. Dharma Raju Bathini

B.Tech. (NIT Warangal); FPM (IIM Ahmedabad)

Prof. Randhir Kumar

M.A. (TISS Mumbai); MSc. (Delhi University); Ph.D. (University of Amsterdam, Netherlands)

Marketing

Prof. Ashish K. Banerjee

PGDM (IIM Calcutta); Ph.D. (University of Calcutta)

Prof. Prashant Mishra

B.Sc.(H) (Patna University); MBA & Ph.D. (Devi Ahilya University, Indore)

Prof. Koushiki Choudhury

M.Sc. (University of Calcutta); MS (The Pennsylvania State University, USA); Fellow (IIM Calcutta)

Prof. Krishanu Rakshit

B.E.(Jadavpur University); PGDM & Fellow (IIM Bangalore)

Prof. Ramendra Singh

B. Tech (BHU); MBA (XLRI); FPM (IIM Ahmedabad)

Prof. Suren Sista

B.Sc. (Osmania University, Hyderabad); PGD in Communication (Mudra Institute of Communications, Ahmedabad), Fellow (IIM Bangalore)

Prof. Ritu Mehta

BE.(Gujarat University, Ahmedabad); PGDM (Nirma Institute of Management, Ahmedabad); Ph.D. (IIT Kanpur)

Prof. Sravana Jaikumar L

B.E.(Anna University); MBA (Cardiff Business School, UK); FPM (IIM Ahmedabad)

Management Information Systems

Prof. Subir Bhattacharya

M.Tech. & Ph.D. (University of Calcutta)

Prof. Rahul Roy

M.Tech. & Ph.D. (IIT Kharagpur)

Prof. Uttam K. Sarkar

B.Tech, M.Tech. & Ph.D. (IIT Kharagpur)

Prof. Somprakash Bandyopadhyay

B.Tech (IIT Kharagpur); Ph.D. (Jadavpur University)

Prof. Debashis Saha

B.E. (Jadavpur University); M.Tech. & Ph.D. (IIT Kharagpur)

Prof. Priya Seetharaman

M.Com. (University of Madras); Fellow (IIM Calcutta)

Prof. Indranil Bose

Resigned w.e.f. 29/05/2021 Inclusion of his name may be decided by the Competent Authority

Prof. Soumyakanti Chakrabarty

B.Tech. (University of Calcutta); FPM (IIM Calcutta)

Operations Management**Prof. Sahadeb Sarkar**

M.Stat. (ISI); Ph.D. (Iowa State University of Science & Technology (USA)

Prof. Saibal Chattopadhyay

M.Sc. (University of Calcutta); M Sc. (Statistics). & Ph.D. (University of Connecticut, Storrs, USA)

Prof. Balram Avittathur

B.E. (Sambalpur University); Fellow (IIM Bangalore)

Prof. Subrata Mitra

B.E. & M.E. (Jadavpur University); Fellow (IIM Calcutta)

Prof. Bodhibrata Nag

B.Tech. (IIT Madras), Fellow (IIM Calcutta)

Prof. Partha Priya Datta

B. Tech. [H](IIT Kharagpur); MBA(Lancaster University, UK); Ph.D. (Cranfield University, Cranfield, UK)

Prof. Sumanta Basu

B.Tech. [H] (Vidyasagar University); FPM (IIM Ahmedabad)

Prof. Peeyush Mehta

B.E. (Jodhpur University); Fellow (IIM Ahmedabad)

Prof. Megha Sharma

B.Tech. (Malaviya National Institute of Technology, Jaipur); FPM (IIM Ahmedabad)

Prof. Preetam Basu

Resigned w.e.f. 29/12/2021 Inclusion of his name may be decided by the Competent Authority

Prof. Prasenjit Mandal

B.Production.Engg (Jadavpur University); FPM (IIM Bangalore)

Organizational Behaviour**Prof. Vidyanand Jha**

B.Sc. (Patna University); PGD in Rural Management (IRMA), FPM (IIM Ahmedabad)

Prof. Rajiv Kumar

B. Sc. (Hons.) Magadh University; PGDFM(IIFM, Bhopal); FPM (IIM Ahmedabad)

Prof. Abhishek Goel

MBA (Aligarh Muslim University); Fellow(IIM Ahmedabad)

Prof. Nimruji Prasad J

B. Sc. (Osmania University); PGDRM (Institute of Rural Management Anand (IRM Anand); Ph.D.(IIT Kanpur)

Prof. Chetan Joshi

B.Sc. (University of Lucknow); MBA (University of Roorkee [now renamed as IIT Roorkee]); Ph.D. (Richard Ivey School of Business, University of Western Ontario, Canada)

Prof. Devi Vijay

BE(VTU, Karnataka) FPM (IIM Bangalore)

Prof. Debabrata Chatterjee

B. Sc. (Hons.) – University of Calcutta; PGDM (AIMA); FPM (IIM Calcutta)

Public Policy & Management**Prof. Bhaskar Chakrabarti**

M.Sc. (University of Calcutta); M.Phil. (University of Cambridge, UK); Ph.D.(University of British Columbia, Canada)

Prof. Manish K. Thakur

M.A. (Jawaharlal Nehru University); M.Phil. (IIT Bombay), Ph.D. (Goa University)

Prof. Biju Paul Abraham

M.A. (University of Kerala); MPhil (Jawaharlal Nehru University); Ph.D. (King's College, University of London, UK)

Prof. R Rajesh Babu

LL.B (Pondicherry University); LLM (Cochin University); M.Phil. & Ph.D. (Jawaharlal Nehru University)

Prof. V K Unni

LLM (MGU); LL.B (University of Kerala); Ph.D.(NALSAR University of Law, Hyderabad)

Prof. Rajesh Bhattacharya

M.Sc. & M.Phil.(University of Calcutta); Ph.D.(University of Massachusetts, Amherst)

Prof. Saikat Moitra

M.A (Jadavpur University); M.A. (University of Western Ontario, Canada); Ph.D.(University of Texas at Austin, USA)

Prof. Aditi Bhutoria

M.Sc.-Eco (London School of Economics); PhD (University of Cambridge), Post Doctorate (Harvard Kennedy School)

Strategic Management**Prof. Sougata Ray**

VR w.e.f. 31/05/2021. Inclusion of his name may be decided by the Competent Authority

Prof. Biswatosh Saha

B.Tech. (IIT Kharagpur); Fellow (IIM Calcutta)

Prof. Anirvan Pant

M.A.(University of Lucknow); FPM (IIM Bangalore)

Prof. Ramya Tarakad Venkateswaran

B. Tech (REC Calicut); PGSM (IIM Bangalore); FPM (IIM Bangalore)

Prof. Palash Deb

M.Com. (University of Calcutta); MBM (VGSOM- IIT Kharagpur); Ph.D. (Syracuse University, NY, USA)

Prof. Kaushik Roy

B.E. & MBA (University of Baroda, Vadodara); FPM (IIM Ahmedabad)

Prof. Saptarshi Purkayastha

B.E (Electrical) – (REC, Silchar); PGPM (International Management Institute, New Delhi); Ph.D. (ICFAI University)

Full Time Visiting Faculty Members**Prof. Avijit Bansal**

B.Tech. (Visvesvaraya National Institute of Technology, Nagpur), Ph.D.(IIM Ahmedabad)

Prof. Sudarshan Kumar

B. Tech. (IIT Kharagpur), Ph.D. (IIM Ahmedabad)

Prof. Vimal Kumar M

B.E. (Visvesvaraya Technological University), Ph.D. (IIM Tiruchirappalli)

Prof. Ankit Kumar

B.Tech. (UPES, Dehradun), Ph.D. (IIM Raipur)

In addition to the above Visiting Faculty, many 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**Shri. Alok Chandra**

Chief Administrative Officer

Shri Sandip Mondal

Executive Engineer

Shri Amitava Bhaduri

Senior Administrative Officer

Shri Debabrata Bishayee

Senior Administrative Officer

Shri Arunava Das

Senior Administrative Officer

Shri Raja Chakraborty

Finance & Accounts Officer (Officiating)

Shri Mahesh Kumar Patnaik

Assistant Engineer(Civil)

Shri Prasanta Chattopadhyay

Assistant Finance & Accounts Officer

Smt. Luckyna K. A. Lungdoh

Administrative Officer

Shri Sudipta Saha

Assistant Engineer (Electrical)

Shri Arghya Pal Chowdhury

Assistant Engineer (Civil)

Shri Subrata Dutta

Administrative Officer

Shri Zulfquar Hasan

Senior Administrative Officer

Library Personnel

Dr. Narayan Chandra Ghosh

Librarian

Personnel

Appointment

Name	Designation	Date of Joining
Prof. Avijit Bansal	Assistant Professor Grade-I on Contract	05-07-2021
Prof Uttam K Sarkar	Director	18-08-2021
Prof. Nandita Roy	Assistant Professor Grade-I on Contract	16-09-2021
Prof. Prasenjit Mandal	Assistant Professor	22-10-2021
Prof. Sudarshan Kumar	Assistant Professor	21-10-2021
Prof. Aditi Bhutoria	Assistant Professor	29-10-2021
Prof. Randhir Kumar	Assistant Professor	10-11-2021
Prof. Somdeep Chatterjee	Assistant Professor	14-12-2021
Shri Zulfiquar Hasan	Senior Administrative Officer	29-12-2021
Prof. Vimal Kumar M	Assistant Professor Grade-II on contract	16-02-2022
Prof. Ankit Kumar	Assistant Professor Grade-I on Contract	29-03-2022

Retirement/Resignation

Name	Designation	Date	
Prof. Partha Ray	Professor	20-04-2021	Resignation
Shri Kesto Das	JOS	30-04-2021	Superannuation
Shri Tilok Mondal	Office Attendant	30-04-2021	
Prof. Indranil Bose	Professor	29-05-2021	Resignation w.e.f 29/05/2021
Prof.Sougata Ray	Professor	31-05-2021	VR w.e.f. 31/05/2021
Shri Ananta Kumar Bag	Administrative Officer	31-05-2021	Superannuation
Prof. Leena Chatterjee	Professor	30-06-2021	
Shri Apurba Rai Choudhury	JOS	30-06-2021	
Shri Sasanka Sekhar Roy	JOS	31-07-2021	
Shri Pratap Keshari Dash	Finance & Accounts Officer	25-08-2021 (AN)	Resignation w.e.f 25/08/2021 (AN)
Shri Tapan Kr. Saha	Accountant	31-08-2021	Superannuation
Prof Preetam Basu	Professor	29-12-2021	Resignation w.e.f 29/12/2021
Shri Somnath Sinha Roy	Sr. Administrative Officer	31-12-2021	Superannuation
Shri Ashis Mukherjee	JOS	31-01-2022	
Shri Battu Nayak	Office Assistant	31-03-2022	

Promotions

NAME	Designation From	Designation To	With effect from
Shri Mohan Charan Jena	Senior Assistant	JOS	30/06/2021
Prof. Priya Seetharaman	Associate Professor	Professor	12/07/2021
Prof. Ramendra Singh	Associate Professor	Professor	12/07/2021
Prof. Dharma Raju Bathini	Assistant Professor	Associate Professor	12/07/2021
Prof. Sudhir Shiv Kumar Jaiswall	Assistant Professor	Associate Professor	12/07/2021

NAME	Designation From	Designation To	With effect from
Shri Moloy Pakre	Senior Assistant	JOS	02/08/2021
Shri Priya Bandhu Saha	Senior Assistant	JOS	01/09/2021
Prof. Ritu Mehta	Associate Professor	Professor	09/11/2021
Prof. Sudhakar Reddy Shyamala	Assistant Professor	Associate Professor	09/11/2021
Prof. Chetan Joshi	Associate Professor	Professor	09/11/2021
Shri Sk. Md. Moine	U.D.A.	Senior Assistant	23/12/2021
Shri Suryanshu Dutta	Senior Assistant	JOS	01/02/2022
Prof. Conan Mukherjee	Assistant Professor	Associate Professor	10/03/2022
Prof. Arnab Bhattacharya	Assistant Professor	Associate Professor	10/03/2022
Prof. Krishanu Rakshit	Assistant Professor	Associate Professor	10/03/2022

Manpower

Year	Faculty	Research Staff	Administrative Staff	Total
2014-2015	81 + Director – I (Plus 6 Nos. Full Time Visiting Faculty)	02	159	249
2015-2016	80 + Director – I (Plus 6 Nos. Full Time Visiting Faculty)	02	144	233
2016-2017	77 + Director – I (Plus 5 Nos. Full Time Visiting Faculty)	0	129	212
2017-2018	80 + Director – I (Plus 7 Nos. Full time Visiting Faculty)	0	109	197
2018-2019	90 (Including Full Time Visiting Faculty & Director)	0	99	189
2019-2020	84 (Including Full Time Visiting Faculty & Director)	0	88	172
2020-2021	79 (Including Full Time Visiting Faculty & Director)	0	76	155
2021-2022	76 (Including Full Time Visiting Faculty & Director)	0	52	128





7 Statement
of Audited
Accounts



O/O THE DIRECTOR GENERAL OF AUDIT (CENTRAL), KOLKATA
महानिदेशक लेखा परीक्षा का कार्यालय (केंद्रीय) , कोलकाता
 8 K S Roy Road
 GIP Building
 Kolkata , West Bengal
 PIN 700001



Date: 11 Oct 2022

To,

The Director, Indian Institute of Management, Calcutta, Diamond Harbour Road, Joka, Kolkata-700104

Subject: Separate Audit Report on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2021-22

Sir/Madam,

A copy of the Separate Audit Report, alongwith Annexure, on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2021-22, is forwarded to the Director, Indian Institute of Management, Calcutta, Diamond Harbour Road, Joka, Kolkata-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 for 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 the Parliament.

A copy of the printed Annual Report, for the financial year 2021-22 (both English and Hindi Version), containing the Audited Accounts and the Separate Audit Report, along with Annexure, as laid before the Parliament, may please be forwarded to this office, for necessary action at this end.

Yours faithfully,

Encls: As above

TANUSHREE BISWAS
 Deputy Director

Copy to:-

- 1 Finance and Accounts Section, O/o the IIMC, Joka
- 2 OAD-HQ for kind information
- 3 OAD-AB for kind information





देबोलीना ठाकुर
Debolina Thakur

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, Kiran Sankar Roy Road, Kolkata-700 001

D.O. No.: OA-II(AB)/AR/IIMC/2021-22/459

Date: 11 October 2022

Dear Prof. Sankar,

I have audited the annual accounts of the Indian Institute of Management, Calcutta, for the financial year 2021-22, and have issued the Audit Report thereon vide letter dated 11 October 2022. During the course of audit, the following deficiencies were noticed, but were not included in the Audit Report. These are, however, brought to your notice for corrective and remedial action.

1. Fixed Assets (Schedule 4): ₹218.19 crore

The above head (Capital Works in Progress) was understated by an amount of ₹0.32 crore, due to non-booking the expenditure incurred towards extensive repair and renovation work of Hostel and Swimming Pool. The Institute, however, had booked the same as revenue expenditure. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.32 crore.

2. Loans, Advances & Deposits (Schedule 8): ₹118.62 crore

The above head was understated by an amount of ₹0.62 crore, due to non-booking of the security deposit paid to the WBSEDCL¹. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.62 crore.

3. Administrative and General Expenses (Schedule 17): ₹36.87 crore

The above head was understated by ₹0.94 crore, due to non-provisioning of the property tax to be paid to the Kolkata Municipal Corporation for the period from 2013-14 to 2020-21, in

¹ West Bengal State Electricity Distribution Company Limited

wrong anticipation of 100% waiver in the Non-Residential Charges. This, further, resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.94 crore.

4. Other Income (Schedule 13): ₹40.36 crore

The above head was understated by an amount of ₹0.14 crore, due to non-booking of the interest on the late payment received from the Hughes Global Education India Private Limited (HGEIPL). This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure) by ₹0.14 crore.

5. In the following cases, discrepancy was noticed in between original vouchers' number and the same entered in cash book, which needs to be reconciled:

Sl. No.	Voucher No.	Money Value	Voucher No. booked in Cash Book (Ledger)	Money Value booked in Cash Book (Ledger)
1	PSB05/21-22/0884	917567	PSB05/21-22/0885	917567
2	PSB05/21-22/0885	1307562	PSB05/21-22/0886	1307562
3	PSB05/21-22/0886	5419000	PSB05/21-22/0887	5419000
4	PSB05/21-22/0887	410000000	PSB05/21-22/0888	410000000

Best regards,

Yours sincerely,

Uttam

Prof. Uttam Kumar Sarkar,
Director,
Indian Institute of Management Calcutta,
Diamond Harbour Road, Joka,
Kolkata-700104.

**Separate Audit Report on the accounts of the Indian Institute of Management,
Calcutta (IIMC), for the financial year ended 31 March 2022**

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2022, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date, 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. 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, evidence 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.
4. Based on our audit, we report that:

- 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/ Receipts and Payments Account, dealt with by this report, have been drawn in the revised format of Accounts prescribed by the Ministry of Education, 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, insofar as it appears from our examination of such books.
 - iv.* We further report that:

Comments on Accounts

A General Comments

- 1.1 The Institute, during the financial year, had wrongly booked the investments from PGDBA fund amounting to ₹16.34 crore, under the head 'Investments from Earmarked/ Endowment Funds' (Schedule 5), instead of booking the same under the head 'Investments-Others' (Schedule 6).
- 1.2 The Institute had not booked ₹0.32 lakh as prepaid expenses, during the financial year 2021-22.
- 1.3 The Institute had wrongly booked an amount of ₹0.22 crore pertaining to the financial year 2020-21, under the head 'Academic Expenses' (Schedule 16), instead of booking the same under the head 'Prior Period Expenses' (Schedule 22).
- 1.4 An advance of ₹0.16 crore, paid to the Government of West Bengal, has been lying unadjusted for more than 25 years. This matter had been highlighted in the last SAR also but no reconciliation was made. The issue needs to be reviewed, for taking appropriate action.

B Grants-in-Aid

The Institute is mainly financed by its own sources. During the financial year 2021-22, it received Grants for scholarship, amounting to ₹0.68 crore (Government of India: ₹0.57 crore; State Government: ₹0.11 crore). Further, the interest on the Finance Lab grant, given by the Government of India amounted to ₹0.17 crore. It also had an opening balance of Grants of ₹6.60 crore (Government of India: ₹2.57 crore; State Government: Nil; and Finance Lab-GoI: ₹4.03 crore). Out of the total grants of ₹7.45 crore so available, an amount of ₹2.33 crore (Government of India: ₹2.09 crore; State Government: ₹0.11 crore; and Finance Lab-GoI: ₹0.13 crore), was spent, leaving unspent Grants amounting to ₹5.12 crore (Government of India: ₹1.05 crore; State Government: Nil; and Finance Lab-GoI: ₹4.07 crore).

C. Management Letter

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

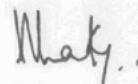
v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account, dealt with by this report, are in agreement with the books of accounts.

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. Insofar as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Calcutta, as at 31 March 2022 and

ii. Insofar 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



(Debolina Thakur)
Director General of Audit
(Central), Kolkata

Place: Kolkata

Date: 11.10.2022 .

Annexure**A. Adequacy of the Internal Audit System.**

The Internal Audit System of the Institute is inadequate, on account of the following:

- i) There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empaneled CA firm, which has been engaged for three years, with effect from the financial year 2019-20, with the approval of the Board of Governors.
- ii) No Internal Audit Manual is in use.
- iii) The internal audit firm is submitting its internal audit reports on a quarterly basis. It is, however, not preparing any annual audit reports.

B. Adequacy of the Internal Control System

The Internal Control System of the Institute is inadequate on account of the following:

- i) The Institute does not maintain any cash book in hardcopy. It is, however, maintaining its cash accounts in computerized form.
- ii) The Institute is not maintaining a consolidated register in regard to its Fixed Deposits/Investments, indicating their maturity dates, rate of interest and dates for payment of interest. These details are, however, being maintained in the form of computerized data.
- iii) Not all the suppliers' invoices are being routed directly to the Accounts Department.
- iv) The bank statements are not being opened by a person other than the person signing cheques/recording, receiving and/or disbursing cash.

C. Physical verification of Fixed Assets/Inventory

The Institute has conducted the physical verification of its Fixed Assets and Inventories, for the financial year 2021-22.

D Regularity in payment of Statutory Dues

The Institute was regular in payment of its Statutory Dues for the financial year 2021-22.

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2021-22

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 for the year 2021-22																											
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 2021-22, Excess of Income over Expenditure is Rs. 55.64 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 2021-22.																											
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 (before charging depreciation) for two years are furnished below: <table border="1" style="margin: 10px auto; width: 80%;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th colspan="2" style="text-align: center;">Amount (Rs. In Crore)</th> </tr> <tr> <th style="text-align: center;">2021-22</th> <th style="text-align: center;">2020-21</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td style="text-align: right;">224.42</td> <td style="text-align: right;">201.93</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">156.54</td> <td style="text-align: right;">123.82</td> </tr> <tr> <td>Excess of Income over Expenses</td> <td style="text-align: right;">67.88</td> <td style="text-align: right;">78.11</td> </tr> </tbody> </table>	Particulars	Amount (Rs. In Crore)		2021-22	2020-21	Total Income	224.42	201.93	Total Expenses	156.54	123.82	Excess of Income over Expenses	67.88	78.11													
Particulars	Amount (Rs. In Crore)																												
	2021-22	2020-21																											
Total Income	224.42	201.93																											
Total Expenses	156.54	123.82																											
Excess of Income over Expenses	67.88	78.11																											
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;	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Name of the Researcher(s)</th> <th style="text-align: center;">Title of the Project</th> <th style="text-align: center;">Closure Paper/Publication</th> </tr> </thead> <tbody> <tr> <td>Prof. Nisigandha Bhuyan</td> <td>Ethics in the Era of Globalized Business</td> <td>"Overcoming the Fact-Value Dichotomy: Rethinking Business Ethics as a Mediating Discourse, Volume 20, Issue 1/2, Spring/Fall 2020 Nisigandha Bhuyan, Arunima Chakraborty, Pages 113-125, https://doi.org/10.5840/tej202132584"</td> </tr> <tr> <td>Prof. Nimruji Prasad J.</td> <td>Affordable Cutting Edge Innovation: Practices and Systems</td> <td>The contradiction of Indian innovation: an epistemological explanation</td> </tr> <tr> <td>Prof. Saikat Maitra</td> <td>Manufacturing Aspirations: An exploratory Study Examining Service Workers in Contemporary Urban Kolkata</td> <td>"Training to be Entrepreneurial: Examining Vocational Education Programmes for Young Women in Industrial Training Institutes (ITI) in Kolkata"</td> </tr> <tr> <td>Prof. Randhir Kumar</td> <td>Digitally Mediated Labour Process – Work and Employment Experiences of 'On-Demand' Cab Drivers</td> <td>"Cab Aggregator vs. Driver Partner: Conceptualising Labour Agency of digital platform workers in Mumbai, India"</td> </tr> <tr> <td>Prof. Surajit Chakravarty</td> <td>Sustainability of Himalayan Tourism Hubs: Planning Urban Growth in Kaza, Himachal Pradesh</td> <td>'Community, Ecology and Land in Tourism-led Urbanization: A perspective from Spiti Valley, India</td> </tr> <tr> <td>Prof. Rama Seth</td> <td>An Analysis of the Insurance industry in the BRICS Nations</td> <td>An Analysis of the Determinants of Life Insurance Consumption in the BRIC Nations</td> </tr> <tr> <td>Prof. Rama Seth</td> <td>Family Ownership Concentration, growth prospects, product market competition and Firm Performance: Are Shareholders Really Better Off?</td> <td>Succession, Structure of Control and the Valuation of Family Firms</td> </tr> <tr> <td>Prof. V. K. Unni</td> <td>Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis</td> <td>Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis</td> </tr> </tbody> </table>	Name of the Researcher(s)	Title of the Project	Closure Paper/Publication	Prof. Nisigandha Bhuyan	Ethics in the Era of Globalized Business	"Overcoming the Fact-Value Dichotomy: Rethinking Business Ethics as a Mediating Discourse, Volume 20, Issue 1/2, Spring/Fall 2020 Nisigandha Bhuyan, Arunima Chakraborty, Pages 113-125, https://doi.org/10.5840/tej202132584 "	Prof. Nimruji Prasad J.	Affordable Cutting Edge Innovation: Practices and Systems	The contradiction of Indian innovation: an epistemological explanation	Prof. Saikat Maitra	Manufacturing Aspirations: An exploratory Study Examining Service Workers in Contemporary Urban Kolkata	"Training to be Entrepreneurial: Examining Vocational Education Programmes for Young Women in Industrial Training Institutes (ITI) in Kolkata"	Prof. Randhir Kumar	Digitally Mediated Labour Process – Work and Employment Experiences of 'On-Demand' Cab Drivers	"Cab Aggregator vs. Driver Partner: Conceptualising Labour Agency of digital platform workers in Mumbai, India"	Prof. Surajit Chakravarty	Sustainability of Himalayan Tourism Hubs: Planning Urban Growth in Kaza, Himachal Pradesh	'Community, Ecology and Land in Tourism-led Urbanization: A perspective from Spiti Valley, India	Prof. Rama Seth	An Analysis of the Insurance industry in the BRICS Nations	An Analysis of the Determinants of Life Insurance Consumption in the BRIC Nations	Prof. Rama Seth	Family Ownership Concentration, growth prospects, product market competition and Firm Performance: Are Shareholders Really Better Off?	Succession, Structure of Control and the Valuation of Family Firms	Prof. V. K. Unni	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis
Name of the Researcher(s)	Title of the Project	Closure Paper/Publication																											
Prof. Nisigandha Bhuyan	Ethics in the Era of Globalized Business	"Overcoming the Fact-Value Dichotomy: Rethinking Business Ethics as a Mediating Discourse, Volume 20, Issue 1/2, Spring/Fall 2020 Nisigandha Bhuyan, Arunima Chakraborty, Pages 113-125, https://doi.org/10.5840/tej202132584 "																											
Prof. Nimruji Prasad J.	Affordable Cutting Edge Innovation: Practices and Systems	The contradiction of Indian innovation: an epistemological explanation																											
Prof. Saikat Maitra	Manufacturing Aspirations: An exploratory Study Examining Service Workers in Contemporary Urban Kolkata	"Training to be Entrepreneurial: Examining Vocational Education Programmes for Young Women in Industrial Training Institutes (ITI) in Kolkata"																											
Prof. Randhir Kumar	Digitally Mediated Labour Process – Work and Employment Experiences of 'On-Demand' Cab Drivers	"Cab Aggregator vs. Driver Partner: Conceptualising Labour Agency of digital platform workers in Mumbai, India"																											
Prof. Surajit Chakravarty	Sustainability of Himalayan Tourism Hubs: Planning Urban Growth in Kaza, Himachal Pradesh	'Community, Ecology and Land in Tourism-led Urbanization: A perspective from Spiti Valley, India																											
Prof. Rama Seth	An Analysis of the Insurance industry in the BRICS Nations	An Analysis of the Determinants of Life Insurance Consumption in the BRIC Nations																											
Prof. Rama Seth	Family Ownership Concentration, growth prospects, product market competition and Firm Performance: Are Shareholders Really Better Off?	Succession, Structure of Control and the Valuation of Family Firms																											
Prof. V. K. Unni	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis	Viewing Indian Smartphone Industry through the lens of SEP Litigation: An Analysis																											

Sec.	Particulars	Report by the Director		
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication
		Prof. Nimruji Prasad J. & Prof. Biju Paul Abraham	Study of Business Society Relationship	1. ORGANISATION: A DECOLONIAL INTERPRETATION 2. Leather Artisans-Workers and Global Value Chains: Protecting Autonomy, Enacting Dissent
		Prof. Ramendra Singh	Last Mile Challenges in Social Innovations: An Empirical Investigation of Challenges faced by Social Enterprises, NGOs and Marketers in reaching Bottom of Pyramid with Social Innovations	"How do BoP firms shape markets? Market shaping in resource-constrained environments"
		Prof. Megha Sharma	In-line Video Advertisement Strategies of Video Sharing Websites: Insights from Indian Industry	Advertisement revenue management: Determining the optimal mix of skippable and non-skippable ads for online video sharing platforms
		Prof. Somprakash Bandyopadhyay	Collaborating and Connecting: Social Knowledge Management in a Digitally Connected World	<p>During the course of the projects, we have published:</p> <ul style="list-style-type: none"> ○ 1 Book (from Routledge, Taylor and Francis Group) ○ 2 PhD Thesis ○ 2 Journal papers ○ 12 Conference papers ○ 1 Case Study <ul style="list-style-type: none"> • Organized several field studies and workshops with rural artisans of Birbhum and Bankura, West Bengal in collaboration with MSME (Ministry of Micro, Small and Medium Enterprises), West Bengal and DIC (District Industries Center) at Birbhum and Bankura. • A cluster of women self-help groups located in Kandi, Murshidabad, West Bengal was studied closely for a few months to observe and evaluate influence of digital technology on social capital activation. We distributed 50 smart mobile phones with Internet facility to 50 women in the Self-help group Federation in collaboration with Panasonic India and Airtel. These women were rigorously trained with the use of smart phones and WhatsApp in Bengali language by our field workers. <p>Book: Somprakash Bandyopadhyay, Sneha Bhattacharyya, Jayanta Basak (2021). "Social Knowledge Management for Rural empowerment: bridging the Knowledge Divide Using Social Technologies". Routledge (Taylor and Francis Group). ISBN: 978-0-367-70708-8.</p> <p>https://www.amazon.in/Social-Knowledge-Management-Rural-Empowerment/dp/0367334941</p>
		Prof. Preetam Basu	Supply Chain Finance Initiatives to Mitigate Supply Disruption Risks	1) Financing Models in E-Commerce to Mitigate Disruptions: A Supply Chain Finance Perspective 2) Financing Strategies of a marketplace platform in presence of supply side risk

Sec.	Particulars	Report by the Director																																						
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication																																				
		Prof. Somprakash Bandyopadhyay	Some Studies on Business and Social Transformation Using Web 2.0-based Social Information Systems	<p>During the course of the projects, we have:</p> <ul style="list-style-type: none"> Developed two elective courses at the MBA and Doctoral Level (“Business Transformation using Social Media”; “Social Technologies for Social Development”) Guided two PhD students (Registered under Jadavpur University) and several interns from different universities / Institutes Published one book from Springer, Five journal papers, Six international conference proceedings and one teaching case at IIMCCRC Organized five International and National Workshops and Symposium Launched a Social Entrepreneurial Venture for sustenance of our initiatives. In collaboration with IIM Calcutta Innovation Park, a Start-up named “NexConnect Ventures Private Limited” has been incubated at IIM Calcutta to implement our research outcome of this project with a vision to utilize the potentials of social technologies in solving social problems. <p>www.nexconnectventures.com</p> <p>Book: Somprakash Bandyopadhyay, Arina Bardhan, Priyadarshini Dey, Sneha Bhattacharyya (2021). “Bridging the Education Divide using Social Technologies: Explorations in Rural India”. Springer.ISBN:978-981-336-738.</p> <p>https://www.amazon.in/Bridging-Education-Divide-Social-Technologies-ebook/dp/B08W3YDVGS</p>																																				
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2021-22:	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>Date of Appointment</th> </tr> </thead> <tbody> <tr> <td>Prof. Avijit Bansal</td> <td>Assistant Professor Grade-I on Contract</td> <td>05-07-2021</td> </tr> <tr> <td>Prof. Uttam K Sarkar</td> <td>Director</td> <td>18-08-2021</td> </tr> <tr> <td>Prof. Nandita Roy</td> <td>Assistant Professor</td> <td>16-09-2021</td> </tr> <tr> <td>Prof. Sudarshan Kumar</td> <td>Assistant Professor Grade-I on Contract</td> <td>21-10-2021</td> </tr> <tr> <td>Prof. Prasenjit Mandal</td> <td>Assistant Professor</td> <td>22-10-2021</td> </tr> <tr> <td>Prof. Aditi Bhutoria</td> <td>Assistant Professor</td> <td>29-10-2021</td> </tr> <tr> <td>Prof. Randhir Kumar</td> <td>Assistant Professor</td> <td>10-11-2021</td> </tr> <tr> <td>Prof. Somdeep Chatterjee</td> <td>Assistant Professor</td> <td>14-12-2021</td> </tr> <tr> <td>Shri Zulfiquar Hasan</td> <td>Senior Administrative Officer</td> <td>29-12-2021</td> </tr> <tr> <td>Prof. Vimal Kumar M</td> <td>Assistant Professor Grade-I on Contract</td> <td>16-02-2022</td> </tr> <tr> <td>Prof. Ankit Kumar</td> <td>Assistant Professor Grade-II on contract</td> <td>29-03-2022</td> </tr> </tbody> </table>	Name	Designation	Date of Appointment	Prof. Avijit Bansal	Assistant Professor Grade-I on Contract	05-07-2021	Prof. Uttam K Sarkar	Director	18-08-2021	Prof. Nandita Roy	Assistant Professor	16-09-2021	Prof. Sudarshan Kumar	Assistant Professor Grade-I on Contract	21-10-2021	Prof. Prasenjit Mandal	Assistant Professor	22-10-2021	Prof. Aditi Bhutoria	Assistant Professor	29-10-2021	Prof. Randhir Kumar	Assistant Professor	10-11-2021	Prof. Somdeep Chatterjee	Assistant Professor	14-12-2021	Shri Zulfiquar Hasan	Senior Administrative Officer	29-12-2021	Prof. Vimal Kumar M	Assistant Professor Grade-I on Contract	16-02-2022	Prof. Ankit Kumar	Assistant Professor Grade-II on contract	29-03-2022		
Name	Designation	Date of Appointment																																						
Prof. Avijit Bansal	Assistant Professor Grade-I on Contract	05-07-2021																																						
Prof. Uttam K Sarkar	Director	18-08-2021																																						
Prof. Nandita Roy	Assistant Professor	16-09-2021																																						
Prof. Sudarshan Kumar	Assistant Professor Grade-I on Contract	21-10-2021																																						
Prof. Prasenjit Mandal	Assistant Professor	22-10-2021																																						
Prof. Aditi Bhutoria	Assistant Professor	29-10-2021																																						
Prof. Randhir Kumar	Assistant Professor	10-11-2021																																						
Prof. Somdeep Chatterjee	Assistant Professor	14-12-2021																																						
Shri Zulfiquar Hasan	Senior Administrative Officer	29-12-2021																																						
Prof. Vimal Kumar M	Assistant Professor Grade-I on Contract	16-02-2022																																						
Prof. Ankit Kumar	Assistant Professor Grade-II on contract	29-03-2022																																						

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2021- 2022)	Name of the Journal with ISSN No.	Publication Date
26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	Prof. Sourav Bhattacharya	Intellectual property regimes and wage inequality. Volume 154, Article 102709	Journal of Development Economics ISSN: 0304-3878	January, 2022
		Prof. Subrata Mitra	Economic models of price competition between traditional and online retailing under showrooming. Volume 49, pp: 29-63	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	March, 2022
		Prof. Ramya Tarakad Venkateswaran	Is there an illusion of symmetry in cultural distance from Asia-pacific Emnes? the role of business groups in navigating cultural distance through ambidextrous learning.	Asia Pacific Journal of Management Print ISSN: 0217-4561 Online ISSN: 1572-9958	March, 2022
		Prof. Sudarshan Kumar	Term structure estimation with liquidity-adjusted Affine Nelson Siegel model: A nonlinear state space approach applied to the Indian bond market. Volume 54, Issue 6, pp: 648-669	Applied Economics Print ISSN: 0003-6846 Online ISSN: 1466-4283	Jan-March, 2022
		Prof. Chetan Joshi	Lemon Tree Hotels: Managing Business during COVID-19. Volume 48	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	December, 2021
		Prof. Rajiv Kumar	Impact of Societal Culture on Covid-19 Morbidity and Mortality across Countries. Volume 52, Issue 7.	Journal of Cross-Cultural Psychology Print ISSN: 0022-0221 Online ISSN: 1552-5422	June,2021
		Prof. Devi Vijay	In the Name of Merit: Ethical Violence and Inequality at a Business School. Volume 179, pp: 315-337	Journal of Business Ethics Print ISSN: 0167-4544 Online ISSN: 1573-0697	May,2021
		Prof. Devi Vijay	The Conflicting Conventions of Care: Transformative Service as Justice and Agape. Volume 25, Issue 1, pp: 86-107	Journal of Service Research Print ISSN: 1094-6705 Online ISSN: 1552-7379	June,2021
		Prof. Devi Vijay	Settled Knowledge Practices, Truncated Imaginations	Organization Print ISSN: 1350-5084 Online ISSN: 1461-7323	November, 2021
		Prof. Manisha Chakraborty	A pandemic and economic slowdown: the case of India. Volume 54, Issue 19	Applied Economics Print ISSN: 0003-6846 Online ISSN: 1466-4283	October, 2021 (online)
		Prof. Manisha Chakraborty	Financial Inclusion and Household Welfare: An Entropy-Based Consumption Diversification Approach. Volume 34, pp: 1486-1521	The European Journal of Development Research	July ,2021 (online)
		Prof. Manisha Chakraborty	<i>Changes of base-year and Indian GDP growth: an agnostic look. Volume 14, No. 3, pp: 281-301</i>	Indian Growth and Development Review ISSN: 1753-8254	June,2021
		Prof. Partha Ray	<i>Changes of base-year and Indian GDP growth: an agnostic look. Volume 14, No. 3, pp: 281-301</i>	Indian Growth and Development Review ISSN: 1753-8254	June,2021

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2021- 2022)	Name of the Journal with ISSN No.	Publication Date
		Prof. Partha Ray	<i>Deciphering Indian inflationary expectations through text mining: an exploratory approach. Volume 56, pp: 49–66</i>	Indian Economic Review Print ISSN: 0019-4670 Online ISSN: 2520-1778	June,2021
		Prof. Samit Paul	<i>Financing Models for an Online Seller with Performance Risk in an E-commerce Marketplace. Volume 155, Article No. 102468</i>	Transportation Research Part E: Logistics and Transportation Review ISSN: 1366-5545	November, 2021
		Prof. Samit Paul	Game of names: Blockchain premium in corporate names. Volume 42, Issue 5, pp: 1059-1078	Managerial and Decision Economics Print ISSN: 0143-6570 Online ISSN: 1099-1468	July,2021
		Prof. Samit Paul	Challenges in Teaching Finance in COVID era and the Remedies: Viewpoint from India	International Journal of Electronic Finance ISSN online: 1746-0077 ISSN print: 1746-0069	Online,2021
		Prof. Ashok Banerjee	<i>Deciphering Indian inflationary expectations through text mining: an exploratory approach. Volume 56, pp: 49–66</i>	Indian Economic Review Print ISSN: 0019-4670 Online ISSN: 2520-1778	June,2021
		Prof. Ashok Banerjee	Understanding heuristics-based financial decision-making using behavioral portfolio strategies	Review of Behavioral Finance ISSN: 1940-5979	November, 2021
		Prof. Ramendra Singh	<i>Does managing customer accounts receivable impact customer relationships, and sales performance? An empirical investigation. Volume 60, Article 102460</i>	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	May,2021
		Prof. Ramendra Singh	<i>Executive Functions of BoP Consumers: Research Propositions, Conceptual Framework and Implications for Marketing Strategies for BoP Market. Volume 34, Issue 4</i>	Journal of Global Marketing Print ISSN: 0891-1762 Online ISSN: 1528-6975	June,2021
		Prof. Prashant Mishra	<i>Does managing customer accounts receivable impact customer relationships, and sales performance? An empirical investigation. Volume 60, Article 102460</i>	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	June,2021
		Prof. Ritu Mehta	Size-of-Wallet Estimation: Application of K-Nearest Neighbour and Quantile Regression. Volume 33, Issue 3, pp: 184-190	IIMB Management Review ISSN: 0970-3896	September, 2021
		Prof. Ritu Mehta	Brand development and entrepreneur's role in small businesses	Journal of Research in Marketing and Entrepreneurship ISSN: 1471-5201	May,2021
		Prof. Saravana Jaikumar	Impact of lifestyle diseases on income and household consumption: Evidence from an emerging economy. Volume 38, Issue 1	Health Marketing Quarterly Print ISSN: 0735-9683 Online ISSN: 1545-0864	July,2021
		Prof. Saravana Jaikumar	Impact of education on health-beliefs in an emerging economy: Understanding urban vs. rural differences and the moderating effect of social capital. Volume 37, Issue 4	Health Marketing Quarterly Print ISSN: 0735-9683 Online ISSN: 1545-0864	July,2021

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2021- 2022)	Name of the Journal with ISSN No.	Publication Date
		Prof. Saravana Jaikumar	<i>Executive Functions of BoP Consumers: Research Propositions, Conceptual Framework and Implications for Marketing Strategies for BoP Market. Volume 34, Issue 4</i>	Journal of Global Marketing Print ISSN: 0891-1762 Online ISSN: 1528-6975	June,2021
		Prof. Debashis Saha	Mobile Broadband for Inclusive Connectivity: What Deters the High-Capacity Deployment of 4G-LTE Innovation in India?	Information Systems Frontiers Print ISSN: 1387-3326 Online ISSN: 1572-9419	April,2021
		Prof. Debashis Saha	Explaining Country Heterogeneity in E-Government Evolution based on Longitudinal Analysis of Nations	International Journal of Technology Diffusion (2021), Vol. 12, Issue 3, pp.83-95, ISSN: 1947-9301, EISSN: 1947-931X, DOI: 10.4018/IJTD.2021070105	July 2021
		Prof. Debashis Saha	Diffusion Analysis for Techno-commercial Predictions in 5G HetNet Deployment Scenarios	International Journal of Technology Diffusion, Vol. 12, Issue 4, pp. 52-73, ISSN: 1947-9301, EISSN: 1947-931X, DOI: 10.4018/IJTD.288527	October, 2021
		Prof. Debashis Saha	Impact of national e-participation levels on inclusive human development and environmental performance: The mediating role of corruption control. Volume 38, Issue 4.	Government Information Quarterly ISSN: 0740-624X	October, 2021
		Prof. Debashis Saha	E-Government as a tool for Human Development: The moderating influence of National Culture	Journal of Global Information Technology Management, Taylor & Francis Publishing, Volume 24, Issue 4, Pages 235-258, Published online, ISSN: 1097198X; ISSN (online): 23336846	December, 2021
		Prof. Priya Seetharaman	The balancing act of social enterprise: An IT emergence perspective. Volume 57	International Journal of Information Management ISSN: 0268-4012	April,2021
		Prof. Priya Seetharaman	6B Model for Business-Aligned Digital Transformation. Volume 23, Issue 5, pp: 17-22	IT Professional Print ISSN: 1520-9202 Online ISSN: 1941-045X	Sept-Oct, 2021
		Prof. Soumyakanti Chakraborty	<i>Advertisement revenue management: Determining the optimal mix of skippable and non-skippable ads for online video sharing platforms. Volume 292, Issue 1, pp: 213-229</i>	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	July,2021
		Prof. Subir Bhattacharya	Buy online and pick up in-store': Implications for the store inventory. Volume 294, Issue 3, pp: 906-921	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	November, 2021
		Prof. Prasenjit Mandal	Channel efficiency and retailer tier dominance in a supply chain with a common manufacturer. Volume 294, Issue 1, pp: 100-121	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	October, 2021

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2021- 2022)	Name of the Journal with ISSN No.	Publication Date
		Prof. Prasenjit Mandal	Promoting electric vehicle adoption: Who should invest in charging infrastructure? Volume 149, Article 102295	Transportation Research Part E: Logistics and Transportation Review ISSN: 1366-5545	May, 2021
		Prof. Prasenjit Mandal	Quality collaboration contracts under product pricing strategies	Annals of Operations Research Print ISSN: 0254-5330 Online ISSN: 1572-9338	April, 2021
		Prof. Prasenjit Mandal	Partial outsourcing from a rival: Quality decision under product differentiation and information asymmetry. Volume 292, Issue 3, pp: 886-908	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	August,2021
		Prof. Prasenjit Mandal	<i>Forays into omnichannel: An online retailer's strategies for managing product return. Volume 292, Issue 2, pp: 633-651</i>	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	July,2021
		Prof. Prasenjit Mandal	<i>Financing Models for an Online Seller with Performance Risk in an E-commerce Marketplace. Volume 155, Article No. 102468</i>	Transportation Research Part E: Logistics and Transportation Review ISSN: 1366-5545	November, 2021
		Prof. Preetam Basu	<i>Financing Models for an Online Seller with Performance Risk in an E-commerce Marketplace. Volume 155, Article No. 102468</i>	Transportation Research Part E: Logistics and Transportation Review ISSN: 1366-5545	November, 2021
		Prof. Preetam Basu	<i>Forays into omnichannel: An online retailer's strategies for managing product return. Volume 292, Issue 2, pp: 633-651</i>	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	July,2021
		Prof. Megha Sharma	<i>Advertisement revenue management: Determining the optimal mix of skippable and non-skippable ads for online video sharing platforms. Volume 292, Issue 1, pp: 213-229</i>	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	July,2021
		Prof. Sumanta Basu	<i>Advertisement revenue management: Determining the optimal mix of skippable and non-skippable ads for online video sharing platforms. Volume 292, Issue 1, pp: 213-229</i>	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	July,2021
		Prof. Bodhibrata Nag	Will Catastrophic Cyber-Risk Aggregation Thrive in the IoT Age? A Cautionary Economics Tale for (Re-) Insurers and Likes. Volume 12, Issue 2	ACM Transactions on Management Information Systems	June,2021
		Prof. Subrata Mitra	A systematic literature review and bibliometric analysis based on pricing related decisions in remanufacturing. Volume 310	Journal of Cleaner Production	August,2021
		Prof. Bhaskar chakrabarti	Resolving Disagreements in Panchayats: Elected Representatives and Local Bureaucracy Interface in West Bengal. Volume 56, Issue 38	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	September, 2021

Sec.	Particulars	Report by the Director													
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.	<table border="1"> <thead> <tr> <th data-bbox="537 188 643 233">Sl. No.</th> <th data-bbox="643 188 1459 233">Faculty Name</th> </tr> </thead> <tbody> <tr> <td data-bbox="537 233 643 278">1</td> <td data-bbox="643 233 1459 278">Professor Ashok Banerjee</td> </tr> <tr> <td data-bbox="537 278 643 324">2</td> <td data-bbox="643 278 1459 324">Professor Saravana Jaikumar L</td> </tr> <tr> <td data-bbox="537 324 643 369">3</td> <td data-bbox="643 324 1459 369">Professor Debashis Saha</td> </tr> <tr> <td data-bbox="537 369 643 415">4</td> <td data-bbox="643 369 1459 415">Professor Biswatosh Saha</td> </tr> <tr> <td data-bbox="537 415 643 460">5</td> <td data-bbox="643 415 1459 460">Professor Saibal Chattopadhyay</td> </tr> </tbody> </table>	Sl. No.	Faculty Name	1	Professor Ashok Banerjee	2	Professor Saravana Jaikumar L	3	Professor Debashis Saha	4	Professor Biswatosh Saha	5	Professor Saibal Chattopadhyay	<p>Professor Ashok Banerjee</p> <p>Teaching in Degree / Diploma Programmes:</p> <p>Yes</p> <p>Contributions to Long Duration Programmes:</p> <p>Directed three long duration programmes- LEAD, APFFB, and CFO</p> <p>Contribution to Management Development Programmes:</p> <p>Taught and designed several CTPs</p> <p>Administrative responsibilities at IIMC:</p> <p>Member of IPC</p> <p>Research & publications:</p> <p>Kamran Quddus and Ashok Banerjee (forthcoming) Understanding heuristics-based financial decision-making using behavioral portfolio strategies. Review of Behavioral Finance. https://doi.org/10.1108/RBF-05-2021-0092</p> <p>Kamran Quddus and Ashok Banerjee (forthcoming) Are professional fund managers less likely to sell winners? Evaluating how attention allocation impacts behavioural biases. IIMB Management Review. https://doi.org/10.1016/j.iimb.2022.04.001</p> <p>Professor Saravana Jaikumar L</p> <p>Teaching in Degree / Diploma Programmes:</p> <ul style="list-style-type: none"> • PGDBA Elective – Applied Marketing Research • MBA I Core Course – Marketing Management II (2 sections) • DP – Advanced Marketing Research Methods • MBAEx Elective – Marketing Research • MBAEx Elective – Digital and Social Media Marketing • DP – Philosophy of Science • DP – Design and Analysis of Experiments in Marketing <p>Contribution to Long Duration Programmes:</p> <ul style="list-style-type: none"> • Program Director – APAIPM (cohorts 2 and 3) • Program Director – EPDSMMS (cohorts 7 and 8) • Program Director – EPSM (cohort 14) • Project Mentor – APDS, APAIPM, EPDSMMS • Taught in several modules across different LDPs <p>Contribution to Management Development Programmes:</p> <ul style="list-style-type: none"> • Program Director – TATA AIA (CTP) • Taught in MDP for Edelweiss Tokio and MDP on BESM <p>Administrative responsibilities at IIMC:</p> <ul style="list-style-type: none"> • Group Coordinator (Marketing Group, 2020-22)
Sl. No.	Faculty Name														
1	Professor Ashok Banerjee														
2	Professor Saravana Jaikumar L														
3	Professor Debashis Saha														
4	Professor Biswatosh Saha														
5	Professor Saibal Chattopadhyay														

Sec.	Particulars	Report by the Director
		<ul style="list-style-type: none"> • Financial Research and Trading Lab Committee Member (2020-23) • MBA Committee Member (2020-22) • NBFA Subcommittee Member (2020-22) • Member – Social Informatics Research Group, IIM Calcutta (Feb 2019 –ongoing) <p>Research & publications:</p> <ul style="list-style-type: none"> • Jaikumar, S., Dutta, S. and Sood, N. (2021). Impact of lifestyle diseases on income and household consumption: Evidence from an emerging economy. Health Marketing Quarterly, 38(1), 35-49. (Available here) (ABDC – B) • Mishra, R., Singh, R. and Jaikumar, S. (2021). Executive Functions of BoP Consumers: Research Propositions, Conceptual Framework and Implications for Marketing Strategies for BoP Markets. Journal of Global Marketing, 34(4), 249-269. (Available here) (ABDC – B) • Jaikumar, S. (2021). How household income and consumption are affected by lifestyle diseases in an emerging economy? Health System and Policy Research. (Available here) • Parthiban, R., Qureshi, I., Bandyopadhyay, S. and Jaikumar, S. (2021). Digitally mediated value creation for non-commodity base of the pyramid producers. International Journal of Information Management, 56, 1-17. (Available here) (ABDC – A*) • Associate Editor: Subsistence Marketplaces Journal • Special Issue Editor (2021): Journal of Global Marketing - Marketing to the poor, disadvantaged and marginalized consumers: A global perspective • Special Issue Editor (2021-22): Subsistence Marketplaces Journal - Information and Communication Technologies (ICTs) In Subsistence Marketplaces: Challenges and Solutions <p>Others:</p> <p>Conferences organized</p> <ul style="list-style-type: none"> • IIM Calcutta - Stern NYU Marketing Conference - Jan 2022 International Assignments • Research project under GDN (Global Development Network) - External grant of USD 10,000. Project: Effects of social media on production, dissemination and uptake of research in development domain. <p>Conference Papers Presented</p> <ul style="list-style-type: none"> • Subsistence Marketplace Journal and Knowledge/Practice Portal Online Workshop Series - Subsistence Marketplaces Workshop for Special Issues, 2021. Loyola Marymount University, Los Angeles, Sep 5, 2021 (Leading the group on the special issue on ICT and development). • Jaikumar, S. and Sharma, R. Spillover effects from an online marketplace brand to a product brand under conditions of distribution exclusivity. IIM Calcutta – Stern NYU Marketing Conference 2022 (24-25, Jan, 2022). • Jaikumar, S., Chintagunta, P. and Sahay, A. Effects of Pharmaceutical Price Regulation: Evidence from India. Jan 5th, 2022 at ICMC 2022 (MICA and University of Southampton) 5-7, Jan 2022. • Jaikumar, S. and Kumar, R. (2022). Uncovering the secrets of small family businesses in a developing economy: the unsuspected role of social capital and household income interactions, ICMM 2022 (1st International Conference on Management of MSMEs (ICMM 2022), January 22 - 23, 2023, IIM Amritsar, India). • Jaikumar, S. and Kumari, R. (2021). Uncovering the secrets of small family businesses in a developing economy: the unsuspected role of social capital and household income interactions, ICMD 2021 (16th Biennial Conference of The International Society of Markets and Development ISMD, December 16 -18, 2021, Trichy, India). • Invited Speech: DiGiXMAR &#39;21: International Conference on Digital Marketing Experiences, 27th-29th, 2021. Conducting Experimental Research in the Digital World.

Sec.	Particulars	Report by the Director
		<p>Doctoral Candidates</p> <ul style="list-style-type: none"> • TAC Co-Chair for 2 students (2021-22) • TAC member for 3 students (2021-22) <p>Professor Debashis Saha</p> <p>Teaching in Degree / Diploma Programmes</p> <p>Sole instructor in 5 compulsory courses and 1 elective course.</p> <ul style="list-style-type: none"> • Doctoral: 2 • MBAEx: 2 • PGPEX-VLM: 1 <p>Among those, course coordinator in 4 compulsory courses and 1 elective course.</p> <p>Contributions to Long Duration Programmes</p> <ul style="list-style-type: none"> • Taken sessions in several LDPs and was co-PD in 3 LDPs. • Conceptualized and designed a new LDP on “Digital Money & Decentralized Finance (DeFi)”. <p>Contribution to Management Development Programmes</p> <ul style="list-style-type: none"> • Conducted 4 MDPs (In-company) as either Programme Director (PD) or Co-PD. • Taken sessions in multiple MDPs. <p>Administrative responsibilities at IIMC</p> <p>Served in PGPEX-VLM committee and Institute Coordination Council (ICC).</p> <p>Research & publications</p> <ul style="list-style-type: none"> • Completed 1 PhD. • TAC Chair of 2 ongoing PhD students. • TAC member of 2 ongoing PhD students. • Published 5 peer-reviewed journal papers, 1 magazine article and 1 working paper. • Awarded “Class of 1992 – 27 Forever” Chair Professorship of the Institute. <p>Others</p> <ul style="list-style-type: none"> • Member of Governing Council of IDRBT • External examiner for doctoral dissertations of other institutes • External expert for faculty recruitment/ promotion in other institutes • Editor/Associate Editor of 2 Journals <p>Professor Biswatosh Saha</p> <p>Teaching in Degree / Diploma Programmes :</p> <p>MBA: Strategic Management, Corporate Social Irresponsibility</p> <p>MBAeX: Strategic Analysis and Choice, Strategy as Practice, Creating and Managing New Ventures</p> <p>PGPX-VLM: Entrepreneurship</p> <p>Doctoral: Strategy as Practice</p> <p>Contributions to Long Duration Programmes:</p> <p>Program Director in Three Senior Leadership Programs, taught in several programs</p> <p>Contribution to Management Development Programmes:</p> <p>Taught in several programs</p>

Sec.	Particulars	Report by the Director
		<p>Administrative responsibilities at IIMC :</p> <p>Member, IPC</p> <p>Research & publications:</p> <p>Published paper:</p> <p>1. Mohnot, Jitesh, Sankalp Pratap, Biswatosh Saha (2021): Governance of Marwari capital: Daily living as a decolonial 'matrix-of-praxis' intermeshing commercial, religious and familial spheres, <i>Organization</i>, Vol. 28, Issue 5, page(s): 741-772</p> <p>Published Cases:</p> <p>2. Himang Infra: Recasts the core, builds novel ideas to stem crisis, IIM Calcutta Case Research Centre, August 2021</p> <p>Conference papers:</p> <p>3. Goyal, N., Saha, B. "Micro-negotiating alignment among distributed external participants through activity bundle to open core strategic decision" 41st Annual Conference of Strategic Management Society (SMS), Toronto/Virtual, 18-21 September 2021</p> <p>4. Goyal, N., Saha, B. "Organizing to alter the 'site of micro-competition' to drive competitive advantage: A story from highly fragmented market" 12th Annual international symposium of Process Organization Studies (PROS), Rhodes, 1-4 September 2021</p> <p>5. Goyal, N., Saha, B. "Aligning activities to organize non-specifiable tasks outside firm boundaries", 37th Annual colloquium of European Group of Organizational Studies (EGOS), Amsterdam, 8-10 July 2021</p> <p>Others:</p> <p>Thesis Supervisor of 2 Strategy doctoral students, TAC member of 2 doctoral students</p> <p>Professor Saibal Chattopadhyay</p> <p>Teaching in Degree / Diploma Programmes:</p> <p>DPR: Quantitative Research in Management MBA: Statistics for Management (Term I) MBAEx: Business Mathematics, Managerial Statistics PGPEX-VLMP: Decision Making Tools</p> <p>Contributions to Long Duration Programmes:</p> <p>Programme Director + Teaching:</p> <ul style="list-style-type: none"> • Advanced Programme in Fintech & Financial Blockchain • Senior Management Programme in Business Analytics <p>Teaching:</p> <ul style="list-style-type: none"> • Executive Programme on Operations Management • Executive Programme on Business Analytics • Chief Financial Officer Programme <p>Contribution to Management Development Programmes:</p> <p>Teaching: New Frontiers in Finance Sector</p> <p>Others:</p> <p>Associate Editor, <i>Sequential Analysis</i> (Taylor & Francis)</p>

Sec.	Particulars	Report by the Director
		Member, Evaluation & Review, IIM Amritsar Member, Evaluation & Review, IIM Udaipur Member, Technical Advisory Committee, SQC & OR, Indian Statistical Institute Member, Technical Advisory Committee, Theoretical Statistics & Mathematics Division, Indian Statistical Institute Member, Ph.D. Committee (Statistics), Cal Univ
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 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 (SAR) on the Accounts of Indian Institute of Management Calcutta (IIMC) for the Financial Year ended 31 March 2022**Reply by the Institute for the following**

1. SAR Report and Audit Certification
2. Reply to the Annexure on the SAR report
3. Management letter to the Director with regard to Deficiencies for corrective measures.

SAR – Audit Observations and Institute’s reply

CAG Report		Management Replies
Introduction		
1	We have audited the attached Balance sheet of the Indian Institute of Management, Calcutta, as at 31 st March, 2022, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date, 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 Institute of Management Act, 2017. 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	Confirmed
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.	Confirmed
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, evidence 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.	Confirmed
4	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/ Receipts and Payments Account, dealt with by this report, have been drawn in the revised format of Accounts prescribed by the Ministry of Education, Government of India, for Central Education Institutions, vide order No. 29-4/2012-PD Dt. 17 April 2015.	Confirmed
iii.	In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Calcutta, as required, insofar as it appears from our examination of such books.	
iv.	We further report that	

CAG Report		Management Replies
Comments on Accounts		
A. General Comments		
1.1	The Institute, during the financial year, had wrongly booked the investments from PGDBA fund amounting to Rs.16.34 crore, under the head 'Investments from Earmarked/ Endowment Funds' (Schedule 5), instead of booking the same under the head 'Investments-Others' (Schedule 6).	This is to note that 'Investments-Others' (Schedule 6) as pointed out by the audit represents Corpus Fund of the Institute. PGDBA is Tri-institute course jointly offered by IIMC, IITK and ISI Kolkata. IIM Calcutta is the custodian of PGDBA Common Fund account and thus the said fund belongs to the three Institutes where IIMC is a stakeholder. Since IIMC Calcutta is maintaining the PGDBA Common Fund as the nodal Institute, the investments worth Rs.16.34 crore is certainly an earmarked fund under the head of PGDBA Common fund and therefore have rightly exhibited under Investments from Earmarked/ Endowment Funds' (Schedule-5).
1.2	The Institute had not booked Rs.0.32 lakh as prepaid expenses, during the financial year 2021-22.	Point is noted for future action.
1.3	The Institute had wrongly booked an amount of Rs.0.22 crore pertaining to the financial year 2020-21, under the head 'Academic Expenses' (Schedule 16), instead of booking the same under the head Prior Period Expenses' (Schedule 22).	Point is noted for future action. However, there is no financial impact on the net surplus figure of the Institute.
1.4	An advance of Rs.0.16 crore, paid to the Government of West Bengal, has been lying unadjusted for more than 25 years. This matter had been highlighted in the last SAR also but no reconciliation was made. The issue needs to be reviewed, for taking appropriate action.	Necessary action for recovery of the same is under process and IIMC has taken up the case with Govt. of West-Bengal.
B. Grants-In Aid		
	The Institute is mainly financed by its own sources. During the financial year 2021-22, it received Grants for scholarship, amounting to Rs.0.68 crore (Government of India: Rs.0.57 crore; State Government: Rs.0.11 crore). Further, the interest on the Finance Lab grant, given by the Government of India amounted to Rs.0.17 crore. It also had an opening balance of Grants of Rs.6.60 crore (Government of India: Rs.2.57 crore; State Government: Nil; and Finance Lab-Gol: Rs.4.03 crore). Out of the total grants of Rs.7.45 crore so available, an amount of Rs.2.33 crore (Government of India: Rs.2.09 crore; State Government: Rs.0.11 crore; and Finance Lab-Gol: Rs.0.13 crore), was spent, leaving unspent Grants amounting to Rs.5.12 crore (Government of India: Rs.1.05 crore; State Government: Nil; and Finance Lab-Gol: Rs.4.07 crore).	Confirmed as per the books of accounts.
Annexure – To the SAR		
A. Adequacy of the Internal Audit System		
	The Internal Audit System of the Institute is inadequate, on account of the following:	
i)	There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empaneled CA firm, which has been engaged for three years, with effect from the financial year 2019-20, with the approval of the Board of Governors.	Yes, Institute do not have a separate Internal Audit Wing, however, the Board of Governors appoints a CAG empaneled Chartered Accountant (CA) firm for internal Audit purpose. The CA firm provides Four audit persons including qualified CA for conducting day to day internal audit on all working days of the Institute and submits periodical reports. Further, the CA firm provides regularly the Pre-Audit certification on the works and procurements of the Institute and certifies the Tender process including selection of vendors and compliance of applicable rules and provisions on case to case basis.

CAG Report		Management Replies
ii)	No Internal Audit Manual is in use.	The Institute follows the provisions of IIM Act, 2017, Board approved policies and all Government of India Rules and Regulations for its functioning. The Internal Audit observes the compliances of the same rules and regulations as mentioned above.
iii)	The internal audit firm is submitting its internal audit reports on a quarterly basis. It is, however, not preparing any annual audit reports.	As per scope of work issued to the CA firm they have to provide Internal Audit observation on quarterly basis and certification of Annual Accounts as at 31 st March of each year accordingly.
B	Adequacy of the Internal Control System	
	The Internal Control System of the Institute is inadequate, on account of the following:	
i)	The Institute does not maintain any cash book in hardcopy. It is, however, maintaining its cash accounts in computerized form.	The Institute's Accounts is fully equipped with computerized system and therefore all books of accounts are maintained under computerized system including cash book.
ii)	The Institute is not maintaining a consolidated register in regard to its Fixed Deposits/Investments, indicating their maturity dates, rate of interest and dates for payment of interest. These details are, however, being maintained in the form of computerized data.	The Institute's Accounts is fully equipped with computerized system and therefore all books of accounts are maintained under computerized system including Investment schedule and register.
iii)	Not all the suppliers' invoices are being routed directly to the Accounts Department.	As per the past practice, all supplier's bills are first submitted by the vendor to the requisitioning department. Concerned department checks the bills in all respect and the same are sent to the accounts department following due process duly approved by the competent authority.
iv)	The bank statements are not being opened by a person other than the person signing cheques/recording, receiving and/or disbursing cash.	All Bank statements (hard/soft copy) are being collected by the accounts department from the banks and the same are allocated to the person dedicated for preparing bank reconciliation statement.
C.	Physical verification of Fixed Assets/ Inventory	
	The Institute has conducted the physical verification of its Fixed Assets and Inventories, for the financial year 2021-22.	Confirmed
D	Regularity in payment of Statutory Dues	
	The Institute was regular in payment of its Statutory Dues for the financial year 2021-22.	Yes, Institute has been regular in payment of its statutory dues.

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.

	Deficiencies pointed out by CAG	Management reply
I.	Fixed Assets (Schedule-4) ₹ 218.19 Crore	
	The above head (Capital Works in Progress) was understated by an amount of ₹0.32 crore, due to non-booking the expenditure incurred towards extensive repair and renovation work of Hostel and Swimming Pool. The Institute, however, had booked the same as revenue expenditure. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule I), by ₹0.32 crore.	The observation of the audit is not clear. However, it is observed in the para that, CWIP is understated by Rs. 0.32 crore due to the non-booing of expenditure incurred for repair and renovation work for the Hostel & swimming pool. At the same time, it is also stated in the next line that the same <i>had been booked as revenue expenditure</i> . Further to state that, the amount worth Rs. 0.32 crore was spent for repair and renovation work for the Hostel & swimming pool and rightly booked the same under the read Repairs & Maintenance. Therefore, there is no understatement of "Corpus/Capital" Fund.

	Deficiencies pointed out by CAG	Management reply																									
2	Loans, Advances & Deposits (Schedule 8): ₹118.62 crore																										
	The above head was overstated by an amount of ₹0.62 crore, due to non-booking of the security deposit paid to the WBSEDCL. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule I), by ₹0.62 crore.	The observation of the audit is noted and reconciliation will be made and necessary adjustment entries will be passed during the financial year 2022-23.																									
3	Administrative and General Expenses (Schedule 17): ₹36.87 crore																										
	The above head was understated by ₹0.94 crore, due to non-provisioning of the property tax to be paid to the Kolkata Municipal Corporation for the period from 2013-14 to 2020-21, in wrong anticipation of 100% waiver in the Non-Residential Charges. This, further, resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.94 crore.	A plea for waiver of 100% of the property tax was submitted by the Institute to KMC vide letter No. IIMC/DIR/KMC/2022/01 dated 7-4-22 (Annexure-I) attached. In reply to the same a demand of Rs.7.56 crore was received from KMC vide No.AC/Br-XVI/W-144/013/2022-23 dated 8-4-22 (Annexure-II). Accordingly, same has been booked as provision during FY 2021-22. The said demand was paid on 9 th June 2022. It is therefore contingent in nature and therefore no provision has been made as on 31-3-22.																									
4	Other Income (Schedule 13): ₹40.36 crore																										
	The above head was understated by an amount of ₹0.14 crore, due to non-booking of the interest on the late payment received from the Hughes Global Education India Private Limited (HGEIPL). This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure) by ₹0.14 crore.	The observation of the audit is noted. However, it is learned from the concerned department that during the last two financial years' various invoices were raised upon the clients and because of their support IIMC could continue with billings during the pandemic situation. Therefore, considering their support during such tough time, IIMC did not charge any interest for the delayed payment. However the observation of the audit is noted and necessary action will be taken in future.																									
5	In the following cases, discrepancy was noticed in between original voucher number and the same entered in cash book, which needs to be reconciled:	The value of the physical voucher was different from the cash book/ ledger due to the system error occurred during that day where the mentioned vouchers were saved simultaneously and the actual no. generated at the back-end of the Tally software after a few second thus 2 vouchers printed with same no. PSB05/21-22/0884 with different amounts Rs.9,17,567/- and Rs.55,00,00,000/- (both of which can be found in the voucher file). But in the system voucher nos. PSB05/21-22/0884 and PSB05/21-22/0885 is having amounts Rs.55,00,00,000/- and Rs.9,17,567/-, respectively. As a result, nos. of the printed vouchers and the ledger printout was different on that day for 5 vouchers, though all the physical vouchers are intact in the voucher file. Necessary measures have been already taken to avoid such software glitches.																									
	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Voucher No.</th> <th>Money Value</th> <th>Voucher No. booked in Cash Book (Ledger)</th> <th>Money Value booked in Cash Book (Ledger)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>PSB05/21-22/0884</td> <td>917567</td> <td>PSB05/21-22/0885</td> <td>917567</td> </tr> <tr> <td>2</td> <td>PSB05/21-22/0885</td> <td>1307562</td> <td>PSB05/21-22/0886</td> <td>1307562</td> </tr> <tr> <td>3</td> <td>PSB05/21-22/0886</td> <td>5419000</td> <td>PSB05/21-22/0887</td> <td>5419000</td> </tr> <tr> <td>4</td> <td>PSB05/21-22/0887</td> <td>410000000</td> <td>PSB05/21-22/0888</td> <td>410000000</td> </tr> </tbody> </table>	Sl. No.	Voucher No.	Money Value	Voucher No. booked in Cash Book (Ledger)	Money Value booked in Cash Book (Ledger)	1	PSB05/21-22/0884	917567	PSB05/21-22/0885	917567	2	PSB05/21-22/0885	1307562	PSB05/21-22/0886	1307562	3	PSB05/21-22/0886	5419000	PSB05/21-22/0887	5419000	4	PSB05/21-22/0887	410000000	PSB05/21-22/0888	410000000	
Sl. No.	Voucher No.	Money Value	Voucher No. booked in Cash Book (Ledger)	Money Value booked in Cash Book (Ledger)																							
1	PSB05/21-22/0884	917567	PSB05/21-22/0885	917567																							
2	PSB05/21-22/0885	1307562	PSB05/21-22/0886	1307562																							
3	PSB05/21-22/0886	5419000	PSB05/21-22/0887	5419000																							
4	PSB05/21-22/0887	410000000	PSB05/21-22/0888	410000000																							

BALANCE SHEET AS AT 31st March, 2022

(Rs. in Crore)

SOURCES OF FUNDS	Schedule	As at March 31, 2022		As at March 31, 2021	
SOURCES OF FUNDS					
CORPUS /CAPITAL FUND	1		676.06		620.41
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2		30.01		26.06
CURRENT LIABILITIES & PROVISIONS	3		306.53		271.77
TOTAL			1012.60		918.24
APPLICATION OF FUNDS					
FIXED ASSETS					
4					
Tangible Assets					
Gross Block			338.70		333.23
Less: Accumulated Depreciation			(129.90)		208.80
					(120.89)
					212.35
Intangible Assets					
Gross Block			24.85		21.07
Less: Accumulated Depreciation			(20.01)		4.84
					(17.01)
					4.06
Capital Works-In-Progress			4.55		5.30
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS					
5					
Long Term			16.94		4.36
Short Term			25.12		24.66
INVESTMENTS - OTHERS	6		396.56		377.76
CURRENT ASSETS	7		237.17		189.32
LOANS, ADVANCES & DEPOSITS	8		118.62		100.43
TOTAL			1012.60		918.24
Significant Accounting Policies	23				
Notes Forming Part of Accounts	24				

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

Prof. Uttam Kumar Sarkar
(Director)

INCOME AND EXPENDITURE ACCOUNT

(Rs. in Crore)

Particulars	Schedule	For the year ended March 31, 2022	For the year ended March 31, 2021
INCOME			
Academic Receipts	9	142.09	133.58
Grants / Subsidies	10	0.11	0.00
Income from investments	11	39.26	36.33
Interest earned	12	1.74	2.00
Other Income	13	0.52	0.88
Management Development Programme Income	13A	39.84	29.39
Prior Period Income	14	(0.08)	(0.25)
Total (A)		224.42	201.93
EXPENDITURE			
Grant utilized	10	1.05	0.00
Staff Payments & Benefits (Establishment expenses)	15	84.03	60.76
Academic Expenses	16	22.95	23.96
Administrative and General Expenses	17	34.03	22.71
Management Development Programme	17 A	2.84	3.01
Transportation Expenses	18	0.47	0.31
Repairs & Maintenance	19	6.74	4.60
Finance costs	20	0.10	0.06
Depreciation	4	12.24	13.55
Other Expenses	21	3.48	0.00
Prior Period Expenses	22	0.85	8.41
Total (B)		168.78	137.37
Balance being excess of Income over Expenditure (A-B)		55.64	64.56
Transfer to / from Designated Fund			
Balance Being Surplus / (Deficit) Carried to Capital Fund		55.64	64.56

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

Prof. Uttam Kumar Sarkar
(Director)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE - 1 CORPUS/CAPITAL FUND

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year		
Capital Fund	216.52	216.04
Corpus Fund	403.89	339.33
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		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Less: Prior Period adjustments		
Add: Other Additions	0.01	0.48
Less: Paid during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	55.64	64.56
Total	676.06	620.41
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	676.06	620.41

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE 2 - DESIGNATED/EARMARKED/ENDOWMENT FUNDS

(Rs. in Crore)

Particulars	Fund wise breakup						Total	
	IPR Chair (GOI)	Ganesh Chair	Finance Lab	Alumni Fund	Endowment Funds	Other Funds	As at March 31, 2022	As at March 31, 2021
A.								
a. Opening Balance	0.16	2.26	4.03	6.60	12.51	0.50	26.05	24.48
b. Addition during the year	-	-	-	2.50	0.46	0.44	3.40	0.98
c. Income from Investments made of the funds	0.00	0.01	0.06	0.09	0.37	-	0.52	0.70
d. Accrued interest on investments/ Advances	0.01	0.11	0.10	0.19	0.17	-	0.58	0.45
e. Interest on Savings Bank account	-	-	0.01	0.02	0.04	-	0.07	0.05
f. Other Addition							-	-
g. Others Fund							-	-
Total (A)	0.17	2.37	4.20	9.39	13.54	0.94	30.62	26.65
B.								
Utilisation/Expenditure towards objective of funds								
i. Capital Expenditure:					-		-	
ii. Revenue Expenditure:		0.26	0.13	-	0.11	0.12	0.61	0.59
iii. Prior Period Adjustment (Capital expenditure)					-		-	
Total (B)	-	0.26	0.13	-	0.11	0.12	0.61	0.59
Closing Balance :(A-B)	0.17	2.12	4.07	9.39	13.44	0.82	30.01	26.06
Representated By								
Cash and Bank Balance	-	-	0.26	0.40	1.79	0.82	3.27	24.44
Investments	0.16	2.24	3.34	8.65	11.33	-	25.72	
Interest Accrued but not due	0.01	0.11	0.11	0.25	0.19	-	0.67	
TDS receivable	0.00	0.02	0.37	0.10	0.13	-	0.62	
Payable to creditors/Adjustments	-	-	-	-	-	-	-	
Receivable/ payables from IIMC	-	(0.26)	-	-	-	-	(0.26)	
Total	0.17	2.12	4.07	9.39	13.44	0.82	30.01	24.44

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE 2A (31.03.2022) ENDOWMENT / OTHER DESIGNATED FUNDS DETAILS

(Rs. in Crore)

Sl No.	Name of the Endowment	Opening Balance as per Last Year			Additions during the Year			Total			Expenditure during the Year			Closing Balance		Total as on 31.03.2022
		Open- ing bal- ance	Endow- ment/ Principal	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	Endowment	Accumulated Interest	Endowment	Accumulated Interest	Endowment	Accumulated Interest		
I		2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)				
A.	CDEP FUND															
1	Endowment Fund - CDEP	5.18	4.61	0.57	0.41	0.25	5.02	0.82	0.00	5.02	0.82	5.83	0.82	5.02	0.82	5.83
	Total (A)	5.18	4.61	0.57	0.41	0.25	5.02	0.82	0.00	5.02	0.82	5.83	0.82	5.02	0.82	5.83
B.	MCHV Fund															
1	(1) MCHV Fund-Gen-eral	2.96	2.46	0.50	0.05	0.14	2.51	0.64	0.02	2.51	0.62	3.13	0.62	2.51	0.62	3.13
2	(2) MCHV Fund-ONGC	0.36	0.35	0.02		0.02	0.35	0.03		0.35	0.03	0.38		0.35	0.03	0.38
3	(3) MCHV Fund-BPCL	0.31	0.30	0.01		0.02	0.30	0.02		0.30	0.02	0.32		0.30	0.02	0.32
	Total (B)	3.63	3.11	0.52	0.05	0.17	3.16	0.70	0.02	3.16	0.67	3.83	0.67	3.16	0.67	3.83
C.	Research Fund															
1	Endowment Fund - Re- search	0.25	0.25	-	-	-	0.25	-		0.25	-	0.25		0.25	-	0.25
	Total (C)	0.25	0.25	-	-	-	0.25	-	-	0.25	-	0.25	-	0.25	-	0.25
D.	Scholarship Fund															
1	P R Karthik Scholarship	0.59	0.47	0.12		0.03	0.47	0.15	0.03	0.47	0.12	0.59	0.12	0.47	0.12	0.59
2	Satish Sehgal	0.12	0.11	0.01	0.00	0.00	0.11	0.01	0.01	0.11	0.01	0.12	0.01	0.11	0.01	0.12
3	Srinath Damraia Award	0.03	0.03	0.00		0.00	0.03	0.00	0.00	0.03	0.00	0.03	0.00	0.03	0.00	0.03
4	Magunta Subbarama Reddy	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
5	B P L	0.01	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01	0.00	0.01	0.00	0.01
6	Dr. Subir Chawdhury	0.01	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01	0.00	0.01	0.00	0.01
7	T T Krishnamacharia	0.01	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01	0.00	0.01	0.00	0.01

Sl No.	Name of the Endowment	Opening Balance as per Last Year Trial			Additions during the Year			Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2022
		Open- ing bal- ance	Endow- ment/ Principal	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	10		11 (8-9)	12 (10+11)	
	I	2	3	4	5	6	7 (3+5)	8 (4+6)	9				
8	Calcutta Port Trust	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
9	Balmer Lawrie Ltd.	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
10	Sumantra Ghoshal	0.13	0.10	0.03		0.01	0.10	0.03	0.01	0.10	0.03	0.10	0.13
11	D V C	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Hirak Ghosh	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	A B C India Ltd.	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
14	Pawan Tyagi	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Central Bank	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	IIMC Alumni Association	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
17	Dr. Amiya Barat	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
18	ACC Ltd.	0.01	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01	0.01
19	Aditya Kashyap	0.58	0.55	0.03		0.03	0.55	0.06	0.02	0.55	0.04	0.55	0.59
20	Late Monalisa Gupta	0.17	0.15	0.02		0.01	0.15	0.02	0.01	0.15	0.02	0.15	0.17
21	Late Dr. Arijit Mukherji	0.72	0.55	0.17		0.03	0.55	0.21		0.55	0.21	0.55	0.75
22	Arvind Kumar Alagar- swamy Award	0.03	0.02	0.01		0.00	0.02	0.01	0.00	0.02	0.01	0.02	0.03
23	Nirmal Chandra Memo- rial Lecture	0.12	0.10	0.02		0.01	0.10	0.03	0.01	0.10	0.02	0.10	0.12
24	Late Prof. Amitava Bose - ABLEAP	0.78	0.74	0.04		0.02	0.74	0.06	0.00	0.74	0.06	0.74	0.80
25	Others-Consolidated	0.06	0.05	0.02		0.01	0.05	0.03		0.05	0.03	0.05	0.08
	Total (D)	3.45	2.97	0.48	0.00	0.16	2.97	0.64	0.08	2.97	0.56	2.97	3.53
E.	Alumni Fund:-												
I	Alumni PGP -23rd Batch	1.00	0.77	0.24		0.04	0.77	0.27	-	0.77	0.27	0.77	1.04

STATEMENT OF AUDITED ACCOUNTS

Sl No.	Name of the Endowment	Opening Balance as per Last Year Trial				Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2022
		Open- ing bal- ance	Endow- ment/ Principal	Accumulated Interest	Endow- ment/ Principal	Endowment	Interest/Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	I	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)	
2	Alumni PGP -22nd Batch (Sports Alumni Complex fund)	1.00	0.55	0.45		0.05	0.55	0.50	-	0.55	0.50	1.05	
3	Alumni PGP -27th Batch (The Forever 27th Endowment)	3.25	3.01	0.24		0.12	3.01	0.35	-	3.01	0.35	3.37	
4	Alumni PGP -18th Batch	0.68	0.65	0.03		0.02	0.65	0.06	-	0.65	0.06	0.70	
5	Alumni PGP -16th Batch	0.10	0.10	-		0.00	0.10	0.00	-	0.10	0.00	0.10	
6	Alumni PGP -29th Batch	0.55	0.55	-	0.35	0.03	0.90	0.03	-	0.90	0.03	0.93	
7	Alumni PGP -28th Batch				2.00	0.02	2.00	0.02		2.00	0.02	2.01	
8	Teaching innovation Fund	0.00	0.00	-	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	
9	Other Alumni Fund (Consolidated)	0.01	0.01	0.00	0.05	0.02	0.06	0.02	-	0.06	0.02	0.08	
10	Alumni-Director's Fund				0.10	0.00	0.10	0.00	-	0.10	0.00	0.10	
	Total (E)	6.60	5.63	0.96	2.50	0.30	8.13	1.26	-	8.13	1.26	9.39	
	F. Chair Fund:-												
1	IPR CHAIR fund	0.16	0.10	0.06		0.01	0.10	0.07		0.10	0.07	0.17	
2	Ganesh CHAIR fund	2.26	2.00	0.26		0.12	2.00	0.37	0.26	2.00	0.12	2.12	
	Total (F)	2.42	2.10	0.32	-	0.12	2.10	0.44	0.26	2.10	0.19	2.28	
	G. Finance Lab Fund -GOI :-												
1	Finance Lab-GOI	4.03	3.55	0.47		0.18	3.55	0.65	0.13	3.55	0.52	4.07	
	Total (G)	4.03	3.55	0.47	-	0.18	3.55	0.65	0.13	3.55	0.52	4.07	

SI No.	Name of the Endowment	Opening Balance as per Last Year Trial			Additions during the Year			Total			Expenditure during the Year	Closing Balance		Total as on 31.03.2022
		Opening balance	Endowment/Principal	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	7 (3+5)	8 (4+6)		9	10	
	I	25.54	22.21	3.33	2.96	1.17	25.17	4.50	0.49	25.17	4.01	29.18		
	Endowment Fund Total (H) (A+B+C+D+E+F+G)													
I.	Designated Other Fund:-													
1	JC Bose Fellowship	0.00	-	0.00			-	0.00			0.00	0.00		
2	Flipkart -Prof.Indranil Bose	-	-	-			-	-			-	-		
3	Alumni Reunion Fund :-													
i	PGP - 14th Batch	-0.01	-0.01	-			-0.01	-			-0.01	-0.01		
ii	PGP - 34th Batch	0.05	0.05	-			0.05	-			0.05	0.05		
iii	PGP - 39th Batch	0.07	0.07	-			0.07	-			0.07	0.07		
iv	PGPEX - 1 & 2 Batch	-	-	-			-	-			-	-		
v	PGP - 7th Batch	0.03	0.03	-			0.03	-			0.03	0.03		
vi	PGP - 29th Batch	-	-	-			-	-			-	-		
vii	PGP - 20th Batch	0.03	0.03	-			0.03	-			0.03	0.03		
	Total Alumni Reunion Fund (SI 3 (i) to 3 (vii))	0.16	0.16	-	-	-	0.16	-	-	-	0.16	0.16		
4	CEI Fund	0.04	0.04	-			0.04	-			0.04	0.04		
5	Director's Discretionary Fund	0.00	0.00	-			0.00	-			0.00	0.00		
6	Finance Lab Research Project	0.17	0.17	-			0.17	-			0.17	0.17		
7	PAN IIM Fund-GOI	0.02	0.02	-			0.02	-			0.02	0.02		
8	Sponsorship Fund - HUL	0.10	0.10	-			0.10	-	0.00		0.10	0.10		
9	Fund for Recoverable Advance	0.00	0.00	-			0.00	-			0.00	0.00		

STATEMENT OF AUDITED ACCOUNTS

Sl No.	Name of the Endowment	Opening Balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2022
		Opening balance	Endowment/Principal	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
10	International Office Fund	0.01	0.01	-	-	-	0.01	-	-	0.01	-	0.01
11	Staff Welfare Amenities Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
12	Students Loan and Assistance Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
13	SERB Fund				0.44		0.44		0.12	0.32		0.32
	Other Fund Total (I)	0.50	0.50	0.00	0.44	-	0.94	0.00	0.12	0.82	0.00	0.82
	Gross Total (H+I)	26.05	22.71	3.33	3.40	1.17	26.11	4.50	0.61	26.00	4.01	30.01

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE 3 - CURRENT LIABILITIES PROVISIONS

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	2.50	2.38
b) Caution Deposit - PGPEX	0.47	0.13
c) Caution Deposit - FP	0.38	0.38
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.22	0.22
f) Caution Deposit - VLMP	0.23	0.22
3. Sundry Creditors		
For Goods & Services		
a) Liability for Capital Expenditure	2.64	3.69
b) Liability for Revenue Expenditure	33.78	28.11
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	3.20	3.11
b) Miscellaneous Deposit - Construction	0.21	0.17
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue		
b) Others		
c) Liability for Income Tax- Salary	1.03	3.12
d) Liability for Income Tax- Contractor	0.08	0.05
e) Liability for Income Tax- Prof. & Tech. Servic	0.16	0.18
f) Liability for Income Tax-Rent	0.00	0.00
g) Liability for Tax Collected at Source	0.00	0.00
h) Liability for Income Tax-Non-resident	0.20	0.33
i) Liability for Staff Contributory PF Clearing		
j) Liability for Staff Contributory PF Subscription		
k) Liability for Staff General PF Subscription		
l) Liability for Staff New Pension Scheme	0.15	0.18
m) LIC Clearing	0.02	0.02
n) Group Insurance Payable		0.00
o) Liabilities for GST	1.35	1.03
p) Liabilities for Professional Tax	0.01	0.00
6. Other Current Liabilities		
a) Sponsored Projects-Research Project	0.87	0.82
b) Sponsored Fellowship & Scholarship-FPR	1.05	1.16
c) Other Funds		

Particulars	As at March 31, 2022	As at March 31, 2021
Fund for Recoverable Advance		
Director's Discretionary Fund		
Staff Welfare and Amenities Fund	0.04	0.05
Students' Loan and Assistance Fund		
VLMP Common Fund	1.25	0.94
PGDBA Common Fund	18.08	13.83
CAT - Fund	0.00	0.77
Donation and Prize fund	0.16	1.55
d) Other liabilities		
Accounts Payable	0.36	1.84
Library Deposit	0.01	0.01
IIMC Students' Association	1.00	0.63
Providend Fund Payable	0.11	1.10
Accounts Payable PF	0.24	0.00
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	37.63	33.38
Deferred Revenue Income	4.62	4.46
Advance From Customer	0.19	0.35
Inventory AP Accrual	0.00	0.03
Accounts Payable - GPF	0.01	0.01
Accounts Payable - CPF	0.00	0.00
Re-Imbursement Expense Payable	0.00	0.13
VLMP - Admission Fund	0.25	0.00
Faculty Share for External Teaching	0.01	0.00
Miscellaneous Deductions A	0.00	0.00
Miscellaneous Deductions B	0.00	0.00
Earnest Money Deposit	0.58	0.65
Total (A)	113.21	105.05
B. PROVISIONS		
1. Gratuity	5.00	5.67
2. Pension	173.17	146.62
3. Leave Salary	10.79	10.36
4. Gratuity - NPS	4.35	4.07
5. Doubtful debt		
Total (B)	193.31	166.72
Total (A+ B)	306.53	271.77

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE - 3 (A) SPONSORED PROJECTS

(Rs. in Crore)

Sl. No.	Name of the Project	Opening Balance		Receipts/Recoveries during the	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	0.82		1.15	1.97	1.10	0.87	0.00
	Total	0.99	0.00	1.15	2.14	1.10	1.04	0.00

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE - 3 (B) SPONSORED FELLOWSHIPS AND
SCHOLARSHIPS

(Rs. in Crore)

SI No	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		CR.	DR.	CR.	DR.	CR.	DR.
1.	University Grants Commission						
2.	Ministry (MHRD)	1.16	0.00	0.00	0.11	1.05	0.00
3.	Others (Specify individually)						
	Ministry of Social Justice And Emp.(Govt of India)	1.41	0.00	0.00	1.41	0.00	0.00
	Ministry of Tribal Affairs	0.00	0.00	0.57	0.57	0.00	0.00
	Govt of Telangana	0.00	0.00	0.00	0.00	0.00	0.00
	Govt. of Maharashtra	0.00	0.00	0.11	0.11	0.00	0.00
	Total	2.57	0.00	0.68	2.20	1.05	0.00

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

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

(Rs. in Crore)

Particulars	Current Year	Previous Year
A. Plan grants: Government of India		
Balance B/F	2.57	1.16
Add/less: Receipts/adjustment during the year (including interest)	0.57	1.89
Total (a)	3.14	3.05
Less: Refunds		
Less: Utilized for Revenue Expenditure	2.09	0.48
Less: Utilized for Capital Expenditure		
Total (b)	2.09	0.48
Unutilized carried forward (a-b)	1.05	2.57
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	0.11	0.18
Total (g)	0.11	0.18
Less: Utilized for Revenue Expenditure	0.11	0.18
Less: Utilized for capital expenditure		
Total (h)	0.11	0.18
Unutilized carried forward (g-h)	0.00	0.00
Grand Total (A+B+C+D)	1.05	2.57

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE 4 - FIXED ASSETS

(Rs. in Crore)

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2021	Additions	Deductions	Cl. Balance 31.03.2022	Dep. Op. Balance 01.04.2021	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2022	As on 31.03.2022	As on 31.03.2021
1. Land	18.77	0.00	0.00	18.77	0.00	0.00	0.00	0.00	18.77	18.77
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	190.06	3.01	0.00	193.07	35.83	3.86	0.00	39.69	153.37	154.23
4. Roads & Bridges	5.17	0.00	0.00	5.17	1.06	0.10	0.00	1.16	4.01	4.11
5. Tubewells & Water Supply	3.49	0.00	0.00	3.49	1.12	0.07	0.00	1.19	2.30	2.37
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	18.53	0.46	-0.60	18.39	8.14	0.74	-0.23	8.65	9.73	10.39
8. Plant & Machinery	8.31	0.30	0.00	8.61	3.81	0.39	0.10	4.31	4.30	4.49
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	4.24	0.10	0.00	4.33	3.46	0.18	0.00	3.64	0.70	0.78
11. Computer Hardware & Peripherals	16.92	0.41	-0.01	17.32	16.00	0.62	-0.01	16.61	0.50	0.91
12. Audio Visual Equipment	3.56	0.00	0.00	3.56	1.54	0.27	0.00	1.81	1.75	2.02
13. Furniture, Fixtures & Fittings	13.53	1.72	0.00	15.25	8.60	0.77	0.01	9.38	5.87	4.93
14. Vehicles	0.68	0.00	0.00	0.68	0.56	0.02	0.00	0.58	0.10	0.12
15. Lib. Books & Scientific Journals	47.61	0.08	0.00	47.69	40.10	1.98	0.00	42.08	5.61	7.51
16. Sundry Structure	0.71	0.00	0.00	0.71	0.22	0.01	0.00	0.24	0.47	0.48
17. Gymnasium & Sports Equipments	1.59	0.00	0.00	1.59	0.41	0.11	0.00	0.52	1.07	1.18
18. Gymnasium & Sports Furniture	0.07	0.01	0.00	0.08	0.02	0.01	0.00	0.03	0.05	0.05
Total (A)	333.23	6.08	-0.61	338.70	120.89	9.14	-0.13	129.90	208.60	212.35
19. Capital Work in Progress (B)	5.30	3.67	-4.42	4.55	0.00	0.00	0.00	0.00	4.55	5.30
Intangible Assets										
20. Computer Software	3.72	0.43	0.00	4.15	3.69	0.07	0.00	3.76	0.39	0.03
21. E-Journals	17.35	3.35	0.00	20.70	13.32	2.93	0.00	16.25	4.45	4.03
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	21.07	3.77	0.00	24.85	17.01	2.99	0.00	20.01	4.84	4.06
Grand Total (A+B+C)	359.61	13.52	-5.03	368.10	137.90	12.13	-0.13	149.91	217.99	221.71

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE 4A PLAN

(Rs. in Crore)

Assets Heads	Gross Block		Additions	Deductions	Cl. Balance 31.03.2022	Depreciation		Deductions / Adjustment	Total Depreciation 31.03.2022	Net Block	
	Op. Balance 01.04.2021					Dep. Op. Balance 01.04.2021	Depreciation for the year			As on 31.03.2022	As on 31.03.2021
(OBC AND FINANCE LAB.)											
1. Land	1.46		0.00	0.00	1.46	0.00	0.00	0.00	0.00	1.46	1.46
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	159.82		3.01	0.00	162.83	16.30	2.09	18.38	18.38	144.45	143.53
4. Roads & Bridges	3.39		0.00	0.00	3.39	0.59	0.07	0.65	0.65	2.74	2.81
5. Tubewells & Water Supply	1.99		0.00	0.00	1.99	0.43	0.04	0.47	0.47	1.52	1.56
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	9.54		0.00	0.00	9.54	3.55	0.47	4.03	4.03	5.52	5.99
8. Plant & Machinery	3.35		0.00	0.00	3.35	1.10	0.17	1.27	1.27	2.08	2.25
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	0.82		0.00	0.00	0.82	0.81	0.01	0.82	0.82	0.01	0.01
12. Audio Visual Equipment	3.45		0.00	0.00	3.45	1.52	0.26	1.78	1.78	1.67	1.93
13. Furniture, Fixtures & Fittings	4.14		0.00	0.00	4.14	3.48	0.23	3.71	3.71	0.43	0.66
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	0.00	0.00
16. Sundry Structure	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Gymnasium & Sports Equipments	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	187.98		3.01	0.00	190.99	27.78	3.33	31.11	31.11	159.88	160.20
19. Capital Work in Progress (B)											
Intangible Assets											
20. Computer Software	0.74		0.00	0.00	0.74	0.74	0.00	0.74	0.74	0.00	0.00
21. E-Journals	1.69		0.00	0.00	1.69	1.69	0.00	1.69	1.69	0.00	0.00
22. Patents	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	2.43		0.00	0.00	2.43	2.43	0.00	2.43	2.43	0.00	0.00
Grand Total (A+B+C)	190.41		3.01	0.00	193.42	30.22	3.33	33.54	33.54	159.88	160.20

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE 4B NON-PLAN

(Rs. in Crore)

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2021	Additions	Deductions	Cl. Balance 31.03.2022	Dep. Op. Balance 01.04.2021	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2022	As on 31.03.2022	As on 31.03.2021
(GENERAL)										
1. Land	17.31	0.00	0.00	17.31	0.00	0.00	0.00	0.00	17.31	17.31
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	28.66	0.00	0.00	28.66	18.87	1.74	0.00	20.61	8.05	9.79
4. Roads & Bridges	1.78	0.00	0.00	1.78	0.48	0.04	0.00	0.51	1.27	1.31
5. Tubewells & Water Supply	1.50	0.00	0.00	1.50	0.69	0.03	0.00	0.72	0.78	0.81
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	8.99	0.46	-0.60	8.84	4.59	0.27	-0.23	4.63	4.21	4.40
8. Plant & Machinery	4.95	0.30	0.00	5.25	2.71	0.22	0.10	3.04	2.21	2.24
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	3.62	0.10	0.00	3.72	2.84	0.18	0.00	3.02	0.70	0.78
11. Computer Hardware & Peripherals	16.09	0.41	-0.01	16.50	15.19	0.61	-0.01	15.80	0.70	0.90
12. Audio Visual Equipment	0.12	0.00	0.00	0.12	0.03	0.01	0.00	0.04	0.08	0.09
13. Furniture, Fixtures & Fittings	9.38	1.72	0.00	11.09	5.10	0.54	0.01	5.66	5.44	4.27
14. Vehicles	0.68	0.00	0.00	0.68	0.56	0.02	0.00	0.58	0.10	0.12
15. Lib. Books & Scientific Journals	47.16	0.08	0.00	47.24	39.68	1.98	0.00	41.66	5.58	7.47
16. Sundry Structure	0.71	0.00	0.00	0.71	0.22	0.01	0.00	0.24	0.47	0.48
17. Gymnasium & Sports Equipments	1.59	0.00	0.00	1.59	0.41	0.11	0.00	0.52	1.07	1.18
18. Gymnasium & Sports Furniture	0.07	0.01	0.00	0.08	0.02	0.01	0.00	0.03	0.05	0.05
Total (A)	142.61	3.07	-0.61	145.07	91.40	5.78	-0.13	97.06	48.01	51.21
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	2.98	0.43	0.00	3.40	2.94	0.07	0.00	3.01	0.39	0.03
21. E-Journals	15.66	3.35	0.00	19.01	11.63	2.93	0.00	14.56	4.45	4.03
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	18.64	3.77	0.00	22.41	14.58	2.99	0.00	17.57	4.84	4.06
Grand Total (A+B+C)	161.24	6.84	-0.61	167.48	105.98	8.77	-0.13	114.63	52.85	55.27

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

4 C -INTANGIBLE ASSETS

(Rs. in Crore)

Assets Heads	Gross Block		Additions	Deductions	Depreciation		Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2022	Net Block	
	Op. Balance 01.04.2021	Cl. Balance 31.03.2022			Dep. Op. Balance 01.04.2021	Dep. Op. Balance 31.03.2022				As on 31.03.2022	As on 31.03.2021
(INTANGIBLE)											
1. Computer Software	3.72	4.15	0.43	0.00	3.69	0.07	0.00	0.00	3.76	0.39	0.03
2. E-Journals	17.35	20.70	3.35	0.00	13.32	2.93	0.00	0.00	16.25	4.45	4.03
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	21.07	24.85	3.77	0.00	17.01	2.99	0.00	0.00	20.01	4.84	4.06

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE 4 D - OTHERS

(Rs. in Crore)

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2021	Additions	Deductions	Cl. Balance 31.03.2022	Dep. Op. Balance 01.04.2021	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2022	As on 31.03.2022	As on 31.03.2021
(MCHV, RESEARCH FUND AND WORLD BANK)										
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	1.58	0.00	0.00	1.58	0.66	0.03	0.00	0.70	0.88	0.91
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	0.61	0.00	0.00	0.61	0.00	0.00
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	0.41	0.00	0.00	0.41	0.03	0.03
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. Gymnasium & Sports Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2.65	0.00	0.00	2.65	1.70	0.03	0.00	1.73	0.91	0.95
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. E-Journals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total :	2.65	0.00	0.00	2.65	1.70	0.03	0.00	1.73	0.91	0.95

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
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	33.76	29.02
7. Others than Bank	08.30	-
TOTAL	42.06	29.02

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 5 (A) INVESTMENTS FROM EARMARKED/
ENDOWMENT FUNDS

(Rs. in Crore)

SI No Funds	As at March 31,2022	As at March 31,2021
I. C. D. E. P.		
Term Deposits with Banks	5.01	4.81
2. SCHOLARSHIP & PRIZES		
Term Deposits with Banks	2.81	2.76
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Term Deposits with Banks	3.51	3.41
4. IPR CHAIR		
Term Deposits with Banks	0.16	0.15
5. GANESH CHAIR		
Term Deposits with Banks	2.24	2.13
6. FINANCE LAB		
Term Deposits with Banks	3.34	3.18
7. ALUMNI CONTRIBUTION		
Term Deposits with Banks	8.65	4.55
8. PGDBA		
Term Deposits with Banks	16.34	8.04
Total	42.06	29.02

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE 6 - INVESTMENTS- OTHERS

(Rs. in Crore)

Particulars		As at March 31, 2022	As at March 31, 2021
1. In Central Government Securities		220.47	220.47
2. In State Government Securities			-
3. Other approved Securities			-
4. Shares			-
5. Debentures and Bonds		0.90	0.90
6. Fixed Deposits & Other Deposits	176.09		156.39
Less: Provision for Decrease in NAV -Mutual Fund	(0.91)	175.18	0.00
TOTAL		396.56	377.76

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 7- CURRENT ASSETS

(Rs. in Crore)

Particulars		As at March 31, 2022	As at March 31, 2021
I. Stock:			
a) Stores and Spares		0.22	0.31
b) Loose Tools			
c) Publications			
d) Laboratory chemicals, consumables and glass ware			
e) Building Material			
f) Electrical Material			
g) Stationery			
h) Water supply material			
2. Sundry Debtors:			
a) Debts Outstanding for a period exceeding six months	5.92		
b) Others	6.80		
Provision for bad & doubtful debts	(2.51)	10.21	17.11
3. Cash and Bank Balances			
a) With Scheduled Banks:			
- In Current Accounts		0.24	0.82
- In term deposit Accounts		184.74	133.26
- In Savings Accounts		41.76	37.81
- Bank OD A/c			
b) With non-Scheduled Banks:			
- In term deposit Accounts			
- In Savings Accounts			
c) Imprest Fund			
4. Cash in hand			
Postage, Petty Cash, Franking		0.00	0.00
Total Cash Balance In hand		0.01	0.01
TOTAL		237.17	189.32

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET

ANNEXURE A

(Rs. in Crore)

Particulars	As at March 31, 2022
I. Savings Bank Accounts	
IIMC (SBI Savings - 6705)	25.64
AXIS Bank (2929)	0.98
HDFC Bank (3522)	1.21
HDFC Bank Pos Machine (7100)	0.10
ICICI Bank (0152)	4.48
IDBI Bank (3133)	0.51
IIM Calcutta PGDBA (SBI - 8668)	1.19
IIMC CAT 2018 (SBI-1142)	0.00
IIMC Contributory Pension-NPS A/c. (SBI -3097)	0.32
IIMC Corpus Fund(SBI-7166)	3.24
IIMC Domestic Endowment A/c. (SBI-2303)	0.07
IIMC Endowment Fund (SBI -6658)	1.40
IIMC Finance Lab(SBI-9389)	0.26
IIMC ICSSR -0877	0.03
IIMC Overseas Endowment (8326)	0.07
IIMC Research Grant A/c-Allahabad Bank (5191)	0.23
IIMC (SBI Fees Collection-4151)	0.37
IIMC Tax A/c (SBI-2929)	0.22
IIM SBI Pension Bank (4905)	0.67
SBI IIMC ITDD (2487)	0.06
SBI(Joka) Savings-Construction Works	0.64
SBI(Joka) Savings-Project Expansion	0.07
II. Current Account	0.24
III. Term Deposits with Schedule Banks	
TOTAL	42.00

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF BALANCE SHEET
SCHEDULE 8- LOANS, ADVANCES & DEPOSITS

(Rs. in Crore)

Particulars	As at March 31, 2022	As at March 31, 2021
I. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.00	0.00
b) Advance - LTC	0.04	0.03
c) Advance - Personal	0.01	0.01
d) Advances-Projects	0.03	0.03
e) Other (to be specified)	0.00	0.00
2. Long Term Advances to employees: (Interest bearing)		
a) House Building	0.00	0.00
c) Moped	0.00	0.00
d) Scooter	0.00	0.00
f) Computer	0.02	0.03
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers-Advance Vendor -	0.62	0.83
c) GST Input	0.24	0.22
d) TDS Refund Receivable from IT Deptt.	5.16	5.43
f) PF Receivable	0.15	0.00
g) Donation and Prize Fund		
h) Others	2.39	1.11
i)Accounts Receivable - CPF Fund	0.93	0.93
4. Prepaid Expenses		
a) Insurance	0.41	0.38
b) Other expenses	0.80	1.57
5. Deposits		
a) INDANE-GAS	0.01	0.01
b) WBSEB	1.44	1.44
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.13
f) Others	0.03	0.03
6. Income Accrued:		
a) Interest on Corpus Fund	104.38	86.17
b) On Investments from Earmarked/ Endowment Funds	0.00	0.48
c) On Investments-Others	1.78	1.51
d) On Loans and Advances		
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI		
f) Interest receivable on Advance to Employees	0.06	0.09
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	118.62	100.43

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 9 - ACADEMIC RECEIPTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
FEES FROM STUDENTS		
Academic		
1. Tuition fee	93.95	88.41
2. Alumni Fees	0.17	0.09
3. Development fee	7.84	7.60
4. Academic fee	27.22	26.85
5. Registration fee	0.06	0.03
8. CEMS Income	0.01	0.01
9. Processing - VLMP		0.00
Total (A)	129.25	122.99
Examinations		
1. Common Admission Test	1.63	2.19
Other Fees		
1. Fine/ Miscellaneous fee	0.11	0.06
2. Medical fee	0.09	0.24
3. Lodging/Hostel fee	5.23	3.15
Total(C)	7.06	5.64
Sale of Publications		
1. Sale of Admission forms	0.16	0.13
Total(D)	0.16	0.13
Other Academic Receipts	0.10	0.03
Registration and Dissertation Fees Income	0.15	0.00
Seminar & Conference Income	0.00	0.01
Step Income	0.01	0.00
Placement Income	5.00	4.56
Income from Royalty	0.00	0.06
Institute Overhead Income from External Funded Research Projects	0.12	0.05
Management Fees (HUL Fund) Income	0.00	0.02
Sale of Case Study	0.16	0.09
Finance Lab Income	0.07	0.00
Total (E)	5.61	4.82
GRAND TOTAL (A+B+C+D+E)	142.09	133.58

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 10 - GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Rs. in Crore)

Particulars	Plan					Total Plan	Non Plan UGC	Current	Previous
	Govt. of India	UGC	Specific Schemes	State Govt.	Year			Year	
		Plan							Total
Balance B/F	2.57					2.57		1.16	
Add: Receipts during the year	0.57			0.11		0.68	0.68	2.07	
Total	3.14			0.11		3.25	3.25	3.23	
Less: Refund to UGC									
Balance	3.14	0.00	0.00	0.11		3.25	3.25	3.23	
Less: Utilised for Capital expenditure (A)									
Balance	3.14	0.00	0.00	0.11		3.25	3.25	3.23	
Less: utilized for Revenue Expenditure (B)	(2.09)			(0.11)		(2.20)	(2.20)	(0.66)	
Balance C/F ©	1.05			0.00		1.05	1.05	2.57	

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 11- INCOME FROM INVESTMENTS

(Rs. in Crore)

Particulars	Earmarked/ Endowment Funds		Other Investments	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
I. Interest :-				
a. On Government Securities			0.59	0.61
b. Other Bonds/Debentures			0.08	0.08
2. Interest on Term Deposits	0.52	0.50	10.73	8.20
3. Income accrued but not due on Term Deposits/ Interest bearing advances to employees	0.58	0.14	27.72	27.36
4. Interest on Savings Bank Accounts	0.07	0.03	0.14	0.08
5. Others (Specify)				
Total	1.17	0.66	39.26	36.33
Transferred to Earmarked/Endowment Funds	1.17	0.66		
Balance	-	-	39.26	36.33

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 12: INTEREST EARNED

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
1. On Savings Accounts with scheduled banks	1.31	1.81
2. On Loans		
a. Employees/Staff		
b. Others		
3. On Debtors and Other Receivables	0.43	0.19
Total	1.74	2.00

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 13 & 13 (A): OTHER INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Schedule-13		
A. Income from Land & Buildings		
1. Rent for Quarters	0.08	0.07
2. Rent for Bank Building	0.11	0.11
3. Rent - Others	0.04	0.08
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc.	0.06	0.00
5. Electricity Charges Recovered	0.08	0.08
Total	0.37	0.34
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/ sports carnival		
2. Gross Receipts from fetes		
Less: Direct expenditure incurred on the fetes		
3. Gross Receipts for educational tours		
Less: Direct expenditure incurred on the tours		
4. Others (to be specified and separately disclosed)		
Total	0.00	0.00
B. Others		
1. Sale of application form (recruitment)		
2. Misc. receipts (Sale of tender form, waste paper, etc.)	0.03	0.51
3. Profit on Sale/disposal of Assets	0.00	0.00
a) Owned assets		
b) Assets received free of cost		
4. Transport Income	0.07	0.03
5. Bad Debt Reovery	0.02	0.00
6. Gain on Foreign Exchange Fluctuation		
7. Others (specify)	0.03	0.00
Total	0.15	0.54
Schedule of Schedule 13 (A+B)	0.52	0.88
Schedule-13A		
Income from Management Development Programme	39.84	29.39
LDP Income : 20.74		
LDP Income -Surplus Project: 15.99		
Consultancy Project : 0.07		
CTP Income : 1.75		
MDP Income : 0.22		
MDP Income External Teaching: 0.01		
MDP Complex Income: 1.06		
GRAND TOTAL (A+B+C+D)	40.36	30.27

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 14- PRIOR PERIOD INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	(in Crore)	(in Crore)
1. Academic Receipts	(0.04)	0.01
2. Other Income	(0.05)	(0.26)
3. Prior Period Income - Quater & Electricity Charges	0.01	0.00
TOTAL	(0.08)	(0.25)

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 15- STAFF PAYMENTS BENEFITS

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
a) Salaries and Wages	33.50	33.94
b) Contribution to Provident Fund	0.09	0.13
c) NPS Contribution	2.43	2.42
d) Deposit Linked Insurance Plan		
e) Contribution to Other Fund (specify)		
f) Staff Welfare Expenses	0.04	0.03
g) Retirement and Terminal Benefits	42.20	18.49
h) LTC facility	0.12	0.33
i) Medical facility	1.25	1.31
j) Children Education Allowance	0.20	0.23
k) Honorarium	0.15	0.19
l) Others (specify)		
m) Salary of Outsourced staff	4.05	3.69
TOTAL	84.03	60.76

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE
SCHEDULE 15 A- EMPLOYEES RETIREMENT AND TERMINAL
BENEFITS

(Rs. in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	146.62	9.74	10.36	166.72
Addition : Capitalized value of Contributions Received from other Organizations				
Total (a)	146.62	9.74	10.36	166.72
Less: Actual Payment during the Year (b)	(10.63)	(2.33)	(1.73)	(14.69)
Balance Available on 31.03.2022 c (a-b)	135.99	7.41	8.63	152.03
Provision required on 31.03.2022 as per Actuarial Valuation (d)	173.17	9.35	10.79	193.31
A. Provision to be made in the Current year (d-c)	37.18	1.94	2.16	41.28
B. Contribution to New Pension Scheme				2.43
C. Medical Reimbursement to Retired Employees				0.15
D. Travel to Hometown on Retirement				0.00
E. Deposit Linked Insurance Payment				0.01
Total (A+B+C+D+E)	37.18	1.94	2.16	43.87

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Raja Chakraborty
(Finance & Accounts Officer - Officiating)

SCHEDULE 16- ACADEMIC EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
Financial Aid To Students	4.00	5.80
Phone/Fax/Brochure	0.08	0.02
Bag/Folder Expenses	0.05	0.06
Books Photocopies and other Stationeries	2.79	0.08
Local Transport	0.10	0.06
Photography	0.01	0.00
Certificate Printing	0.01	0.01
Misc. Expenses	0.26	0.26
Faculty Honararium	1.18	0.59
Course Material Preparation/Data collection	0.01	1.79
Office Expenses	0.10	0.08
Stipend/Contingencies	2.65	2.67
Case Study	1.72	1.51
Advertisement Expense	0.09	0.04
Medical Expense	0.12	0.24
Immersion Programme Expenses	1.19	2.73
Public Defence Exp	0.04	0.05
Staff Exp-Outsourced	1.97	1.85

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
Orientation & Freshers' Welcome Function	0.03	0.03
Organisation of Being a CEO	0.01	0.00
Convocation	0.26	0.09
Lodging Expenses	0.40	1.02
Management Game	0.23	0.19
Alumni Activities Expenses	0.11	0.01
Faculty Development	0.54	0.55
Seminar & Conference	0.01	0.01
Internal Research Project Expenses	0.10	0.10
AACSB-Fees Expenses	0.14	0.19
AMBA-Fees Expenses	0.00	0.04
EQUIS-Fees Expenses	0.20	0.09
AMC for Academic Software Expenses	0.23	0.15
Case Recognition Award	0.02	0.05
Casual Manpower Expenses -Academic	0.01	0.01
Cultural Activities Expenses	0.15	0.01
EXP: Course Registration/Bidding Software	0.05	0.03
Field case development Expenses	0.03	0.04
Food & Beverages Expenses	0.04	0.03
Gown and Cap Expenses	0.00	0.03
GSBN-Fees Expenses	0.00	0.04
Guest/Visitors Expenses	0.00	0.03
HBS Case Study for Doctoral Students Expenses	0.00	0.02
Hiring Charges-Computer & Laptop Expenses-Academic	0.01	0.00
Honorarium-Contractual Staff (Academic)	0.00	0.00
Honorarium Faculty & Staff (Admission Test Observer)	0.00	0.02
Honorarium Faculty & Staff (Interview)	0.00	0.01
Honorarium for Teaching Assistants / (DPR Student)	0.06	0.05
Honorarium for Tutors Student / (MBA 2nd year)	0.06	0.02
Honorarium (IPC)	0.07	0.00
Overseas Visiting Faculty Honorarium Expenses	0.08	0.00
FP TA Honorarium	0.01	0.00
Internal Promotion Committee (IPC) Expenses	0.00	0.02
Interview, Accomodation & Food Expenses	0.01	0.04
Interview-Accomodation & Food Expenses -Round-I	0.00	0.01
Interview Travel Exp - (Air/Rail) Faculty/Staff	0.00	0.01
Interview Travel Exp - Rail/Bus-Student	0.00	0.03
Interview Venues Exp.	0.07	0.02
Licenses -Zoom	0.04	0.05
Media Promotions Expenses	0.42	0.38
Online Platform Proctoring /Exam	0.08	0.38
Post-doctoral Research Fellowship Expenses	0.00	0.03
Prize & Awards Expenses	0.00	0.01
Procurement of Services of Online Exams	0.00	0.92
Room Rent Expenses-Acadmic	0.00	0.10

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
Secondary case development Expenses	0.00	0.02
software /app Expenses (for online evaluation)	0.04	0.13
Student Development Support Expenses	0.24	0.11
Student Field Grant Expenses	0.03	0.01
TTA Salary Expenses	0.75	0.66
Website Maintenance Expenses	0.09	0.09
Cultural Secretary	0.03	0.20
Farewell Gifts for the Convocating Students	0.00	0.09
Accreditation team visits Expenses	0.02	0.00
Admission Test Observer Accomodation & Food Expenses -Faculty/ Staff	0.01	0.00
Admission Test Observer Travel Exp - (Air/Rail) Faculty/Staff	0.02	0.00
Archives	0.01	0.00
Case Method Workshop Expenses	0.01	0.00
Eruditus/ online class support	0.03	0.00
Hospitality for Guest Alumni Expenses	0.05	0.00
Institute Lecture Series (ILS) Expenses	0.02	0.00
Laptop - PHD Student Support Expenses	0.14	0.00
Live Project (New) Expenses	0.02	0.00
Procurement of Services of Online Exams / Platform	1.04	0.00
Refund for IIMC STEP Students	0.08	0.00
Repair & Maintenance Expenses Academic -Furniture	0.02	0.00
Royalty to Faculty	0.06	0.00
Software / App Expenses (for online evaluation)	0.04	0.00
Software/App Expenses (Online Classes)	0.01	0.00
Videography Exp: - Academic Exp	0.01	0.00
Yearly Conference	0.01	0.00
Alum Secretary	0.03	0.00
MBAEx (SAC)	0.09	0.00
PGPEX VLM (SAC)	0.02	0.00
Sports Activities Expenses	0.12	0.00
Student Council Expenses	0.07	0.00
Total	22.95	23.96

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 18-TRANSPORTATION EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
I Vehicles (owned by Institution)		
a) Running expenses	0.14	0.11
b) Repairs & maintenance	0.05	0.02
c) Insurance expenses	0.03	0.02
d) Others		
2 Vehicles taken on rent/lease		
a) Rent/lease expenses	0.25	0.16
3 Vehicle (Taxi) hiring expenses		0.00
TOTAL	0.47	0.31

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 19- REPAIRS MAINTENANCE

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
a) Buildings	1.97	1.35
b) Furniture & Fixtures	0.19	0.25
c) Plant & Machinery	3.99	2.33
d) Office Equipment	0.05	0.03
e) Computers	0.00	0.34
f) Laboratory & Scientific equipment		
g) Audio Visual equipment		
h) Cleaning Material & Services		
i) Book binding charges		
j) Gardening		
k) Estate Maintenance		
l) Others (Specify)	0.54	0.30
TOTAL	6.74	4.60

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULES FORMING PART OF INCOME & EXPENDITURE

SCHEDULE 20- FINANCE COSTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
a) Bank charges	0.10	0.06
b) Others (specify)		
TOTAL	0.10	0.06

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 21- OTHER EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	Total	Total
a) Provision for Bad and Doubtful Debts/Advances	2.57	0.00
b) Irrecoverable Balance Written-Off		
c) Grants/Subsidies to other institutions/organizations		
d) Increase/Decrease in NAV of Mutual Fund	0.91	
TOTAL	3.48	0.00

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

SCHEDULE 22: PRIOR PERIOD EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
1. Establishment expenses		
2. Academic expenses	(0.97)	5.87
3. Administrative expenses	0.51	1.82
4. Transportation expenses	0.03	0.05
5. Repairs & Maintenance	0.26	0.00
6. Management Development Programme	0.82	0.13
7. Other expenses	0.20	0.54
TOTAL	0.85	8.41

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Raja Chakraborty

(Finance & Accounts Officer - Officiating)

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 1-APR-2021 TO 31-MAR-2022

Figures in Crores

Particulars	Receipt			
	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Opening Balance		38.64		40.23
Bank Accounts	38.63		40.23	
Cash-in-Hand	0.01		0.00	
Designated/Earmarked/Endowment Funds		3.91		1.48
<i>Interest Earned From Endowment Bank -Saving A/c</i>	0.04		0.03	
Alumni Fund	2.60		0.68	
CDEP Fund	0.61		0.24	
CHAIR FUND	0.00		0.00	
GOI-Finance Lab	0.06		0.07	
MCHV Fund	0.09		0.14	
Others Fund	0.44			
Scholarship Fund	0.06		0.32	
Current Liabilities		35.18		40.84
<i>Accounts Payable - CPF</i>	0.00		2.06	
<i>Accounts Payable - GPF</i>	0.01		1.04	
<i>Advance From Customer</i>	0.21		0.10	
<i>Cooperative Credit Society</i>	0.51		0.62	
<i>Deferred Revenue Income</i>	4.83		4.52	
<i>Donation and Prize fund</i>	0.01		0.01	
<i>Group Insurance Scheme</i>	0.01		0.01	
<i>Library Deposit</i>			0.00	
<i>Life Insurance Policy</i>	0.25		0.26	
<i>Miscellaneous Deductions A</i>	0.02		0.01	
<i>Miscellaneous Deductions B</i>	0.00		0.00	
PMC FUND			0.05	
<i>Stale Cheque Liability</i>	0.05			
<i>Student's Association</i>	0.38		0.19	
<i>Union Subscription</i>	0.00		0.00	
<i>VLMP Common Fund</i>	0.36		0.32	
Statutory Liabilities	11.23		11.95	
Sundry Creditors	0.12		1.91	
Accounts Payable	6.12		6.28	
Advanced Received Income	0.00			
CAT Fund-2018-2019	0.00		0.07	
Contributory Provident Fund	0.39		0.45	
Deposits from students	1.24		1.54	
Earnest Money Deposit	0.06		0.15	
External Research Project	0.74		0.26	
General Provident Fund	1.02		1.44	
Liability for Retirement Benefits			0.21	
New Pension System	1.71		1.63	
PGDBA Common Fund	4.28		3.02	
Project-in-Progress (CONS)	0.01			
Project-in Progress (LDP)			0.00	

Particulars	Receipt			
	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Scholarship & Donation	0.75		2.14	
VLMP - Admission Fund	0.37			
Deposit-Others	0.48		0.60	
Fixed Assets				0.01
Buildings			0.01	
Investments		639.05		433.18
Investment-Alumni Fund	18.60		22.26	
Investment-CDEP Fund	10.25		9.80	
Investment-Chair Fund	2.27		2.14	
Investment-CORPUS Fund	409.58		209.63	
Investment-Finance Lab	3.53		3.38	
Investment MCHV Fund	6.91		7.24	
Investment-PGDBA	8.04		7.60	
Investment-Scholarship Fund	1.86		1.97	
Investment-Term Deposit (Working Capital)	178.00		169.16	
Current Assets		97.57		44.28
Sundry Debtors	97.57		44.27	
Imprest Fund	0.00		0.01	
Academic Expenses		0.00		0.02
Faculty Development Allowance FDA Expenses	0.00			
Faculty Honorarium Expenses			0.02	
Medical Insurance Premium Expenses			0.00	
TTA Salary Expenses			0.00	
Internal Research Project Expenses			0.00	
Academic Income		140.94		130.33
Academic Charges Income	34.05		26.88	
Alumni Fees Income	0.17		0.09	
CEMS Income	0.01		0.01	
Development Fees Income	7.89		7.63	
Finance & Control Conference Income			0.00	
Fine/Miscellaneous Fees Income	0.10		0.06	
Foreign Language course fees	0.04		0.02	
Lodging fees income	6.46		5.08	
Medical Fees Income	0.31		0.25	
Placement Income			0.01	
Registration and Dissertation Fees Income	0.13		0.01	
Sale of Case Study	0.00			
Share of Surplus of CAT Income	1.63		2.19	
STEP Income	0.01			
Transcript Fees (Academic)	0.02			
Tuition Fees Income	90.07		88.08	
Verification Fees (Academic)	0.04			
Income From Investment		10.07		8.47
Interest on Corpus Fund Investment	4.74		2.57	
Interest on Term Deposit Investment (WC)	5.33		5.90	
Management Development Prog Income		0.05		0.09
MDP Complex Income - Tata Hall	0.00		0.00	
Transcript Fees (MDP/LDP)	0.02		0.09	

Particulars	Receipt			
	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Verification Fees (MDP/LDP)	0.03			
Prior Period Income		0.24		0.01
Prior Period Income - Academic Receipts	0.21			
Prior Period Income - Other Income	0.01		0.00	
Prior Period Income - Quater & Electricity Charges	0.01		0.01	
Staff & Benefites		0.04		0.07
Medical Expenses	0.00			
Officers Development Expenses	0.00			
Staff Honorarium Expenses	0.00			
Pension	0.03		0.07	
Retirement Benefits for Employee	0.00			
Salary - Contractual			0.00	
Salary - Permanent	0.00			
Administrative Expense		0.02		0.00
Advertisement - Recruitment-Non Teaching Staff	0.00			
Canteen Expense			0.00	
Exgratia (Contractual)	0.00			
Gain/Loss against FOREX Fluctuation Expense	0.02		0.00	
Rent, Rates & Taxes Expenses			0.00	
Telephone Expenses - Administrative	0.00		0.00	
Engineering Division Control Accounts		10.61		8.29
IIMC Construction Works Control Account	10.61		8.29	
Finance Cost		0.00		0.00
Bank Charges	0.00			
Bank Charges Expenses	0.00		0.00	
Interest Earned		1.76		1.91
Interest Earned - NPS A/c	0.01		0.00	
Interest Earned on IT Refund	0.30		0.11	
Interest Earned on Saving Bank A/c	1.43		1.79	
Interest on Saving Accounts	0.03		0.01	
Loans,Advances & Deposits		14.87		12.71
Accounts Receivable IT Refunds			9.22	
Advance Others - Vendor	0.12		0.01	
Loan For Scooter (Interest)	0.00		0.00	
Accounts Receivable	0.52		0.31	
Accounts Receivable - TDS (IT)	3.77		0.09	
Advances to employees: (Non-interest bearing)	0.09		0.04	
Income Accrued	10.30		3.00	
Interest receivable on Advance to Employees	0.03		0.02	
Long Term Advances to employees: (Interest bearing)	0.01		0.02	
Input GST	0.03			
Prior Period Expense		0.01		0.28
Prior Period Expense - Academic	0.01		0.28	
Prior Period Expense - Administrative			0.00	
Repair & Maintainance		0.17		
Eletrical Maintenance	0.09			
Repairs&Maintenace-Plant	0.08			

Receipt				
Particulars	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Other Expense		0.05		8.20
<i>Adjustment</i>	<i>0.00</i>			
<i>Payroll Expense Other Than Salary & Pension</i>	<i>0.05</i>		<i>8.19</i>	
<i>Round Off - Adjustment</i>	<i>0.00</i>		<i>0.00</i>	
<i>Sale/Write off/Impairment of Fixed Assets</i>			<i>0.01</i>	
Other Income		0.38		0.57
<i>Bad Debt Recovery Account</i>	<i>0.02</i>			
<i>Electricity Charges Recovered</i>	<i>0.07</i>		<i>0.07</i>	
<i>Licence Fee City</i>			<i>0.00</i>	
<i>Miscellaneous Income</i>	<i>0.09</i>		<i>0.36</i>	
<i>Receipt Write-off</i>	<i>0.00</i>			
<i>Rent - Income/Exempt</i>	<i>0.04</i>		<i>0.04</i>	
<i>Rent Income- Quarter</i>	<i>0.07</i>		<i>0.07</i>	
<i>Sale of Tender Papers (Cash)</i>	<i>0.00</i>		<i>0.00</i>	
<i>Sale of Tender Papers (Draft)</i>	<i>0.01</i>		<i>0.00</i>	
<i>Transport Income</i>	<i>0.07</i>		<i>0.03</i>	
Total		993.54		730.97

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD 1-APR-2021 TO 31-MAR-2022

Figures in Crores

Payments:				
Particulars	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Designated/Earmarked/Endowment Funds		0.00		0.00
CDEP Fund	0.00			
GOI-Finance Lab	0.00		0.00	
Scholarship Fund			0.00	
Current Liabilities		330.19		110.51
Accounts Payable - CPF	0.00		2.15	
Accounts Payable - GPF	0.01		1.08	
Advance From Customer	0.08		0.00	
Cooperative Credit Society	0.52		0.57	
Deferred Revenue Income			0.02	
Group Insurance Scheme	0.01		0.01	
Life Insurance Policy	0.25		0.29	
Miscellaneous Deductions A	0.01			
PMC FUND			0.05	
Provision for Bills paid during Next Year	0.03			
Staff Co-Operative Credit Society limited			0.05	
Stale Cheque Liability	0.00			
Statutory Liabilities	25.41		19.88	
Sundry Creditors	298.86		80.92	
Accounts Payable	0.80		1.16	
CAT Fund-2018-2019	0.00		0.00	
Contributory Provident Fund	1.40		0.42	
Deposits from students	0.01		0.00	
Earnest Money Deposit	0.01		0.01	
External Research Project	0.03		0.00	
General Provident Fund	1.02		1.35	
Liability for Retirement Benefits			0.75	
New Pension System	1.73		1.81	
PGDBA Common Fund	0.00		0.00	
Project-in-Progress (CONS)	0.00		0.00	
Project-in Progress (LDP)			0.00	
VLMP - Admission Fund	0.00			
Deposit-Others	0.01		0.00	
Fixed Assets				0.00
Office Equipment			0.00	
Investments		455.06		508.97
Investment-Alumni Fund	17.62		22.45	
Investment-CDEP Fund	10.46		10.06	
Investment-Chair Fund	2.40		2.27	
Investment-CORPUS Fund	309.89		211.54	
Investment-Finance Lab	3.69		3.52	
Investment MCHV Fund	7.01		7.45	
Investment-PGDBA	16.34		8.04	

Payments:				
Particulars	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Investment-Scholarship Fund	1.91		2.04	
Investment-Term Deposit (Working Capital)	85.74		241.60	
Current Assets		68.76		0.45
Sundry Debtors	68.76		0.45	
Academic Expenses		0.76		0.69
Admission Test Observer Accomodation & Food Expenses -Faculty/Staff	0.01			
Alumni Activities Expenses	0.00			
Books, Course materials, Photocopies & Stationeries Expense	0.00			
Convocation Expenses - Miscellaneous	0.00			
Food & Beverages Expenses - Academic			0.00	
Interview, Accomodation & Food Expenses			0.00	
Interview Venues Exp.			0.00	
Licenses -Zoom, Capstone license			0.00	
Local Travel / Transport Expenses - Academic	0.00			
Other Miscellaneous Expenses-Academic	0.00		0.00	
Post-doctoral Research Fellowship Expenses			0.02	
Software Development, Subscription services Expense	0.00			
Transport / Travel Expenses- Academic			0.00	
TTA Salary Expenses	0.73		0.66	
Academic Income		25.13		0.10
Academic Charges Income	6.76			
Fine/Miscellaneous Fees Income	0.00		0.00	
Lodging fees income	1.28			
Tuition Fees Income	17.09		0.10	
Indirect Income		0.00		
Miscellaneous Receipt	0.00			
Management Development Prog Income		0.00		0.03
LDP Income			0.03	
Transcript Fees (MDP/LDP)	0.00		0.00	
Prior Period Income				0.01
Prior Period Income - Other Income			0.01	
Staff & Benefites		42.36		43.37
LTC Expense			0.00	
New Pension System Employer's Contribution	0.05			
Staff Development Exp-Staff Exp	0.00		0.00	
Pension	10.30		9.71	
Salary - Contractual	2.82		3.06	
Salary - Permanent	29.18		30.59	
Capital Work In Progress		1.69		1.59
Capital Working in Progress (Project)			0.01	
Capital Work in Progress (New Infrastructure)	1.69		1.58	
Administrative Expense		0.06		6.16
Contingencies Expenses	0.00		0.00	
Gain/Loss against FOREX Fluctuation Expense	0.00		0.00	
General Maintenance Expenses	0.00			
INCENTIVE/HONORARIUM			6.09	
Medical Unit Expenses	0.01			

Payments:				
Particulars	2021-2022		2020-2021	
	Amount	Group Total	Amount	Group Total
Miscellaneous Expenses	0.00			
Official Language Expenses	0.00			
Other Miscellaneous Expenses	0.00		0.00	
Rent, Rates & Taxes Expenses	0.03		0.07	
Engineering Division Control Accounts		10.69		8.38
IIMC Construction Works Control Account	8.09		8.38	
IIMC Expansion Project Control Account	2.60			
Finance Cost		0.07		0.05
Bank Charges	0.00		0.00	
Bank Charges Expenses	0.07		0.05	
Stamp Duty	0.00			
Interest Earned		0.01		
Interest on Saving Accounts	0.01			
Loans, Advances & Deposits		2.09		1.99
Accounts Receivable - PF	0.15			
Advance Others - Vendor			0.01	
Accounts Receivable	0.02		0.88	
Accounts Receivable - TDS (IT)	1.91		1.09	
GST TDS Receivable	0.02		0.02	
Interest receivable on Advance to Employees	0.00			
Prior Period Expense		0.00		
Prior Period Expense - Administrative	0.00			
Repair & Maintenance		0.00		0.01
Electrical Maintenance	0.00			
Repair & Maintenance Expenses - Others	0.00			
Repairs & Maintenance - Plant			0.01	
Other Expense		14.61		10.01
Payroll Expense Other Than Salary & Pension	14.61		10.01	
Round Off - Adjustment	0.00		0.00	
Other Income		0.07		0.00
Electricity Charges Recovered	0.00		0.00	
Miscellaneous Income	0.07		0.00	
Receipt Write-off	0.00			
Sale of Tender Papers (Cash)			0.00	
Sale of Tender Papers (Draft)			0.00	
Closing Balance		41.99		38.64
Bank Accounts	41.98		38.63	
Cash-in-Hand	0.01		0.01	
		993.54		730.97

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

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 except investments in mutual funds.

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 over heads.

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.

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

SCHEDULE – 24: CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

A. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

- i. Demand for Service Tax: Rs.9.03 Crore (ST/70646/2013-CU [DB])

In respect of demand for The Commissioner of Service Tax issued a demand of service tax amounting Rs.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 Rs.0.13 crore which was deposited on 10.2.2015. Presently, the matter is pending before the Hon'ble CESTAT.

- ii. Other Court Cases: Total 21 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. However an amount of Rs.0.43 crore is receivable for refund of GST from the GST authorities and the case is pending before the Hon'ble High Court.

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. 0.78 crore as on 31st March 2022 (previous year Rs.1.40 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 2021-22, the following expenses have been incurred on this account:-

		2021-22	2020-21
C & AG Audit:	Rs. (crore)	0.12	0.10
Internal Audit	Rs. (crore)	0.08	0.06
Other Services:	Rs. (crore)	0.03	0.01

6. EMPLOYEE RETIREMENT BENEFITS

	Actuarial Assumptions	2021-22	2020-21
1	Discount Rate (pension)	7.45	6.65%
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary Increase	6%	5.5%
4	Mortality Table	Pre – Retirement mortality rate : Indian Assured Lives Mortality (IALM) (2012-14) Ult. Post Retirement and Spouse Pensioner Mortality rate : Indian Individual Annuitant's Mortality Table (2012- 15)	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 2.20% pa depending on duration and age of the employees

Note: The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2022 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.

7. NPS

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

8. GRANT- IN- AID

Government Grants received for specific purpose are booked under specific fund account. The utilization of these grants for the year 2021-22 are reflected under Schedule 10,3B & 3C.

9. COMMON EXPENSES PROGRAMME

PGPEX-VLM

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT Madras (IITM). During the year, fees includes Rs.90,000 per student to meet common expenses. Such fees are credited to VLM Common Fund Account and all identified common expenses are charged to the Fund.

PGDBA

During the financial year 2015-16, Post Graduate Diploma in Business Analytics (PGDBA) has been launched. This is a two years full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Kharagpur. During April 2021 to March'2022, 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 2021 to March'2022, term 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.

EXPENDITURE IN FOREIGN CURRENCY

	2021-22	2020-21
i. Travel	Rs. 0.00 Crore	Rs.0.00 Crore
ii. Imports during the year	Rs. NIL	Rs.NIL
iii. Others	Rs. 9.35 Crore	Rs.5.03 Crore

10. Accounting of Project In Progress- Management Development Program

IIMC conduct various tenure based Long duration, Customized Training (CTP) and Consultancy programme throughout the year and all such programme spread over more than one financial year. Each programme has a work order (W/O) number. As per rule, IIMC retain 40% of the revenue generated from Customized Training and Consultancy programme. In case of Long duration programme, a minimum revenue of 40% has been captured from each Invoice and credited to the revenue

of the Institute and. All expenditure of such programme has been debited to the Project in Progress according to the work order. In case of Long duration programme (LDP), at the end of every project adjustment of actual surplus would be made and would be credited to the LDP Programme accordingly.

RELATED PARTY DISCLOSURE:

Key Management Personnel of IIM Calcutta

Sl	Name	Designation	Period
01	Prof. Subir Bhattacharya	Director In Charge	1 st April 2021 till 17 th August 2021
02	Prof. Uttam Sarkar	Director	18 th August 2021 till date
03	Prof. Prashant Mishra	Dean-NIER	1 st April 2021 till 15 th May 2021
04	Prof. Manish Thakur	Dean-NIER	16 th May 2021 till date
05	Prof. Bodhibrata Nag	Dean- Academic	1 st April 2021 till 15 th May 2021
06	Prof. Bhaskar Chakraborty	Dean- Academic	16 th May 2021 till date

11. ENDOWMENT FUND:

- Investments under Endowment Fund are made in total which includes Scholarship, CDEP, MCHV Fund etc. The Fund balance is represented with corresponding investments, Bank balance, Accrued Interest etc. as a whole. The details are exhibited in Schedule-2.
- Expenses incurred against endowment funds are met from the accumulated interests of the said fund keeping the principal amount intact. These details are available in Schedule 2A as per the uniform format of accounts.

12. INTERNAL AUDIT:

In order to conduct the Internal Audit, BoG appoints Internal Auditor (CAG Empanelled CA Firm). The Audit firm provides 5 audit persons including a qualified CA for conducting day to day internal audit on all working days and submit quarterly report.

13. PHYSICAL VERIFICATION OF FIXED ASSETS & INVENTORIES:

The Physical verification of Fixed Assets and Inventories for the year 2021-22 has been carried by the internal auditor M/s. Ray & Ray and the report is awaited.

14. Provision for Bad & Doubtful Debt

As per the observations of CAG and subsequent approval of the BOG, a provision for Bad & Doubtful Debt amounting to Rs.2.51 crore has been provided in the books of accounts towards the Placement fees receivables (for more than five years) and an amount of Rs.6.24 lakh has been written off towards the

Programme Fees receivables (for more than five years) as on 31-3-2022.

15. PREVIOUS YEAR'S FIGURES

Corresponding figures for the previous year have been regrouped/rearranged wherever necessary. Rounding off errors are adjusted in Miscellaneous income/expenses.

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 2019-2020 is complete and the refunds are received by the Institute.

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 provisions of law have met.

17. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2022 and of the income and expenditure for the year ended on that date.

PROVIDENT FUND ACCOUNT
BALANCE SHEET AS AT MARCH 31, 2022

Liabilities	3/31/2022	3/31/2021	Assets	3/31/2022	3/31/2021
	Rs in Lakh			Rs in Lakh	
General Provident Fund (GPF)			Investment (GPF and CPF)	1260.78	1325.31
Opening Balance	1335.34	1624.75			
Less : Subscription for March (Previous year)	9.03	14.03	Interest Accured on (GPF + CPF) Investment as on March	294.42	248.67
	1326.31	1610.72	Receivable - Subscription (Due) for March		
Add : Subscription in the year	101.60	147.38	GPF -Receivable	8.43	9.03
Add : Subscription for March (Current year)	8.43	9.03	CPF Subscription	3.21	3.51
Add : Interest Credited	88.80	104.74	IIMC due to CPF (Contribution)	0.65	0.97
Less : Advance/Withdrawal	200.64	536.52			
GPF- Closing Balance	1324.50	1335.34			
Contributory Provident Fund (CPF)					
CPF Subscription Opening Balance	421.06	419.26	Advance to CPF members	0.02	0.02
Less : Subscription for March (Previous year)	3.51	3.97	Advance to GPF members	-.07	0.46
Opening balance	417.55	415.29			
Add : Subscription in the year	38.85	45.79	Cash at Bank		
			SBI -GPF	256.17	58.34
Add : Subscription for March (Current year)	3.21	3.51	SBI -CPF	108.69	349.51
Add : Interest Credited	25.06	30.31	Allahabad Bank -GPF	0.35	0.35
Less : Advance/Withdrawal	153.73	73.85	Allahabad Bank - CPF	0.38	0.38
CPF Suscription Closing Balance	330.93	421.06	IDBI-GPF	0.00	1.12
			IDBI-CPF	0.00	0.05
CPF- Institute's Contribution				365.59	409.74
Opening Balance	249.53	258.38			
Less : Contribution for March (Previous year)	0.97	1.12			
Less: Adjustment *(Recovery of Excess Interest paid during 2016-17)					
	248.56	257.26			
Add : Contribution in the year	9.09	12.77			
Add : Contribution for March (Current year)	0.65	0.97			
Add : Interest Credited	11.30	14.66			
Less : Advance/Withdrawal	76.07	36.12			
Closing Balance	193.52	249.53			
Total CPF (Subscription+Contribution)	524.46	670.58			
Accounts payable to IIMC	108.14	93.14	Accounts Receivable from IIMC (Excess of Expenditure over income receivable from IIMC and TDS)	24.08	102.27
	1957.10	2099.07		1957.10	2099.07

Raja Chakraborty
FAO (O)

Prof. Uttam Kumar Sarkar
DIRECTOR

PROVIDENT FUND ACCOUNT**Receipts and Payments For the year ended 31st March 2022**

Receipts	3/31/2022	3/31/2021	Payments	3/31/2022	3/31/2021
	Rs in Lakh			Rs in Lakh	
Opening Balance		409.74	Bank Charges		0.00
Allahabad Bank CPF A/c	0.38		GPF Loan A/c		1.05
Allahabad Bank GPF A/c	0.35		IIMC CPF A/c		229.80
IDBI CPF A/c	0.05		IIMC GPF A/c		200.64
IDBI GPF A/c	1.12		Investment - GPF & CPF		825.00
SBI CPF A/c	349.51		Closing Balance		365.59
SBI GPF A/c	58.34		Allahabad Bank CPF A/c	0.38	
Account Receivable -IIMC		102.27	Allahabad Bank GPF A/c	0.35	
Accounts Receivable - Int. on GPF		3.93	IDBI CPF A/c	0.00	
Contribution Recivable - CPF		0.97	IDBI GPF A/c	0.00	
CPF Loan A/c			SBI CPF A/c	108.69	
GPF Loan A/c		0.66	SBI GPF A/c	256.17	
IIMC CPF A/c		43.46			
IIMC GPF A/c		92.57			
Interest Earned on Savings Account - CPF		5.76			
Interest Earned on Savings Account- GPF		3.61			
Interest on Investment - GPF		42.03			
Investment - GPF		889.53			
Subscription Receivable- CPF		3.51			
Subscription Receivable - GPF		9.03			
Accounts Payable-IIMC		15.00			
Total		1622.07	Total		1622.07

Raja Chakraborty
FAO (O)

Prof. Uttam Kumar Sarkar
DIRECTOR

STATEMENT OF AUDITED ACCOUNTS

PROVIDENT FUND ACCOUNT
Income and Expenditure as at 31/3/2022

EXPENDITURE	2021-22	2020-21	INCOME	2021-22	2020-21
	Rupees in Lakhs			Rupees in Lakhs	
Interest Credited to :					
GPF Account	88.80	104.74	Interest Earned on Investment	92.00	106.20
CPF Account (Subscription)	25.06	30.31			
Institute's Contribution (CPF)	11.30	14.66	Interest on savings Bank	9.37	11.47
Bank charges	0.00	0.00			
Excess of Income Over Expenditure			Excess of expenditure over income (Receivable from IIMC)	23.79	32.03
	125.16	149.71		125.16	149.71

Raja Chakraborty
FAO (O)

Prof. Uttam Kumar Sarkar
DIRECTOR



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA