

ANNUAL REPORT 2020-2021



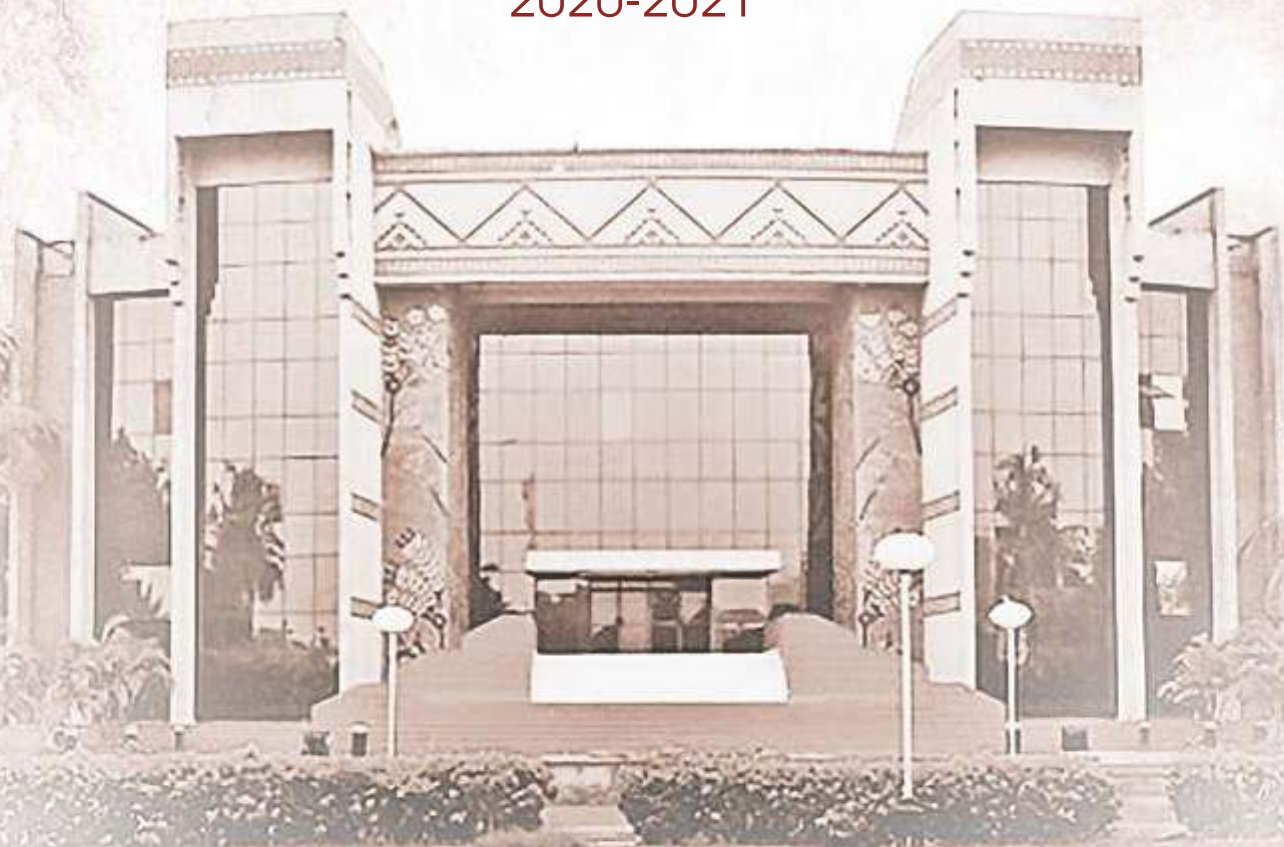
**Indian Institute of
Management Calcutta**

Annual Report

of

INDIAN INSTITUTE OF
MANAGEMENT CALCUTTA








2020-2021



Indian Institute of Management Calcutta



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BOARD OF GOVERNORS IIM CALCUTTA

1st April 2020-31st March 2021

CHAIRPERSON

SHRI. SHRIKRISHNA G. KULKARNI

Chairperson

IIM Calcutta, Diamond Harbour Road, Joka, Kolkata, West Bengal-700104

MEMBERS

Shri. Sanjay Kumar Sinha

Joint Secretary Management & ICR,
Ministry of Human Resource Development,
Department of Higher Education,
(Management Division),
Shastri Bhawan,
New Delhi - 110 115

Shri. Manish Jain, IAS,

Principal Secretary,
Department of School Education,
Govt. of West Bengal,
Bikash Bhavan, 5th & 6th floor, DF Block,
Sector-1, Salt Lake City,
Kolkata- 700091.

Shri. Sumant Sinha

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

Shri. Nikhil Sawhney

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

Dr. R. Ramaraj

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

Mr. Prabhakar Singh

First Floor, Plot No. 261, Block-A
Pocket-2, Indraprastha Enclave, Sector-17
Dwarka, New Delhi- 110077

Smt. Rupa Mahanty

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

Prof. Srikant Datar (upto 31.12.2020)

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

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

Administrator & Director,
State Forensic Science Laboratory, West Bengal,
In the rank of Addl. Director General of Police,
37/1/2, Belgachia Road,
Kolkata- 700037.

Mrs. Sudha Murty

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

Ms. Meena Ganesh (upto 30.06.2020)

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

Prof. Sougata Ray (upto 03.12.2020)

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

Prof. Leena Chatterjee (upto 03.12.2020)

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

Director

Prof. Anju Seth (upto 24.03.2021)

Director

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

Prof. Subir Bhattacharya (w.e.f 25.03.21)

Director in Charge

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

Chairperson's Message



In the year that went by April 1, 2020 to March 31, 2021, IIM Calcutta faced many challenges due to the Covid-19 pandemic. On behalf of our Board of Governors I convey our deepest appreciation for

our Director and all members of the campus community and our administration, faculty and staff for having worked tirelessly to ensure the safety and good health of every member of our community. It is to the credit of this untiring effort that our community did not have a single casualty on campus and we survived the pandemic substantially unscathed.

IIM Calcutta has served the nation with distinction for 60 years. As we celebrate her Diamond Jubilee and her immense contribution, nothing can be more special than using this to revisit fundamentals. What is good for us, must be repeated and revisited again and again.

IIM Calcutta is a national asset. We the "stakeholders", will continue to consistently and systematically make efforts to raise the value of this asset and expand our sphere of influence. We will continue to invest in raising our intellectual capital and will spare no efforts to remain relevant and valuable.

We understand our responsibility to prepare "managers", not just for industrial, financial and commercial enterprises, but also managers who will become pivots and enablers of "social change" and national development.

- For this IIM Calcutta will provide educational inputs to all sectors of the Indian economy and polity.

- As the nation seeks to achieve a new global status, IIMC will play an active role in contributing significantly to this journey of "Atmanirbhar Bharat".
- As a community we will continue to reinforce a culture where every member is imbued with a "sense of duty", and a desire to graduate from having just a strong "sense of belonging".
- As an institution we are committed to excellence in teaching and research, and a climate where all can achieve their highest aspirations in a safe and welcoming environment.

We are reassessing what we teach (curriculum) and how we teach (pedagogy). Our students will be equipped to work in the "gap", between what they know and what their professional environments will expect.

To achieve our vision, we are investing in upgrading our infrastructure.

IIM Calcutta, is a mother, who has never disappointed a single student who came to her. She has consistently given us wings for all your dreams. Through this message, I also wish to touch the emotional chords of "generosity" and "gratitude" in your heart, and seek the support of each and every one among the IIMC alumni and friends of IIMC to help raise the resources for this Divine work. Your offerings will be grateful accepted as "Dakshina" and appropriately utilized.

On behalf of IIM Calcutta, I convey immense gratitude to those alumni who have already connected with us and are contributing time, energy and resources.

Jai Hind

Shrikrishna Kulkarni

Director in Charge's **Overview**



01

Director in Charge's Overview



a true testament to the value of the IIM Calcutta experience and we thank the recruiters for their trust. The flagship annual Convocation resumed virtually this year. The Institute celebrated 59th Foundation Day Ceremony online on November 17, 2020 and conferred 14 alumni with Distinguished Alumnus Awards this year.

IIM Calcutta continued to retain the premier position of "Triple Crown" accreditation by AACSB, AMBA and EQUIS over the year 2020-21. AACSB conducted a virtual peer review of IIM Calcutta in November 2020. IIM Calcutta featured for the first time and ranked at 65 for its customised programme in FT Executive Education Ranking 2020 and was also invited for the first time to participate in Atal Ranking of Institutions on Innovation Achievements (ARIIA).

The IIM Act 2017 aims at elevating IIMs as global centres of management education and mandates fundamental structural changes in processes, systems and academic design. To that end, we have commenced systematic review and implementation of key processes for continuous improvement following best practices to yield greater transparency, responsibility and accountability. With the help of our Board members, administrators and faculty members, we are embedding this change that is aimed at accelerating the Institute's standing as an Institute of national importance and global eminence.

This report is to communicate to our stakeholders and well-wishers how we fared during the year so that they are assured that the responsibilities that they have given us are being carried out to the best of our abilities.

The year 2020 was different due to pandemic caused by the deadliest COVID-19. We were living through an unprecedented global situation. We faced challenges in running our programmes in meeting the schedule of classes, admission cycle and placement process. The 'New Normal' forced us to cope up with the challenge and find our way forward. We introduced 'Distant Online Classes' and when the situation improved, we shifted to 'Campus Online Classes' for our students. We seamlessly shifted to a fundamental mix of 'Work from Home' and 'Work from Office' options for our operations. IIM Calcutta registered 100% placement across all programmes. Achieving such feat in an unprecedented time such as this is

Academic Programme

Doctoral Programme

In 2020-21, 18 students were admitted in the Doctoral Programme and 14 students have successfully completed the programme and received doctoral degrees from IIM Calcutta. Eleven of them have already got placed in renowned institutions in India. Rishikesan Parthiban received the prestigious Satish K. Sehgal Doctoral Student Award 2021 for Excellence in Scholarship and Organizational Citizenship. Vivek G. Nair received the Best Publication Doctoral Student Award 2021 and Priyanshu Gupta received the Nirmal Chandra Memorial Doctoral Student Award 2021. The Institute supported four doctoral students for presenting papers at international conferences and three students in domestic conferences.

MBA Programme

A total of 480 students were admitted to MBA programme during 2020-2021, 81% of them were Engineers. The MBA Office introduced 7 new elective courses. This year 462 students received the MBA degree. Arpit Bajaj and Himanshu Mahalka jointly secured 1st rank and received Dr. B.C. Roy Gold Medal for 1st rank holder along with other prizes. Ramandeep Singh Saini secured 3rd rank and received TIL Award for 3rd rank holder along with other prizes. Their names have been enlisted on the Institute's Honour Roll. Two MBA-2nd Year (56th Batch) students - Riya (0296/56) and Rishi Juthani (0378/56) were selected as Aditya Birla Scholars for their study. Kopal Bajpai (0355/57) was selected as recipient of T. Thomas Scholarship, while Sarthak Dangwal (0305/56) and Akash Agarwal (0326/57) were selected as recipient of OP Jindal Engineering & Management Scholarship (OPJEMS). During the period 2020-21, the Institute provided scholarships worth Rs. 5.80 crores through its Need-based financial assistance (NBFA) programme.

Summer Placement 2020: The Summer Placement process for the Class of 2022, 57th batch (473 out of 480 students appeared) of IIM Calcutta was successfully completed in November 2020. Around

141 recruiters participated in the process, out of which 43 firms were first time recruiters. The average monthly stipend was INR 1.16 Lakh per month with a total of 482 offers. Amidst the pandemic the whole placement drive was carried out virtually, onboarding recruiters and students seamlessly on one platform. The summer placement also witnessed the transition from its conventional day-based system to an improved cohort-based cluster system. The new system is designed with the stated objective of providing a better student-recruiter fit. Top recruiters like Accenture Strategy, Bain, BCG, McKinsey, and Kearney etc. participated in Cluster 1 along with firms like Goldman Sachs, Bank of America, and Morgan Stanley etc. rolling out more than 180 offer. Cluster 2 witnessed the participation of firms like Aditya Birla, Asian Paints and other reputed firms rolling out 170+ offers. The process of Cluster 3 hosted about 54 firms across 13 cohorts rolling out 122 offers.

Final Placement 2021: Amidst the pandemic IIM Calcutta repeated its history of excellent Final Placement, for its MBA Class of 2021. All the students were placed by end of Cluster 3 of the placement process. The average salary stood at a record INR 29.28 Lakh per annum with the median salary at INR 27.67 Lakh per annum. A total of 172 firms participated with 520 offers to the students. The Lateral Placement process witnessed the participation of 38 firms with 95 offers. Firms like Amazon, Flipkart, Godrej Properties and Reliance Jio to name a few were part of the process. In Cluster 1 firms like Accenture Strategy, Bain & Co., Boston Consulting, McKinsey and others participated rolling out 143 offers. Cluster 2 saw the participation of prominent recruiters like Tata Consultancy Services, Vedanta Ltd., EXL and etc., rolling out 82 offers across 59 roles. Around 49 firms took part in Cluster 3 across various cohorts. Some of the prominent first time recruiters were Biocon, Angel Broking, SunEdison and Young-age along with start-ups like Kidex and Orphicy.

MBAEx Programme

The 14th batch of MBAEx consisting of 61 students successfully completed their course and received their degrees. Saunak Saikia secured 1st rank and received Gold Medal sponsored by the IIMCAA Calcutta Chapter and other prizes. Ramit Batra

secured 2nd rank and received Silver Medal sponsored by the IIMC PGPEX First Batch Alumni and other prizes. Himanshu Jain secured 3rd rank and received Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni and other prizes. Their names have been enlisted in the Director's merit list. This programme also witnessed a successful placement season for its 14th batch with all 56 students opting for career and placement services, and recruited with an average annual salary of INR 28.97 lakhs. These offers were received from organizations across numerous industries which paved the way for aspirants to choose roles or functions of their choice, which is more important than securing the job itself.

PGPEX-VLM Programme

PGPEX-VLM is a unique one-year full time residential program for executives, jointly offered by IIM Calcutta, IIT Kanpur and IIT Madras under the aegis of MHRD and DIPP. This year 36 candidates took admission in the programme and successfully completed their course and received their diplomas. The mandate for the programme is to prepare students to excel at manufacturing jobs. Abinash Pani secured 1st rank and received PGPEX-VLMP Gold Medal for First Rank Holder. Bikram Keshari Panda secured 2nd rank and received JICA Gold Medal for Second Rank Holder. Sai Sandeep V secured 3rd rank and received IIMC Alumni Association Calcutta Chapter Gold Medal for Third Rank Holder. Their names have been enlisted in the Director's merit list. The batch had a successful placement season with all 33 students who opted for career and placement services.

PGDBA Programme

A total of 57 students graduated this year from IIM Calcutta. Askar Babu U secured 1st rank and received a plaque, cash prize and merit certificate, while Vanya Sinha and Vidyadhar Mudium secured 2nd and 3rd ranks respectively and received cash prizes and merit certificates. The 5th batch of PGDBA had a successful placement season with all 60 students opting for career and placement services. Amidst the pandemic situation, 77.04% of the students converted their internships to Pre-Placement Offers which strongly indicates the industry-readiness of the program students. The internship placement process for the 5th

batch was completed within half a day. All 61 students who availed internship placement services were placed with an average monthly stipend of INR 1.38 Lakh.

Executive Education

The Institute conducts various Management Development Programmes of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. A total of 845 executives participated in 25 such programmes in 2020-21. IIM Calcutta launched 27 Long Duration certificate programmes during the year, in which 2148 working professionals enrolled. A total of 58 open-enrolment and customized LDPs were ongoing during the year and the total participants in the ongoing LDPs during the year were 4221. These blended learning programmes were offered in general management as well as specific functional and niche areas of management. IIM Calcutta faculty participated in consulting projects with various public and private sector organisations.

International Exchanges and Academic Collaborations:

a) STEP:

A new MoU was signed between IIM Calcutta and Montpellier Business School, while other MoUs were renewed between IIM Calcutta and Frankfurt School of Finance & Management, IIM Calcutta and Muster School of Business and Economics, and IIM Calcutta and HEC Lausanne.

b) Double Degree Programme:

One IIMC student participated in ESCP Europe as student of Double Degree Programme during 2020-2021 but because of uncertain situations due to covid-19 pandemic, she completed one Term at ESCP Europe and was allowed by the Institute to complete rest of the Terms at IIMC as an exchange student.

c) CEMS-MIM Programme:

A total of 25 IIMC students were selected in CEMS-MIM Programme during 2020-21.

However, due to covid-19 situation they were allowed to complete Term-V at IIMC. Two overseas students participated in IIMC as students of CEMS-MIM (Term-II) Programme during Term-VI, 2020-21 through online.

Foreign Language Courses:

During the period the MBA Programme office organized three Foreign Language Courses - French, Spanish and German.

Institute Lecture Series and Memorial Lectures:

The 3rd Amitava Bose Memorial Lecture was held via Zoom platform on 9th February, 2021. Nobel Laureate Prof. Abhijit Banerjee was the speaker and his topic for the lecture was "Breaking Out of a Poverty Trap".

The 5th Arijit Mukherji Memorial Lecture was held via Zoom platform on 17th February, 2021. The speaker, Mr. Shiva Shivkumar, an alumnus of IIM Calcutta and Group Executive President, Corporate Strategy & Business Development, Aditya Birla Group, spoke on "The Right Choice, Journey from a Student to a Company, to a Leader".

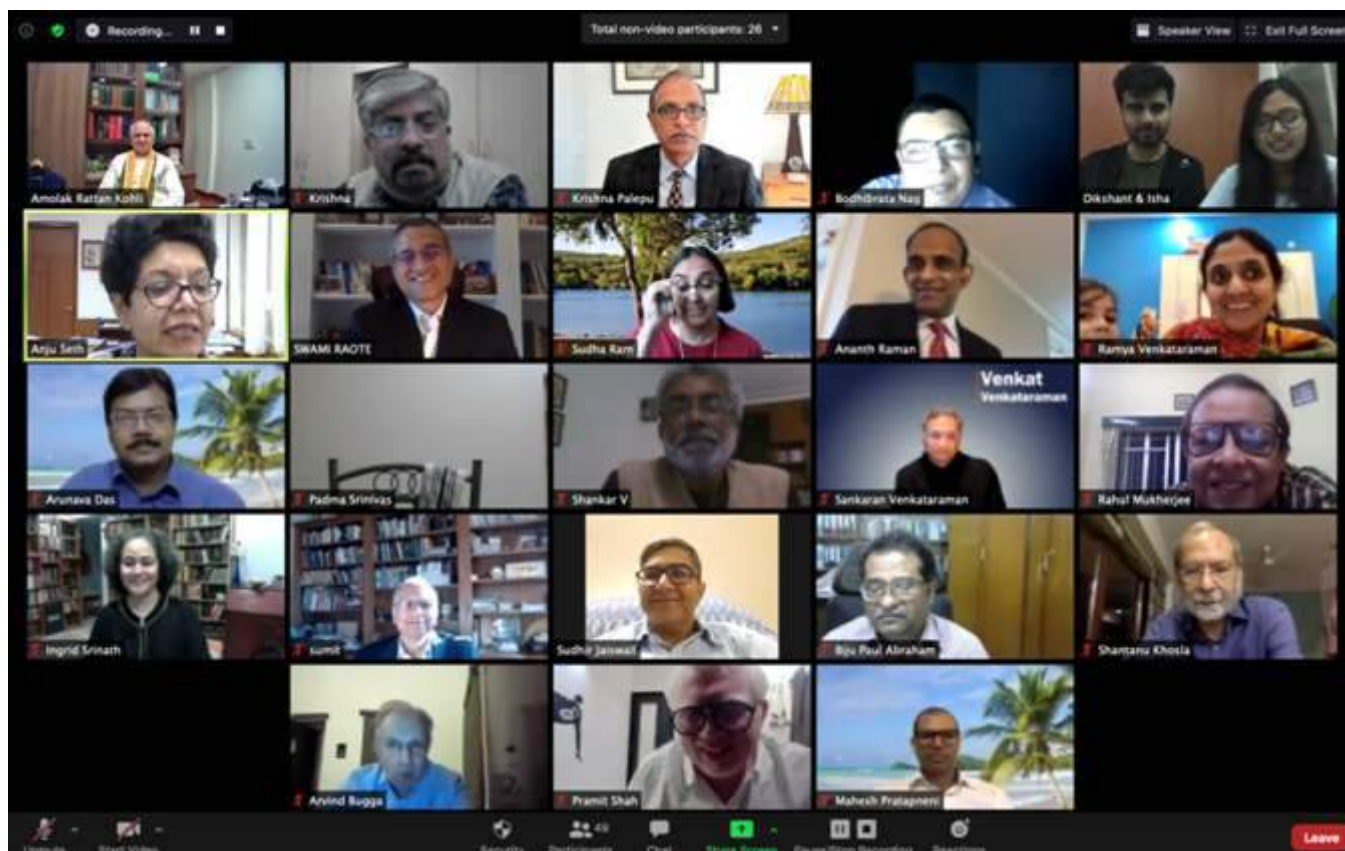
Research and Publications:

The Publication division has produced 4 issues including the special issue of the Institute's official journal, Decision. The Division has published 19 working papers. During the year faculty members published a large number of peer-reviewed research papers in Journals and Books Chapters, in addition of several working papers and conference proceedings. This is indeed a very creditable achievement in our context where faculty members are required to participate in multiple activities including teaching in degree and diploma programmes, executive programmes, and participating in academic administration.

B-School Ranking:

- IIM Calcutta features for the first time and ranks at 65 for its customised programme in FT Executive Education Ranking 2020.
- IIM Calcutta has been invited to participate in Atal Ranking of Institutions on Innovation Achievements (ARIIA) and submitted the relevant data.
- IIM Calcutta secured 3rd place in India Ranking 2020 by NIRF,
- IIM Calcutta secured 21 rank globally for its 2-Year MBA programme in FT MIM 2020 and
- 44 rank globally for its 1-Year MBAEx programme in FT MBA 2021.
- IIM Calcutta secured 79 rank globally for its 1-Year MBAEx programme in QS Global MBA 2021, a jump from 101-110 slot in 2020,
- 51 rank globally for its 2-Year MBA programme in QS MIM 2021 and
- 51+ rank globally for its PGDBA programme in QS Masters in Business Analytics 2021.
- Under QS MBA by Career Specialization Ranking 2021, IIM Calcutta secured 46 rank globally in Technology while the slot of 51-100 in Consulting, Information Management and Operation Management.
- In Eduniversal Ranking 2020, IIM Calcutta secured 1st in India among "4 PALMES OF EXCELLENCE" category which is about the top Business School with significant international influence.
- IIM Calcutta ranks 1st in India in MBA Universe.Com ranking 2020 and
- 2nd in India in BT-MDRA B-School Ranking 2020.

Distinguished Alumnus Award:



Institute's Foundation day and Distinguished Alumnus Award ceremony was held virtually on November 17, 2020. Mr. Amolak Rattan Kohli, alumnus 1st batch and Former Governor of the State of Mizoram delivered the Foundation day lecture as the Chief Guest. Fourteen esteemed alumni (including four past awardees) from different fields of expertise were conferred the award this year. The alumni who were felicitated with the award are: ~

- **Prof. Prakash G. Apte** - Former Director; IIM Bangalore,
- **Mr. Shankar Venkateswaran** - Operating Partner; Ecube Investment Advisors Pvt. Ltd; Chair of Oxfam India and CSR Trust for SDGs in India; Grantham Ambassador; Grantham Centre for Sustainable Futures; Sheffield University; UK,
- **Ms. Ramya Venkataraman** - Founder and CEO; CENTA,
- **Prof. Sudha Ram** - Anheuser-Busch Chair of MIS; Entrepreneurship & Innovation; and Professor of Computer Science; Eller College of Management; University of Arizona,
- **Prof. Ananth Raman** - UPS Foundation Professor of Business Logistics Chair; Owner/President Management Program (OPM); Harvard Business School,
- **Mr. Mahesh Pratapneni** - Founder & Managing Partner; Emerge Life Sciences,
- **Mr. KBS Anand** - Retired as CEO of Asian Paints Ltd,
- **Mr. Shantanu Khosla** - Head of Consumer Business; (Ex. MD) Crompton Greaves Consumer Electricals Ltd,
- **Mr. Swami Raote**- Worldwide President; Vision Care; Johnson & Johnson, and
- **Ms. Ireena Vittal**- Board Member; HDFC Ltd.

The past awardees who were also conferred this year are:

- **Ms. Ingrid Srinath** - Director; Center for Social Impact and Philanthropy - Ashoka University,
- **Prof. Sankaran Venkataraman** - Senior Associate Dean for Faculty & Research; MasterCard Professor of Business Administration; Darden Graduate School of Business Administration; University of Virginia,
- **Prof. Krishna G. Palepu** - Ross Graham Walker Professor of Business Administration; and Senior Advisor to the President of Harvard University; Harvard Business School, and
- **Prof. Sumit Sarkar** - Charles and Nancy Davidson Chair Professor of Information Systems; Naveen Jindal School of Management; University of Texas at Dallas.

Alumni Outreach:

IIM Calcutta in partnership with ReNew Power, (Mr. Sumant Sinha, CMD and alumnus 24th batch, recipient of Distinguished Alumnus Award 2019) organised a webinar on Impact of Covid 19 - on global businesses on July 7, 2020. Due to pandemic the traditional reunions were not possible. The annual alumni reunion, Reminiscence (eRemini) was held online with multiple performances in collaboration with JBS BaroC, Dramatics Cell and the Choreography Club. The Alumni Cell organized some important activities - Nexus, a multi-round case competition with inter-collegiate teams, hosting Amish Tripathi and Seema Bansal, VC Conference Online Speaker session with 7 founders/CEOs, inviting Start-ups to submit their Investment Decks to evaluate their Hackstrap Investability Score (HIS) and Entrepreneurship Web Series, inviting V Shankar, Founder, Computer Age Mgmt Services and an alumnus of IIM Calcutta.

Student-Run Activities

Despite the challenges of the year, the student community, and in particular, the student council, clubs and the special interest groups maintained a healthy portfolio of online events in Term V and Term VI. In Term V, a total of 96 activities were planned for

the three months period from November, 2020 to January, 2021. In Term VI, a total of 78 odd activities were planned for the three months period from January to April, 2021. These activities were planned by 27 entities - 15 by clubs, 10 by SIGs and 1 each by Sports Council and Cultural Secretary. Intersection-2020, 7 Lakes fest, Curtain Raiser, Intersection 2021 and Joka Volleyball league were the inter-college sports activities that students undertook in the form of offline and online mode with external participation as well. Various clubs and SIGs of Student Council undertook numerous cultural activities, which included Inter B-school Analytics Webinars, CPBA Certification Workshop, Entrepreneurship Webinar series, Podcast Series, Entrepreneurship Lecture series, Hackathon with Start-up India, Fitness Week, Session on Six Sigma Certification, 7 Lakes case competition, AI & ML for Business Management - A Bird's eye View, Crash Course lecture on Operations Management, The Heist - PM case competition, IIM Calcutta Casebook, Nexus, Inter B-school Speaker Series, VC Conference Online and many others.

Administrative Activities

Emergency Measures:

The administration had taken up the required steps during the last one year to combat the pandemic situation following the emergence of COVID-19 by putting in place precautionary measures like sanitization, entry monitoring, etc. at the relevant places in the Institute along with management of emergency services even during the lockdown periods.

Due to super cyclone Amphan on 20th May 2020, the Joka campus was hugely damaged with uprooted trees and broken branches lying at different locations of the campus which caused blockage on road and disruption of electricity and telephone lines. The administration with the active support of the West Bengal Disaster Management Group and the West Bengal Fire & Emergency Services managed to clear up the roads ensuring the electricity and telephone lines restored by the concerned departments on priority. Subsequently, almost 150 trees were reinstalled by the Estate & Maintenance Department with the help of JCB & Cranes across the campus and

most of them have survived. The broken and damaged trees which were not in a condition for reinstallation, were disposed off through MSTC Limited (A Government of India Enterprise) and the Institute premises was cleared on priority.

New Facilities & Infrastructure Overhaul:

- IIM Calcutta has taken initiative to augment the infrastructural facilities inside IIM Calcutta. This proposed state-of-the-art infrastructure would definitely complement the ongoing facelift of the entire campus. Accordingly, MOU has been signed between IIM Calcutta and CPWD to undertake the construction of new infrastructural facilities and preparation of a modified master plan of the campus.
- New additions in the New Academic Block would be ten 80-seater and eight 60-seater (C-type gallery, horse shoe gallery designs), ten 60-seater flat type, four 40-seater (flat surface, flexible seating) classrooms, twelve syndicate rooms and two meeting rooms. A wing with appropriate offices for Director and Deans, board/committee room, other associated rooms/tech facilities/amenities as prevalent in any institute of global eminence. Also 82 Faculty cabins, 24 workstations, 2 distance learning studios, 1 café, 1 Innovation centre and central command centre will be added.
- In New Classroom Block, two 60-seater (C-type gallery, horse shoe gallery designs) and four 40-seater (C-type gallery, horse shoe gallery designs) within the existing MDC Complex and in New Hostel Block, 724 AC single rooms with common bath/WC and 208 AC single rooms with attached bath/WC will be added.
- In the New Studio Apartment Block, 124 AC studio family accommodation and in the Food Court Building, being designed with a serving capacity of 3000 students and seating capacity of 1500 students will be constructed.
- Additionally, there will be plenty of associated facilities.
- The regular activities like restructuring of the UPS system in IIMC Campus has been done while the

construction of a new building with 2 each of Squash courts, Badminton courts and Table tennis courts are under progress.

Community Events:

As per the directives of MHRD, the Institute conducted Independence Day on August 15, Hindi Pakhwada during September 15-28, Jan Andolan Campaign (Awareness drive through poster) in October 2020, Vigilance Awareness Week during October 27 - November 2, National Unity Day on October 31, Constitution Day on November 26 and Republic Day on January 26, 2021.

Training & Development:

A total of 11 participants took part in an online Training of Officials of Autonomous Bodies, Institutions etc. conducted by Ministry of Education by GeM on 20th January, 2021. Two slots of Praveen and Parangat Hindi Training were conducted during July - November, 2020 via online mode for 9 participants and January - May, 2021 through in-campus mode for 10 participants respectively. An in-campus Hindi Official Language Workshop for Employees was conducted by Airport Authority of India on February 8, 2020 for 13 participants.

Concluding Thoughts

Our progress would not have been possible without the wholehearted involvement and support of all our stakeholders who assiduously work towards accomplishing the vision and mission of IIM Calcutta and help build this great institution. On behalf of the Institute, I extend my sincere thanks to our Board of Governors, talented students, dedicated faculty members, officers, staff and distinguished alumni who demonstrate their continuous commitment to the Institute. We also acknowledge with gratitude the support of many other stakeholders, including the Central and State governments, recruiters, sponsoring organisations and media for reposing faith in IIM Calcutta and our abilities.

The details of various activities conducted through the year are provided in the respective sections of this annual report. I encourage you to review the report to fully appreciate the depth and breadth of our experiences, activities and accomplishments.

Professor Subir Bhattacharya

Measures undertaken in respect of prevention of **COVID-19**



02

Measures undertaken in respect of prevention of COVID-19

A Committee was formed by the Director to handle COVID-19 related issues in the Institute campus and to recommend measures specific to our Institute for further prevention/precautions to be undertaken to prevent spread of COVID-19 in line with the advisories/orders from the State and the Central Governments. The Committee comprised the Dean (NI&ER) as the Chairperson along with nine other members from the Faculty, Officers and Staff.

Throughout the year the Committee continued meeting at regular intervals to review the prevalent situation as per requirement and after due discussion and deliberation, recommended the measures to the Competent Authority and after obtaining approval, took necessary action for implementation of the same through the concerned Departments. This also included planning for bringing the students of different programmes to the Institute Campus.

Needless to mention that the Administration worked extremely hard during this tough times so that the Institute Campus could be kept safe and secure in all respect. The Administration arranged Campus delivery of fruits and vegetables through one private vendor and one Government vendor named M/S Sufal Bangla under the Department of Agricultural Marketing, Government of West Bengal, which is being continued till date since April 2020. Further, Campus delivery of meat, egg and allied products were also arranged through West Bengal Livestock Development Corporation (A Govt. of West Bengal undertaking) so that the Campus residents did not need to venture out for the basic requirements including milk, bread etc.

Also, the Administration ensured strict implementation of the various safety precautionary measures which included checking of body temperature at the Main Gate, maintaining of social distancing, wearing of mask, maintaining hygiene by washing of hand & using hand sanitizers etc. by all stake holders. Also, proper sanitization with Government prescribed chemicals were carried out in the offices and residential buildings inside the

Institute Campus at regular intervals. Thorough monitoring of all the COVID positive cases were carried out by the Institute Administration throughout the period and all required facilities were provided as feasible, as a result of which none of the COVID positive cases has turned to be fatal as on date.

(A) SOP for resuming of work after lockdown comprising the following:

- (a) SOP on preventive measures to contain spread of COVID-19 in offices including generic and specific measures for offices, Measures to be taken on occurrence of case(s) Management of contacts, Disinfection Procedures in Offices etc.
- (b) SOP for Movement Of Files
- (c) SOP for Organizing Meetings/Events
- (d) SOP for Staff Canteen
- (e) Additional SOP for the Library
- (f) SOP for MDC & Tata Hall
- (g) Good hygienic practices
- (h) SOP for Construction/ maintenance related workers for managing Risks from COVID 19 in the work place in IIMC
- (i) SOP for Egress / Ingress of Employees coming to the Office (who are staying outside Campus), IIMC Campus Residents, Vendors, Visitors to Offices, Visitors of Residents, Personal Service Provider and Delivery Personnel

(B) Guidelines and Measures for Student Re-entry to Campus after Lockdown comprising the following:

- (i) Planning for Arrival and Entry Procedure: In addition to the usual guidelines, as an additional precautionary measure, all students arriving on campus were required to undertake a COVID -19 Test through RT-PCR method within three days prior to the date of arrival to the Institute Campus.

- (ii) Post Arrival Guidelines for Students: Some salient points are mentioned below:
 - (a) All students to remain in isolation and self-monitor their health for 14 (fourteen) days, after their arrival during which food were served at the doorstep of the rooms.
 - (b) All Students must undertake COVID-19 test mandatorily after five full days of arrival in the Institute Campus, in consultation with the Institute's Resident Medical Officer.
 - (c) In case a student is diagnosed COVID-19 positive, the necessary medical protocol was initiated as per Institute SoP/ Government advisories under the supervision of Institute Medical Officer.
 - (d) Availing a Home Care Package for COVID-19 was made mandatory for the students and/or their family members who are found COVID-19 positive during their post-arrival test or while in the Campus, in the interest of the safety and well-being of the students and their family members as well as of the Institute. The Institute through the Medical Unit facilitated the same so that the concerned Hospitals can focus on clinical, emotional, dietary and immunity needs of patient during the quarantine period.
 - (e) A fine of Rs. 200/- (Rupees Two Hundred) only was imposed to students if found outside their personal room without a mask.
- (iii) **Do's and Don'ts for the Students during and after quarantine period**
- (iv) **Sanitization Guidelines**
- (v) **Guidelines for Mess/ Dining facility**
- (vi) **Laundry and other services**
- (vii) **Guideline for Use of Library and FRTL and Computer Centre Lab**

- (viii) **Guideline for Conducting Classroom activities**

(c) GUIDELINES AND SOP FOR MEDICAL SERVICES AND PROTOCOL FOR HANDLING POTENTIAL COVID-19 RELATED CASES comprising the following:

- (i) **General Medical facilities in the Institute and SOP for handling the situation like detection of asymptomatic or positive cases inside the campus:**
The Institute had identified TATA Hall as the quarantine facility and twenty rooms were identified for the same. However, based on the requirement, the number were suitably increased.
- (ii) **Details of Measures to be taken on occurrence of case(s)**
- (iii) **Management of contacts i.e. contact tracing**
- (iv) **List of COVID-19 Hospitals in Kolkata** as per Govt. of West Bengal alongwith links showing the availability of beds were shared with all concerned
- (v) The Institute had tied up with a few reputed Hospitals and Diagnostic Services Provider for both conducting tests as well as for indoor treatment and the details were shared with all concerned. The Medical Unit of the Institute coordinated and provided thorough support throughout the year in this regard.
- (vi) Contact numbers of Home-Packages of reputed Hospitals were also shared with all concerned.
- (vii) Responsibility Chart in cases of any COVID-19 case (s) in the Campus were also shared with all concerned.

The Committee reviewed the above mentioned SOPs from time to time and revised the same, based on the modified Government guidelines as well as inputs from the various stakeholders of the Institute.

Activity Reports of Programme Offices



03

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 specializations 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 organizations that require advanced analytical and research capabilities.

The Doctoral Programme has two streams:

The Doctoral Programme in Management includes specializations on 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 specializations on Operations Research & Systems Analysis, Regional Development, and Sociology.

Activity Report

Admissions

For 2020-21 admission cycle, the Doctoral Programme & Research Office has received 452 applications. Out of 350 short-listed students, 18 students accepted the offer of admission in 2020. Three students each were admitted in Economics and Organizational Behaviour, 2 students each in Human Resource Management, Management Information Systems, Operations Management, Public Policy and Management and Strategic Management and 1 student each in Finance & Control and Marketing.



Comprehensive Qualifying Examination(CQE)

- **Mr. Saurabh Shinde** (FP/11/18) has successfully completed CQE Written on July 07th, 2020, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.
- **Ms. Ria Mishra** (FP/10/18) has successfully completed CQE Written on July 07th, 2020, under the guidance of her faculty advisor Prof. Ramendra Singh. Her area of specialization is MKTG.
- **Mr. Paras Hiten Gala** (FP/14/18) has successfully completed CQE Written on July 16th, 2020, under the guidance of his faculty advisor Prof. Chetan Joshi. His area of specialization is OB.
- **Mr. Chandraketan Sahu** (FP/15/18) has successfully completed CQE Written on July 16th, 2020, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.
- **Mr. Taranga Datta** (FP/12/18) has successfully completed CQE Written on July 25th, 2020, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- **Mr. Samir Biswas** (FP/13/18) has successfully completed CQE Written on July 25th, 2020, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- **Ms. Priya Rachel David** (FP/05/18) has successfully completed CQE Written on July 26th, 2020, under the guidance of her faculty advisor Prof. Soumyendranath Sikdar. Her area of specialization is ECO.
- **Mr. Anindya Ganguly** (FP/08/18) has successfully completed CQE Written on July 27th, 2020, under the guidance of his faculty advisor Prof. Randhir Kumar. His area of specialization is HRM.
- **Ms. Anushka** (FP/17/18) has successfully completed CQE Written on July 27th, 2020, under the guidance of her faculty advisor Prof. R. Rajesh Babu. Her area of specialization is PPM.
- **Ms. Anushka** (FP/17/18) has successfully completed CQE Viva on August 07th, 2020, under the guidance of her faculty advisor Prof. R. Rajesh Babu. Her area of specialization is PPM.
- **Mr. Taranga Datta** (FP/12/18) has successfully completed CQE Viva on August 18th, 2020, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- **Mr. Samir Biswas** (FP/13/18) has successfully completed CQE Viva on August 18th, 2020, under the guidance of his faculty advisor Prof. Bodhibrata Nag. His area of specialization is OM.
- **Mr. Saurabh Shinde** (FP/11/18) has successfully completed CQE Viva on August 21st, 2020, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.
- **Ms. Ria Mishra** (FP/10/18) has successfully completed CQE Viva on August 21st, 2020, under the guidance of her faculty advisor Prof. Ramendra Singh. Her area of specialization is MKTG.
- **Ms. Priya Rachel David** (FP/05/18) has successfully completed CQE Viva on August 24th, 2020, under the guidance of her faculty advisor Prof. Soumyendranath Sikdar. Her area of specialization is ECO.
- **Mr. Paras Hiten Gala** (FP/14/18) has successfully completed CQE Viva on August 24th, 2020, under the guidance of his faculty advisor Prof. Chetan Joshi. His area of specialization is OB.
- **Mr. Chandraketan Sahu** (FP/15/18) has successfully completed CQE Viva on August 24th, 2020, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.
- **Mr. Anindya Ganguly** (FP/08/18) has successfully completed CQE Viva on August 26th, 2020, under the guidance of his faculty advisor Prof. Randhir Kumar. His area of specialization is HRM.
- **Mr. Gurugubelli Prasanna Kumar** (DP/01/19) has successfully completed CQE Written on September 19th, 2020, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.
- **Mr. Gurugubelli Prasanna Kumar** (DP/01/19) has successfully completed CQE Viva on October 21st, 2020, under the guidance of his faculty advisor Prof. Prashant Mishra. His area of specialization is MKTG.

Thesis Proposal Defence

- **Mr. Ujjwal Kango** (FP/15/17), a doctoral student of Public Policy and Management Group, successfully defended his Thesis Proposal on September 18th, 2020, at 04:30 pm, via online mode, under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "Labour in platform capitalism: Control, conflict and resistance in on-demand".
- **Mr. Lalit Pankaj** (FP/10/17), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on October 13th, 2020, at 11:30 am, via online mode, under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: "Essays on Sociomateriality".
- **Mr. Shailendra Kumar** (FP/18/17), a doctoral student of Strategic Management Group, successfully defended his Thesis Proposal on October 15th, 2020, at 03:00 pm, via online mode, under the guidance of Prof. Anirvan Pant, his thesis advisor. The title of the dissertation was: "Essays on processes of category emergence and change in the IT services industry".
- **Mr. Soham Ghosh** (FP/08/17), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on October 19th, 2020, at 11:00 am, via online mode, under the guidance of Prof. Soumyakanti Chakraborty, his thesis advisor. The title of the dissertation was: "Studying the role of online reviews of healthcare services".
- **Mr. Himadri Chakraborty** (FP/06/17), a doctoral student of Economics Group, successfully defended his Thesis Proposal on October 19th, 2020, at 02:00 pm, via online mode, under the guidance of Prof. Parthapratim Pal & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: "Essays on Fiscal and Banking Risks".
- **Ms. Titir Bhattacharya** (FP/05/17), a doctoral student of Economics Group, successfully defended her Thesis Proposal on October 19th, 2020, at 04:00 pm, via online mode, under the guidance of Prof. Tanika Chakraborty, her thesis advisor. The title of the dissertation was: "Essays on public health insurance".
- **Mr. Saikat Das** (FP/09/17), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on October 27th, 2020, at 11:00 am, via online mode, under the guidance of Prof. Uttam K. Sarkar, his thesis advisor. The title of the dissertation was: "Intervening in a socially networked problem with multiple objectives: A simulation-based approach".
- **Mr. Arvind Kumar Meel** (FP/16/17), a doctoral student of Public Policy and Management Group, successfully defended his Thesis Proposal on October 27th, 2020, at 04:00 pm, via online mode, under the guidance of Prof. Surajit Chakravarty & Prof. Bhaskar Chakraborty, his joint thesis advisor(s). The title of the dissertation was: "The evolution of Market Economy and Tourism-driven Urbanization: A study of Socio-spatial transformation in Ladakh".
- **Ms. Shalini Gupta** (FP/11/17), a doctoral student of Organizational Behaviour Group, successfully defended her Thesis Proposal on October 30th, 2020, at 11:00 am, via online mode, under the guidance of Prof. Devi Vijay, her thesis advisor. The title of the dissertation was: "Place, Craft, and the Artisan: Essays on the Craft Work of Ajrakh in India".
- **Mr. Sambit Brata Rath** (FP/14/17), a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on October 30th, 2020, at 04:15 pm, via online mode, under the guidance of Prof. Preetam Basu, his thesis advisor. The title of the dissertation was: "Essays at the interface of Supply chain finance and E-Commerce".
- **Mr. Raunak Joshi** (FP/13/17), a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on December 03rd, 2020, at 12:00 noon, via online mode, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: "Essays on Retail Operations".

- **Mr. Nitin Kumar** (FP/03/18), a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on January 29th, 2021, at 05:15pm, via online mode, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding the drivers of success for mobile applications".
- **Mr. Abhisek Banerjee** (FP/04/18), a doctoral student of Strategic Management Group, successfully defended his Thesis Proposal on February 12th, 2021, at 04:00 pm, via online mode, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Essays on Digital Technology Based Competitive Strategy of Firms".
- **Mr. Chandraketan Sahu** (FP/15/18), a doctoral student of Organizational Behaviour Group, successfully defended his Thesis Proposal on March 02nd, 2021, at 04:00 pm, via online mode, under the guidance of Prof. Nimruji Prasad J., his thesis advisor. The title of the dissertation was: "Institutional Logics of Unicornization and the Role of Capital in Digital Economy Organizations".
- **Mr. Saurabh Shinde** (FP/11/18), a doctoral student of Marketing Group, successfully defended his Thesis Proposal on March 23rd, 2021, at 04:00 pm, via online mode, under the guidance of Prof. Krishanu Rakshit, his thesis advisor. The title of the dissertation was: "Essays on the dynamics of linguistic marketplaces".
- **Ms. Ria Mishra** (FP/10/18), a doctoral student of Marketing Group, successfully defended her Thesis Proposal on March 26th, 2021, at 05:00 pm, via online mode, under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "The Effects of Anthropomorphism on Consumer Goal Pursuits".
- **Mr. Gurugubelli Prasanna Kumar** (DP/01/19), a doctoral student of Marketing Group, successfully defended his Thesis Proposal on March 31st, 2021, at 12:00 noon, via online mode, under the guidance of Prof. Prashant Mishra & Prof. Saravana Jaikumar, his joint thesis advisor(s). The title of the dissertation was: "Selling the Prospective Unsaleables: Essays evaluating the attractiveness of a promotion in Clearance sales".

Pre-Defence

- **Ms. Anjali Rajan** (FP/05/14), a doctoral student of Economics Group, successfully completed her Pre-Defence on April 03rd, 2020, via online mode, under the guidance of Prof. Mritiunjoy Mohanty, her thesis advisor. The title of the dissertation was: "Essays in Structural Change in Labour Force- A view from the standpoint of Caste, Gender and Informality".
- **Ms. Shalini** (FP/12/15), a doctoral student of Human Resource Management Group, successfully completed her Pre-Defence on June 04th, 2020, via online mode, under the guidance of Prof. Dharma Raju Bathini, her thesis advisor. The title of the dissertation was: "Gig workers in the Platform Economy: The Case of App-based Cab Companies in India".
- **Ms. Jasveen Kaur** (FP/06/13), a doctoral student of Economics Group, successfully completed her Pre-Defence on June 05th, 2020, via online mode, under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: "Essays on Labour Market Outcomes in India".
- **Mr. Pratik Tarafdar** (FP/14/15), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on July 16th, 2020, via online mode, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Online Product Presentation through Mobile Augmented Reality".
- **Mr. Rishikesan Parthiban** (FP/13/15), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on July 27th, 2020, via online mode, under the guidance of Prof. Somprakash Bandyopadhyay, his thesis advisor. The title of the dissertation was: "Essays on Digital Social Innovations for Rural Development".
- **Mr. Keerti Pendyal** (FP/11/14), a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on July 27th, 2020, 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. Pulkit Taluja** (FP/02/15), a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on August 07th, 2020, 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. Akash Krishnan** (FP/04/14), a doctoral student of Economics Group, successfully completed his Pre-Defence on August 13th, 2020, via online mode, under the guidance of Prof. Soumyendranath Sikdar & Prof. Anindya Sen, his joint thesis advisor(s). The title of the dissertation was: "Essays on Two-sided Markets: an Investigation of the Indian Radio Taxi Industry".
 - **Mr. Karthikeyan B.** (FP/03/17), a doctoral student of Marketing Group, successfully completed his Pre-Defence on December 09th, 2020, via online mode, under the guidance of Prof. Prof. Prafulla Agnihotri, his thesis advisor. The title of the dissertation was: "Essays on the Manufacturer Encroachment Phenomenon".
 - **Mr. Somu Gorai** (FP/17/15), a doctoral student of Operations Management Group, successfully completed his Pre-Defence on January 05th, 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. Utsav Pandey** (FP/16/16), a doctoral student of Operations Management Group, successfully completed his Pre-Defence on February 18th, 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".
 - **Mr. Suvendu Naskar** (FP/04/15), a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on February 19th, 2021, via online mode, under the guidance of Prof. Preetam Basu & Prof. Soumyakanti Chakraborty, his joint thesis advisor(s). The title of the dissertation was: "Empirical Studies on the links between IT, Operational Effectiveness and Firm Performance".
 - **Mr. Arpit Kumar Parija** (FP/07/16), a doctoral student of Economics Group, successfully completed his Pre-Defence on February 22nd, 2021, 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".
 - **Mr. Harshal Rajan Mulay** (FP/02/16), a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on March 25th, 2021, 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".
- ### Public Defence:
- **Mr. Kushal Saha** (FP/23/13), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on July 22nd, 2020, via online mode, under the guidance of Prof. Subir Bhattacharya, his thesis advisor. The title of the dissertation was: "Essays on Omnichannel Retailing".
 - **Mr. Santanu Bhadra** (FP/33/13), a doctoral student of Strategic Management Group, successfully completed his Public Defence on July 23rd, 2020, via online mode, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Climate Change Discourse and Environment-Friendly Practices: A Study of Renewable Energy Adoption by Indian Firms".
 - **Mr. Ravishankar Venkata Kommu** (FP/18/13), a doctoral student of Human Resource Management Group, successfully completed his Public Defence on July 30th, 2020, via online mode, under the guidance of Prof. Debashish Bhattacharjee & Prof.

Amit Dhiman, his joint thesis advisor(s). The title of the dissertation was: "Academic Careers in an Indian Context".

- **Ms. Amrita Das Dutta** (FP/07/12), a doctoral student of Organizational Behaviour Group, successfully completed her Public Defence on July 31st, 2020, via online mode, under the guidance of Prof. Vidyanand Jha, her thesis advisor. The title of the dissertation was: "Changes in Organizational Environment and their impact on Organizing of Theatre".
- **Mr. Bhupesh Manoharan** (FP/01/14), a doctoral student of Marketing Group, successfully completed his Public Defence on August 21st, 2020, via online mode, under the guidance of Prof. Krishanu Rakshit, his thesis advisor. The title of the dissertation was: "Essays on the Online Self - The Selfie Phenomenon".
- **Mr. Vivek G. Nair** (FP/01/15), a doctoral student of Organizational Behaviour Group, successfully completed his Public Defence on September 25th, 2020, via online mode, under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: "Understanding the impact of contextual influences on Indian MBA careers: An exploratory, qualitative study".
- **Ms. Himanshi Rajora** (FP/07/15), a doctoral student of Organizational Behaviour Group, successfully completed her Public Defence on September 29th, 2020, via online mode, under the guidance of Prof. Nimruji Prasad J., her thesis advisor. The title of the dissertation was: "Meaningfulness of Work under Multilevel Identity Interactions: Case of Organisational and Occupational identities at a Uniformed Service Organisation".
- **Mr. Pratik Tarafdar** (FP/14/15), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on February 09th, 2021, via online mode, under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Online Product Presentation Through Mobile Augmented Reality".
- **Ms. Shalini** (FP/12/15), a doctoral student of Human Resource Management Group, successfully completed her Public Defence on February 15th, 2021, via online mode, under the guidance of Prof. Dharma Raju Bathini, her thesis advisor. The title of the dissertation was: "Gig Workers in the Platform Economy: The Case of App-based Cab Companies in India".
- **Mr. Rishikesan Parthiban** (FP/13/15), a doctoral student of Management Information Systems Group, successfully completed his Public Defence on February 18th, 2021, via online mode, under the guidance of Prof. Somprakash Bandyopadhyay, his thesis advisor. The title of the dissertation was: "Essays on Digital Social Innovations for Rural Development".
- **Mr. Priyanshu Gupta** (FP/05/15), a doctoral student of Public Policy and Management Group, successfully completed his Public Defence on February 24th, 2021, via online mode, under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "Rethinking Anticommons: Property Rights and Resource Contestations in India's forests".
- **Ms. Vandana** (FP/31/13), a doctoral student of Public Policy and Management Group, successfully completed her Public Defence on February 25th, 2021, via online mode, under the guidance of Prof. Rajesh Bhattacharya, her thesis advisor. The title of the dissertation was: "Malnutrition in a tribal context: A political ecology approach".
- **Ms. Jasveen Kaur** (FP/06/13), a doctoral student of Economics Group, successfully completed her Public Defence on March 22nd, 2021, via online mode, under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: "Essays on Labour Market Outcomes in India".
- **Mr. Akash Krishnan** (FP/04/14), a doctoral student of Economics Group, successfully completed his Public Defence on March 31st, 2021, via online mode, under the guidance of Prof. Soumyendranath Sikdar & Prof. Anindya Sen, his joint thesis advisor(s). The title of the dissertation was: "Essays on Two-sided Markets: An Investigation of the Indian Radio Taxi Industry".

DPR Seminar

Date	Title of the Paper	Speaker
17-September-2020	Accumulating IS Knowledge using Process Theory	Dr. Fred Niederman , Editor-in-chief for Communications of AIS

Group Seminar

Date	Title of the Paper	Speaker	Faculty Host	Group
05-November-2020	Turnaround transformation of Schneider's Digital transformation subsidiary - RIB Software SE	Mr. Pinak Bhattacharjee , CEO Aspirant with Global Work Experience	Prof. Saptarshi Purkayastha	Strategic Management

Research Projects

- **Prof. Somprakash Bandyopadhyay** and **Prof. Saravana Jaikumar L.** are working on a research project on "Creating a digitally enabled social knowledge management platform for rural SC community to bridge rural-urban knowledge, information and market divide".
- **Prof. Tanika Chakraborty** is working on a research project on "An analysis of COVID19 outbreak across India".
- **Prof. Aditi Bhutoria** is working on a research project on "Education Policy Research for Saudi Arabia". She is also working on another research project on "Consumption and Impact of Mainstream and Supplementary Education Technology (EdTech) interventions in China and India - a systematic review of existing solutions, challenges, and future pathways".
- **Prof. Peeyush Mehta** is working on a research project on "Healthcare Supply Chain and Capacity Modeling during a Pandemic".
- **Prof. Manish K. Thakur** and **Prof. Saikat Maitra** are working on a research project on "Gendered Journeys: the trajectories of STEM students and graduates through higher education and into employment, in multiple global south contexts".

International Conference Attended By Faculty (IIM-C Support)

- **Prof. Saptarshi Purkayastha** presented his paper online, "More Money or More People? Institutional Distance, Slack Resources, and EMNE Internationalization" at the Academy of Management Annual Meeting (AOM 2020), Vancouver, BC, Canada during August 07-11, 2020.
- **Prof. Prasenjit Mandal** presented his paper online, "Cooperating With Your Competitor: A Strategic Analysis Of Accepting Customer Returns" at the INFORMS Annual Meeting 2020 during November 07-13, 2020.



International Conference/Workshop Participated by Students (IIM-C Support)



- **Ms. Shalini** (FP/12/15) presented her paper online, "Algorithms enacting diverse managerial roles: A case of app-based cab companies in India" at the 36th EGOS Colloquium 2020, Hamburg, Germany during July 01-04, 2020.
- **Mr. Prakrit Silal** (FP/03/16) presented his paper online, "E-Government as an Enabler of Good Governance via Corruption Control: Influence of Political Regimes" at the Academy of Management Annual Meeting (AOM 2020), Vancouver, BC, Canada during August 07-11, 2020.
- **Mr. Rishikesan Parthiban** (FP/13/15) presented his paper online, "Cultural Bricolage as a Tool to Mainstream the Marginalized" at the Academy of Management Annual Meeting (AOM 2020), Vancouver, BC, Canada during August 07-11, 2020.
- **Mr. Harshal Rajan Mulay** (FP/02/16) presented his paper online, "Bankruptcy Laws and Income Distribution" at the 47th Annual Meeting of Eastern Economic Association, New York during February 25-28, 2021.

International Conference/Workshop Participated by Students (Organizer-Funded)

- **Mr. Raunak Joshi** (FP/13/17) presented his paper online "Product Pricing, Placement and Information Disclosure Strategies of a Multichannel Retailer Competing with a Pure Online Player" at the INFORMS Annual Meeting 2020 during November 08-13, 2020.

Domestic Conference Participated by Students (IIM-C Student Contingency Grant)

- **Ms. Swathysree S S** (FP/09/15) presented her paper online, "Evolution of India's Capital Goods Sector since the 1980s" at the 32nd Annual European Association for Evolutionary Political Economy (EAEPE) during September 02-04, 2020.
- **Mr. Himadri Shekhar Chakrabarty** (FP/06/17) presented his paper online, "Balance Sheet Diversification and Off-Balance Sheet Herding in Indian banks: Role of employee efficiency" at the 7th Management Doctoral Colloquium and VGSOM Research Scholars' Day, organized by Vinod Gupta School of Management, IIT Kharagpur during February 03-04, 2021.



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 of 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, projects 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 credit basis spread over three terms. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an Organization. Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2nd Year.

The Institute's faculty member use different pedagogical tools to facilitate learning. The Institute believes that the method of instruction to maximize learning varies from course to course and thus makes use of varying proportions of case studies, lectures, group exercises and project work.



Krishnamurthy Subramanian (Chief Guest)

Admission

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

Eligibility

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA (45% in case of the candidates belonging to Scheduled Caste (SC) / Scheduled Tribe (ST) or Persons with Disabilities (PWD) categories, 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 Education, 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 30 of the academic year in which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31 of the academic year in which the programme begins.

Selection

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 15 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 on GMAT score, work experience, report from academic referees and scholastic achievements.



56th Batch

of MBA Programme (2019-2021)

Category	Students Promoted to 2 nd Year
Open	211
SC	70
ST	33
PWD	21
EWS	09
NC-OBC	124
Total	468

57th Batch

of MBA Programme (2020-2022)

Category	1 st Year Intake
Open	210
SC	72
ST	36
PWD	24
EWS	09
NC-OBC	129
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 elective courses on credit basis spread over three terms.

Compulsory Courses – 1st Year

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

The students are also required to work on a project during the summer, between the 1st and 2nd Year. Each student is required, as a compulsory part of the curriculum, to spend about eight-ten weeks of the period May-June working on a project specified by an 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 2020-2021

The following optional courses were offered during the year.

Business Ethics & Communication

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

Economics

- The Economics of Human Resources
- Econometric Tools for Business Insights
- The Economics of Corporate Sustainability
- Institutions, Markets and Firms : Growth and Structural Change in China and India
- Decisions & Games
- Games and Information
- Alternative Theory of Money
- International Economics
- The Economics of Business Policy
- Select Issues in Banking and Monetary Policy
- Topics in Macroeconomics
- Global Political Economy of the 21st Century

Finance and Control

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

Human Resource Management

- Strategic Planning and Human Resource Management
- The Economics of Human Resources
- Management Consulting

Management Information Systems

- Business Data Mining
- Business Dynamics
- Creating and Managing Innovative ICT Startups
- Social Network Analytics
- Blockchain and Its Implications
- Analytics in Practice
- Information Visualization

Marketing

- Sales and Distribution Management
- Strategic Brand Management
- Relationship Marketing
- Sports, Entertainment and Media Marketing
- Internal Marketing
- Integrated Marketing Communication
- Consumer Behaviour
- Strategic Marketing
- Marketing Theory and Contemporary Issues
- Managing Retailing
- Pricing Decisions
- Non-profit and Social Marketing
- International Marketing
- Managing Luxury Business
- Competitive Marketing Strategy with Simulation
- Digital & Social Media Marketing

Organizational Behavior

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

Operations Management

- Project Management
- Logistics and Supply Chain Management
- Operations Strategy
- Constraint Management
- Sustainable Supply Chain Management
- Revenue Management & Dynamic Pricing

Public Policy and Management

- Managing International Legal Environment
- Rethinking Education Policy
- Country Risk Analysis
- Managing Public-Private Partnerships
- Planning and Management of World Cities
- Politics of Development
- Rethinking Markets and Market Framing : India and beyond
- Global Political Economy of the 21st Century
- Indian Defence and National Security Policy
- Managing the Legal & Regulatory Environment of Indian Business

Strategic Management

- Strategic Leadership
- Industry Analysis, Strategy and Performance [IASP]
- Entrepreneurship in Practice
- Corporate Social Irresponsibility
- Global Strategic Management
- Strategic Decision Making in International Business
- Strategy Execution
- Corporate Strategy
- Contemporary Strategic Issues and Managerial Choices
- Digital Strategy and Digital Transformation

During the year the following 7 New Optional Courses were offered in the MBA Programme.

NEW OPTIONAL COURSES IN MBA (2020-2021)

Economics

- Alternative Theory of Money

Finance & Control

- Treasury Management and Foreign Exchange Markets

Human Resources Management

- Management Consulting

Management Information Systems

- Analytics in Practice
- Information Visualization

Marketing

- Pricing Decisions

Organizational Behavior

- Global Leadership

Fees and Expenses

The Fee Structure for the students of the Post Graduate Programme of IIM Calcutta, Batch: 2019-2021 is as follows:

1st Year

S.N.	Particulars	1st Term	2nd Term	3rd 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 (Best SC/ST Student)
2. P. R. Karthik merit-cum means Scholarship
3. Central Bank of India Prize
4. Aditya Kashyap Schoparship for receiving highest CGPA in Compulsory Courses on completion of 1st year.

B. The Institute awards the following prizes and medals to meritorious students:

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 outstanding Academic Performance in MBA (by 3rd, 4th, 5th & 6th rank holders)

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 for receiving highest CGPA in compulsory & elective courses
4. Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of two-year Post Graduate Programmes
5. Taylor & Francis Book Prize
6. Amitava Bose Memorial Prize for best performer in Economics

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

1. B. S. Dua Memorial Prize
2. Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
3. Pawan Tyagi Prize (sponsored by the Institute)
4. Bharat Chamber of Commerce Medal
5. Srinath Damarla Award for Outstanding Leadership Ability
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.

Need Based Financial Assistance (NBFA)

Institute provides Need Based Financial Assistance to all the students irrespective of caste and creed, who fulfil 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 fulfilment of conditions stipulated by the Faculty according to the merit of the case. However, a student must fulfil 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).

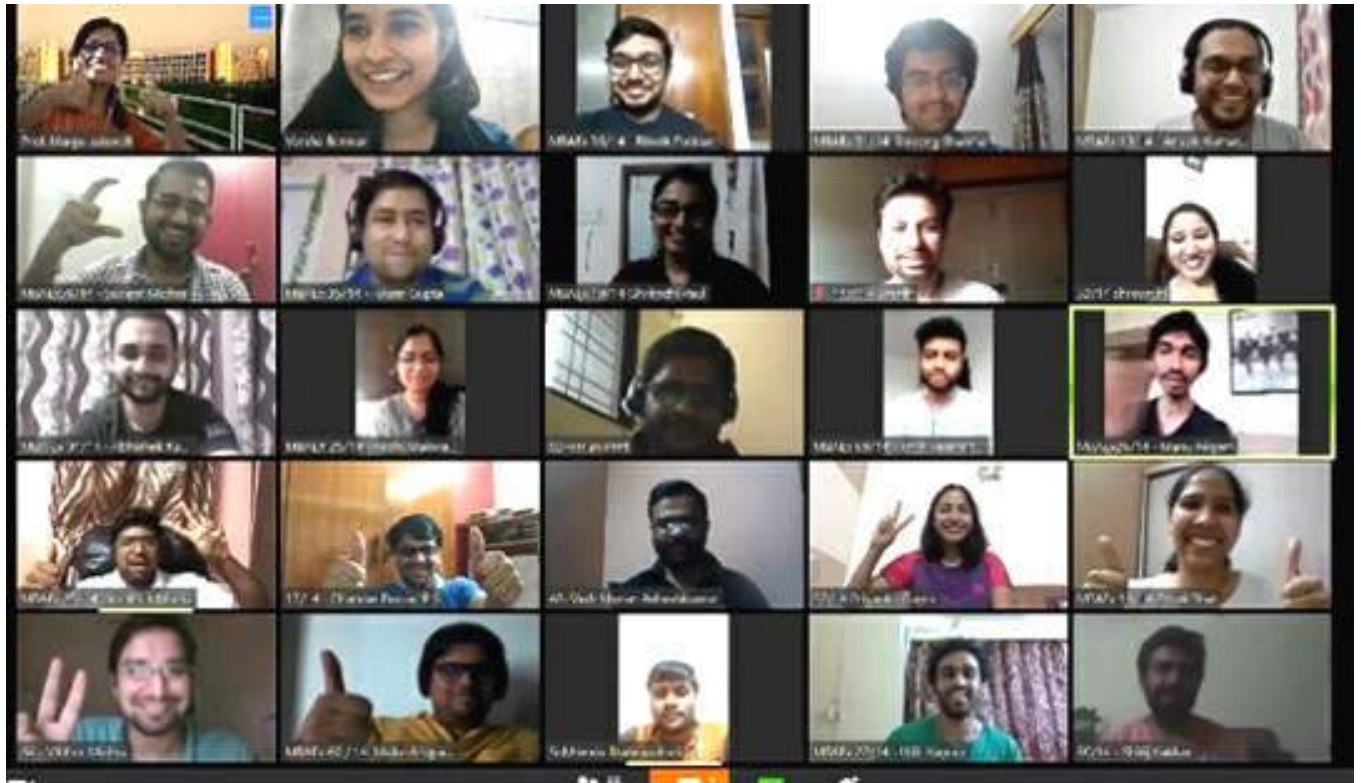


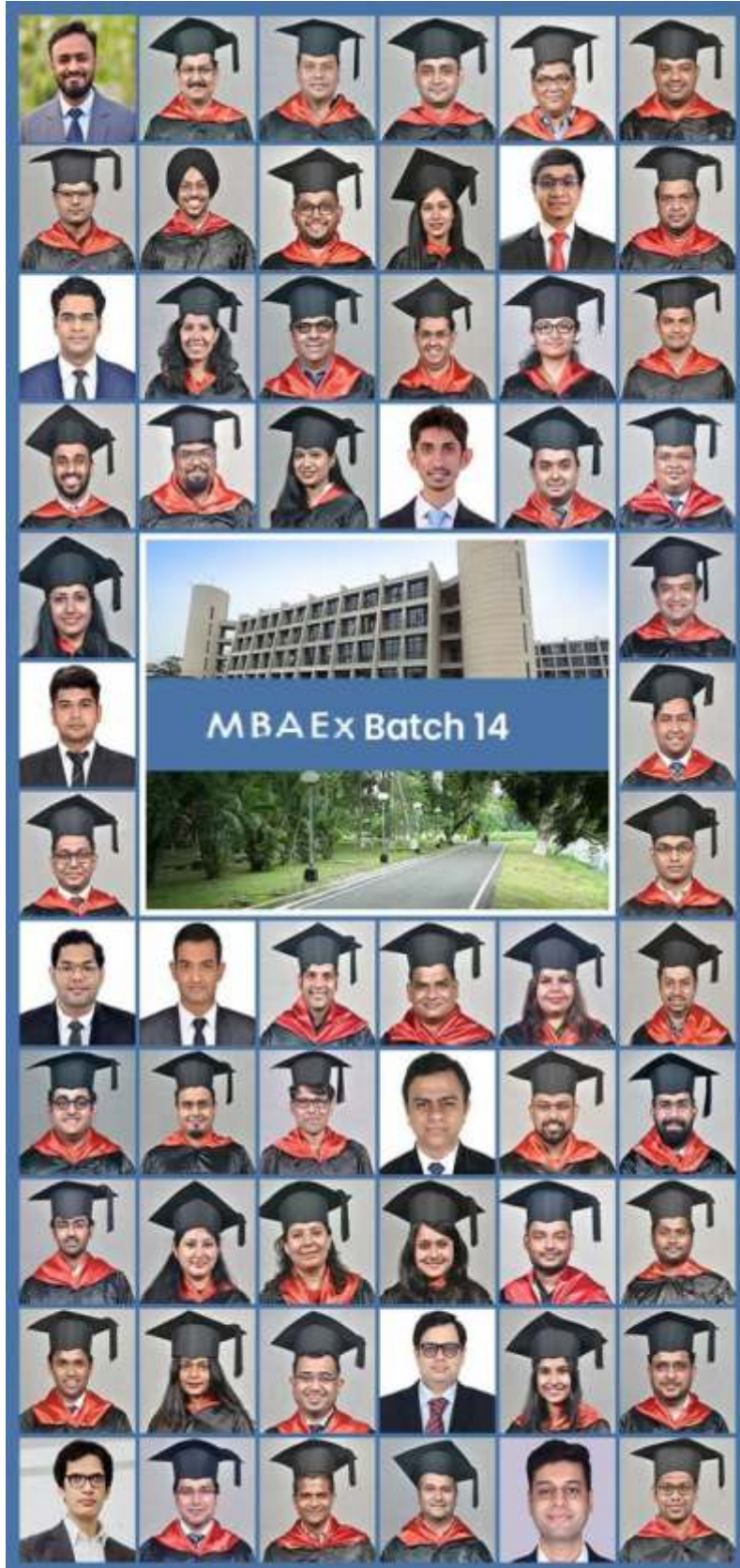
MBA for Executives Programme (MBAEx)

The programme started online, as per the originally scheduled start date of April 20, 2021. This year, due to the ever evolving Covid crisis, classes were started in the online mode from April 21, 2021. MBAEx Batch 14 consisting of 61 students successfully completed their course between 21st April, 2020 and 23rd April 2021. 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. The entire curriculum was held online on the Zoom platform.

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), the Director - Vertical Limit Education & Management Consultant - Partner at Augmentium Advisors (Sales and Distribution Management); Founder and CEO-Disseminare Consulting (Bank Management) and guest lecture sessions by the Enterprise Functional Architect at JDA Software (2 sessions of Revenue Management & Dynamic Pricing). Mr K.Ganesh, our Distinguished Alumnus, also conducted 2 sessions of the course 'Creating and Managing New Ventures'. This year, the MIS offered a new elective in term 6, titled "Machine Learning in Action".





Guest Lectures and CEO Talks – Batch 14

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

Names of CEOs	Designation
Sayandeb Banerjee	Founder & CEO of The Math Company
Shailesh Pathak	Whole Time Director & CEO, L&T Infrastructure Development Projects Limited (L&T IDPL)
Mr.Prabhakar Singh	Member of BoG of IIM Calcutta and ex-Director General CPWD
Arvind Mediratta	Managing Director and Chief Executive Officer at METRO Cash & Carry India Pvt. Ltd
S. Devarajan	Founder and President, Transmation Consulting / past CEO and Managing Director of Cisco Systems
Meena Ganesh	CEO and MD Portea Medical

Guest Lectures

The MBAEx curriculum has been supplemented with several other activities which augments the quality of the MBAEx programme and enhances the skill sets 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	Topic
Mahek Mody, Chief of Staff - CEO's office at Ather Energy	Ather's Product Development Experience
Sandeep Aggarwal, Founder and CEO - Droom	Challenges and Opportunities with Start-Ups
Siddharth Agarwal, VP and Chief Strategy Officer at ECOM EXPRESS	Logistics of the last mile: Challenges and opportunities
Ved Antani (MD and HoEng) Twilio	Organizational Design and strategy in changing global environment
Yash Dayal, Chief Technology Officer at Zivame	Behind the scenes of E Commerce
Anand Deshpande, Founder, Chairman and Managing Director of Persistent Systems	What's Next on the Technology Roadmap? - The future of IT services
Richa Arora, President, Packaged Foods, Tata Consumer Products	Consumer behavior and market dynamics
Sandeep Das, Director with PwC Management Consulting	Management Consulting
Sadashiv Nayak, Chief Executive Officer, Big Bazaar	Decoding retail industry - the challenges, the technology and the value chain
Sarajit Jha, Chief Business Transformation and Digital Solutions	Decoding digital transformation and accelerating IT in the new normal realm
Virendra Shelar, General Manager of Global Human Resource Strategy Department and President of OMRON Management Centre Asia Pacific	Principle-Based Management and it's evolution in the New Normal
Bertrand de Hartingh, Director, Institut Français en Inde	Post Covid 19 situation in France
Arun Misra, CEO and WTD, Hindustan Zinc Ltd	Managing in a pandemic to hit best ever performance

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 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. The MBAEx students also took part in a 2 day Management Games Workshop on January 17 and 24, conducted by Strategy group faculty Prof. Saptarshi Purkayastha. The aim of this workshop was enable the students to implement their learning from the entire course.

MBAEx batch 15 Admission Process

The online application process for admission to the 15th batch of MBAEx (2021-22) started from June 30, 2020. 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 2020. Round 2 and Round 3 interviews were held in November 2020 and January 2021 respectively. The

MBAEx batch strength has been increased from 70 to 80 by the Academic Council. Admission offers were rolled out accordingly to selected candidates from the 3 rounds. The new batch is expected to join from April 23, 2021.

MBAEx Program Advertising and Awareness Campaign

We have run an advertisement campaign on social media handles (LinkedIn, Facebook) - so that we can have better visibility among potential applicants. This digital marketing campaign has been through:

1. Testimonials and texts (including data) of important stakeholders such as recruiters, leaders called for speaker series, faculty, alumni about the programme.
2. Creative info graphics depicting trends such as our jump in FT rankings over last three years, steady increase in salaries, ROIs, live project info graphics and so on.
3. Selective videos about the MBA Ex alumni, current students about life on campus and programme, achievements in the programme, admission process and preparation tips, new innovations like live projects, immersion and so on.

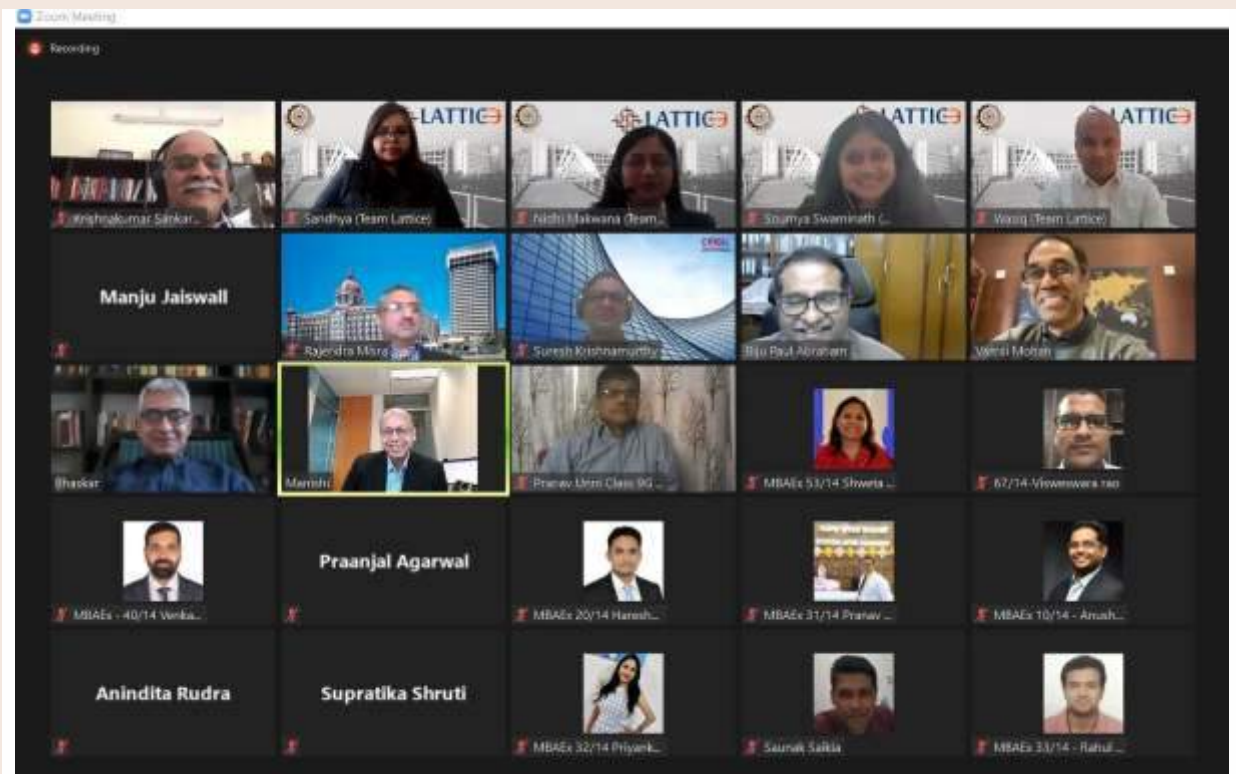


Live Projects Batch 14

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 in before joining the programme. The exposure will help them integrate the classroom learning with practical experience.

The students have worked in groups on projects sourced by MBAEx alums and themselves, in organizations like JIO, Ford, Ericsson and also startups like Assistech Foundation (ATF), Vitrana, Number Theory, Whatfix, among others. Some students also worked on projects sourced by the IIMC Innovation Park. The projects were done on a virtual mode and completed to the satisfaction of the mentors/ organizations the students were engaged with.

Lattice 2021



The theme for lattice 2021, 'Reshaping the Amorphous', explored the innovative methods adopted by different industries to survive and thrive in these Covid crisis, to fit in with the "New Normal". Experts from different sectors discussed challenges and opportunities that arose while navigating through the amorphous post pandemic world.

Following inauguration by the Director, Prof. Anju Seth and MBAEx Chairperson, Prof. Manju Jaiswall was an interesting fireside chat with Padma Shri award recipient and founder of Info Edge India Limited, Mr. Sanjeev Bikhchandani. and PGPEX batch 1 alumnus, Mr. Krishnakumar Sankaranarayanan.

A captivating panel discussion on innovations spurred by Covid 19 pandemic and the sustainability of such innovations was moderated by Professor Biju Paul Abraham and the panelists included Bhaskar Choudhuri (Chief Marketing Officer, Lenovo Asia Pacific), Manishi Raychaudhuri (Managing Director, Head of Equity Research - Asia Pacific, BNP Paribas),

Rajendra Misra, (EVP and General Council at IHCL), Vamsi Mohan Thati, (President greater China and India, Coca-Cola Company), and Suresh Krishnamurthy, (Senior Director and COO, Crisil Global Research and Analytics).

The flagship lattice Business Quiz, in which nearly 350 B-School students from all around India participated, followed the panel discussion. The finale was conducted by the Quizmasters, both IIM Calcutta PGPEX alumnus, Mr. Amit Ray and Mr. Anindya Bhattacharjee. 6 teams were chosen for the finale, from nearly 110 teams. The first place was bagged by Team Mavericks from SJMSOM, IIT Bombay, second place went to Team Caveat Attempter from IIM Bangalore, and third place went to Team GGBY from IIM Shillong.

The final guest speaker for the event was Dr. Soumya Kanti Ghosh, Chief Economic Advisor, SBI. Dr. Ghosh spoke about how the biggest bank in India can help with the economic reforms in the post Covid world.

Immersion Batch 14



In view of the unusual year and uncertainty brought about by the Covid crisis, the Academic Council has approved immersion in a virtual format this year. Out of the different virtual immersion options shared with the students, the batch as a whole has chosen Mannheim Business School, Germany as an immersion partner. MBS is triple accredited by the European Quality Improvement System (EQUIS), the Association to Advance Collegiate Schools of Business (AACSB) and the Association of MBAs (AMBA) and has been ranked 58 in FT Global MBA Ranking 2021. Mannheim Business School will be arranging the online immersion module between April 12 to April 23, 2021.

Student Activities

The Ford Case Challenge 2020 presented an Inter-B school competition to develop an "India Go-To-Market Strategy" for its Electric Vehicle charging platform. The winners- 4 students from the current batch- developed a business plan, in association with the Ford Smart Mobility team, and presented the same to the Business Unit Head and the North American team of Ford Mobility.

The Ford Mobility Case Challenge 2020 also presented an Inter-B school competition to develop an "India Go-To-Market Strategy" for Non-Emergency Medical Transportation (NEMT) Services. The winners, 4 students from the current batch, created the GTM for NEMT, which is Transportation services provided to individuals who are not in Emergency but need more assistance than a taxi service can offer. The Business Plan was presented to the Senior Leadership of FORD Mobility, who appreciated the team's efforts for developing a robust strategy.

The students also participated in number of workshops like Financial Modelling and Valuation Workshop, Digital Arts Workshop, Supply Chain and

Operations Workshop, in competitions like Jashn-e-Joka Poetry Competition, Toastmaster 21 days mentorship challenge, Mindspeak and Frontiers in Sports Business Speaker Sessions etc.

MBAEx PEx and Alum Speaker Series

As part of our initiative to involve alums in different activities of the programme, talks were arranged by MBAEx alums. Subhashis Ganguly, PM Lead - IoT and Core - MindSphere at Siemens, spoke to the batch on "Leadership, Product Management, Product Strategy, Industrial Internet of Things (IoT)".

MBAEx batch 9 alum, Saurabh Kumar Prashar- Managing Consultant at Master Card shared his views on Cyber security as a career, post MBAEx.

As part of the PEx (Peer-Industry knowledge and Experience resulting in eXponential growth) series of lectures initiated by the current batch, sessions were organized on business analytics and on automotive industry. Speakers were students of the current batch, who shared with the batch, their knowledge and experience of working in these two domains.



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

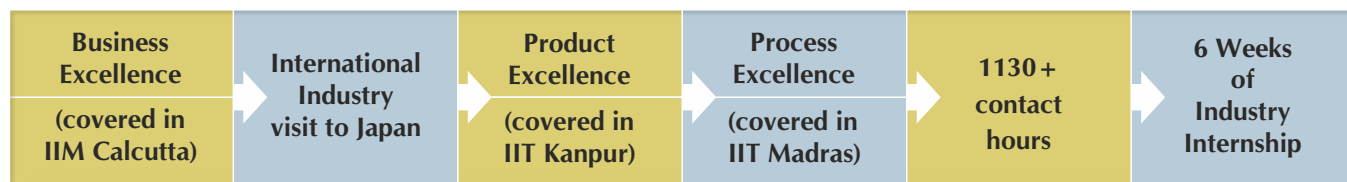
PGPEX-VLM is a one-year full time residential program with a focus on enhancing the competitiveness and capabilities of Indian manufacturing sector, and create visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur and IIT Madras jointly offer the program under the aegis of Department of Industrial Policy & Promotion (DIPP), and MHRD, Govt. of India. The program contents have been designed by the three academic institutes in consultation with Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing. The program'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 program is undertaken in teams to further enhance the dynamic learning experience. The program 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 with a thrust on the "Big Picture" perspective. The primary focus lies on how to build a strategy based on core competencies and then to integrate an organization to execute this strategy and achieve the desired outcome.



Unique Features of the program

- Joint Program of Indian Institute of Management Calcutta (IIMC), Indian Institute of Technology Kanpur (IITK) and Indian Institute of Technology Madras (IITM) in which each partnering institute teach their speciality in management education.
- Selection will be based on academic records, work experience and performance in Aptitude Test and Personal Interview conducted by the faculty members of 3 institutes.
- 36 weeks of classroom study, which includes lectures, case studies, tutorials, lab sessions, videos, individual and team assignments, guest lecture from Japanese faculty, industry experts and business leaders.
- 1 week of industry visit in Japan for studying Best Manufacturing Practices under the aegis of Japan International Cooperation Agency (JICA).
- The program has a proper balance of theoretical inputs and practical training to develop a high degree of leadership skill which would enable Indian companies convert manufacturing into a competitive weapon.
- The program introduces courses on Green Manufacturing, Entrepreneurship, Artificial Intelligence, Industry 4.0, Internet of Things (IOT) along with ISO9001 Lead Auditor Training.
- The program attracts promising engineers from the manufacturing and allied businesses, who have the potential for top management positions.
- The program aims to develop leadership and management skills, besides providing an impetus to cutting edge technology awareness and proficiency.



Academic Curriculum						
Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour	Credit Point *	Total Credit Point
Term 0		Course work at IIMC				
1	VLM000	Ice-breaking & Orientation**	15			
1	VLM001	Managerial Communication**	21		2	
2	VLM002	Managerial Skill Development (including Management Game)**	42	78	4	6
Term I		Course work at IIMC				
1	VLM101	Decision Making Tools	30		3	
2	VLM102	Global Scenario	15		1.5	
3	VLM103	Regulatory National & International	15		1.5	
4	VLM104	Managerial Economics	21		2	
5	VLM105	Organizational Structure and Design	30		3	
6	VLM106	Marketing	30		3	
7	VLM107	Financial Analysis	45	186	4.5	18.5
Term II		Course work at IIMC				
1	VLM201	ERP Workflow & BPR	45		4.5	
2	VLM203	Human Resource & Labour Law	30		3	
3	VLM204	Manufacturing Strategy	21		2	
4	VLM205	Strategic Analysis	30		3	
5	VLM206	Production Management	45		4.5	
6	VLM207	Project Management	21	192	2	19
Term III		Course work at IIT Kanpur				

1	VLM601	Product Design and New Product Management	75		7.5 (25)	
2	VLM602	Supply Chain Management	40		4 (9)	
3	VLM603	Advance Materials	30		3 (9)	
4	VLM604	Automation & Robotics in Manufacturing	30		3 (9)	
5	VLM605	Computer Integrated Manufacturing Systems	30		3 (9)	
6	VLM606	Data Analysis and Decision Making	30		3 (9)	
7	VLM607	Product Lifecycle Management	15	250	1.5 (9)	25
Term IV		Course work at IIT Madras				
1	MS7031	Advanced Manufacturing Analytics	28		3 (6)	
2	MS7032	Artificial Intelligence in Manufacturing	28		3 (6)	
3	MS7033	Advanced Supply Chain and Logistics Planning	28		3 (6)	
4	MS7034	Data Driven Quality Control	28		3 (6)	
5	MS7035	Managing Technology and Innovation for Manufacturing	28		3 (6)	
6	MS7036	Manufacturing Process Optimization	28		3 (6)	
7	MS7037	Technological Trends in the Manufacturing of Discrete Products	28		3 (6)	
8	MS7038	The Future of Manufacturing Business	28	224	3 (6)	24
Term V		Course work at IIMC				
1	VLM501	Interpersonal Skills & Leadership	30		3	
2	VLM502	Green Manufacturing	21		2	
3	VLM503	Vision to Execution	21		2	
4	VLM504	Ethics & Values in Business	21		2	
5	VLM505	Entrepreneurship	21		2	
		Management Game**	15	129		11
Term VI		Course work at IIMC				
		IRCA approved Lead Auditor Course on ISO 9001 : 2008 by Bureau Veritas Certification (India) Pvt. Ltd	30	30		
Term VII						
Internship**					3	3
Term VIII						
International Immersion (7 days)**			84	84		3
Grand Total				1173		109.5

** Compulsory (Qualifying)



PGPEX-VLM Batch 14 (AY 2020-2021) Registration & Inauguration Ceremony

The online registration of the students of PGPEX-VLM Batch 14 was carried out from 15th to 19th April, 2020. The inauguration ceremony for the 14 Batch PGPEX-VLM students was held on 24th April, 2020 over Zoom.

IIM Calcutta welcomed the 14th Batch of PGPEX-VLM through virtual mode to ensure the safety of all stakeholders involved, keeping in mind the pandemic. The online inaugural ceremony was attended by Prof. Anju Seth, Director; Professor Bodhibrata Nag, Dean-Academics; Professor Prashant Mishra, Dean-New Initiatives & External Relations; Professor Debashis Saha, ongoing Chairperson, PGPEX-VLM, Professor Sumanta Basu, incoming Chairperson, PGPEX-VLM, Prof. Deepu Philip, Coordinator, PGPEX-VLM, IIT Kanpur & Prof. Usha Mohan, Coordinator, PGPEX-VLM, IIT Madras.

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 shared the chair and welcomed the students in the coming days for interactive sessions with the Japanese manufacturing experts.

Mr. Jibak Dasgupta, Head, CII Naoroji Godrej Centre of Excellence, Mr. G Sunderraman and Dr. Sarita Nagpal, Dignitaries from CII made an impact by providing encouragement with industry viewpoints to the students and thereby completing their transformation as leaders for tomorrow.

Interesting Highlights of Batch 14

Visionary Leadership Lecture Series is a series of Guest Lectures organized and conducted by Students, Alumni and faculty 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 Speakers -

Leadership Talk Series by Industry Experts

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 with the way ahead.

- Mr. Venkatesh Seshadri, Head-Supply Chain Consultant- CII addressed the students on Supply Chain on July 11 2020. He has discussed about the impact of COVID'19 on global supply chain and IOT in supply chain evolution. He shared the insightful journey of Supply Chain Transformation in the era of digitalisation.
- Mr. Sandeep Chatterjee, Associate Director-Deloitte India conducted insightful session on Supply Chain and ERP on July 18 2020. He shared with us the wonderful insights on problems of traditional supply chain management and its transition to responsive and adaptive supply chain. He also emphasised the importance of digitalisation & AI in decision making as well as design of supply chain network.
- Mr. Amit Rai, CEO- MachineMax addressed the students about Application of AL&ML, IOT in manufacturing sector on July 23, 2020. He shared with us the scope of telematic solutions and how it can transform the conventional industries. He emphasised on how ML can revolutionise the construction and capital intensive industries and gave examples of how MachineMax is trying to bring and connect 30 M equipments world-wide on a single platform.
- Mr. Subrat Baral, Chief, Venture and New Alliances- Tata Steel Ltd. presented about Tata Steel business thrust areas towards sustainability

goals on August 1, 2020. He spoke about Some of the biggest challenges and opportunities that an Integrated Steel company faces and he emphasised on why innovation in this sector is the need of the hour. He also described, what are the thrust areas for scope of improvement and how Tata Steel is driving innovation in areas such as OE, Energy, Decarbonization, Mobility, Particulate matter, waste water treatment etc. In this talk the way he articulated, how Tata Steel is leveraging and monetising the internal and external ecosystem through ventures (In-house, Start up incubation and investment) and alliances (Strategic Collaboration with institutions and corporates) to take the industry leadership role, was very thought provoking.

- Mr. Vivekananda Halikere, CEO- Bounce has shared his vivid experience on Indian Startup Culture in Bike Rental Industry on August 1, 2020. He discussed about Mobility Solutions.
- Mr. Yogesh Sarin, Supply Chain, Director, South East Asia- Dell Technologies shared an engaging interaction on Dell Technologies Supply chain Strategy with the students on August 8, 2020. He spoke about various challenges and opportunities in the PC, Server making industry and what are the new strategies dell is adopting to rejig its supply chain network. He also described how dell is diversifying its business and promoting new technologies such as blockchain, Smart warehousing, IOT and digital twin aided by advanced data analytics.
- Mr. Satyakam Arya, CEO - Daimler India, Commercial Vehicles would also be interacting with the students on August 20, 2020 about current business scenario and growth outlook of all segments of commercial vehicle in India and export markets.

These eminent Industry leaders make their impact by providing encouragement with industry viewpoints to the students which is helping them into their transformation as leaders for tomorrow.

Cohesion- Alum Talk Initiative

PGPEX-VLM boasts of an alumni base of 14 years who are always eager to help the Batch with their

experiences. Every year seniors share their experiences through the alumni connect series.

- Mr. Kishan Kona, Head Business strategy- Mangal Industries (Batch 3 Alum) inspired the students with his valuable experience on Business strategy & Digital transformation on July 11, 2020.
- Mr. Senthil Raja, Manager Business Development- L & T (Batch 7 Alum) discussed about Pandemic effect in the economy & manufacturing on July 19, 2020.
- Anurag Pandey, Head Fulfillment centre quality assurance- Flipkart (Batch 9 Alum) conducted a session on e-commerce, its verticals and Opportunities on July 25, 2020.
- Mr. Divakar Karthikeyan, Assistant General Manager, Wabco (Batch 7 Alumnus) briefed the students Project Management team roles in Automobile industry and discussed about the placement opportunities on August 15, 2020.

Guest Lecture Series:

- Prof. Zubin Mulla, Professor & Chairperson, Centre for Social & Organisational Leadership, School of Management and Labour Studies Tata Institute of Social Sciences, Mumbai had been invited on July 9 and 14, 2020 by Prof. Randhir Kumar to share his insightful experiences with students.
- Prof. Gordhan K. Saini, Associate Professor, School of Management and Labour Studies invited by Prof. Randhir Kumar, addressed the students on July 21, 2020.
- Prof. Atanu Ghose, CEO, Salt n Soap addressed the students on July 29, 2020 on current Industry trends.
- Mr. Sethuraman Janardhanan, Vice President, Tiger Analytics had been invited by Prof. Debasish Saha on August 4, 2020 to share his vivid experiences with the students.
- Dr. S M Fahimuddin Pasha, Education & Programme Officer, Industri All Global Union had taken an interactive session with the students on August 12, 2020 invited by Prof. Radhir Kumar.

Internship Project

A 6 week industry internship is a compulsory course requirement of 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 program.

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 program 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 of the industry they are working in, which helps them in taking 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 14 students completed their respective internships between February 01 to March 19, 2021 under different companies/institutions like- Tata Steel Limited, Dr. Reddy's Lab, SuprDaily, Spinny, IIM Calcutta (under faculties), IIT Madras (under faculties) and XLRI (under faculties)

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

A five days Lead Auditor training 'ISO 9001:2015 Quality Management System Auditor/Lead Auditor training course' was arranged virtually for the students from March 01 to March 05, 2021. The students were divided into four groups and four instructors took the sessions for the respective groups. Certificates are issued to participants for the courses where in evaluation of participants' performance is 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".

Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in 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 mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. Some of the salient features of the programme include courses taught by reputed faculty members at the campuses of three globally renowned institutes (namely, IIM Calcutta, Indian Statistical Institute (ISI) and Indian Institute of Technology Kharagpur (IITKGP)), hands-on business analytics training at a related organization, continuous interaction with industry leaders throughout the course of the diploma programme, and the availability of placement opportunities in India and abroad.

IIM Calcutta launched its PGDBA flagship programme in the year 2015 jointly with ISI and IIT Kharagpur. Since its inception 212 students have successfully completed the course with excellent academic record and placed in leading organizations across the globe. Recently Batch 5 (2019-2021) of 61 students have completed their Final semester evaluation process in the month of May 2021 and their final results are expected to be processed around June 2021.

Batch-4 (2018-2020)

PGDBA batch-4 (2018-2020) students whose final results were processed in June 2020 attended the 56th Convocation at IIM Calcutta on May-15-2021. Dr. Krishnamurthy Subramanian (Chief Economic Advisor, Government of India) delivered the Convocation Address. Both Prof Subir Bhattacharya, Director-in-Charge, IIMC and Prof VK Tewari, Director-IITKGP graced the occasion with their presence along with ISI Director Prof Sanghamitra Bandyopadhyay.

Placement Report of Batch-5 (2019-2021)

In final placement, Batch 5 of 61 students have received 62 offers for 60 candidates who opted for the placements services. The highest CTC offer was at INR 36.25 lakhs and the average CTC was INR 26.11 lakhs. The domestic median CTC was recorded at INR 24.54 lakhs. The major recruiters were Goldman Sachs, Barclays, ICICI Bank, Viacom, ZS Associates. With an impressive conversion rate of 78.3%, the PPOs make up the majority of the offers made. The highest monthly stipend offered in internship 2020 was INR 2 lakhs. Average monthly stipend in internship 2020 was INR 1.38 lakhs while in the last year, it was INR 1.34 lakhs.

Batch-6 (2020-2022)

PGDBA batch-5(2019-2021) with 61 students is currently undergoing their second semester classes at IIT Kharagpur.

Batch-7 (2021-2023)

Online PGDBA admission test for batch-7 will be held shortly. This year IIMC is coordinating the tri-institute PGDBA admission process.

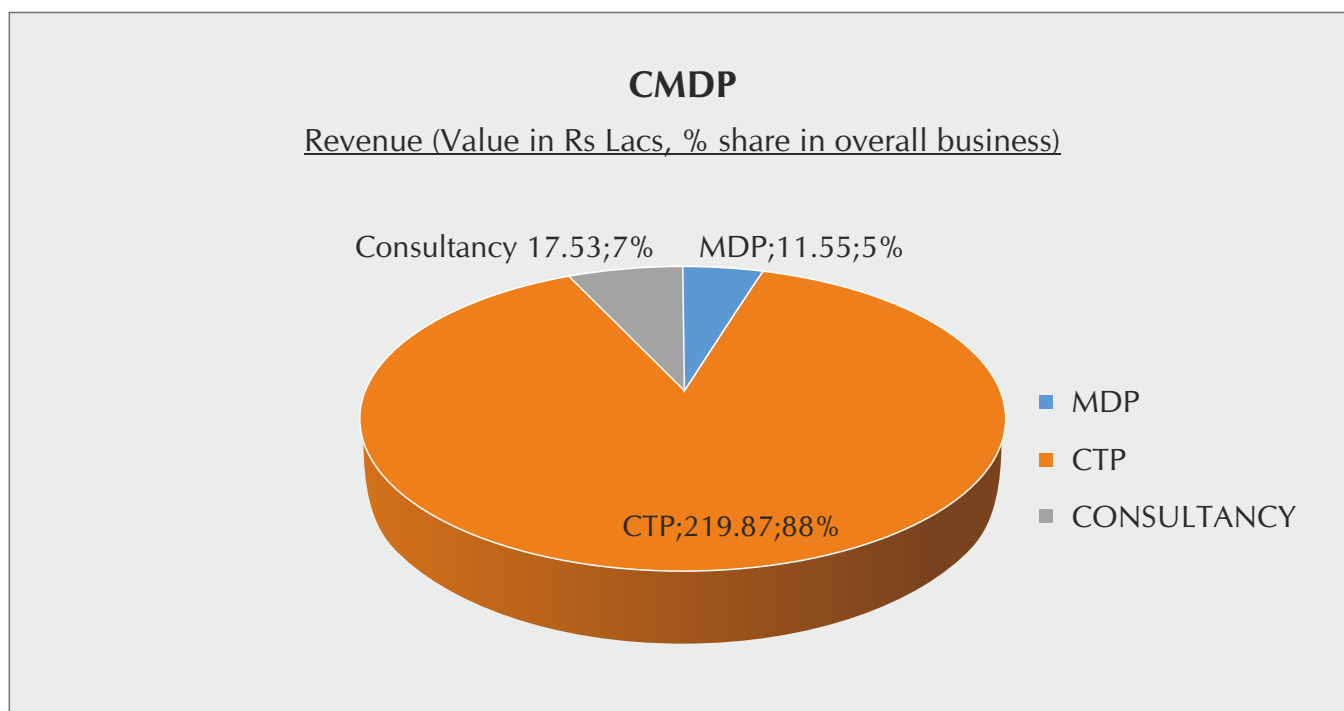
You may be happy to note that

- (i). PGDBA has ranked first in Top Ten Full Time Data Science Courses in India. (<https://analyticsindiamag.com/aim-data-science-education-ranking-2020-top-full-time-pg-programmes-in-india/>)
- (ii). PGDBA has been ranked 2nd by **EDUNIVERSAL BEST MASTERS RANKING IN DATA ANALYTICS** (<https://www.best-masters.in/ranking-master-in-india/master-data-analytics.html>)



Consultancy and Management Development Programs (CMDP)

In 2020-21, none of the regular campus-based programs could be held owing to the Covid-19 related situation. Prolonged lockdown across the country, travel restrictions and other government instructions did not allow campus based instructions. Further, online programs typically have lower revenues than class based programs. These adversely impacted CMDP revenues. The impact was especially high during the first half of the year. However, with sustained efforts by all concerned, programs did see an uptick in the second half of the year. The figures for 2020-21 for Open MDPs, Customized programs and Consulting are given below.



	MDP Programmes	In-Company Programmes	Consultancy Projects	
No. of Programmes held	2	23	No. of Projects undertaken	4
No. of Participants	18	827	Business Volume (in lacs INR)	17.53
Business Volume (in lacs INR)	11.55	219.87		
Total Business Volume of CMDP (in lacs INR) 248.95				

Long Duration Programmes (LDP)

In 2020-21, IIM Calcutta launched 27 long duration certificate programmes (LDPs) for working professionals, ranging in duration from six months to one year, in both custom and open enrolment segments. Amidst the global complexity and uncertainty unleashed by the COVID-19 pandemic through 2020-21, 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

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 2020-21, programmes from the LDP portfolio were launched in all five clusters. Indeed, during the year, IIM Calcutta launched and delivered two new open enrolment LDPs in addition to the existing programmes. The two new programmes are:

- Advanced Programme in Artificial Intelligence-Powered Marketing (APAIPM)
- Advanced Programme in Strategic Project Management (APSPM)

Additionally, the following new LDPs have also been designed during the year 2020-21:

- Successful Renewal in Growing Enterprises (SURGE): A Corporate Entrepreneurship Programme
- EdIEAP: Education Leaders' Programme

- Chief Financial Officers Programme (CFO Programme)
- Advanced Programme in Global Economics and Digital Money

Further, LDP sought and received approval for providing client organizations greater flexibility by developing a new category of customized short online programmes.

Continuity with Adaptation

The design of the LDPs offered by IIM Calcutta is such that working professionals gain access to high-quality management education without their personal and professional lives getting disrupted. This proved to be a particularly valuable contribution during 2020-21 as the world confronted the global pandemic. Some of the steps undertaken in order to continue the delivery of LDPs, while adapting to the challenges caused by the pandemic, include:

- Pausing Center- and Studio-based delivery and initiating Direct-to-Device delivery across LDPs so that faculty could teach from home and participants could learn from home;
- Making session archives of live sessions temporarily available to participants hamstrung by low internet bandwidth;
- Shifting to e-books in order to tackle the infeasibility of shipping physical textbooks during the lockdown and thereafter;
- Initiating online proctoring through programme partners so that the evaluation requirements pertaining to certification do not get held up;
- Substituting live online sessions for planned on-campus sessions so that programme could complete and participant career aspirations could be enabled;
- Conducting online certification ceremonies to substitute, in part, for on-campus certification ceremonies at the end of programmes and to give participants a sense of completion as well as of community

A summary report on LDP

Number of open-enrolment & customized LDPs launched during the year	27
Total number of open-enrolment & customized LDPs ongoing during the year	58
Number of participants enrolled in LDPs launched during the year	2148
Total number of participants in ongoing LDPs during the year	4221

Facilities



04

B.C. Roy Memorial Library

The B. C. Roy Memorial Library is an integral part of all the academic activities of the Institute. It has played a pivotal role in catering services to its users in the study, teaching, and research since its inception in 1962. It also serves the external scholars in pursuing their higher learning and research activities too. Probably it is one of the resourceful Libraries in the field of Management Science in South Asia. The Library has been continually reviewing the resources added valuable new resources in its holdings, and providing value-added services to the user community. The Library has been actively participating in the IIM Libraries Consortium and e-ShodhSindhu-Consortium for higher education e-resources for enriching its collection and catering better services to the users' community.

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.

During the initial stages of the COVID-19 outbreak last year, we were forced to close the Library. The situation compelled us to move to online services fully as the teaching-learning activities of the Institute shifted from traditional to virtual mode only for an indefinite period. The Library Team relentlessly provided uninterrupted support to the entire users' community through the "RemoteXs" platform. They permanently extended helps in resolving access issues raised by any user in the shortest possible time. The Library makes continuous efforts to ensure that users are using Library resources efficiently and effectively. With this aim, the Library conducted several virtual training programmes to understand better various e-resource subscribed by the Library, especially for the new batch of students. The Library also provided personalized services to the users by delivering the required literature through resource sharing among other libraries.

During the financial year 2020-21, the allocated budget for Library was Rs. 408.5 Lakhs for the journals & aggregator packages, Rs. 338.63 lakhs for search engines and databases. The total budget on Book procurement was Rs. 57 Lakhs during the above period.

Resources

Presently, collection strength is 1,50,000 (approx.) printed books, more than 1600 e-books, 1475 audiovisual materials and 50,000 (approx.) Bound Journals. Library subscribes to more than 5651 Journals, including nearly 5594 Electronic Journals and 41 Electronic Databases. The Library received support from ESS (E-ShodhSindhu) for an additional 7 Databases and access to many research journals online.

Members to Consortium

Library continued to participate in two country-level consortiums - E-ShodhSindhu sponsored by MHRD and IIM Libraries Consortium.

Membership with other organizations

Library, on behalf of the Institute, continued the membership with several organizations, namely 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 1147 transactions covered the issue & return of the library materials and 479 online renewals during the last financial year. Under the cooperation program with other IIM Libraries, 62 requests were made to other libraries to meet the internal demand, and the Library received 53 documents. On the other hand,

the Library reciprocated with 610 papers on the requests received from others. Library facilitated through procurement of 2445 copies of 31 cases from The Case Centre for different academic programs of the Institute.

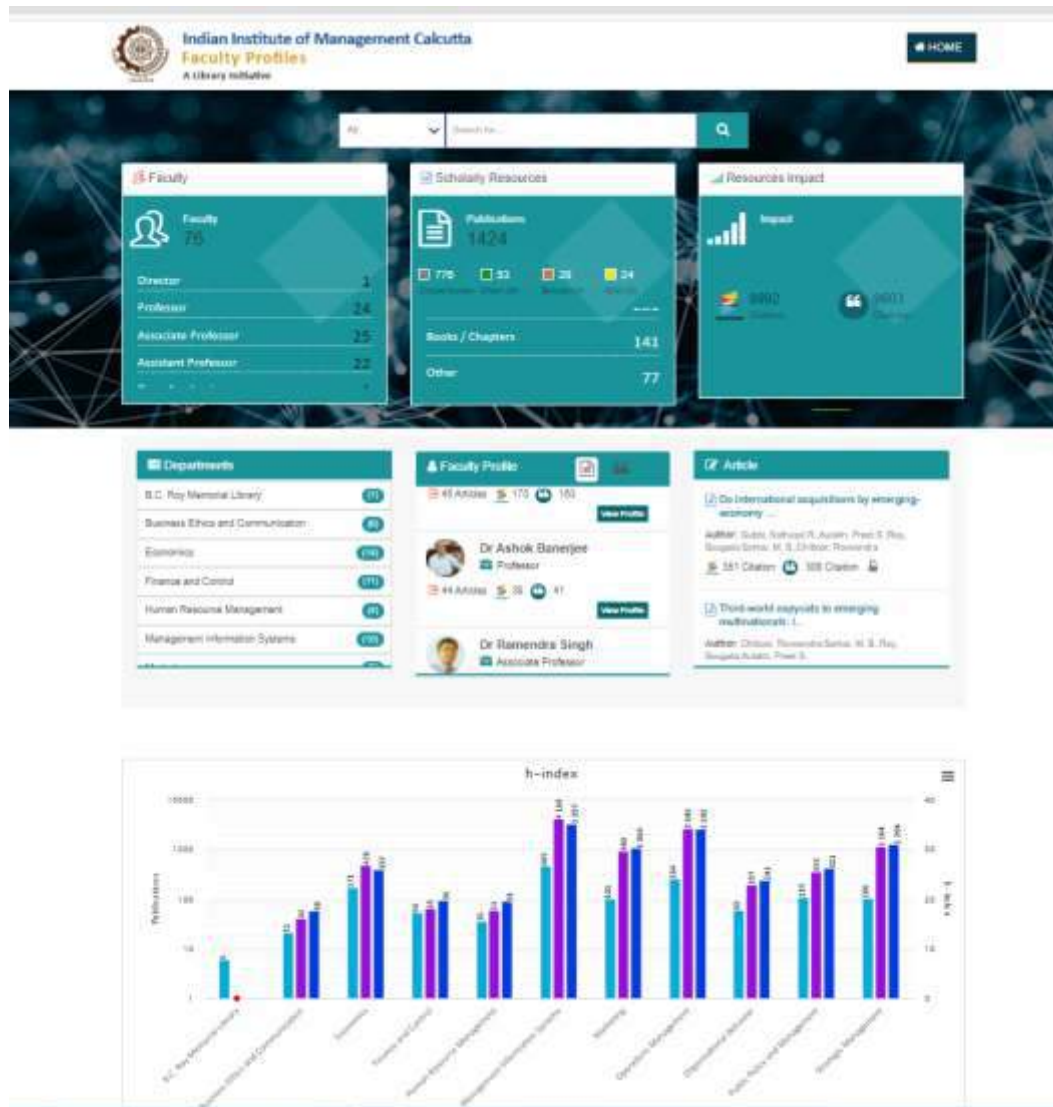
Training cum Awareness Program Conducted

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

External Membership

Library maintained a healthy relationship with the external world by extending services to the individual and organizations. Many teachers and advanced doctoral students of nearby Institutes used the Library as external members. Four individual members (external) renewed their membership, and five enrolled as new members (individual) during the reporting period.

The Library has developed an 'Institutional Repository' using open source software 'D-space' for archiving the scholarly outputs of the Institute digitally.



Computer Centre

In this Pandemic we experiences a new normal situation. To counter all the guidelines and norms everything goes online. So, the role of IT team became very critical. To ensure smooth performance of the Institute by coping up with the situation we have taken certain steps on the guidance of competent authorities.

Conducting Online Examination

Amidst the pandemic, the Government of India advised educational institutes to continue operations in the online mode to the extent possible. As IIMC follows the process of continuous evaluation of its students, it had become necessary to conduct quizzes and examinations immediately. As students would be appearing for these examinations from their homes, it was absolutely essential to use an online proctoring solution to conduct these examinations and quizzes which can ensure that students do not resort to unfair means during the examination. In light of the above matter, Computer Centre had floated three tender for online proctoring solution on 24 July 2020, 5 Oct 2020 & 17 Dec 2020 for the selection of bidder.

Conducting Online Interviews

Due to the pandemic, the admission interviews for the different program offices were conducted online by the Computer Centre team.

Conducting Online Classes

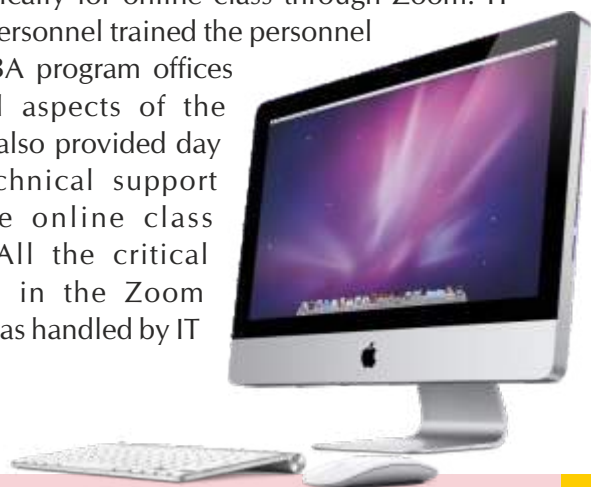
In view of the Covid19 pandemic and the ensuing restrictions pertaining to movement and social distancing, IIM Calcutta delivered the classes in online mode through a learning management system. Faculties delivered lectures online in real time from their workstations to the students stationed across the country according to a timetable prepared in advance by the respective program offices.

Conducting Online Placement

Due to the Pandemic situation IIMC was forced to go online mode for every activity during 2020-21. Due to this the two Placement processes 1) Summer Placement during Nov-2020 & 2) Final placement during Feb-2021 was also organized on online mode through integrated video conferencing software. Computer Centre helped the Placement department to procure the software as well as enhancing the support for network infrastructure as the entire activities are going on online. Computer Centre arranged extra LAN connections, extra switches, Wi-Fi and also manpower to support the placement process and also provides round the clock services for smooth operations of the Placements.

Helping PGDBA to provide day to day technical support during the online class:

Due to Pandemic all the programme office had to go for online teaching. The PGDBA dept. also did that for their Batch 6 students from October to November 2020. During that time our IT Helpdesk team engaged with the PGDBA program office and gave support to them technically for online class through Zoom. IT Helpdesk personnel trained the personnel from PGDBA program offices on several aspects of the Zoom and also provided day to day technical support during the online class sessions. All the critical operations in the Zoom platforms was handled by IT Helpdesk.



Activities of **Centres & Innovation Park**



05

Activities of Centres & Innovation Park

Financial Research and Trading Lab

The major activities of the FRTL during April 2020 - March 2021 are:

Dr. Viral V. Acharya's Webinar

On August 3, 2020, the FRTL successfully hosted Dr. Viral V. Acharya's virtual talk. Close to 200 participants including IIMC faculty members across disciplines and students across programs as well as alumni across programs and batches attended the virtual event and participated in the Q&A. Prof. Sudhir S. Jaiswall, Co-ordinator of FRTL hosted the event and proposed a vote of thanks.

Dr. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University

Stern School of Business. He served as a Deputy Governor at the Reserve Bank of India from 23rd January 2017 to 23rd July 2019 in charge of Monetary Policy, Financial Markets, Financial Stability, and Research. His speeches while at the RBI were released in July 2020 in the form of a book titled 'Quest for Restoring Financial Stability in India'. The book has a new introductory chapter, 'Fiscal Dominance: A Theory of Everything in India', on which this talk was based.

During his 45-minute talk, Dr. Acharya shared his experiences as a central banker and offered the perspectives he gathered on the causes, consequences, and remedies of the increasing dominance of the financial sector and central banking outcomes by India's growing fiscal deficit.



The 5th India Research Conference 2020

A three-day virtual India Research Conference was jointly organised by the Financial Research and Trading Laboratory, IIM Calcutta, and Stern School of Business, New York University, during October 9 - 11, 2020. Leading academic and policy experts made an in-depth discussion on India's financial markets and implications on the international economics at the virtual meet. The series has been organised by Professors Kose John and Maheswaran Durairaj of NYU Stern and Sudhir Jaiswall and Anju Seth of IIM Calcutta.

The conference began on October 9 with a welcome note and introductory remarks from Prof Kose John, NYU Stern School Business followed by presentation and discussion of four research studies in accounting, finance, and economics including one paper presentation by IIMC Finance & Control faculty member, Prof. Manju Jaiswall. Nobel Laureate and Abdul Latif Jameel Professor of Poverty Alleviation and Development Economics in the Department of Economics at MIT, Dr. Esther Duflo delivered the keynote speech on the first day of the Conference, October 9.

The second day, October 10, featured talks by four distinguished scholars who are IIMC alums. These scholars are faculty members of leading business schools in the US and represent a variety of disciplines: marketing, entrepreneurship, analytics, and operations. October 11 was the concluding day of the conference with several lounge sessions to connect IIMC junior faculty and doctoral students with distinguished scholars who are IIMC alums to foster scholarly research at IIM Calcutta. The entire event was promoted on social media and a press release was given out.

Online access to FRTL subscribed resources

FRTL made necessary arrangements for the remote use of its resources by all students and faculty members.

After coordinating with various stakeholders, an SOP was prepared and circulated with the details of the resources, the expiry date of the subscription, and how students/faculty members could access them from the convenience of home/office. The Finance Lab provided cloud access to Bloomberg terminals Private Circle Wharton Research Data Service Compustat and Execucomp and Refinitive Eikon.

Bloomberg training

The FRTL conducted a knowledge seminar on how to use the Bloomberg Terminal on 22 March 2021. The session was conducted over Google Meet and was attended by more than 115 participants (students and faculty of IIM Calcutta). Although the target audience for this seminar was mainly the first year MBA students at IIM Calcutta, who would be joining various finance roles for their internships/placements, students of MBAEx, VLMP, PGDBA as well as doctoral students also attended this time. The FRTL conduct this type of training session every year as most MBA first year students don't know how to use Bloomberg terminals. However, this year the session was conducted by the Bloomberg professionals (from London office) instead of second year MBA students. These type of session is a great help for our students in performing well in their internships. To encourage participation, FRTL provided a certificate of participation to all students who attended this training session on 22 March 2021.

E-Magazine aṛṥha

The Finance Lab publishes a bi-monthly E-magazine, called aṛṥha. It carries popular articles of our faculty, students, alumni and industry experts around the world. It has completed eight years in July 2020. Aṛṥha has undergone a transition. In April 2020, after Prof. Ashok Banerjee stepped down as its Chief Editor, Prof. Sudhir S. Jaiswall became the new editor of aṛṥha e-magazine. Aṛṥha published three issues in 2020. The August 2020 Issue was designated as the Eighth anniversary issue of aṛṥha (Vol 6, Issue 2).

Number of Articles	Vol. 6. Issue 1 (June 2020)	Vol. 6. Issue 2 (August 2020)	Vol. 6. Issue 3 (December 2020)	Vol. 6. Issue 4 (March 2021)
IIMC Faculty (current & former)	2	2	1	1
IIMC Students	0	3	1	0
IIMC Alumni	2	6	1	2
Others	0	1	2	2
Total Number of Articles	4	12	5	5

The magazine is sent to around 1000 addresses. It was also released on the Finance Lab website and promoted on IIMC social media handles (Facebook, Twitter, LinkedIn, and Instagram).

IIM Calcutta Case Research Center (IIMCCRC)

IIM Calcutta is a premier global management institute that uses cases in several of its courses for postgraduate students and participants in management development programs. Students at our institute are extremely responsive when it comes to case participation and the student community frequently makes it known that cases are indeed an effective tool to learn and apply theoretical concepts to practice.

The IIMC Case Research Centre is focused on creating world-class teaching cases and teaching notes with 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.

Activities of IIMCCRC (2020-2021)

IIMCCRC managed to produce 9 case studies during this academic year, in spite of the challenges posed by COVID-19 pandemic. The cases focus on a wide variety of managerial decision making scenarios in Indian context. These spanned across industries like Aviation, Health Care, Retail, Metal, and Textile. Following is the list of case studies produced by IIMCCRC:

1. Bose and B. Mukhopadhyay, "Micro Influencers give Wings to Indigo's Customer Experience Strategy" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-01.
2. K. Roy, "Dr. Reddy's Acquisition of UCB Brands" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-02.
3. R. Singh, S. Jaikumar and M. Rao, "Switch On: Water Entrepreneurship Initiatives" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-03.
4. R. Mehta and R. Sriram, "Dmart : The Indian Walmart" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-04.

5. P. Ray and M. Rao, "A Journey of Transformation: Century Textile Industries Limited - Cement Division" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-05.
6. S. Basu and S. Alom, "Overcrowding of USG Patients at XYZ clinic : Application of healthcare queueing" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC- 2020-06.
7. N. Jammulamadaka, "Shantha Biotech: A quest for affordable vaccination" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-07.
8. N. Jammulamadaka and A. Mathur, "Being Women : Conversations" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2020-08.
9. Banerjee and A. Banerjee, "Managing Price Risk at Hindalco" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC- 2020-09.

Centre for Entrepreneurship and Innovation (CEI)

Center for Entrepreneurship and Innovation (CEI) is one of the centers 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 Prof Balram Avittathur.

Activities undertaken for the period 2020-2021

1. Initiated the IIMC CEI 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.

2. The following talks/panel discussion featured as CEI webinars in 2020-21
 - a. Aug 08, 2020: Resilience: A Perspective of an Accidental Entrepreneur by Mr. Patanjali Keswani (CMD, Lemon Tree Hotels)
 - b. Nov 01, 2020: Leading Digital Transformation in Financial Infrastructure by Mr. V. Shankar (Founder, CAMS)
 - c. Dec 19, 2020: Panel Discussion: Covid and Beyond - Business Models in Turbulent Times. Participants were Mr. Ajay Jain (MD, Enzotech Solutions), Mr. Srikant Sastri (Chairman - IIMC IP), Mr. Neelotpal Sahai (HSBC) and Mr. Venkatesh Krishnamoorthy (Founder, Maarga Systems)
3. A Youtube channel titled IIMCreate was launched with the intention of building a repository of talks organized by IIMC CEI.
4. CEI collaborated with IIMC IP in its Post COVID Venture Experience (PCVE) initiative where five IIMCIP start-ups were mentored by teams consisting of IIMC alumnus, faculty with IIMC students working closely with the start-up founders in achieving their goals.
5. Working with the digital team to organise and develop the IIM CEI webpage for information dissemination.

Management Centre for Human Values (MCHV)

Management Center for Human Values enshrines more than two decades of aspiration and effort to hold up to the members of human organizations and institutions - in India and elsewhere - contemporary adaptations from the perennial corpus of Indian Psycho - Philosophical wisdom. It is completely nondenominational. It also embodies the striving towards evolving the `Vedantic Ethic' from the Indian deep structure, bridging a vital gap between the `Protestant Ethic' from the Far West and the

`Confucian Ethic' from the Far East. A large segment of managers and professionals in India has for long been awaiting filling up of this end.

During the year under reference, MCHV brought out three issues of the Journal of Human Values.

IIM Calcutta Innovation Park (IIMCIP)

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 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. Currently engaging with 4 state govts in the East & North-East, IIMCIP has emerged as 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. Conceptualising and delivering Student -Startup deep engagement facilitated by expertise of Faculty-Alumni combine, thus helping the startups in raising the bar has added another feather in the cap.

The key achievements in FY 20-21 were

- In a first-of-its-kind initiative IIMC & IIMCIP collaborated to deliver 6-month intense group mentoring support to top 5 incubated startups. 5 Faculty members, 10 MBA students and 5 Alumni industry experts were part of the unique initiative styled as Post-Covid Venture Experience (PCVE) run between Oct'20 through Mar'21 and was hugely successful in achieving its objectives.
- IIMCIP Kolkata center is currently incubating 50 startups. In FY 20-21 IIMCIP incubatees together generated around Rs 75 Cr revenue, raised Rs 15 Cr follow on fund, created 950+ direct jobs, 50,000+ indirect jobs with a huge impact of around 2.5 million at the grass-root level.

- 26 startups were onboarded in the second Cohort at the Assam Government incubator "The Nest". 76 incubates, including the first Cohort, generated Rs 18 Cr revenue and raised a total of Rs 7.1 Cr follow on fund. The incubates have provided 1700 direct employment and touched more than 3.20 lakh lives. 100 startups have been identified for the third cohort.
- IIMCIP is the knowledge partner to the Government of Meghalaya working towards developing an "Entrepreneurial Ecosystem" in the state. IIMCIP is providing mentoring, capacity building programs, market linkages and funding connections to the 50 incubated startups.
- 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. IIMCIP received 1200+ applications and 7 business ideas have been selected for incubation and another 31 for pre-incubation.
- In October 2020, IIMCIP has signed an MoU with West Bengal State Council of Science & Technology, to promote Science & Technology driven enterprises in the state. The program aims at commercialization of science and technology innovation by creating awareness and providing necessary handholding support to the innovators.
- 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 successfully organized 9th edition of Tata Social Entrepreneurship Challenge - India's largest B-Plan completion on social entrepreneurship. Received 1200+ 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. 13 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.

- IIMCIP, in association with BIRAC, is executing SPARSH - a Social Innovation Immersion Program focused on agritech sector. Under IIMCIP's guidance, 5 fellows have successfully completed the immersion program and working towards starting their own venture.
- 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 9 Hackathons in 8 cities in East & North-East India. 6 innovators have been awarded Fellowship of 1 year and Rs 4 Lakhs Fellowship. 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
Talento Consulting Private Limited	Education & Skill Dev	Develops industry specific content for trainings led by various Skill Councils for entry level job seekers in the unorganized sectors.
Agastya Buoyant Private Limited	Manufacturing & Logistics	Design and development of innovative products using inflatable technology for different field of applications, for e.g. water pollution, clean energy, fish farming, PPE kits etc
RCHobbyTech Solutions Private Limited	Manufacturing & Logistics	Building smart, customized, unmanned surveillance/inspection and mapping/survey solutions - integrating drones, rovers, softwares and data analysis systems for Defense Organizations, Power Corporations and Municipal Corporations / Smart Cities.
5C Network (India) Private Limited	Healthcare	A cloud based platform where a scanned radiology image is uploaded by the hospitals / diagnostic centres. Radiologists can access these images from anywhere, diagnose and upload the report in the same platform.
Organic Foods Private Limited	Agriculture & Food	A Seed to Shelf ecosystem for certified organic products, grown by small holders. Supports farmers to grow various organic produce as per market demand, buys it, processes it, packages it and sells it.
Truckhall Private Limited	Manufacturing & Logistics	SAAS based freight workflow automation system to efficiently connect manufacturing companies to transporters and track the consignments till delivery. The solution can be used for contracts as well as spot negotiations.
Brickcells Technologies Private Limited	Agriculture & Food	Manufactures humified, natural, non-chemical, bio-active nutrient cum pond conditioner which solves various problems faced by the fish farmers. It increases the productivity of ponds by providing steady planktonic growth, controls harmful dissolved gases, recycles the excreta of aquatic organisms into the essential nutrients, keeps ponds disease free, there by increasing immunity, yield and weight of fish.
Prosperita Medi 360 Private Limited	Healthcare	Tele-Health platform for accessible, affordable and quality primary healthcare services across rural India. The service comprises of 3 key components: 1. Low cost Tele-health platform (Diagnostics, EMR capture and consultation) 2. Reliable doctor network 3. Last mile delivery through physical clinics managed by operator/ a medical assistant
Ben & Gaws Private Limited	Manufacturing & Logistics	Manufactures Smart Industrial Storage Solution for solid, liquid and biogas. The customized storage solutions can be used for grain processing plants, water treatment plants, water storage for firefighting etc.
Aegipan Animal Biocare Private Limited	Agriculture & Food	Preserves quality germplasm of Black Bengal Goat which is facing the threat of extinction and applies latest scientific Artificial Insemination technology to protect the precious breed. Generating livelihood for women / youth working as AI workers, in rural areas.

Krishworks Technology And Research Labs Private Limited	Education & Skill Dev	EdTech platform for pre-recorded online Math & Science classes from best teachers, along with learning assessments, for 9-12 standard students in Bengali medium schools Old Model - Developed a 12-month activity based English literacy program, delivered via classrooms through an in-house EdTech platform, to enable children in rural / poor urban areas communicate in English.
Vishalya Foods And Farms Private Limited	Agriculture & Food	Production and marketing of organic / pesticide free vegetables and cereals by enabling local farmers through advisory, technology and capacity building.
Wejoy Phonfix Private Limited	Education & Skill Dev	Provides an aggregated solution to mobile repair shops from all over India - (a) marketplace to buy / sell mobile parts, (b) portal to sell mobile e-waste and (c) portal for training solutions for the mobile technicians.
Topview Infolabs Private Limited	Tourism	Aggregates homestays in Sikkim & North-East India, does marketing for these homestays and conducts offbeat tours and experiences around them.
Aeronero Solutions Private Limited	Clean Technology	Manufactures Water Generating machine which uses unique architecture to condense atmospheric water vapour and provides pure drinking mineral water at an affordable cost.
Happy Reliable Surgeries Private Limited	Healthcare	Manufacturing "consumable less" surgical navigation system for Brain, Spine & ENT surgeries. These systems provide real time computer guidance to the surgeons during surgery, reducing risks and making complex surgeries safer.
Monosha Biotech Private Limited	Healthcare	Housing and rearing the venomous and medically important snakes of India and providing lyophilized "region specific" snake venom to pharmaceutical companies for the production of effective anti-venoms.
Wordsmaya Edutech Private Limited	Education & Skill Dev	Helps students and corporate workforce improve their English communication and Soft Skills through 1. Self learning lessons through App - activities, projects, quizzes, group chats, Learn-on-Chat 2. Classroom delivery by trainers 3. Online lessons through trainers
Aton Rural Development Private Limited	Clean Technology	Provides solar panel solutions for households / shops / irrigation in rural areas and buildings / residential / commercial / educational complexes in urban areas. Also provides portable solar power solution to army.
Giftabled Innoventures Private Limited	Handicraft	Provides corporate gifting services by supplying eco friendly merchandise made by differently abled individuals. Also, does corporate training programs on accessibility sensitization for creating disable friendly workplace.

Avyantra Healthcare Private Limited	Healthcare	Manufacturing low cost Peretonial dialysis fluid making machine for overnight continuous dialysis.
Gorural Foods & Beverages Private Limited	Agriculture & Food	Providing very commonly known healthy drink Sattu, in multiple flavors, in a branded package as an option for healthy bevarage.
Bee Basket Enterprises Private Limited	Agriculture & Food	Procuring and selling different uni-floral honey and forest honey and provding livelihood to bee keepers and tribals. Providing honey bee rescue services in urban India.
GreenWear Fashion Private Limited	Manufacturing & Logistics	Providing sustainable backward and forward linkages to Khadi artisans through technology-driven market place of mass customization. Supporting supply chain powered by renewable energy resources i.e. Solar Charkha, Solar Looms, Organic Dyeing etc.
Jovaki Agro Food India Private Limited	Agriculture & Food	Processes organically grown under utilized fruits - like custard apple, Indian blackberry etc, makes value added products and markets those through B2B and B2C channels. Providing livelihood to the tribal farmers.
Anoobhuti Learning Solutions Private Limited	Education & Skill Dev	Develops and implements experience based learning solutions to improve overall quality of education in Govt schools in rural and urban areas.
BPN Agro and Livestock Private Limited	Agriculture & Food	Provides input services for the goat & cattle farmers - medicine, deworming, vaccination, feed supplement etc. with a buyback guarantee.
Synergy Teletech Private Limited	Clean Technology	Fully Automated On Site Fuel / Bio-diesel Delivery for non-transport sector through specially designed anti pilferage tankers.
Khadyam Speciality Foods Private Limited	Agriculture & Food	Processes chemical free high-quality super foods like traditional India millets and oil seeds and markets no-chemical, no-synthetic, non-fortified, preservative free ready to cook food items and oil, under the brand name "Natturano". Enables small and marginal women farmer SHGs with necessary inputs, knowledge and know-how.
Satadru Technologies Private Limited	Manufacturing & Logistics	DriverShaab is a technology platform providing KYC verified, professionally groomed chauffeurs, on-demand for individuals and businesses.
Cleanergy Tech solutions Private Limited	Clean Technology	Designs and installs remotely monitored, customized, modular biogas plants to process different types of organic waste, in urban, rural and industrial areas.
Kitbag Tech Private Limited	Education & Skill Dev	An edtech company that serves both students and teachers through technology & content offerings including live class platform, online tests, academy management software, other content products, etc.

Aquamen Fisheries Private Limited	Agriculture & Food	Sources exotic red mud crabs from tribals in the Sunderbans mangrove area of West Bengal, cultivates "Soft Shell Crabs" through a unique process and sells them in domestic and international markets.
My3DSelfie Private Limited	e-commerce	Has developed a proprietary technology for manufacturing customized 3D figurines from photos. An asset light and distributed model which reduces the time to fulfill customer orders.
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	Manufacturing & Logistics	Providing an AI enabled, remotely operable electrical appliance management system for residential / commercial / educational institutions.
Stackcell Realty Technologies Private Limited (NHomes)	e-commerce	Providing an end-to-end solution for properties on rent.
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. Also, generates employment for women drivers by connecting them to potential employers.
Free Stand Sampling Solutions Private Limited	FMCG	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.
Mobilytics Technologies Private Limited	Clean Technology	Automobile Software & Cloud Platform for Electric Vehicles.
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	Has developed an intelligent phototherapy device for neonatal jaundice conditions. The device is AI powered and can detect the condition of the baby on its own.
Groundata Technologies Private Limited	Deep Technology	AI-powered slum data intelligence platform using ML, GIS and Crowdsourcing.

Feynman Solar Tech Private Limited	Manufacturing & Logistics	Robotic & Waterless cleaning system for commercial solar plants, along with intelligent data management & predictive maintenance, helping increase in efficiency of the plant.
Coinage Agri Solutions Private Limited	Agriculture & Food	Providing advisory to silage farmers, procuring silage from them and providing livelihood. Producing nutritious green feed from silage and supplying it to the dairy and goat farmers / farms.
Tholua Pratisthan Private Limited	Agriculture & Food	Procuring organically grown agricultural produces from small holders, processing those through ethnic techniques and selling packaged food with essential natural micronutrients.
Inclusive Development Private Limited	Handicraft	Create sustainable livelihoods for natural fiber artisans through premium home décor range.
Materate Education Private Limited	Education & Skill Dev	An adaptive learning solution for students in K-12 schools.



Faculty Overview



06

Business Ethics & Communications

Professor Apoorva Bharadwaj

Publication:

- Mehta, R. & Bharadwaj, A. 'Food Advertising Targeting Children in India : Analyses and Implications,' Journal of Retailing and Consumer Services, Volume 59, March 2021

Professor Nisigandha Bhuyan

Publication:

- Bhuyan, N. & Chakraborty, A. 2021. "Overcoming the Fact-Value Dichotomy: Rethinking Business Ethics as a Mediating Discourse" Teaching Ethics

Economics

Professor Vipul Mathur

Research:

- During the first lockdown in April 2020, his work titled as "Economic Contact Intensity Index for India" was disseminated on Social Science Research Network (SSRN).

International Assignment:

- He delivered a webinar, titled as "Rethinking Monetary Theory of Fiscal Policy", as a part of the 10-lecture series organized by the Chartered Alternative Investment Analyst Association (CAIA).

Finance and Control

Professor Samit Paul

Publication:

- Game of Names: Blockchain Premium in Corporate Names, with P. Sharma, Managerial and Decision Economics, 2021
- Idiosyncrasies of Intraday Risk in Emerging and Developed Markets: Efficacy of the MCS-GARCH Model and Extreme Value Theory, with A. Banerjee, Global Business Review, 1-23, 2020

Human Resource Management

Professor 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

Award:

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

Management Information Systems

Professor Debashis Saha

Publication:

- Prakrit Silal and Debashis Saha, "E-Government as Enabler of Good Governance via Corruption Control: Influence of Political Regimes", Proceedings of Academy of Management (AOM) Annual Meeting 2020, Technology & Society (session 1705)

Award:

- Best Paper award of TIM Division in AOM for the above paper

Professor Somprakash Bandyopadhyay

Publication:

Book:

- Somprakash Bandyopadhyay, Sneha Bhattacharyya, JayantaBasak (2020). "Social Knowledge Management for Rural Empowerment: Bridging the Knowledge Divide using Social Technologies". Routledge (Taylor and Francis Group).

- Somprakash Bandyopadhyay, Arina Bardhan, Priyadarshini Dey and Sneha Bhattacharyya (2021). "Bridging the Education Divide Using Social Technologies: Explorations in Rural India". Springer

Journal:

- 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, Volume 56, February 2021.
- Parthiban, R., Jaikumar, S., Basak, J. and Bandyopadhyay, S. (2020), "Digital access through smartphones and well-being of BoP women: insights from a field study in India", Information Technology & People, Vol. ahead-of-print No. ahead-of-print. December 2020.
- Parthiban R., Qureshi I., Bandyopadhyay S., Bhatt B. and Jaikumar S. (2020). "Leveraging ICT to Overcome Complementary Institutional Voids: Insights from Institutional Work by a Social Enterprise to Help Marginalised". Information Systems Frontiers Journal 22, pages 633-653 (2020)

Marketing

Professor Ritu Mehta

Publication:

- Ritu Mehta, Karthikeyan Balakumar, 2021. Redesigning after-sales service: Impact on incumbent product distribution channels. Journal of Retailing and Consumer Services, 58(1), 102279.
- Ritu Mehta, Apoorva Bharadwaj (2021). Food advertising targeting children in India: Analysis and implications. Journal of Retailing and Consumer Services, 59(2), 102428.
- Ashwini Tewari, Ritu Mehta. Brand Development and Entrepreneur's Role in Small Businesses. Journal of Research in Marketing and Entrepreneurship (forthcoming)
- Ritu Mehta, 2020. Gender-based differences in consumer decision-making styles: Implications for

marketers. Decision, 47(3), 319-329.

- Ritu Mehta, Radhika Sriram, 2020. Case - DMart: The Indian Walmart. Indian Institute of Management Calcutta Case Research Center, Case # IIMC-CRC-2020-04.

Professor Saravana Jaikumar

Publication:

- Jaikumar, S., Dutta, S. and Sood, N. (2021 - forthcoming). Impact of lifestyle diseases on income and household consumption: Evidence from an emerging economy. Health Marketing Quarterly. (ABDC - B)
- Parthiban, R., Jaikumar, S., Basak, J., and Bandyopadhyay, S. (2021 - forthcoming). Digital access through smart-phones and well-being of BoP women: insights from a field study in India. Information Technology and People, (ABDC - A)
- Parthiban, R., Qureshi, I., Bandyopadhyay, S. and Jaikumar, S. (2021 - forthcoming). Enhancing value-creation for non-commodity base of the pyramid producers through ICT mediated engagement. International Journal of Information Management. (ABDC - A*)
- Jaikumar, S. and Sharma, Y. (2021 - forthcoming). Consuming beyond means: Debt trap of conspicuous consumption in an emerging economy. Journal of Marketing Theory and Practice. (Available here) (ABDC - B)
- Jaikumar, S., Sharma, Y. and Silal, P. (2021 - forthcoming). Impact of education on health-beliefs in an emerging economy: Understanding urban vs. rural differences and the moderating effect of social capital. Health Marketing Quarterly, 38(4). (ABDC - B)

Operations Management

Professor Balram Avittathur

Publication:

- Manufacturer driven strategic coordination as a response to "showrooming" with S. Basak, P. Basu and S. Sikdar, Decision Support Systems, Vol. 133, 2020, 113305.

Professor Bodhibrata Nag

Publication:

- "Preference-Based Privacy Markets", IEEE Access Volume 8, pages 146006-146026
- "When Are Cyber Blackouts in Modern Service Networks Likely?: A Network Oblivious Theory on Cyber (Re)Insurance Feasibility", ACM Transactions on Management Information Systems, Vol. 11, No. 2, Article 5
- "Will Catastrophic Cyber-Risk Aggregation Thrive in the IoT Age? An Economic Take on Managing Aggregate Heavy-Tailed Risks" accepted for publication in ACM Transactions on Management Information Systems in 2020

Professor Peeyush Mehta

Publication:

- Abhishek Shinde, Peeyush Mehta, R K Amit. 2020. An experimental investigation of newsvendor decisions under ambiguity. International Journal of Production Research. Forthcoming.

Assignments undertaken:

- Research Grant from DST, INR 5 lacs. Healthcare supply chain and capacity modelling during a pandemic.

Organizational Behavior

Professor Chetan Joshi

Publication:

- Kaushiva, P. & Joshi, C. (2020). Women's re-entry after a career break: Efficacy of support programs. Equality, Diversity and Inclusion: An International Journal. 39(8), 849-862. .
- Chaudhry, S., Srivastava, B. N., & Joshi C. (2020). Influence of Justice Perceptions and Affective States on Project Manager's Response to Client Opportunism. Project Management Journal, 51(3), 278-293.

Public Policy and Management

Professor Aditi Bhutoria

Award/Honour:

- Awarded the China India Research Fellowship by the Asian Century Foundation, Ashoka University.
- Awarded Research Funding from the Education and Training Evaluation Commission, Ministry of Education, Kingdom of Saudi Arabia.
- Appointed as Strategic Advisor at the Global EdTech Hub (United Kingdom).
- Appointed as Advisor at the Education and Training Evaluation Commission, Ministry of Education, Kingdom of Saudi Arabia

Professor Saikat Maitra

Publication:

- Maitra, Saikat & Srabani Maitra. "Training to be Entrepreneurial: Examining vocational education programmes for young women in Industrial Training Institutes in Kolkata". In Philipp Eigenmann, Philipp Gonon, Markus Weil (eds.) Opening and Extending Vocational Education. New York: Peter Lang. 2021

Awards/prizes/honours:

- 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

Strategic Management

Professor Kaushik Roy

Publication:

- Dynamic capabilities as the epistemology of an organisation - A social venture context, Journal of Human Values, 26(2), 167-176

Professor Palash Deb

Publication:

Journal:

- Deb, Palash & Sreekumar, Vipin (PhD candidate, IIM Calcutta). 2021. The Threat of Bankruptcy and Financing Strategy in Learning-Intensive

Industries. Journal of Strategy and Management (published online on March 26, 2021)

Newspaper:

- Evolve the right parameters to judge varsities. Deccan Chronicle / Asian Age. October 19, 2020.
- Chinks in the NEP armour. The Telegraph (India), September 17, 2020.

Faculty Achievements

Name of Faculty	Achievements
Prof. Aditi Bhutoria	Recipient of China-India Research Fellowship program by the China-India Foundation based at Asoka University. 2020
Prof. Ramya Tarakad Venkateswaran	Best Paper of the Conference Award at Indian Academy of Management Conference 2020 held at IIM Tiruchirappalli. 2020, Paper: "Learning from International Acquisition Experience: Narratives from an Indian EMNC"
	Best Paper of the Track Award (in the track of Organization & Management Theory) presented at Indian Academy of Management Conference, IIM Tiruchirappalli. 2020, Paper: "Learning from International Acquisition Experience: Narratives from an Indian EMNC"
Prof. Devi Vijay	Best International Paper Award in the Organization and Management Theory Division, at the Academy of Management Annual Meeting 2020, Paper: "Strangers at the Bedside: Subaltern Solidarities and New Form Institutionalization" co-authored with Professor Philippe Monin (EMLYON Business School) and Professor Mukta Kulkarni (IIM Bangalore)
	Carolyn Dexter Award at the Academy of Management, Paper: "Strangers at the Bedside: Subaltern Solidarities and New Form Institutionalization" co-authored with Professor Philippe Monin (EMLYON Business School) and Professor Mukta Kulkarni (IIM Bangalore)
Prof. Saptarshi Purkayastha	Nominated for the 2020 GWU-CIBER Best Paper on Emerging Markets Award Finalists for the IM Division at the Academy of Management Annual Meeting. 2020 & CEIBS Best Paper Award, Paper: "More Money or More People? Institutional Distance, Slack Resources, and EMNE Internationalization"
	Coles Working Paper Awards received from Coles College of School. 2019
Prof. Rahul Mukherjee	Continuing J.C Bose National Fellowship from Government of India (2015-2020)
Prof. Saravana Jaikumar	Japanese Award for Outstanding Research on Development, received from Global Development Network. 2019
Prof. Samit Paul	"Outstanding Paper" in the 2019 Emerald Literati Awards from Emerald Publication, Paper: "Quantile forecasts using the Realized GARCH-EVT approach"
Prof. Ramendra Singh	B. K. Birla Distinguished Research Scholar Awards for Social Science and Management (3rd Prize) by Birla Academy of Arts and Culture, Kolkata. 2019

HR & Personnel

07



FACULTY

Administrative Staff and Personnel

Director

Prof. Subir Bhattacharya
MTech, PhD (Calcutta)

Dean (Academic)

Prof. Bodhibrata Nag
B.Tech (IIT Madras), FPM (IIMC)

Dean (New Initiatives & External Relations)

Prof. Prashant Mishra
BSc (Hons.), MBA, PhD

PERMANENT FACULTY

Business Ethics & Communication

Prof. Apoorva Bharadwaj
MA, PhD (Nagpur University)

Prof. Nisigandha Bhuyan
M.Phil (University of Hyderabad),
PhD (IIT Kanpur)

Prof. Pragyan Rath
MA, M Phil, PhD (IIT Bombay)

Prof. Shantanu Dey
MA (Delhi School of Eco) &
MA (Umass, USA), PhD

Economics

Prof. Anindya Sen
MA, PhD (Southern California)

Prof. Mritunjoy Mohanty
MA, PhD (JNU)

Prof. Arijit Sen
MA, PhD (Princeton University)

Prof. Partha Pratim Pal
MA, (JNU), M.Phil (CESP), PhD (JNU)

Prof. Manisha Chakraborty
MSc (CU), PhD (ISI)

Prof. SoumendranathSikdar
M.A.(CU), Ph.D.(Minnesota,USA)

Prof. Runa Sarkar
MS, FPM (IIM Calcutta)

Prof. Partha Ray
MSc (CU), PGDDP (IGIDR, Mumbai), PhD (Univ of
Mumbai)

Prof. Tanika Chakraborty
MA(JNU), PhD (Washington University, St Louis)

Prof. Conan Mukherjee
M.Sc.(Indira Gandhi Institute of Development
Research), PhD (ISI)

Prof. Sourav Bhattacharya
PGDM (IIMC), PhD (Northwestern University)

Prof. Vipul Mathur
BE (IIT Delhi), FPM (IIM Bangalore)

Finance and Control

Prof. Ashok Banerjee
MCom. CA, PhD

Prof. Rama Seth
M.A., M.Phil. Ph.D.

Prof. Manju Jaiswall
M.Com, MPhil, FPM (IIMB)

Prof. Arpita Ghosh
M.Com, FPM (IIMC)

Prof. Vivek Rajvanshi
M.Sc.(Statistics), FPM (IIMC)

Prof. Sudhir Jaiswal
M.Com, PGDM (IIMA), MS (University of Rochester), Ph.D. (CU)

Prof. Sudhakara Reddy Syamala
M.Sc (University of Madras), PhD (IFHE University)

Prof. Arnab Bhattacharya
BTec(H) – Mech. Engg –(IIT Kgp), MBA(IIMA), FPM (IIM Calcutta)

Prof. Samit Paul
AICWA, MBA (Finance), Fellow (IIM Lucknow)

Human Resource Management

Prof. Debashish Bhattacharjee
MA (JNU), PhD (Illinois)

Prof. Amit Dhiman
BE, MBA(Punjab Univ.), FPM (IIMA)

Prof. Dharma Raju Bathini
B Tech, FPM (IIMA)

Marketing

Prof. Ashish K. Banerjee
PGDM (IIMC), PhD (Calcutta)

Prof. Prashant Mishra
BSc (Hons.), MBA, PhD

Prof. Prafulla Y. Agnihotri
ICWA (Calcutta), MMS (Mumbai),
PhD (Mumbai)

Prof. Koushiki Choudhury
MSc (CU), MS (U.S.A), FPM (IIMC)

Prof. Krishanu Rakshit
B.E., PGDM, FPM (IIMB)

Prof. Ramendra Singh
MBA (XLRI), FPM (IIMA)

Prof. Suren Sista
BSc, PGD in Communication, FPM (IIMB)

Prof. Ritu Mehta
BTech, PhD (IIT Kanpur)

Prof. Sravana Jaikumar L
B.E.(Anna University),
MBA (Cardiff Business School, UK),
FPM-Marketing (IIMA)

Management Information Systems

Prof. Subir Bhattacharya
MTech, PhD (Calcutta)

Prof. Rahul Roy
MTech, PhD (IIT Kharagpur)

Prof. Uttam K. Sarkar
BTech, MTech, PhD (IIT Kharagpur)

Prof. Somprakash Bandyopadhyay
BTech (IIT Kharagpur), PhD (JU)

Prof. Debashis Saha
BE (JU), Mtech, PhD (IIT Kharagpur)

Prof. Priya Seetharaman
MCom (M.U), FPM (IIMC)

Prof. Indranil Bose
BTech (IIT Kharagpur), MS (Univ of IOWA), PhD
(Purdue Univ)

Prof. Soumyakanti Chakrabarty
BTech (Calcutta University), FPM (IIM Calcutta)

Operations Management

Prof. Rahul Mukerjee
MSc (Cal), PhD (Calcutta)

Prof. Sahadeb Sarkar
MStat, PhD (Iowa State University, USA)

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

Prof. Balram Avittathur
BE (REC, Rourkela), FPM (IIMB)

Prof. Subrata Mitra
BE, ME (JU), FPM (IIMC)

Prof. Bodhibrata Nag
B.Tech (IIT Madras), FPM (IIMC)

Prof. Partha Priya Datta
B. Tech. (H), M.B.A., Ph.D.
(Cranfield Univ.-U.K.)

Prof. Sumanta Basu
B.Tech (H), FPM (IIMA)

Prof. Peeyush Mehta
BE, Fellow (IIMA)

Prof. Megha Sharma
B.Tech, Fellow (IIMA)

Prof. Preetam Basu
MS (Math), JU, MS (Applied Math),
University of Minnesota; PhD, University of
Connecticut

Organizational Behaviour

Prof. Leena Chatterjee
MA (Delhi), PhD (IIT Kanpur)

Prof. Vidyanand Jha
BSc, PGD in Rural Management (IRMA), FPM
(IIMA)

Prof. Rajiv Kumar
PGDFM(IIFM), FPM (IIMA)

Prof. Abhishek Goel
MBA(AMU), FPM(IIMA)

Prof. Nimruji Prasad J
MBA(IRM-Anand), Ph.D(IIT-Kanpur)

Prof. Chetan Joshi
BSc, MBA, PhD (University of
Western Ontario, Canada)

Prof. Devi Vijay
FPM, IIM Bangalore

Prof. Debabrata Chatterjee
FPM, IIM Calcutta

Public Policy & Management

Prof. Bhaskar Chakrabarti
M.Phil (U.K.), Ph.D.(Canada)

Prof. Manish K. Thakur
MA, MPhil, PhD (Goa University)

Prof. Biju Paul Abraham
MA (Kerala), MPhil (JNU), PhD (London)

Prof. R Rajesh Babu
LLM, M.Phil, Ph.D.

Prof. V K Unni
LLM, Ph.D.(Nalsar Univ. of Law)

Prof. Rajesh Bhattacharya
M.Sc, M.Phil(CU), MA &Ph.D(University of Massachusetts, Amherst)

Prof. Saikat Moitra
M. A. (University of Western Ontario, Canada),
Ph.D.(University of Texas at Austin, USA)

Strategic Management

Prof. Anju Seth
PGDM (IIM Calcutta),
PhD (University of Michigan)

Prof. Sougata Ray
BTech (Calcutta), Fellow (IIMA)

Prof. Biswatosh Saha
BTech (IIT Kharagpur), FPM (IIMC)

Prof. Anirvan Pant
B.A,M.A, FPM (IIMB)

Prof. Ramya Tarakad Venkateswaran
PGSEM (IIM Bangalore), FPM (IIM Bangalore)

Prof. Palash Deb
M Com (CU), MBM (VGSOM- IIT Kgp),
PhD (Syracuse University, NY, USA)

Prof. Kaushik Roy
BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)

Prof. Saptarshi Purkayastha
PGDM (IMI), PhD (ICFAI University)

Full Time Visiting Faculty Members

Prof. Randhir Kumar
MA (TISS Mumbai), PhD
(University of Amsterdam, Netherlands)

Prof Surajit Chakravarty
Master of Urban Planning
(University of Illinois at Urbana-Champaign),
Ph.D. (University of Southern California)

Prof. Prasenjit Mandal
B.Production.Engg (Jadavpur University),
FPM (IIM Bangalore)

Prof. Aditi Bhutoria
MSc-Eco (LSE), PhD-Edu
(University of Cambridge)

Prof. Sebastian Schwecke
Abitur (A-Level), Magister Astium and
Ph.D. from Leipzig University

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

Administrative Staff

Lt. Col. Alok Chandra
Chief Administrative Officer

Shri Pratap Keshari Dash
Finance & Accounts Officer

Shri Sandip Mondal
Executive Engineer

Shri Somnath Sinha Roy
Senior Administrative Officer

Shri Amitava Bhaduri
Senior Administrative Officer

Shri Debabrata Bishayee
Senior Administrative Officer

Shri Arunava Das
Senior Administrative Officer

Shri Raja Chakraborty
Assistant Finance & Accounts Officer

Shri Mahesh 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 Ananta Kumar Bag
Administrative Officer

Shri Subrata Dutta
Administrative Officer

Library Personnel

Shri Narayan Chandra Ghosh
Librarian

Personnel

Appointment

Name	Designation	Date of Joining
Prof. Vipul Mathur	Assistant Professor	25-04-2020
Prof. Samit Paul	Assistant Professor	12-01-2021

Retirement

Name	Designation	Date of Joining	Remarks
Sri. Amal Kumar Das	Office Attendant	31-05-2020	Superannuation
Sri. Rabi Nayak	Office Attendant	30-06-2020	
Prof. Anindya Sen	Professor	31-08-2020	
Sri Mohanlal Mondal	Office Attendant	31-08-2020	
Prof D Bhattacharjee	Professor	30-09-2020	
Sri. Birendra Nath Mondal	Assistant Accountant	30-09-2020	
Sri. Babul Debnath	Library Attendant	31-10-2020	
Sri. Ram Bahadur Thapa	Sr. Security Guard	09-11-2020	Died in Harness
Prof. Prafulla Y. Agnihotri	Professor	12-01-2021	Retirement
Sri. Jayanta Kayal	Bearer-cum-Helper-cum-Cleaner	31-01-2021	Superannuation
Sri. Kashinath Raychaudhury	Jr. Office Supdt	31-01-2021	
Smt. Nupur Maitra	Executive Assistant	31-01-2021	
Sri. Rajbir Singh	Skilled Helper (Library)	31-01-2021	
Prof Rahul Mukherjee	Professor	28-02-2021	Resignation
Prof. Anju Seth	Director	25-03-2021	
Prof Soumyendranath Sikdar	Professor	31-03-2021	
Sri. Ram Ashok Rawat	Sr. Record Keeper	31-03-2021	Superannuation

Promotions

Name	Designation from	Designation to	With effect from
Professor Sumanta Basu	Associate Professor	Professor	4/1/2020
Professor Saptarshi Purkayastha	Assistant Professor	Associate Professor	6/1/2020
Professor Rajiv Kumar	Associate Professor	Professor	6/17/2020
Professor Ramya Tarakad Venkateswaran	Assistant Professor	Associate Professor	9/10/2020
Professor Amit Dhiman	Associate Professor	Professor	12/14/2020
Shri Subrata Dutta	JOS	Administrative Officer	1/14/2021

Manpower

Name	Faculty	Research Staff	Administrative Staff	Total
2014-2015	81 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	159	249
2015-2016	80 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	144	233
2016-2017	77 + Director - 1 (Plus 6 Nos. Full Time Visiting Faculty)	0	122	206
2017-2018	80 + Director - 1 (Plus 7 Nos. Full time Visiting Faculty)	0	109	197
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



Statement of **Audited Accounts**

For the year 2020-21





दीपक नारायण
Deepak Narain

SPEED POST

CONFIDENTIAL

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/2020-21/245

Date : 4th October, 2021

Dear Prof. Sankar,

I have audited the annual accounts of the Indian Institute of Management, Calcutta, for the financial year 2020-21, and have issued the Audit Report thereon vide letter dated 04.10.2021. 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. The 'Academic Expenses' (Schedule-16) included ₹1.01 crore, pertaining to the financial year 2019-20, towards Room Rent for the PGDBA students (2018-20 Batch). Since the expenditure related to the financial year 2019-20, it should have been booked under the head 'Prior Period Expenses' (Schedule-22) and not under the head 'Academic Expenses' (Schedule-16).
2. The 'Current Liabilities: Sundry Creditors: Liability for Revenue Expenditure' (₹28.11 crore), included ₹7.99 lakh as debit balances, in respect of 10 ledgers. As the ledgers hold debit balances, these balances should have been booked under 'Current Assets' (Schedule 7), instead of being booked under the head 'Sundry Creditors' (Schedule 3). This resulted in understatement of both-the 'Current Liabilities', as well as the 'Current Assets'-by ₹0.08 crore each.



3. The head 'Sundry Debtors: Debts Outstanding for a period exceeding six months' included ₹6.22 lakh, as credit balances, in respect of 13 ledgers. As the ledgers hold credit balances, these balances should have been booked under 'Current Liabilities & Provisions' (Schedule-3), instead of being booked under the head 'Sundry Debtors' (Schedule-7). This resulted in understatement of the 'Current Assets', as well as 'Current Liabilities', by ₹0.06 crore each.

with regards

Yours faithfully,

Prof. Uttam Sarkar

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

SPEED POST



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

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

CONFIDENTIAL

No: OA II (AB)/AR/2020-21/IIMC/ 244

Date: 04.10.2021

A copy of the Separate Audit Report, alongwith Annexure, on the accounts of the Indian Institute of Management, Calcutta, Kolkata, for the financial year 2020-21, is forwarded to **the Director, Indian Institute of Management, Calcutta, Joka, Diamond Harbour Road, 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 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 2020-21 (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.

Encl: As stated


Dy. Director (Inspection)



SPEED POST

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

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



No: OA II (AB)/AR/2020-21/IIMC/243

Date: 04.10.2021

To
The Secretary,
Ministry of Education,
Department of Higher Education,
Shastri Bhawan,
New Delhi - 110001

Subject: Separate Audit Report on the accounts of the **Indian Institute of Management, Calcutta**, for the financial year 2020-21

Sir,

I am to forward herewith the Separate Audit Report, in the prescribed format, on the accounts of the **Indian Institute of Management, Calcutta**, for the financial year 2020-21. A copy of the annual accounts of the organisation, for the financial year 2020-21, is also enclosed.

2. A copy of the Separate Audit Report (both English and Hindi Version), as presented before the Parliament, may please be forwarded to this office, for necessary action at this end.
3. The dates of laying of the audited accounts and the Separate Audit Report, for the financial years 2019-20 and 2020-21, on the Tables of both the Houses of Parliament, may also please be communicated to this office.

Yours faithfully,



(Deepak Narain)
Director General of Audit
Central: Kolkata

Encl.: As stated

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

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Management, Calcutta (IIMC), for the financial year ended 31 March 2021

We have audited the attached Balance Sheet of the Indian Institute of Management, Calcutta, as at 31 March 2021, 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 (i.e. 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:

- 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.
- 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

1.1 Assets

1.1.1 Capital Works in Progress (Schedule-4): ₹5.30 crore

a) The above head ('CWIP') was overstated by ₹2.46 crore, as the advances given to the CPWD for deposit work towards 'Construction of RCC boundary wall except front portion for IIMC campus' and 'Comprehensive consultancy services for Preparation of detailed Architectural drawing, structural drawing, services drawings for Internal Water Supply, External water Supply, Sanitary Installation, Sewerage, Drainage etc.', were booked under the head 'CWIP'. This further resulted in understatement of the 'Loans, Advances and Deposits' (Schedule-8), by ₹2.46 crore.

b) The above head included ₹29.84 lakh and ₹26.04 lakh, towards 'CWIP-Plant and Equipment' and 'CWIP Landscaping', respectively. These works had, however, already been completed, and put to use, in the financial years 2014-15 and 2018-19, respectively. Inclusion of these completed and utilized assets, under the head 'CWIP', resulted in understatement of 'Fixed Assets', as well as overstatement of 'Capital Works in Progress', by ₹0.56 crore each.

A. Income and Expenditure Account

2.1 Expenditure

2.1.1 Depreciation (Schedule-4): ₹13.55 crore

The above head was understated by ₹0.12 crore (5% of ₹29.84 lakh for 7 years + 2% of ₹26.04 lakh for 3 years), due to non-charging of depreciation on 'Plant and Equipment' and 'Landscaping and allied works of Amphitheatre', despite the related works having been completed, and the assets so created having been utilized, since the financial years 2014-15 and 2018-19, respectively. This resulted in overstatement of the Excess of Income over Expenditure by ₹0.12 crore.

C General

3.1 The 'Current Assets' (Schedule 7) included 'Placement Fee Receivable' of ₹2.58 crore, as well as 'Programme Fee Receivable' of ₹0.42 crore, both of which have remained outstanding for more than five years. Despite mention in the previous year's report, no action was taken to review the dues of ₹3 crore, which had been outstanding for more than five years. Appropriate action needs to be taken, in this regard.

3.2 As per the MHRD format of Accounts, 'books received as gifts, shall be valued at selling prices printed on the books. Where they are not printed, the value is based on assessment'. The Institute received 49 books, valued at ₹0.23 lakh, during the financial year 2020-21, but they were not included under its 'Fixed Assets' (Schedule- 4D). Despite the issue having been highlighted earlier, in the previous year's report, no action had been initiated to rectify this position.

3.3 An advance of ₹15.75 lakh, 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 as well. No development was, however, noticed in this regard. The issue needs to be reviewed, for taking appropriate action.

3.4 The 'Current Liabilities & Provisions' (Schedule-3) exhibited 'Liability for Capital Expenditure' of ₹3.23 crore, for the financial year 2019-20, including provision of ₹2.44 crore towards 'Capital works-in-progress', as liabilities accrued but not liquidated. Similar provisions had been made during the two preceding financial years as well. Details in this regard need to be disclosed in the accounts.

D. Grant-in-Aids

The Institute is mainly financed by its own sources. During the financial year 2020-21, it received Grants for scholarship, amounting to ₹2.07 crore (Government of India: ₹1.89 crore; State Government: ₹0.18

crore). Further, the interest on the Finance Lab grant, given by the Government of India amounted to ₹0.20 crore. It also had an opening balance of Grants of ₹5.15 crore (Government of India: ₹1.16 crore; State Government: Nil; and Finance Lab-GoI: ₹3.99 crore). Out of the total grants of ₹7.42 crore so available, an amount of ₹0.82 crore (Government of India: ₹0.48 crore; State Government: ₹0.18 crore; and Finance Lab-GoI: ₹0.16 crore), was spent, leaving unspent Grants amounting to ₹6.60 crore (Government of India: ₹2.57 crore; State Government: Nil; and Finance Lab-GoI: ₹4.03 crore).

E. Net Effect

The net effect of the comments given in the preceding paragraphs is that the Excess of Income over Expenditure was overstated by ₹0.12 crore, for the year ended 31 March 2021.

F. 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 and are in conformity with accounting principles generally accepted in India:
 - a. Insofar as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Calcutta, as at 31 March 2021 and



- b. 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

Deepak Narain

**(Deepak Narain)
Director General of Audit
(Central), Kolkata**

**Place: Kolkata
Date: 04.10.2021**

Annexure

A. Adequacy of the Internal Audit System

- i) There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empanelled CA firm, which has been engaged for two 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

- i) The Institute does not maintain any cash book in hardcopy. It is, however, maintaining its cash accounts in computerised 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

- i. The Institute has not conducted physical verification of its Fixed Assets, including Inventories, since the financial year 2019-20. It has also not conducted physical verification of its library books, since the financial year 2019-20.
- ii. The 'Significant Accounting Policies' (Schedule- 23), appended with the annual accounts, indicate that, 'the physical verification of Fixed Assets is done every alternate year except for library books which is verified in full once in ten years'. This is in violation of Rule 215 (i) of



GFR 2017, which states that 'sample physical verification of library books at intervals of not more than three years should be done in case of libraries having more than fifty thousand volumes'. Despite the matter having been highlighted earlier, in the previous year's report, no action had been initiated to rectify the same.

D. Regularity in payment of Statutory Dues

The Institute has been regular in payment of its Statutory Dues.

Director's Report For The Financial Year 2020-21

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 2020-21														
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 2020-21, Excess of Income over Expenditure is Rs. 78.11 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 2020-21														
26(1)(c)	The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;	As per Audit Report, there is no understatement or overstatement of Income over expenditure or any shortfall of expenditure over income. The Summary of Income & Expenditures for two years are furnished below: <table border="1" data-bbox="683 1035 1302 1231"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Amount (Rs. In Crore)</th> </tr> <tr> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>201.93</td> <td>200.27</td> </tr> <tr> <td>Total Expenses</td> <td>123.82</td> <td>144.23</td> </tr> <tr> <td>Excess of Income over Expenses</td> <td>78.11</td> <td>56.04</td> </tr> </tbody> </table>	Particulars	Amount (Rs. In Crore)		2020-21	2019-20	Total Income	201.93	200.27	Total Expenses	123.82	144.23	Excess of Income over Expenses	78.11	56.04
Particulars	Amount (Rs. In Crore)															
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Total Expenses	123.82	144.23														
Excess of Income over Expenses	78.11	56.04														
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" data-bbox="683 1312 1518 1969"> <thead> <tr> <th>Name of the Researcher(s)</th> <th>Title of the Project</th> <th>Closure Paper/Publication</th> </tr> </thead> <tbody> <tr> <td>Prof. Indranil Bose</td> <td>Investigating temporal effects of repeated recognition and lack of recognition on online community contributions</td> <td>Temporal Effects of Repeated Recognition and Lack of Recognition on Online Community Contributions</td> </tr> <tr> <td>Prof. Debashish Bhattacharjee</td> <td>Inequality Across and Within Groups in India</td> <td>Caste Inequality and Organizational Membership: An Analysis of Household Data from IHDS1 and IHDS2</td> </tr> <tr> <td>Prof. Rahul Mukerjee</td> <td>Theoretical and Applied Statistics (Phase XIII)</td> <td>"1)Using standard tools from finite population sampling to improve causal inference for complex experiments 2)Randomization-based causal inference from split-plot designs 3)Optimal designs with string property under asymmetric errors and SLS estimation 4)Design of order-of-addition experiments </td> </tr> </tbody> </table>	Name of the Researcher(s)	Title of the Project	Closure Paper/Publication	Prof. Indranil Bose	Investigating temporal effects of repeated recognition and lack of recognition on online community contributions	Temporal Effects of Repeated Recognition and Lack of Recognition on Online Community Contributions	Prof. Debashish Bhattacharjee	Inequality Across and Within Groups in India	Caste Inequality and Organizational Membership: An Analysis of Household Data from IHDS1 and IHDS2	Prof. Rahul Mukerjee	Theoretical and Applied Statistics (Phase XIII)	"1)Using standard tools from finite population sampling to improve causal inference for complex experiments 2)Randomization-based causal inference from split-plot designs 3)Optimal designs with string property under asymmetric errors and SLS estimation 4)Design of order-of-addition experiments		
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Sec.	Particulars	Report by the Director		
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication
				5)Construction of optimal fractional order-of-addition designs via block designs 6)Causal inference from possibly unbalanced split-plot designs: A randomization based perspective 7)Shorter prediction intervals for anonymous individual assessments in group decision making via pairwise comparisons"
		Prof. Arijit Sen	On the Economics of Public Provision of Private Goods	1)On Allocation Contests for Publicly Provided Goods 2)On resource scarcity & social misbehavior 3)ON RESOURCE SCARCITY AND SOCIAL MISBEHAVIOR 4)The Consequences of Deteriorating Public-provision Regimes
		Prof. Vivek Rajvanshi	Oil Price and its impact on firms' return volatility	Oil price and its impact on firms' return volatility
		Prof. Partha Ray	Macroeconomic Foundation of Functioning of the IMF: An Evolutionary Journey	Macroeconomic Foundation of Functioning of the IMF: An Evolutionary Journey
		Prof. Indranil Bose	Analyzing the behavior of customers of mobile services using data mining	"1)Artificial intelligence for decision support systems in the field of operations research: review and future scope of research 2)Business intelligence for performance measurement: A case based analysis 3)Recognition of human activities for wellness management using a smartphone and a smartwatch: A boosting approach 4)Detecting the migration of mobile service customers using fuzzy clustering 5)Managing a Big Data project: The case of Ramco Cements Limited 6)A Data Mining Based Behavioral Analysis of Customers of Mobile Services 7)How Do Mobile Services Customers Migrate Over Time? 8)ANALYSIS OF DYNAMIC BEHAVIOR: A CASE STUDY OF MOBILE SERVICE CUSTOMERS"
		Prof. Prafulla Y. Agnihotri	Voltas ACS:Can this Brand be revived? A Case Study	Voltas ACs: From the Verge of Bankruptcy to the Market Leader

Sec.	Particulars	Report by the Director																											
		Name of the Researcher(s)	Title of the Project	Closure Paper/Publication																									
		Prof. Partha Priya Datta	Incentive Design in Industrial Product Service Systems Operations: A simulation based research	"1)Partha Priya Datta,Hidden costs in different stages of advanced services - A multi-actor perspective of performance based contracts, Journal of Business Research, 2020,ISSN 0148-2963, https://doi.org/10.1016/j.jbusres.2020.03.036. 2)Partha Priya Datta & Rajkumar Roy (2012): Incentive issues in performance-based outsourcing contracts in the UK defence industry: a simulation study, Production Planning & Control: The Management of Operations, DOI:10.1080/09537287.2011.648488"																									
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2020-21 :	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Professor Vipul Mathur</td> <td>Assistant Professor</td> </tr> <tr> <td>Professor Samit Paul</td> <td>Assistant Professor</td> </tr> <tr> <td>Shri. Subrata Dutta</td> <td>Administrative Officer</td> </tr> </tbody> </table>				Name	Designation	Professor Vipul Mathur	Assistant Professor	Professor Samit Paul	Assistant Professor	Shri. Subrata Dutta	Administrative Officer																
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26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	<table border="1"> <thead> <tr> <th>Name of Faculty</th> <th>Peer Reviewed Articles (2020-21)</th> <th>Name of the Journal with ISSN No.</th> <th>Publication Date</th> </tr> </thead> <tbody> <tr> <td>Prof. Apoorva Bharadwaj</td> <td>Food advertising targeting children in India: Analysis and implications. Volume 59</td> <td>Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384</td> <td>March, 2021</td> </tr> <tr> <td>Prof. Randhir Kumar</td> <td>Matching global service standards —the role of intermediaries in economic upgrading of support- service firms in global production networks</td> <td>Journal of Economic Geography</td> <td>January, 2021</td> </tr> <tr> <td>Prof. Ramendra Singh</td> <td>Uncertainty and affluent teenagers' luxury buying-decision: The role of avoidance-related indecisiveness. Volume 58</td> <td>Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384</td> <td>January, 2021</td> </tr> <tr> <td>Prof. Ramendra Singh</td> <td>Thinking, feeling and coping by BoP healthcare consumers: policy-based intervention in an emerging market</td> <td>Journal of Marketing Management ISSN: 0267-257X</td> <td>February, 2021</td> </tr> <tr> <td>Prof. Ritu Mehta</td> <td>Food advertising targeting children in India: Analysis and implications. Volume 59</td> <td>Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384</td> <td>March, 2021</td> </tr> </tbody> </table>				Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date	Prof. Apoorva Bharadwaj	Food advertising targeting children in India: Analysis and implications. Volume 59	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	March, 2021	Prof. Randhir Kumar	Matching global service standards —the role of intermediaries in economic upgrading of support- service firms in global production networks	Journal of Economic Geography	January, 2021	Prof. Ramendra Singh	Uncertainty and affluent teenagers' luxury buying-decision: The role of avoidance-related indecisiveness. Volume 58	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	January, 2021	Prof. Ramendra Singh	Thinking, feeling and coping by BoP healthcare consumers: policy-based intervention in an emerging market	Journal of Marketing Management ISSN: 0267-257X	February, 2021	Prof. Ritu Mehta	Food advertising targeting children in India: Analysis and implications. Volume 59	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	March, 2021
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		Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date
		Prof. Ritu Mehta	Redesigning after-sales service: Impact on incumbent product distribution channels. Volume 58, Article 102279	Journal of Retailing and Consumer Services Print ISSN: 0969-6989 Online ISSN: 1873-1384	January, 2021
		Prof. Saravana Jaikumar	Digitally mediated value creation for non-commodity base of the pyramid producers. Volume 56, Article 102256	International Journal of Information Management ISSN: 0268-4012	February, 2021
		Prof. Somprakash Bandyopadhyay	Digitally mediated value creation for non-commodity base of the pyramid producers. Volume 56, Article 102256	International Journal of Information Management ISSN: 0268-4012	February, 2021
		Prof. Indranil Bose	Recognition of human activities for wellness management using a smartphone and a smartwatch: A boosting approach. Volume 140, Article 113426	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	January, 2021
		Prof. Indranil Bose	Artificial intelligence for decision support systems in the field of operations research: review and future scope of research	Annals of Operations Research 0254-5330 (Print) 1572-9338 (Online)	January, 2021
		Prof. Indranil Bose	Emotions in Twitter communication and stock prices of firms: the impact of Covid-19 pandemic. Volume 47, pp: 385-399	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	January, 2021
		Prof. Chetan Joshi	The Influence of Justice Perceptions and Affective States on Project Managers' Responses to Client Opportunism. Volume 51, Issue 3, pp: 278-293	Project Management Journal ISSN: 8756-9728 Online ISSN: 1938-9507	June, 2021
		Prof. Chetan Joshi	Women's re-entry after a career break: Efficacy of support programs. Volume 39, Issue 6	Equality, Diversity and Inclusion ISSN: 2040-7149	May 26, 2020
		Prof. Nimruji Prasad J.	Enabling processes as routines that facilitate cognitive change	Management Decision ISSN: 0025-1747	November, 2020
		Prof. B.N. Srivastava	The Influence of Justice Perceptions and Affective States on Project Managers' Responses to Client Opportunism. Volume 51, Issue 3, pp: 278-293	Project Management Journal ISSN: 8756-9728 Online ISSN: 1938-9507	June, 2020

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		Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date
		Prof. Debabrata Chatterjee	Professionalization and Hybridization Dynamics of Social Enterprises. Volume 31, Issue 3, pp: 457-471	VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations Print ISSN: 0957-8765 Online ISSN: 1573-7888	June, 2020
		Prof. Leena Chatterjee	Rationales of gender diversity management policies and practices in India: an exploratory empirical study in the Indian IT/ITeS industry. Volume 39, Issue 6, pp: 667-688	Equality, Diversity and Inclusion ISSN: 2040-7149	April, 2020
		Prof. Leena Chatterjee	Impact of career shocks on Indian MBA careers: an exploratory study	Career Development International ISSN: 1362-0436	April, 2020
		Prof. Partha Ray	Trade War and Global Economic Architecture. Volume 55, Issue 17	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	April, 2020
		Prof. Soumyen Sikdar	Manufacturer driven strategic coordination as a response to "showrooming". Volume 133, Article 113305	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	June, 2020
		Prof. Arnab Bhattacharya	Innovations in financing: The impact of anchor investors in Indian IPOs. Volume 26, Issue 4, pp: 1059-1106	European Financial Management Print ISSN: 1354-7798 Online ISSN: 1468-036X	September, 2020
		Prof. Samit Paul	Idiosyncrasies of Intraday Risk in Emerging and Developed Markets: Efficacy of the MCS-GARCH Model and Extreme Value Theory Volume & issue yet to publish	Global Business Review Print ISSN: 0972-1509 Online ISSN: 0973-0664	June 4, 2020
		Prof. Vivek Rajvanshi	Portfolio Insurance and Leverage based Strategies. Volume 83, pp: 12564-12571	TEST Engineering and Management ISSN: 0193-4120	May-June, 2020
		Rama Seth	Foreign bank lending in the U.S. during three U.S. recessions	Global Finance Journal ISSN: 1044-0283	May, 2020
		Prof. Amit Dhiman	Unique nature of appraisal politics as a work stress: test of stress-strain model from appraisee's perspective Volume & issue yet to publish	Personnel Review ISSN: 0048-3486	April, 2020

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date
		Prof. Ramendra Singh	A qualitative study to understand the factors affecting the adoption of glass fiber-reinforced gypsum (GFRG) as a sustainable building technology: insights from Indian construction industry. Volume 21, Issue 2	Construction Innovation: Information, Process, Management ISSN: 1471-4175	October, 2020
		Prof. Ramendra Singh	Market Development and Value Creation for Low Socioeconomic Segments in Emerging Markets: An Integrated Perspective Using the 4A Framework	Journal of Macromarketing ISSN: 0276-1467	September, 2020
		Prof. Ramendra Singh	A road less traveled in nostalgia marketing: impact of spiritual well-being on effects of nostalgic advertisements Volume & issue yet to publish	Journal of Marketing Theory and Practice Print ISSN: 1069-6679 Online ISSN: 1944-7175	November, 2020
		Prof. Ramendra Singh	Friendships in marketing: a taxonomy and future research directions. Volume 10, Issue 3-4, pp: 223-243	AMS Review Print ISSN: 1869-814X Online ISSN: 1869-8182	December, 2020
		Prof. Prashant Mishra	Friendships in marketing: a taxonomy and future research directions. Volume 10, Issue 3-4, pp: 223-243	AMS Review Print ISSN: 1869-814X Online ISSN: 1869-8182	December, 2020
		Prof. Krishanu Rakshit	Going cashless: Change in institutional logic and consumption practices in the face of institutional disruption. Volume 114, pp: 60-79	Journal of Business Research ISSN: 0148-2963	June, 2020
		Prof. Saravana Jaikumar	Consuming beyond means: debt trap of conspicuous consumption in an emerging economy	Journal of Marketing Theory and Practice Print ISSN: 1069-6679 Online ISSN: 1944-7175	September, 2020
		Prof. Saravana Jaikumar	Leveraging ICT to overcome complementary institutional voids: Insights from institutional work by a social enterprise to help marginalized. Volume 22, Issue 3, pp: 633-653	Information Systems Frontiers Print ISSN: 1387-3326 Online ISSN: 1572-9419	June, 2020

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		Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date
		Prof. Saravana Jaikumar	Digital access through smart phones and well-being of BoP women: insights from a field study in India	Information Technology and People ISSN: 0959-3845	December, 2020
		Prof. Ritu Mehta	Developing a marketing framework for the bottom of the pyramid consumers. Volume 17, Issue 3, pp: 455-471	Journal of Advances in Management Research ISSN: 0972-7981	April, 2020
		Prof. Ritu Mehta	Embracing the organic way: is consumer preference the same for all brands? Volume 48, Issue 5, pp: 453-464	International Journal of Retail & Distribution Management Print ISSN: 0959-0552 Online ISSN: 1758-6690	April, 2020
		Prof. Ritu Mehta	Gender-based differences in consumer decision-making styles: Implications for marketers. Volume 47, pp: 319-329	Decision Print ISSN: 0304-0941 Online ISSN: 2197-1722	August, 2020
		Prof. Indranil Bose	Temporal Effects of Repeated Recognition and Lack of Recognition on Online Community Contributions. Volume 37, Issue 2, pp: 536-562	Journal of Management Information Systems Print ISSN: 1557928X Online ISSN: 0742-1222	June, 2020
		Prof. Indranil Bose	Linking Drivers and Outcomes of Innovation in IT Firms: The Role of Partnerships	Information Systems Frontiers Print ISSN: 1387-3326 Online ISSN: 1572-9419	September, 2020
		Prof. Indranil Bose	One size does not fit all: Rethinking recognition system design for behaviorally heterogeneous online communities. Volume 57, Issue 7, Article 103245	Information & Management ISSN: 0378-7206	November, 2020
		Prof. Indranil Bose	S-commerce: Influence of Facebook likes on purchases and recommendations on a linked e-commerce site	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	November, 2020
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		Name of Faculty	Peer Reviewed Articles (2020-21)	Name of the Journal with ISSN No.	Publication Date
		Prof. Balram Avittathur	Coordination Mechanism, Risk Sharing, and Risk Aversion in a Five-level Textile Supply Chain under Demand and Supply Uncertainty. Volume 282, Issue 1, pp: 93-107	European Journal of Operational Research Print ISSN: 0377-2217 Online ISSN: 1872-6860	April, 2020
		Prof. Balram Avittathur	Manufacturer driven strategic coordination as a response to "showrooming". Volume 133, Article 113305	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	June, 2020
		Prof. Preetam Basu	Manufacturer driven strategic coordination as a response to "showrooming". Volume 133, Article 113305	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	June, 2020
		Prof. Partha Priya Datta	Hidden costs in different stages of advanced services—A multi-actor perspective of performance based contracts Volume & issue yet to publish	Journal of Business Research ISSN: 0148-2963	April 9, 2020
		Prof. Peeyush Mehta	An experimental investigation of newsvendor decisions under ambiguity	International Journal of Production Research Print ISSN: 0020-7543 Online ISSN: 1366-588X	July, 2020
		Prof. Biju Paul Abraham	Trade War and Global Economic Architecture. Volume 55, Issue 17	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	April, 2020
		Prof. Manish Thakur	Peasants and Their Interlocutors: Swami Sahajanand, Walter Hauser and the Kisan Sabha. Volume 55, Issue 20	Economic and Political Weekly Print ISSN: 0012-9976 Online ISSN: 2349-8846	May, 2020
		Prof. Manish Thakur	From Protests to Policies: Actors, Spaces and Processes. Volume 69, Issue 3	Sociological Bulletin Print ISSN: 0038-0229 Online ISSN: 2457-0257	December, 2020
		Prof. Kaushik Roy	Dynamic Capability as the Epistemology of an Organization: A Social Venture Context. Volume 26, Issue 2	Journal of Human Values Print ISSN: 0971-6858 Online ISSN: 0973-0737	May, 2020
		Prof. Ramya Venkateswaran	When does culture matter? A multilevel study on the role of situational moderators. Volume 116, pp: 99-122	Journal of Business Research ISSN: 0148-2963	August, 2020

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" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sl. No.</th> <th style="text-align: center;">FACULTY NAME</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Professor Indranil Bose</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Professor Amit Dhiman</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Professor Sougata Ray</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Professor Partha Ray</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Professor Kaushik Roy</td> </tr> </tbody> </table>	Sl. No.	FACULTY NAME	1	Professor Indranil Bose	2	Professor Amit Dhiman	3	Professor Sougata Ray	4	Professor Partha Ray	5	Professor Kaushik Roy
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3	Professor Sougata Ray													
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5	Professor Kaushik Roy													
		<p>Professor Indranil Bose</p> <p>1. Teaching in Degree / Diploma Programmes :</p> <p>a) Doctoral Course(s)-</p> <p style="margin-left: 20px;">i. Empirical Research in Information Security, Privacy and Trust in Development Commerce (taught full course)</p> <p style="margin-left: 20px;">ii. Doctoral Seminar : Analytics of User Generated Content (taught full course)</p> <p style="margin-left: 20px;">iii. Introduction to Information Systems Research (taught part of the course)</p> <p style="margin-left: 20px;">iv. Foundations of Information Systems (taught part of the course)</p> <p>b) MBA:</p> <p style="margin-left: 20px;">i. Creating and Managing Innovative ICT Startups (3 Credit Term - IV)</p> <p>c) PGDBA:</p> <p style="margin-left: 20px;">i. 'Contemporary Business Analytics' course for batch-6 pre semester</p> <p>d) PGPEX-VLMP:</p> <p style="margin-left: 20px;">i. Case Analysis Skills (under Managerial Skill Development) for Term 0 of batch 14</p> <p>2. Contributions to Long Duration Programmes :</p> <p>a) He taught in multiple LDPs and was also the Joint Programme Director of several LDPs during the period mentioned. Details are given below: Programme Director of Advanced Programme in FinTech and Financial Blockchain (APFFB batches 2 and 3), Executive Programme in Digital and Social Media Marketing Strategy (EPDSMMS batches 5 and 6), Advanced Programme in Data Sciences (APDS batches 3 and 4).</p>												

Sec.	Particulars	Report by the Director
		<p>b) He taught in the following LDPs : Senior Management Programme (SMP batch 16), Executive Programme in Business Management (EPBM batch 24), Executive Programme on Business Analytics (EPBA batch 10), Post Graduate Certificate in Family Business Management (PGCFBM batch 2), Executive General Management Programme for Deloitte (EGMP-Deloitte batch 7).</p> <p>3. Contribution to Management Development Programmes:</p> <p>a) Participated in the following CTPs:</p> <p>i. Training programme on "Fin Tech" for the RBI executives dtd. September 08 - 11, 2020; PD & Teaching faculty</p> <p>ii. CTP on "Business Analytics and Artificial Intelligence for Growth and Excellence" for the ICF Executives dtd. December 2020 and January 2021 (21 hours over 6 weeks) ; PD & Teaching faculty</p> <p>4. Administrative responsibilities at IIMC :</p> <p>Chairperson - DPR</p> <p>Member - Student Affairs Committee, Anti-Ragging Committee & Institute Coordination Council</p> <p>5. Research & publications :</p> <p>Undertaken Internal Research Project(s)-</p> <p>a) Analyzing the behavior of customers of mobile services using data mining</p> <p>b) Investigating temporal effects of repeated recognition and lack of recognition on online community contributions</p> <p>c) Can social media act as an informal monitoring tool? A volume based analysis.</p> <p>d) Frugal Innovation And Multinationals In India: A Case Study</p> <p>Professor Amit Dhiman</p> <p>1. Teaching in Degree / Diploma Programmes:</p> <p>Taught 2.33 credits Phd courses in the HRM area, 1 credit of compulsory course in MBA, ½ credit compulsory course in MBAEx.</p> <p>2. Contributions to Long Duration Programmes:</p> <p>Co directed three LDPs in 2021 - Nestle, EPHRM 11, and EPSHRM 01. The latter - executive programme in strategic HRM targeted at senior HRM professionals was codesigned and launched successfully. Dueing the period, he taught sessions in multiple LDPs on HRM.</p> <p>3. Contribution to Management Development Programmes:</p> <p>Co directed three customized Senior Leadership programmes for TATA</p>

Sec.	Particulars	Report by the Director
		<p>Projects.</p> <p>4. Administrative responsibilities at IIMC:</p> <p>At the start of the pandemic in 2020, he was Chairperson for MBAEx till June 7th, 2020, and had to lead the launch of the 14th batch completely online at short notice and the programme was started on scheduled time. He has also been the Chairperson of Residential accommodation allotment committee (RAAC) during the said period.</p> <p>5. Research & publications:</p> <p>Jt. thesis advisor of one Phd student Ravi Komu from HRM area who successfully completed Phd in 2020-21.</p> <p>7. Others:</p> <p>Since February 2021, he has been one of the four faculty members on the IIMC BOG's steering committee guiding and coordinating the IIMC strategic planning exercise for 2021-26 period. I have been member of multiple academic and non-academic committees in the period.</p> <p>Professor Sougata Ray</p> <p>1. Teaching in Degree / Diploma Programmes:</p> <ol style="list-style-type: none"> MBA and CEMS (Two year programme) - 2 PGDBA (Two Year MBA Programme on Business Analytics) - 1 PGPEX (One year MBA programme for Executives) - 2 Ph.D. programme - 1 <p>2. Contribution to Executive Education Programmes:</p> <ol style="list-style-type: none"> Programme Director (No of CTPs) - 1 Faculty Member (No. of CTPs) - 2 Faculty Member (No. of LDPs) - 2 <p>3. Contribution to Ph.D. Programme:</p> <ol style="list-style-type: none"> Thesis Advisor and TAC Chair - 2 <p>4. Research & Publication:</p> <ol style="list-style-type: none"> No. of papers published in peer-reviewed journals - 1 No. of Book Chapters in Edited Books - 2 No. of papers in peer reviewed international conferences - 1 No of research monographs / white papers - 2 <p>5. Advisory Services:</p> <ol style="list-style-type: none"> Research Advisory Services - 2 Corporate Advisory Services - 1 Expert / Reviewer for faculty recruitment/ promotion/ tenure - 3

Sec.	Particulars	Report by the Director
		<p>d. Doctoral Thesis Examinership - 1</p> <p>6. Administrative Responsibilities at IIMC:</p> <p>a. Faculty Member on the Board of Governors</p> <p>b. Membership of No. of Board Committees- 4</p> <p>c. Convenorship / Membership of No. of Academic / Administrative Committees: 7</p> <p>7. Others:</p> <p>a. Membership of Corporate Boards - 5</p> <p>b. Membership of Academic or NGO Boards - 4</p> <p>c. Membership of Academic Advisory Boards - 2</p> <p>d. Editor/ Associate Editor/ Reviewer of Journals - 3</p> <p>Professor Partha Ray</p> <p>1. Teaching in Degree / Diploma Programmes :</p> <p>Doctoral Course: Course Coordinator of the course - Evolution of Economic Thought - II: Macroeconomic Theory and Policy.</p> <p>MBA: Macroeconomics (3 Credit), Term - II, India and the World Economy (1.5 Credit) Term - III, International Economics (3 Credit) Term - VI, Global Political Economy of the 21st Century (3 Credit) Term - VI & Select Issues in Banking and Monetary Policy (1.5 Credit) Term - VI</p> <p>MBAEx: Term II: Course- Macroeconomics of Batch 14</p> <p>2. Contributions to Long Duration Programmes :</p> <p>He taught in multiple LDPs and was also the Joint Programme Director of some programmes. Details are given below:</p> <p>a) Programme Director of Executive Programme for Banking and Financial Sector (Batches 1 and 2)</p> <p>b) Programme Director of the Customized Short Online Programme titled Global Economics, Digital Money and Corporate Governance Transformation for IICA (Batch 1)</p> <p>He taught in the following LDPs:</p> <p>a) Senior Management Programme (SMP batch 17),</p> <p>b) Executive Programme on Operations Management (EPOM batch 1), c) Transitioning into Leadership: A Programme for Women Executives (TLPWE batch 3),</p> <p>d) Executive Programme in Business Management - International (EPBMI batch 7),</p> <p>e) Executive Programme in Business Management (EPBM batch 24),</p>

Sec.	Particulars	Report by the Director
		<p>f) LEAD: An Advance Management Programme (LEAD batch 2).</p> <p>3. Contribution to Management Development Programmes: Participated in the following CTPs:</p> <p>a) Business Process Excellence-L&T dtd. Dec 7-18, 2020; PD & Teaching faculty</p> <p>b) Tata Projects Leadership Development Programme dtd. Dec 14-21, 2020; Teaching faculty</p> <p>c) Customized Training Programme on Risk Management and Hedging on Foreign Exchange Loans including ECB & Foreign Exchange Risk Management for Exporters and Importers dtd. January 15-29, 2021; PD & Teaching faculty</p> <p>d) Business Process Excellence-L&T dtd. February 01 - 21, 2021 ; PD & Teaching faculty</p> <p>e) Managerial Leadership dtd. January 27- February 3, 2021; Teaching faculty</p> <p>f) MDP for Bank Officials from IIBF (Batch 1) dtd. February 24-28, 2021; PD & Teaching faculty</p> <p>g) MDP for Bank Officials from BF (Batch- II) dtd. March 15-19, 2021; Teaching faculty</p> <p>4. Administrative responsibilities at IIMC : Member of the Institute Coordination Council</p> <p>5. Research & publications : Undertaken Internal Research Projects(s)-</p> <p>a) Micro, Small and Medium Enterprises in India: Dynamism Finance and Reforms (jointly with Prof. Anindya Sen)</p> <p>b) Savings Glut and Trade strategy in select East Asian Economies: An Empirical Investigation</p> <p>c) Systemic Risks and Macro-financial Policies</p> <p>d) Macroeconomic Foundation of Functioning of the IMF: An Evolutionary Journey</p> <p>Professor Kaushik Roy</p> <p>1. Teaching in Degree/Diploma Programmes:</p> <p>a) MBA (two year programme) - 2</p> <p>b) PGPEX-VLMP (one year programme) - 1</p> <p>c) PhD Programme - 1</p> <p>2. Contributions to Long Duration Programmes:</p> <p>a) Joint programme director of one open programme</p>

Sec.	Particulars	Report by the Director
		<p>b) Taught in several long duration programmes</p> <p>3. Contribution to Management Development Programmes:</p> <p>a) Joint programme director (and co-taught) in three customised training programmes</p> <p>4. Administrative responsibilities at IIMC:</p> <p>a) Group representative and member of the MBAEX committee</p> <p>b) Member of the MBAEX admissions sub-committee</p> <p>5. Research & publications:</p> <p>a) Peer-reviewed journal publication - 1</p> <p>b) Case study - 1</p> <p>c) Ongoing research projects - 2</p> <p>7. Others:</p> <p>a) Member of the thesis advisory committee of doctoral students at IIM Calcutta - 2</p> <p>b) MBA students guided in term paper engagements - 2</p> <p>c) Invited to teach 'case analysis' in two sections during the MBA students' orientation of the 57th batch</p>
26(3)	The statement referred to in sub-section (2) shall indicate whether any such employee is a relative of any member of the Board or Academic Council of the Institute and if so, the name of such member: and such other particulars as may be determined by the Board.	None of the aforementioned employees are relative of any member of the Board of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	Point wise compliances are furnished in subsequent pages

Sd/-
Director

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the Financial Year ended 31 March 2021 and Management Reply thereto

Reply by the Institute for the following

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

SAR – Audit Observations and Institute's reply

CAG Report		Management Replies
Introduction		
1	<p>We have audited the attached Balance sheet of the Indian Institute of Management, Calcutta, as at 31st March, 2021, the Income and Expenditure and Receipts and Payments Accounts 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.</p> <p>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.</p>	Confirmed
2&3	Deals with methodology adopted for audit (Full details in the SAR)	Confirmed
4	<p>Based on our audit, we report that:</p> <ol style="list-style-type: none"> i. We have obtained all the information and explanations, which, best our knowledge and belief, were necessary for the purpose of our audit. ii. The Balance sheet, Income and Expenditure Accounts/ Receipts and Payments Accounts, dealt 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; 	Confirmed

Comments on Accounts		
1.1	Assets	
1.1.1	Capital Works in Progress (Schedule-4): Rs.5.30 crore	
a)	The above head ('CWIP') was overstated by Rs.2.46 crore, as the advances given to the CPWD, for deposit work, towards 'Construction of RCC boundary wall except front portion for IIMC campus' and 'Comprehensive consultancy services for Preparation of detailed Architectural drawing, structural drawing, services drawings for Internal Water Supply, External water Supply, Sanitary Installation, Sewerage, Drainage etc.', were booked under the head 'CWIP'. This further resulted in understatement of the 'Loans, Advances and Deposits' (Schedule-8), by Rs.2.46 crore.	<p>This is to note that the amount was paid as an advance to CPWD towards the construction work and allied Consultancy services for the said jobs. Further to note that the Consultancy services for the said job was initiated and partly completed during the financial year 2020-21 and the work is under progress. Hence the capital advances made for the said jobs have been treated as non-current assets and booked under CWIP.</p> <p>Further to note that, since the advance is paid for acquiring a capital item, such an advance is capital in nature and consequently cannot form part of 'Current assets, loans and advances'. It should rather be shown as a part of fixed assets and therefore rightly debited to CWIP. Hence the para may be dropped.</p>
b)	The above head included Rs.29.84 lakh and Rs.26.04 lakh, towards 'CWIP-Plant and Equipment' and 'CWIP Landscaping', respectively. The concerned works had, however, already been completed, and put to use, in the financial years 2014-15 and 2018-19, respectively. Inclusion of these completed and utilized assets, under the head 'CWIP' resulted in understatement of 'Fixed Assets', as well as overstatement of 'Capital Works in Progress', by Rs.0.56 crore each.	The observation of the audit is noted and necessary entries will be passed during 2021-22 with retrospective effect.
A	Income and Expenditure Account	
2.1	Expenditure	
2.1.1	Depreciation (Schedule-4) Rs.13.55 crore	
	The above head was understated by Rs.0.12 crore (5% of Rs.29.84 lakh for 7 years + 2% of Rs.26.04 lakh for 3 years), due to non-charging of depreciation on 'Plant and Equipment' and 'Landscaping and allied works of Amphitheatre', despite the related works having been completed, and the assets so created having been utilized, since the financial years 2014-15 and 2018-19, respectively. This resulted in overstatement of the Excess of Income over Expenditure by Rs.0.12 crore.	The point is noted. Necessary adjustment entries will be made during 2021-22 with retrospective effect.

C	General																												
3.1	<p>The 'Current Assets' (Schedule 7), included 'Placement Fee Receivable' of Rs.2.58 crore, as well as 'Programme Fee Receivable' of Rs.0.42 crore, both of which have remained outstanding for more than five years. Despite mention in the previous year's report, no action was taken to review the dues of Rs.3 crore, which had been outstanding for more than five years. Appropriate action needs to be taken, in this regard.</p>	<p>The Schedule of Outstanding as on 31.3.21 was produced to the Audit. The audit has mentioned that following amount remained outstanding for more than five years:</p> <p>Placement Fee Receivable Rs.2.58 crore Programme Fee Receivable-Rs.0.42 crore</p> <p>This is to note that these pertains to the old receivables since 2010-11 and due reconciliation has been done during 2021-22 for the wrong entries/misclassification etc. and necessary adjustment entries have been passed.</p> <p>Current outstanding position for more than five years as on date is given below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Receivable for more than five years</th> <th style="text-align: center;">Balance as on 31-3-21</th> <th style="text-align: center;">Amt. received d/adjustment made during 21-22 for receivables as on 31.3.21</th> <th style="text-align: center;">Balance as on current date</th> </tr> <tr> <td></td> <td style="text-align: center;">(i)</td> <td style="text-align: center;">(ii)</td> <td style="text-align: center;">(i-ii)</td> </tr> <tr> <td></td> <td colspan="3" style="text-align: center;">Rs.in Crore</td> </tr> </thead> <tbody> <tr> <td>Placement Receivable</td> <td style="text-align: center;">2.58</td> <td style="text-align: center;">0.02</td> <td style="text-align: center;">2.56</td> </tr> <tr> <td>Programme Fees Receivable</td> <td style="text-align: center;">0.42</td> <td style="text-align: center;">0.31</td> <td style="text-align: center;">0.11</td> </tr> <tr> <td>Total</td> <td style="text-align: center;">3.00</td> <td style="text-align: center;">0.33</td> <td style="text-align: center;">2.67</td> </tr> </tbody> </table> <p>Considering the position stated above, it is envisaged that the recovery process is being followed up by the concerned Department for recovery of the old receivables.</p> <p>The updated outstanding position for more than five years has been communicated to the Concerned Department. Once the Department expresses that the extent of amount of receivables which could not be recovered, then an Agenda will be taken to the Board for consideration for writing off the same.</p>				Receivable for more than five years	Balance as on 31-3-21	Amt. received d/adjustment made during 21-22 for receivables as on 31.3.21	Balance as on current date		(i)	(ii)	(i-ii)		Rs.in Crore			Placement Receivable	2.58	0.02	2.56	Programme Fees Receivable	0.42	0.31	0.11	Total	3.00	0.33	2.67
Receivable for more than five years	Balance as on 31-3-21	Amt. received d/adjustment made during 21-22 for receivables as on 31.3.21	Balance as on current date																										
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<p>3.2</p>	<p>As per the MHRD format of Accounts, the 'books received as gifts, shall be valued at selling prices printed on the books. Where they are not printed, the value is based on assessment'. The Institute received 49 books, valued at Rs.0.23 lakh, during the financial year 2020-21, but they were not included under its 'Fixed Assets' (Schedule- 4D). Despite the issue having been highlighted earlier, in the previous year's report, no action had been initiated to rectify this position.</p>	<p>The point is noted and necessary action will be done during 2021-22.</p>
<p>3.3</p>	<p>An advance of Rs.15.75 lakh, 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 as well. No development was, however, noticed in this regard. The issue needs to be reviewed, for taking appropriate action.</p>	<p>The amount of Rs.15.75 lakh deposited was deposited to the 2nd LA Collector, Calcutta, Govt. of West-Bengal vide Cheque No. 355887 dated 7.1.1994 for Rs.13,84,937/- and Rs. 1,89,953.26 vide Cheque No.356185 dated 24.1.1994 towards hired flat No. 22 at 8, Harrington Street, Kolkata-700071 as acquisition cost to 1st L.A. Collector, Kolkata.</p> <p>IIMC has followed up the matter with Additional Director of Land and Survey, Govt. of West Bengal in this regard and sent various letters dated 17-9-20 and 22-9-20 and subsequently the representative of IIMC had visited their office.</p> <p>First Land Acquisition Collector Kolkata confirmed vide their letter dated January 4, 2021 intimated that Rs.1,89,953.26/- vide Cheque No.356185 dated 24.1.1994 was credited to their P.L. Account but no record regarding credit of Rs.13,74,937/- vide Cheque No.355887 dated 7.1.1994 in the account of First Land Acquisition Collector Kolkata could be traced by them so far.</p> <p>Continuous persuasion and meeting with officials of SBI, Joka Branch (the concerned bank of IIMC) was made. However since the transactions were very old, the details are untraceable in the Bank records also as on date.</p> <p>Subsequently, an email was sent to them on July 12, 2021 requesting them to provide the relevant details such as date of transaction, bank name and the account number of the Cheque No. 356185 which was credited to their P.L. Account so that we can provide the same to our concerned bank to get the details of other cheque.</p> <p>However, response from their end is still awaited. IIMC is continuously following up the matter for an early settlement.</p>

3.4

The 'Current Liabilities & Provisions' (Schedule-3) exhibited 'Liability for Capital Expenditure' for Rs.3.23 crore, for the financial year 2019-20, including provision of Rs.2.44 crore towards 'Capital works-in-progress', as liabilities accrued but not liquidated. Similar provisions had been made during the two preceding financial years as well. Details in this regard need to be disclosed in the accounts.

Sl	Description of Work	Name of the Contractor	Amount (Rs. in Crore)	Remarks
1	Construction of landscaping in front of Amphitheatre Building	M/s. Modern Sanitation	0.34	The work was completed. Payment was made during the financial year 2020-2021. Reverse entry will be made in the 2021-22.
2	Construction of a new building with squash court etc.	M/s. Bala Sai Earth Movers Pvt. Ltd.	0.68	The work is under progress. Payment was made during the financial year 2020-2021. Reverse entry will be made in the fy. 21-22.
3	Construction of Amphitheatre Building	M/s. DMP Nirman Pvt. Ltd.	1.40	Final bill for the Amphitheatre building is under process. There are some discrepancies in the amount of bill claimed vs executed and non-fulfillment of contractual obligations resulting in delay from the contractor end in settlement of the final bill. This bill has been again considered as liability similar to the preceding years. At present the matter is under sub-judice.

D	Grants-in Aid																																																	
	<p>The Institute is mainly financed by its own sources. During the financial year 2020-21, it received Grants for scholarship, amounting to Rs.2.07 crore (Government of India: Rs.1.89 crore; State Government: Rs.0.18 crore). Further, the interest on the Finance Lab grant, given by the Government of India amounted to Rs.0.20 crore. It also had an opening balance of Grants of Rs.5.15 crore (Government of India: Rs.1.16 crore; State Government: Nil; and Finance Lab-Gol: Rs.3.99 crore). Out of the total grants of Rs.7.42 crore, so available, an amount of Rs.0.82 crore (Government of India: Rs.0.48 crore; State Government: Rs.0.18 crore; and Finance Lab-Gol: Rs.0.16 crore), was spent, leaving unspent Grants amounting to Rs.6.60 crore (Government of India: Rs.2.57 crore; State Government: Nil; and Finance Lab-Gol: Rs.4.03 crore)</p>	<p>The Status of utilization is confirmed and in agreement with Schedule 2, 10 & 3(b) of Annual Accounts 2020-21</p> <p>Please find below the position of unspent balance of Grants as on 31.3.2021 (Rs. in crore)</p> <table border="1" data-bbox="841 576 1417 1050"> <thead> <tr> <th>Particulars</th> <th>FPM Grant (GOI)</th> <th>Student Grant (GOI)</th> <th>Student Grant (State Govt)</th> <th>Finance Lab Grant (GOI)</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Opening Balance</td> <td>1.16</td> <td>NIL</td> <td>NIL</td> <td>3.99</td> <td>5.15</td> </tr> <tr> <td>Received during 2020-21</td> <td>Nil</td> <td>1.89</td> <td>0.18</td> <td>NIL</td> <td>2.07</td> </tr> <tr> <td>Interest on Grant</td> <td></td> <td></td> <td></td> <td>0.20</td> <td>0.20</td> </tr> <tr> <td>Total Grant</td> <td>1.16</td> <td>1.89</td> <td>0.18</td> <td>4.19</td> <td>7.42</td> </tr> <tr> <td>Less: Utilized during 2020-21</td> <td>Nil</td> <td>0.48</td> <td>0.18</td> <td>0.16</td> <td>0.82</td> </tr> <tr> <td>Unspent balance as on 31.3.21</td> <td>1.16</td> <td>1.41</td> <td>NIL</td> <td>4.03</td> <td>6.60</td> </tr> <tr> <td>Schedule No.</td> <td>Sch-3(b) & 10</td> <td>Sch-3(b) & 10</td> <td>Sch-3(b) & 10</td> <td>Sch-2</td> <td></td> </tr> </tbody> </table>	Particulars	FPM Grant (GOI)	Student Grant (GOI)	Student Grant (State Govt)	Finance Lab Grant (GOI)	Total	Opening Balance	1.16	NIL	NIL	3.99	5.15	Received during 2020-21	Nil	1.89	0.18	NIL	2.07	Interest on Grant				0.20	0.20	Total Grant	1.16	1.89	0.18	4.19	7.42	Less: Utilized during 2020-21	Nil	0.48	0.18	0.16	0.82	Unspent balance as on 31.3.21	1.16	1.41	NIL	4.03	6.60	Schedule No.	Sch-3(b) & 10	Sch-3(b) & 10	Sch-3(b) & 10	Sch-2	
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E	Net Effect																																																	
	<p>The net effect of the comments given in the preceding paragraphs is that Excess of Income over Expenditure was overstated by Rs.0.12 crore, for the year ended 31 March 2021.</p>	<p>Due to non-charging of depreciation in the Income and Expenditure account of the Fixed Assets which are put in to use. Necessary depreciation will be charged and Assets will be taken in the Fixed Asset schedule for the FY 2021-22.</p> <p>The said Overstatement of Rs.0.12 crore was calculated by considering</p> <ol style="list-style-type: none"> Plant and Equipment put in to use from 2014-15. Depreciation as 5% on Rs.29.84 for 7 years Landscaping and Allied works in Amphitheatre which was put in to use during 2018-19. Depreciation @ 2% of Rs.26.04 lakh for 3 years. <p>Due to non-charging of depreciation on the Income over Expenditure Account as at 31-3-2021 the same was considered as overstatement of Income by Rs.0.12 crore.</p>																																																
F	Management Letter																																																	
	<p>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.</p>																																																	

	Deficiencies pointed out by CAG	Management reply
1	The 'Academic Expenses' (Schedule-16) included Rs.1.01 crore, pertaining to the financial year 2019-20, towards Room Rent for the PGDBA students (2018-20 Batch). Since the expenditure related to the financial year 2019-20, it should have been booked under the head 'Prior Period Expenses' (Schedule-22) and not under the head 'Academic Expenses' (Schedule-16).	<p>This point is noted for future compliances to book past year's expenses under the head "Prior Period Expenses" instead of booking under "Academic Expenses".</p> <p>Due to the pandemic situation, the concerned department could not intimate the details of lodging charges for the PGDBA Students for accommodation in IIMC during 2019-20 and the same was intimated to the Accounts during 2020-21.</p> <p>Although there is no effect in the Income & Expenditure account the point is noted for future action and hence the para may be dropped.</p>
2	The 'Current Liabilities: Sundry Creditors: Liability for Revenue Expenditure' (Rs.28.11 crore), included Rs.7.99 lakh as debit balances, in respect of 10 ledgers. As the ledgers hold debit balances, these balances should have been booked under 'Current Assets' (Schedule 7), instead of being booked under the head 'Sundry Creditors' (Schedule 3). This resulted in understatement of both-the 'Current Liabilities', as well as the 'Current Assets'-by Rs.0.08 crore each.	<p>It may be noted that Debit balances totaling Rs.0.08 crore showing in the name of the Vendors as on 31.3.21 are due to wrong entries/misclassifications etc. and the same have been reconciled and necessary entries have been passed during 2021-22.</p> <p>However the point is noted for future action.</p>
3	The head 'Sundry Debtors: Debts Outstanding for a period exceeding six months' included Rs.6.22 lakh, as credit balances, in respect of 13 ledgers. As the ledgers hold credit balances, these balances should have been booked under 'Current Liabilities & Provisions' (Schedule-3), instead of being booked under the head 'Sundry Debtors' (Schedule-7). This resulted in understatement of the 'Current Assets', as well as 'Current Liabilities', by Rs.0.06 crore each.	<p>Credit balances totaling Rs.0.06 crore shown in the name of some of the clients as on 31.3.21 were due to wrong entries/misclassifications done during past years. Reconciliation will be made and necessary adjustment entries will be passed during 2021-22.</p> <p>However, the point is noted for future action.</p>
Annexure – To the SAR		
A	<p>Adequacy of the Internal Audit System</p> <p>l) There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit is being conducted by a CAG empanelled CA firm, which has been engaged for two years, with effect from the financial year 2019-20 with the approval of the Board of Governors.</p>	<p>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.</p>

	<p>ii) No Internal Audit Manual is in use</p> <p>iii) The Internal Audit firm is submitting its internal audit report on quarterly basis. It is, however, not preparing any annual reports.</p>	<p>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.</p> <p>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 31st March of each year accordingly.</p>
B	Adequacy of Internal Control System	
	<p>i) Institute does not maintain any cash book in hardcopies. It is, however, maintaining its cash accounts in computerized form.</p> <p>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 of payment of interest. These details are, however, being maintained in the form of computerized data.</p> <p>iii) Not all the supplier's invoices are being routed directly through Accounts Department</p> <p>iv) The bank statements are not being opened by a person other than the person signing cheques/recording, receiving and/ or disbursing cash.</p>	<p>The Institute's Accounts is fully equipped with computerized system and therefore all books of accounts are maintained under computerized system including cash book.</p> <p>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.</p>
C	Physical verification of Fixed Assets/ Inventory.	
	<p>i) The Institute has not conducted physical verification of its Fixed Assets including Inventories since, the financial year 2019-20. It also has not conducted physical verification of its library books, since the financial year 2019-20.</p> <p>ii) The significant Accounting Policies' (Schedule - 23), appended with annual accounts, indicate that, the physical verification of the fixed assets is done every alternative financial year except the library books which is verified in full once in ten years. This is in violation of Rule 215 (i) of GFR, 2017, which states that "sample physical verification of library books at intervals of not more than three years should be done in cases of libraries having more than fifty thousand volumes'. Despite the matter having been highlighted earlier, in the previous year's reports, no action had been initiated to rectify the same.</p>	<p>Due to ongoing pandemic (Covid-19) from March, 2020, the Institute was under lock down for most of the period in the financial year 2020-21 and the physical verification will be taken up after the pandemic.</p> <p>Due to ongoing pandemic (Covid-19) from March, 2020, the Institute was under lock down for most of the period in the financial year 2020-21 and the physical verification will be taken up after the pandemic.</p>
D	Regularity in payment of Statutory Dues.	
	The Institute has been regular in payment of its statutory dues.	Yes, Institute has been regular in payment of its statutory dues.

Sd/-	Sd/-	Sd/-	Sd/-
AFAO(PR)	AFAO(CA)	FAO	Director

Balance Sheet as at 31st March, 2021

(Rs. in Crore)

SOURCES OF FUNDS	Schedule	As at March 31, 2021		As at March 31, 2020	
CORPUS /CAPITAL FUND	1		620.41		555.37
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2		26.06		24.44
CURRENT LIABILITIES & PROVISIONS	3		271.77		252.71
TOTAL			918.24		832.52
APPLICATION OF FUNDS					
FIXED ASSETS					
4					
Tangible Assets					
Gross Block		333.23		331.63	
Less: Accumulated Depreciation		(120.89)	212.35	(112.08)	219.55
Intangible Assets					
Gross Block		21.07		15.25	
Less: Accumulated Depreciation		(17.01)	4.06	(12.77)	2.48
Capital Works-In-Progress			5.30		2.14
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS					
5					
Long Term			4.36		13.08
Short Term			24.66		6.91
INVESTMENTS - OTHERS	6		377.76		315.71
CURRENT ASSETS	7		189.32		185.13
LOANS, ADVANCES & DEPOSITS	8		100.43		87.52
TOTAL			918.24		832.52

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prof. Subir Bhattacharya
(Director)

Income and Expenditure Account

(Rs. in Crore)

Particulars	Schedule	For the year ended March 31, 2021	For the year ended March 31, 2020
INCOME			
Academic Receipts	9	133.58	125.80
Grants / Subsidies	10	0.00	0.00
Income from investments	11	36.33	34.09
Interest earned	12	2.00	2.96
Other Income	13	0.88	0.93
Management Development Programme Income	13A	29.39	35.95
Prior Period Income	14	(0.25)	0.54
Total (A)		201.93	200.27
EXPENDITURE			
Grant utilized	10	0.00	0.00
Staff Payments & Benefits (Establishment expenses)	15	60.76	65.12
Academic Expenses	16	23.96	24.81
Administrative and General Expenses	17	22.71	24.44
Management Development Programme	17 A	3.01	5.19
Transportation Expenses	18	0.31	0.50
Repairs & Maintenance	19	4.60	5.72
Finance costs	20	0.06	0.07
Depreciation	4	13.55	13.70
Other Expenses	21	0.00	0.42
Prior Period Expenses	22	8.41	4.27
Total (B)		137.37	144.23
Balance being excess of Income over Expenditure (A-B)		64.56	56.04
Transfer to / from Designated Fund			
Balance Being Surplus / (Deficit) Carried to Capital Fund		64.56	56.04

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prof. Subir Bhattacharya
(Director)

Schedules forming part of Balance Sheet
SCHEDULE-1- CORPUS/CAPITAL FUND

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year		
Capital Fund	216.04	216.04
Corpus Fund	339.33	283.29
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	0.48	0.00
Less: Paid during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	64.56	56.04
Total	620.41	555.37
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	620.41	555.37

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS

(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, 2021	As at March 31, 2020
A.								
a. Opening Balance	0.15	2.13	3.99	5.84	11.60	0.77	24.48	21.71
b. Addition during the year	-			0.57	0.31	0.10	0.98	2.94
c. Income from Investments made of the funds	0.00		0.07	0.13	0.50	-	0.70	0.96
d. Accrued interest on investments/Advances	0.01	0.13	0.11	0.06	0.14	-	0.45	0.47
e. Interest on Savings Bank account	-		0.02	0.00	0.03	-	0.05	0.04
f. Other additions	-					-	-	-
g. Others Fund								0.74
Total (A)	0.16	2.26	4.19	6.60	12.57	0.87	26.65	26.86
B.								
Utilisation/Expenditure towards objective of funds								
i. Capital Expenditure:	-	-					-	
ii. Revenue Expenditure:	-	-	0.16		0.06	0.37	0.59	2.43
iii. Prior Period Adjustment (Capital expenditure)	-						-	
Total (B)	-	-	0.16	-	0.06	0.37	0.59	2.43
Closing Balance : (A-B)	0.16	2.26	4.03	6.60	12.51	0.50	26.06	24.44
Representated By								
Cash and Bank Balance	-		0.59	1.88	1.25	0.50	4.22	24.44
Investments	0.15	2.13	3.18	4.55	10.98	-	21.00	
Interest Accrued but not due	0.01	0.12	0.12	0.07	0.15	-	0.48	
TDS receivable	0.00	0.01	0.36	0.09	0.12	-	0.59	
Payable to creditors/Adjustments	-	-	(0.07)				(0.07)	
Receivable/ payables from IIMC	-	-	(0.15)				(0.15)	
Total	0.16	2.26	4.03	6.60	12.51	0.50	26.06	24.44

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Statement of Audited Accounts

SCHEDULE 2A (31.03.2021) ENDOWMENT /OTHER DESIGNATED FUNDS DETAILS

(Rs. in Crore)

Sl No.	Name of the Endowment	Opening Balance as per Last Year Trial			Actual Fund Balance after Reconciliation as on 1.4.2020		Additions during the Year			Total		Expenditure on the object during the year		Closing Balance		Total as on 31.03.2021
		Opening balance take from GL/Trial	Endowment/Principal	Accumulated Interest	Endowment	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	Endowment	Accumulated Interest	Endowment	Accumulated Interest		
		2	3	4	5	6	7	8	9 (5+7)	10 (6+8)	11	12	13 (10+11)	14 (12+13)		
A.	CDPF FUND															
1	Endowment Fund -CDEP	4.89	4.61	0.28	4.61	0.28		0.29	4.61	0.57	0.00	4.61	0.57	5.18		
	Total (A)	4.89	4.61	0.28	4.61	0.28		0.29	4.61	0.57	0.00	4.61	0.57	5.18		
B.	MCHV Fund															
1	(1) MCHV Fund-General	2.72	2.41	0.31	2.41	0.31	0.05	0.19	2.46	0.50		2.46	0.50	2.96		
2	(2) MCHV Fund-ONGC	0.36	0.35	0.01	0.35	0.01		0.01	0.35	0.02		0.35	0.02	0.37		
3	(3) MCHV Fund-BPCL	0.30	0.30	0.00	0.30	0.00		0.01	0.30	0.01		0.30	0.01	0.31		
	Total (B)	3.38	3.06	0.32	3.06	0.32	0.05	0.20	3.11	0.52		3.11	0.52	3.63		
C.	Research Fund															
1	Endowment Fund -Research	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		
D.	Scholarship Fund															
1	P R Kantiik Scholarship	0.55	0.50	0.05	0.47	0.09		0.03	0.47	0.12		0.47	0.12	0.59		
2	Satish Sehgal	0.10	0.09	0.01	0.10	0.01	0.01	0.01	0.11	0.01	0.01	0.11	0.01	0.12		
3	Srinath Demrala Award	0.03	0.03	0.00	0.03	0.00		0.00	0.03	0.00		0.03	0.00	0.03		
4	Magunta Subbarama Reddy	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
5	B P L	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
6	Dr. Subir Chaudhury	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
7	T T Krishnamacharia	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
8	Calcutta Port Trust	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
9	Balmer Lawrie Ltd.	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
10	Sumantra Choshal	0.13	0.11	0.01	0.10	0.03		0.01	0.10	0.03		0.10	0.03	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	0.01	0.00		0.00	0.01	0.00		0.01	0.00	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	IlwC Alumni Association	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
17	Dr. Amiya Barat	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
18	ACC Ltd.	0.01	0.01	0.00	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01		
19	Aditya Kashyap	0.56	0.52	0.05	0.55	0.03		0.03	0.55	0.07	0.03	0.55	0.03	0.58		
20	Late Monalisa Gupta	0.16	0.15	0.01	0.15	0.01		0.01	0.15	0.02	0.01	0.15	0.02	0.17		
21	Late Dr. Arjit Mukherji	0.68	0.62	0.06	0.55	0.14		0.04	0.55	0.17	0.00	0.55	0.17	0.72		
22	Avinid Kumar Alagaraswamy Award	0.03	0.03	0.00	0.02	0.00		0.00	0.02	0.01	0.00	0.02	0.01	0.03		
23	Nirmal Chandra Memorial Lecture	0.11	0.11	0.00	0.10	0.01		0.01	0.10	0.02		0.10	0.02	0.12		
24	Late Prof. Amliava Bose - ABLEAP	0.51	0.49	0.02	0.49	0.02	0.25	0.02	0.74	0.04	0.00	0.74	0.04	0.78		
25	Others-Consolidated	0.10	0.09	0.01	0.05	0.01		0.01	0.05	0.02		0.05	0.02	0.06		
	Total (D)	3.08	2.83	0.26	2.71	0.37	0.26	0.17	2.97	0.54	0.06	2.97	0.48	3.45		

(Rs. in Crore)

Sl No.	Name of the Endowment	Opening balance as per Last Year Trial		Actual Fund Balance after Reconciliation as on 1.4.2020		Additions during the Year		Total		Expenditure on the object during the year		Closing Balance		Total as on 31.03.2021
		Opening balance take from GU/Trial	Endowment/Principal	Accumulated Interest	Endowment	Interest	Endowment	Interest/Other	Endowment	Interest	Expenditure on the object during the year	Endowment	Interest	
1	Alumni Fund-	2	3	4	5	6	7	8	9 (5+7)	10 (6+8)	11	12	13 (10+11)	14 (12 + 13)
E.	Alumni PGP-23rd Batch	0.91	0.77	0.15	0.77	0.15	-	0.09	0.77	0.24	-	0.77	0.24	1.00
2	Alumni PGP-22nd Batch (Sports Alumni Complex fund)	0.91	0.55	0.36	0.55	0.36	-	0.09	0.55	0.45	-	0.55	0.45	1.00
3	Alumni PGP-27th Batch (The Forever 27th Endowment)	3.10	3.01	0.09	3.01	0.09	-	0.14	3.01	0.24	-	3.01	0.24	3.25
4	Alumni PGP-18th Batch	0.66	0.64	0.01	0.64	0.01	0.00	0.02	0.65	0.03	-	0.65	0.03	0.68
5	Alumni PGP-16th Batch	0.10	-	-	0.10	-	-	-	0.10	-	-	0.10	-	0.10
6	Alumni PGP-29th Batch	-	-	-	-	-	0.55	-	0.55	-	-	0.55	-	0.55
7	Teaching innovation Fund	-	-	-	-	-	0.00	-	0.00	-	-	0.00	-	0.00
8	Other Alumni Fund (Consolidated)	0.16	-	0.16	-	0.16	0.01	-0.15	0.01	0.00	-	0.01	0.00	0.01
	Total (E)	5.84	5.06	0.78	5.06	0.78	0.57	0.19	5.63	0.96	-	5.63	0.96	6.60
F.	Chair Fund-													
1	IPR CHAIR fund	0.15	0.10	0.05	0.10	0.05	-	0.01	0.10	0.06	-	0.10	0.06	0.16
2	Ganesh CHAIR fund	2.13	2.00	0.13	2.00	0.13	-	0.13	2.00	0.26	-	2.00	0.26	2.26
	Total (F)	2.28	2.10	0.18	2.10	0.18	-	0.14	2.10	0.32	-	2.10	0.32	2.42
G.	Finance Lab Fund-GOI :-													
1	Finance Lab-GOI	3.99	3.55	0.44	3.55	0.44	-	0.19	3.55	0.63	-	3.55	0.47	4.03
	Total (G)	3.99	3.55	0.44	3.55	0.44	-	0.19	3.55	0.63	-	3.55	0.47	4.03
	Endowment Fund Total (H) (A+B+C+D+E+F+G)	23.71	21.46	2.26	21.34	2.37	0.88	1.18	22.22	3.55	0.22	22.22	3.33	25.55
I.	Designated Other Fund-													
1	JC Bose Fellowship	0.09	0.09	-	0.09	-	-	-	0.09	-	0.09	-	-	-
2	Flipkart-Prof.Indrani Bose	0.06	0.06	-	0.06	-	0.01	-	0.07	-	0.07	-	-	-
3	Alumni Reunion Fund :-													
i	PGP-14th Batch	-0.01	-0.01	-	-0.01	-	-	-	-0.01	-	-	-0.01	-	-0.01
ii	PGP-34th Batch	0.05	0.05	-	0.05	-	-	-	0.05	-	-	0.05	-	0.05
iii	PGP-39th Batch	0.07	0.07	-	0.07	-	-	-	0.07	-	-	0.07	-	0.07
iv	PGPEX-1 & 2 Batch	-0.02	-0.02	-	-0.02	-	0.02	-	-	-	-	-	-	-
v	PGP-7th Batch	0.03	0.03	-	0.03	-	-	-	0.03	-	-	0.03	-	0.03
vi	PGP-29th Batch	-0.07	-0.07	-	-0.07	-	0.07	-	-	-	-	-	-	-
vii	PGP-20th Batch	0.03	0.03	-	0.03	-	-	-	0.03	-	-	0.03	-	0.03
viii	Total Alumni Reunion Fund (SI 3 (i) to 3 (viii))	0.07	0.07	-	0.07	-	0.09	-	0.16	-	-	0.16	-	0.16
4	CEI Fund	0.04	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	-	0.00
6	Finance Lab Research Project	0.17	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	-	0.02
8	Sponsorship Fund - HUL	0.30	0.30	-	0.30	-	-	-	0.30	-	0.21	0.10	-	0.10
9	Fund for Recoverable Advance	0.00	0.00	-	0.00	-	-	-	0.00	-	-	0.00	-	0.00
10	International Office Fund	0.01	0.01	-	0.01	-	-	-	0.01	-	-	0.01	-	0.01
11	Staff Welfare-Amelities Fund	0.00	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	-	0.00
	Other Fund Total (I)	0.77	0.77	-	0.77	-	0.10	-	0.87	-	0.37	0.50	-	0.50
	Gross Total (H+I)	24.48	22.23	2.26	22.11	2.37	0.97	1.18	23.09	3.55	0.59	22.72	3.33	26.05

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 3 - CURRENT LIABILITIES PROVISIONS

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	2.38	2.30
b) Caution Deposit - PGPEX	0.13	0.13
c) Caution Deposit - FP	0.38	0.26
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.22	0.28
f) Caution Deposit-VLMP	0.22	0.00
3. Sundry Creditors		
For Goods & Services		
a) Liability for Capital Expenditure	3.69	3.23
b) Liability for Revenue Expenditure	28.11	19.31
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	3.11	3.09
b) Miscellaneous Deposit - Construction	0.17	0.17
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue		
b) Others		
c) Liability for Income Tax- Salary	3.12	1.29
d) Liability for Income Tax- Contractor	0.05	0.09
e) Liability for Income Tax- Prof. & Tech. Servic	0.18	0.41
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	0.33	0.12
i) Liability for Staff Contributory PF Clearing	0.00	0.00
j) Liability for Staff Contributory PF Subscription	0.00	0.00
k) Liability for Staff General PF Subscription	0.00	0.00
l) Liability for Staff New Pension Scheme	0.18	0.13
m) LIC Clearing	0.02	0.05
n) Group Insurance Payable	0.00	0.02
o) Liabilities for GST	1.03	0.32
p) Liabilities for Professional Tax	0.00	0.00
6. Other Current Liabilities		
a) Sponsored Projects-Research Project	0.82	1.12
b) Sponsored Fellowship & Scholarship-FPR	1.16	1.16
c) Other Funds		
Fund for Recoverable Advance	0.00	0.00
Director's Discretionary Fund	0.00	0.00
Staff Welfare and Amenities Fund	0.05	0.00
Students' Loan and Assistance Fund	0.00	0.00

(Rs. in Crore)

VLMP Common Fund	0.94	0.68
PGDBA Common Fund	13.83	9.30
CAT - Fund	0.77	0.72
Donation and Prize fund	1.55	0.01
d) Other liabilities		
Accounts Payable	1.84	0.66
Library Deposit	0.01	0.01
IIMC Students' Association	0.63	0.44
Providend Fund Payable	1.10	0.69
Clearing A/c IIMC Staff Co-Operative Credit	0.00	0.05
Project-in-Progress	33.38	39.69
Deferred Revenue Income	4.46	1.64
Advance From Customer	0.35	0.98
Inventory AP Accrual	0.03	0.10
Accounts Payable - GPF	0.01	0.05
Accounts Payable - CPF	0.00	0.09
Re-Imbursement Expense Payable	0.13	0.01
Unapplied Receipt	0.00	0.01
Earnest Money Deposit	0.65	0.00
Total (A)	105.05	88.63
B. PROVISIONS		
1. Gratuity	5.67	6.64
2. Pension	146.62	142.51
3. Leave Salary	10.36	11.22
4. Gratuity - NPS	4.07	3.67
5. Doubtful debt		
Total (B)	166.72	164.05
Total (A + B)	271.77	252.70

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE - 3 A - SPONSORED PROJECTS

(Rs. in Crore)

1.	2.	Opening Balance		5.	6.	7.	Closing Balance	
Sl. No.	Name of the Project	3.	4.	Receipts/Recoveries	Total	Expenditure	8	9
		Credit	Debit	during the		during the year	Credit	Debit
1.	Finance Lab (Research)	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	Research Project	0.95		0.26	1.21	0.39	0.82	0.00
	Total	1.12	0.00	0.26	1.38	0.39	0.99	0.00

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 3 B - SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

(Rs. in Crore)

Sl No	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
1.	2.	3	4	5	6	7	8
		CR.	DR.	CR.	DR.	CR.	DR.
1.	University Grants Commission						
2.	Ministry (MHRD)	1.16	0.00	0.00	0.00	1.16	0.00
3.	Others (Specify individually)						
	Ministry of Social Justice And Emp.(Govt of India)	0.00	0.00	1.41	0.00	1.41	0.00
	Ministry of Tribal Affairs	0.00	0.00	0.48	0.48	0.00	0.00
	Govt of Telangana	0.00	0.00	0.07	0.07	0.00	0.00
	Govt. of Maharashtra	0.00	0.00	0.11	0.11	0.00	0.00
	Total	1.16	0.00	2.07	0.66	2.57	0.00

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 3 C - UNUTILISED GRANTS FROM UGC,
GOVERNMENT OF INDIA AND STATE GOVERNMENTS

(Rs. in Crore)

Particulars	Current Year	Previous Year
A. Plan grants: Government of India		
Balance B/F	1.16	2.05
Add/less: Receipts/adjustment during the year (including interest)	1.89	2.10
Total (a)	3.05	4.15
Less: Refunds		
Less: Utilized for Revenue Expenditure	0.48	2.99
Less: Utilized for Capital Expenditure		
Total (b)	0.48	2.99
Unutilized carried forward (a-b)	2.57	1.16
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	0.18	0.09
Total (g)	0.18	0.09
Less: Utilized for Revenue Expenditure	0.18	0.09
Less: Utilized for capital expenditure		
Total (h)	0.18	0.09
Unutilized carried forward (g-h)	0.00	0.00
Grand Total (A + B + C + D)	2.57	1.16

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedule forming part of Balance Sheet as on 31-03-2021
SCHEDULE 4 - FIXED ASSETS

Assets Heads	(Rs. in Crore)									
	Gross Block Op. Balance 01.04.2020	Additions	Deductions	Cl. Balance 31.03.2021	Depreciation Dep. Op. Balance 01.04.2020	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2021	Net Block As on 31.03.2021	As on 31.03.2020
1. Land	17.85	0.92	0.00	18.77	0.00	0.00	0.00	0.00	18.77	17.85
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	190.05	0.00	0.00	190.05	32.03	3.80	0.00	35.83	154.22	158.02
4. Roads & Bridges	4.99	0.18	0.00	5.17	0.95	0.10	0.00	1.06	4.11	4.04
5. Tubewells & Water Supply	3.46	0.00	0.00	3.47	1.05	0.07	0.00	1.12	2.34	2.41
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	17.02	0.25	0.00	17.27	7.41	0.73	0.00	8.14	9.13	9.62
8. Plant & Machinery	8.26	0.00	0.00	8.26	3.42	0.39	0.00	3.81	4.45	4.84
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	5.50	0.04	0.00	5.53	3.72	0.17	-0.43	3.46	2.08	1.78
11. Computer Hardware & Peripherals	17.03	0.08	0.00	17.10	15.34	0.67	0.00	16.00	1.10	1.69
12. Audio Visual Equipment	3.56	0.00	0.00	3.56	1.28	0.27	0.00	1.54	2.02	2.29
13. Furniture, Fixtures & Fittings	13.37	0.12	0.00	13.48	7.86	0.81	-0.07	8.60	4.88	5.51
14. Vehicles	0.68	0.00	0.00	0.68	0.53	0.02	0.00	0.56	0.12	0.15
15. Lib. Books & Scientific Journals	47.59	0.02	0.00	47.61	37.96	2.14	0.00	40.10	7.51	9.63
16. Sundry Structure	0.71	0.00	0.00	0.71	0.21	0.01	0.00	0.22	0.48	0.50
17. Gymnasium & Sports Equipments	1.51	0.00	0.00	1.51	0.30	0.11	0.00	0.41	1.10	1.21
18. Gymnasium & Sports Furniture	0.05	0.00	0.00	0.05	0.02	0.01	0.00	0.02	0.03	0.03
Total (A)	331.63	1.61	0.00	333.23	112.08	9.31	-0.50	120.89	212.35	219.55
19. Capital Work in Progress (B)	2.14	4.13	(0.97)	5.30	0.00	0.00	0.00	0.00	5.30	2.14
Intangible Assets										
20. Computer Software	3.69	0.03	0.00	3.72	3.63	0.06	0.00	3.69	0.03	0.06
21. E-Journals	11.56	5.79	0.00	17.35	9.14	4.18	0.00	13.32	4.03	2.42
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	15.25	5.82	0.00	21.07	12.77	4.24	0.00	17.01	4.06	2.48
Grand Total (A+B+C)	349.02	11.56	(0.97)	359.61	124.85	13.55	-0.50	137.90	221.71	224.17

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 4A PIAN

(Rs. in Crore)

Assets Heads (OBC AND FINANCE LAB.)	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2020	Additions	Deductions	Cl. Balance 31.03.2021	Dep. Op. Balance 01.04.2020	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2021	As on 31.03.2021	As on 31.03.2020
1. Land	1.38	0.00	0.00	1.38	0.00	0.00	0.00	0.00	1.38	1.38
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	0.00	0.00	159.82	14.21	2.09	0.00	16.30	143.53	145.61
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.52	0.07	0.00	0.59	2.81	2.88
5. Tubewells & Water Supply	1.98	0.00	0.00	1.98	0.39	0.04	0.00	0.43	1.55	1.59
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	3.08	0.47	0.00	3.55	5.99	6.46
8. Plant & Machinery	3.31	0.00	0.00	3.31	0.93	0.17	0.00	1.10	2.21	2.38
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	0.00	0.81	0.01	0.02
12. Audio Visual Equipment	3.45	0.00	0.00	3.45	1.26	0.26	0.00	1.52	1.93	2.19
13. Furniture, Fixtures & Fittings	5.02	0.00	0.00	5.02	3.26	0.23	0.00	3.48	1.53	1.76
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)	188.73	0.00	0.00	188.73	24.46	3.33	0.00	27.78	160.94	164.27
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	0.74	0.00	0.00	0.74	0.74	0.00	0.00	0.74	0.00	0.00
21. E-Journals	1.69	0.00	0.00	1.69	1.69	0.00	0.00	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	0.00	2.43	0.00	0.00
Grand Total (A + B + C)	191.16	0.00	0.00	191.16	26.89	3.33	0.00	30.22	160.94	164.27

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 4B NON-PLAN

Assets Heads (GENERAL)	Gross Block				Depreciation			Net Block		
	Op. Balance 01.04.2020	Additions	Deductions	Cl. Balance 31.03.2021	Dep. Op. Balance 01.04.2020	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2021	As on 31.03.2021	As on 31.03.2020
1. Land	16.46	0.92	0.00	17.39	0.00	0.00	0.00	0.00	17.39	16.46
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	28.64	0.00	0.00	28.64	17.18	1.68	0.00	18.87	9.77	11.46
4. Roads & Bridges	1.60	0.18	0.00	1.78	0.44	0.04	0.00	0.48	1.31	1.16
5. Tubewells & Water Supply	1.48	0.00	0.00	1.48	0.66	0.03	0.00	0.69	0.79	0.82
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	7.48	0.25	0.00	7.73	4.33	0.26	0.00	4.59	3.14	3.15
8. Plant & Machinery	4.95	0.00	0.00	4.95	2.49	0.22	0.00	2.71	2.24	2.46
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	4.88	0.04	0.00	4.91	3.11	0.17	(0.43)	2.84	2.07	1.77
11. Computer Hardware & Peripherals	16.21	0.08	0.00	16.28	14.53	0.66	0.00	15.19	1.09	1.67
12. Audio Visual Equipment	0.12	0.00	0.00	0.12	0.02	0.01	0.00	0.03	0.09	0.10
13. Furniture, Fixtures & Fittings	8.34	0.12	0.00	8.46	4.59	0.59	(0.07)	5.10	3.35	3.75
14. Vehicles	0.68	0.00	0.00	0.68	0.53	0.02	0.00	0.56	0.12	0.15
15. Lib. Books & Scientific Journals	47.14	0.02	0.00	47.16	37.55	2.13	0.00	39.68	7.47	9.59
16. Sundry Structure	0.71	0.00	0.00	0.71	0.21	0.01	0.00	0.22	0.48	0.50
17. Gymnasium & Sports Equipments	1.51	0.00	0.00	1.51	0.30	0.11	0.00	0.41	1.10	1.21
18. Gymnasium & SportsFurniture	0.05	0.00	0.00	0.05	0.02	0.01	0.00	0.02	0.03	0.03
Total (A)	140.24	1.61	0.00	141.85	85.95	5.95	(0.50)	91.40	50.45	54.29
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	2.94	0.03	0.00	2.98	2.89	0.06	0.00	2.94	0.03	0.06
21. E-Journals	9.87	5.79	0.00	15.66	7.45	4.18	0.00	11.63	4.03	2.42
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	12.82	5.82	0.00	18.64	10.34	4.24	0.00	14.58	4.06	2.48
Grand Total (A+B+C)	153.06	7.43	0.00	160.49	96.29	10.19	(0.50)	105.98	54.51	56.77

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 4 C - INTANGIBLE ASSETS

(Rs. in Crore)

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2020	Additions	Deductions	Cl. Balance 31.03.2021	Dep. Op. Balance 01.04.2020	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2021	As on 31.03.2021	As on 31.03.2020
1. Computer Software	3.69	0.03	0.00	3.72	3.63	0.06	0.00	3.69	0.03	0.06
2. E-Journals	11.56	5.79	0.00	17.35	9.14	4.18	0.00	13.32	4.03	2.42
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	15.25	5.82	0.00	21.07	12.77	4.24	0.00	17.01	4.06	2.48

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 4D OTHERS

Assets Heads (MCHV, RESEARCH FUND AND WORLD BANK)	Gross Block				Depreciation			Net Block		
	Op. Balance 01.04.2019	Additions	Deductions	Cl. Balance 31.03.2020	Dep. Op. Balance 01.04.2019	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2020	As on 31.03.2020	As on 31.03.2019
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	0.63	0.03	0.00	0.66	0.92	0.95
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	1.67	0.03	0.00	1.70	0.95	0.99
18. Capital Work in Progress			0.00		0.00	0.00	0.00	0.00	0.00	0.00
Grand Total :	2.65	0.00	0.00	2.65	1.67	0.03	0.00	1.70	0.95	0.99

 Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

 Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Balance Sheet
**SCHEDULE 5 : INVESTMENTS FROM EARMARKED/
ENDOWMENT FUNDS**

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
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	29.02	19.99
7. Others (to be specified)	-	-
TOTAL	29.02	19.99

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

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

(Rs. in Crore)

Funds	As at March 31, 2021	As at March 31, 2020
1. C. D. E. P.		
Term Deposits with Banks	4.81	3.75
2. SCHOLARSHIP & PRIZES		
Term Deposits with Banks	2.76	2.70
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Term Deposits with Banks	3.41	3.99
4. IPR CHAIR		
Term Deposits with Banks	0.15	0.14
5. GANESH CHAIR		
Term Deposits with Banks	2.13	2.00
6. FINANCE LAB		
Term Deposits with Banks	3.18	3.05
7. ALUMNI CONTRIBUTION		
Term Deposits with Banks	4.55	4.37
8. PGDBA		
Term Deposits with Banks	8.04	0.00
Total	29.02	19.99

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 6 - INVESTMENTS- OTHERS

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
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	156.39	94.33
TOTAL	377.76	315.71

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 7- CURRENT ASSETS

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
1. Stock:		
a) Stores and Spares	0.31	0.22
b) Loose Tools	0.00	0.00
c) Publications	0.00	0.00
d) Laboratory chemicals, consumables and glass ware	0.00	0.00
e) Building Material	0.00	0.21
f) Electrical Material	0.00	0.00
g) Stationery	0.00	0.00
h) Water supply material	0.00	0.00
2. Sundry Debtors:	0.00	0.00
a) Debts Outstanding for a period exceeding six months	17.11	15.92
b) Others		0.00
		0.00
3. Cash and Bank Balances		0.00
a) With Scheduled Banks:		0.00
- In Current Accounts	0.82	3.03
- In term deposit Accounts	133.26	128.56
- In Savings Accounts	37.81	37.19
- In MOD (CAT A/c)		0.00
b) With non-Scheduled Banks:		0.00
- In term deposit Accounts	0.00	0.00
		0.00
- In Savings Accounts		0.00
c) Imprest Fund	0.00	0.00
4. Cash in hand		0.00
Postage, Petty Cash, Franking	0.00	0.00
Total Cash Balance In hand	0.01	0.00
TOTAL	189.32	185.13

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Balance Sheet

ANNEXURE A

(Rs. in Crore)

Particulars	As at March 31, 2021
I. Savings Bank Accounts	
IIMC (SBI Savings - 6705)	17.53
AXIS Bank (2929)	0.45
HDFC Bank (3522)	0.05
HDFC Bank Pos Machine (7100)	0.02
ICICI Bank (0152)	3.51
IDBI Bank (3133)	0.33
IIM Calcutta PGDBA (SBI - 8668)	5.21
IIMC CAT 2018 (SBI-1142)	0.36
IIMC Contributory Pension-NPS A/c. (SBI -3097)	0.02
IIMC Corpus Fund(SBI-7166)	4.45
IIMC Domestic Endowment A/c. (SBI-2303)	1.84
IIMC Endowment Fund (SBI -6658)	1.27
IIMC Finance Lab(SBI-9389)	0.59
IIMC Overseas Endowment (8326)	0.07
IIMC Research Grant A/c-Allahabad Bank (5191)	0.22
IIMC (SBI Fees Collection-4151)	0.79
IIMC Tax A/c (SBI-2929)	0.10
IIM SBI Pension Bank (4905)	0.69
SBI IIMC ITDD (2487)	0.09
SBI(Joka) Savings-Construction Works	0.20
SBI(Joka) Savings-Project Expansion	0.02
II. Current Account	0.82
III. Term Deposits with Schedule Banks	133.26
TOTAL	171.89

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Rs. in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
1. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.00	0.00
b) Advance - LTC	0.03	0.05
c) Advance - Personal	0.01	0.03
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	0.03	0.05
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	-	1.23
c) GST Input	0.22	0.82
d) TDS Refund Receivable from IT Deptt.	5.06	7.74
d) TDS Refund Receivable from IT Deptt As corpus Fund	0.37	6.16
f) PF Receivable	0.00	0.00
g) Donation and Prize Fund	0.00	0.00
h) Others	1.11	0.16
i)Accounts Receivable - CPF Fund	0.93	0.93
4. Prepaid Expenses		
a) Insurance	0.38	0.54
b) Other expenses	1.57	5.06
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	86.17	60.45
b) On Investments from Earmarked/ Endowment Funds	0.48	0.20
c) On Investments-Others	1.51	2.34
d) On Loans and Advances		
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI	0.00	0.01
f) Interest receivable on Advance to Employees	0.09	0.11
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	100.43	87.52

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 9 - ACADEMIC RECEIPTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
FEES FROM STUDENTS		
Academic		
1. Tuition fee	88.41	81.81
2. Alumni Fees	0.09	0.09
3. Development fee	7.60	7.04
4. Academic fee	26.85	25.39
5. Registration fee	0.03	0.02
8. CEMS Income	0.01	0.14
9. Processing - VLMP	0.00	0.01
Total (A)	122.99	114.50
Examinations		
1. Common Admission Test	2.19	1.25
Other Fees		
1. Fine/ Miscellaneous fee	0.06	0.17
2. Medical fee	0.24	0.06
3. Lodging/Hostel fee	3.15	4.89
Total (C)	5.64	6.38
Sale of Publications		
1. Sale of Admission forms	0.13	0.17
Total (D)	0.13	0.17
Other Academic Receipts	0.03	0.08
Research income	0.00	0.17
Seminar & Conference Income	0.01	0.01
Step Income	0.00	0.16
Placement Income	4.56	4.27
Income from Royalty	0.06	0.06
Institute Overhead Income from External Funded Research Projects	0.05	0.00
Management Fees (HUL Fund) Income	0.02	0.00
Sale of Case Study	0.09	0.00
Total (E)	4.82	4.76
GRAND TOTAL (A + B + C + D + E)	133.58	125.80

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 10 GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Rs. in Crore)

Particulars	Plan				Total Plan	Non Plan	Current	Previous
	Govt. of India	UGC		State Govt.			Year	Year
		Plan	Specific Schemes				UGC	Total
Balance B/F	1.16				1.16		1.16	2.05
Add: Receipts during the year	1.89			0.18	2.07		2.07	2.19
Total	3.05			0.18	3.23		3.23	4.24
Less: Refund to UGC								
Balance	3.05	0.00	0.00	0.18	3.23		3.23	4.24
Less: Utilised for Capital expenditure (A)								
Balance	3.05	0.00	0.00	0.18	3.23		3.23	4.24
Less: utilized for Revenue Expenditure (B)	(0.48)			(0.18)	-0.66		(0.66)	(3.08)
Balance C/F [©]	2.57			0.00	2.57		2.57	1.16

Sd/-

Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 11 INCOME FROM INVESTMENTS

(Rs. in Crore)

Particulars	Earmarked/ Endowment Funds		Other Investments	
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2020
1. Interest :-				
a. On Government Securities			0.61	0.59
b. Other Bonds/Debentures			0.08	0.93
2. Interest on Term Deposits	0.50	0.51	8.20	6.11
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees	0.14	0.19	27.36	26.09
4. Interest on Savings Bank Accounts	0.03	0.03	0.08	0.37
5. Others (Specify)				
Total	0.66	0.73	36.33	34.09
Transferred to Earmarked/Endowment Funds	0.66	0.73		
Balance	0.00	0.00	36.33	34.09

Sd/-

Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Income & Expenditure
SCHEDULE 12 INTEREST EARNED

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
1. On Savings Accounts with scheduled banks	1.81	2.18
2. On Loans		
a. Employees/Staff	0.00	0.01
b. Others		
3. On Debtors and Other Receivables	0.19	0.78
Total	2.00	2.96

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)

SCHEDULE 13 & 13 (A) OTHER INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Schedule-13		
A. Income from Land & Buildings		
1. Rent for Quarters	0.07	0.08
2. Rent for Bank Building	0.11	0.11
3. Rent - Others	0.08	0.15
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc.	0.00	0.00
5. Electricity Charges Recovered	0.08	0.18
Total	0.34	0.51
B. Others		
1. Sale of application form (recruitment)		0
2. Misc. receipts (Sale of tender form, waste paper, etc.)	0.51	0.21
3. Profit on Sale/disposal of Assets		0.00
a) Owned assets		0.06
b) Assets received free of cost		0.00
4. Transport Income	0.03	0.11
5. Bad Debt Reovery		0.02
6. Gain on Foreign Exchange Fluctuation		0.01
7. Others (specify)	0.00	0.00
Total	0.54	0.42
Schedule of Schedule 13 (A + B)	0.88	0.93
Schedule-13A		
Income from Management Development Programme	29.39	35.95
MDP- Rs.0.53		
CTP- Rs 0.73		
CON-Rs. 0.15		
LDP- Rs.25.67		
MDP Complex - Rs. 2.31		
GRAND TOTAL (A + B + C + D)	30.27	36.88

Sd/-

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash

(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 14 PRIOR PERIOD INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	(in Crore)	(in Crore)
1. Academic Receipts	0.01	-0.01
2. Income from Investments	0.00	0.00
3. Interest earned	0.00	0.00
4. Other Income	-0.26	0.56
TOTAL	-0.25	0.54

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 15 STAFF PAYMENTS BENEFITS

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
a) Salaries and Wages	33.94	34.30
b) Contribution to Provident Fund	0.13	0.16
c) NPS Contribution	2.42	2.09
d) Deposit Linked Insurance Plan	0.00	0.01
e) Contribution to Other Fund (specify)	0.00	0.00
f) Staff Welfare Expenses	0.03	0.19
g) Retirement and Terminal Benefits	18.49	22.47
h) LTC facility	0.33	0.32
i) Medical facility	1.31	1.57
j) Children Education Allowance	0.23	0.21
k) Honorarium	0.19	0.84
l) Others (specify)	0.00	0.04
m) Salary of Outsourced staff	3.69	2.92
TOTAL	60.76	65.12

Sd/-
Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 15 A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(Rs. in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	142.51	10.31	11.22	164.04
Addition : Capitalized value of Contributions Received from other Organizations	0.00	0.12	0.09	0.21
Total (a)	142.51	10.43	11.31	164.25
Less: Payment during the Year (b)	(12.26)	(2.17)	(1.59)	(16.02)
Balance Available on 31.03.2021 c (a-b)	130.25	8.26	9.72	148.23
Provision required on 31.03.2021 as per Actuarial Valuation (d)	146.62	9.74	10.36	166.72
A. Provision to be made in the Current year (d-c)	16.37	1.48	0.64	18.49
B. Contribution to New Pension Scheme				2.42
C. Medical Reimbursement to Retired Employees				
D. Travel to Hometown on Retirement				0.00
E. Deposit Linked Insurance Payment				0.00
Total (A+B+C+D+E)	16.37	1.48	0.64	20.91

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 16- ACADEMIC EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
Financial Aid To Students	5.80	4.72
Phone/Fax/Brochure	0.02	0.01
Bag/Folder Expenses	0.06	0.06
Books Photocopies and other Stationeries	0.08	0.17
Local Transport	0.06	0.12
Photography		0.01
Certificate Printing	0.01	0.01
Misc. Expenses	0.26	0.10
Airfare		0.02
Faculty Honararium	0.59	1.10
Course Material Preparation/Data collection	1.79	1.70
Outbound Programme		2.68
Consolidated Salary Pay		0.84

Office Expenses	0.08	0.10
Stipend/Contingencies	2.67	2.71
Case Study	1.51	0.67
Student Activities		0.02
Hiring Charges		0.05
Interview / GD Exp		0.26
Advertisement Expense	0.04	0.05
International Conference		0.33
STEP - Expense		0.18
Medical Expense	0.24	0.15
Immersion Programme Expenses	2.73	0.00
FPR Workshop Exp		0.04
Website/Software Development		0.22
FPR Activity Exp	0.00	0.04
Public Defence Exp	0.05	0.09
Staff Exp-Outsourced	1.85	1.14
Orientation & Freshers' Welcome Function	0.03	0.06
Institute Lecture Series (ILS)		0.06
Travelling Cost of Guest Faculty		0.08
Organisation of Being a CEO	0.00	0.00
Organisation of Leadership Lecture Series	0.00	0.01
Faculty Participation in Intl. Conference	0.00	0.75
Convocation	0.09	0.07
Research Expenses	0.00	0.35
Placement Expenses	0.00	0.69
Alumni Relationship Takes and Visit	0.00	0.01
Lodging Expenses	1.02	0.36
Management Game	0.19	0.01
Selection Test Expenses	0.00	0.60
Alumni Activities Expenses	0.01	0.08
Faculty Development	0.55	0.52
Finance Lab Expenses	0.00	0.04
Seminar & Conference	0.01	0.29
Dean-Academic	0.00	0.75
Dean-NI&ER	0.00	1.53
Case Research Centre	0.00	0.30
Student Activity Expenses	0.00	0.60
Centre for Corporate Governance	0.00	0.04

Internal Research Project Expenses	0.10	0.00
AACSB-Fees Expenses	0.19	0.00
AMBA-Fees Expenses	0.04	0.00
EQUIS-Fees Expenses	0.09	0.00
AMC for Academic Software Expenses	0.15	0.00
Case Recognition Award	0.05	0.00
Casual Manpower Expenses -Academic	0.01	0.00
Covid Tests for students and spouses	0.00	0.00
Cultural Activities Expenses	0.01	0.00
EXP: Course Registration/Bidding Software	0.03	0.00
Field case development Expenses	0.04	0.00
Food & Beverages Expenses	0.03	0.00
Gown and Cap Expenses	0.03	0.00
GSBN-Fees Expenses	0.04	0.00
Guest/Visitors Expenses	0.03	0.00
HBS Case Study for Doctoral Students Expenses	0.02	0.00
Hiring Charges-Computer & Laptop Expenses-Academic	0.00	0.00
Honorarium-Contractual Staff (Academic)	0.00	0.00
Honorarium Faculty & Staff (Admission Test Observer)	0.02	0.00
Honorarium Faculty & Staff (Content Creation)	0.00	0.00
Honorarium Faculty & Staff (Interview)	0.01	0.00
Honorarium for Teaching Assistants / (DPR Student)	0.05	0.00
Honorarium for Tutors Student / (MBA 2nd year)	0.02	0.00
Honorarium-Job Contract Staff (Academic)	0.00	0.00
Honorarium-Outsource Staff (Academic)	0.00	0.00
Honorarium Staff-Academic Exp:	0.00	0.00
Internal Promotion Committee (IPC) Expenses	0.02	0.00
Interview, Accommodation & Food Expenses	0.04	0.00
Interview-Accommodation & Food Expenses -Round-1	0.01	0.00
Interview Travel Exp - (Air/Rail) Faculty/Staff	0.01	0.00
Interview Travel Exp - Rail/Bus-Student	0.03	0.00
Interview Venues Exp.	0.02	0.00
Interview Venues Exp. - Round 2	0.00	0.00
Licenses -Zoom	0.05	0.00
Media Promotions Expenses	0.38	0.00
Online Platform Proctoring /Exam	0.38	0.00
Post-doctoral Research Fellowship Expenses	0.03	0.00
Prize & Awards Expenses	0.01	0.00



Procurement of Services of Online Exams	0.92	0.00
Room Rent Expenses-Acadmic	0.10	0.00
Secondary case development Expenses	0.02	0.00
Seminar series on the broad areas of interest for CDEP	0.00	0.00
software /app Expenses (for online evaluation)	0.13	0.00
Student Development Support Expenses	0.11	0.00
Student Feedback Form printing & Scanning Expenses	0.00	0.00
Student Field Grant Expenses	0.01	0.00
TTA Salary Expenses	0.66	0.00
Website Maintenance Expenses	0.09	0.00
Cultural Secretary	0.20	0.00
Farewell Gifts for the Convocating Students	0.09	0.00
Total	23.96	24.81

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 17-ADMINISTRATIVE AND GENERAL EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2021 Total	For the year ended March 31, 2020 Total
Schedule-17		
A. Infrastructure		
Electricity & Water Charges	4.40	8.06
Freight & Insurance	0.12	0.04
Rent, Rates & Taxes	0.10	0.13
B. Communication		
Stationery & Printing	0.21	0.24
Postage & Telephone Expenses	0.17	0.19
C. Others		
Travelling Expenses	0.07	0.23
Advertisement & Publicity	0.06	0.06
Library Maintenance	0.06	0.43
Membership & Subscription	0.17	0.11
City Office Expenses	0.00	0.00
Computer Centre Maintenance	1.96	2.58
Legal Expenses	0.16	0.38
Board Meeting Expenses	0.03	0.15
Audit Fees	0.17	0.28
Contingencies (including PF deficit)	0.51	0.38
Campus Maintenance	6.22	6.76
Loss against Foreign Exchange Fluctuation	0.02	0.00
E-Journal/Database Subscription	2.80	2.08
Recruitment Expense	0.00	0.05
Genex-Vally Maintenance	0.04	0.04
Professional Charges	0.20	0.45
GST Credit reversal/Credit Not Eligible	2.18	1.54
Loss on sale of Assets	0.02	0.00
Discount Allowed	0.00	0.23
Canteen Expense	0.01	0.00
Official Language Expenses	0.00	0.00
Other Miscellaneous Expenses	0.03	0.00
Honorarium Admin - Faculty	3.00	0.00
	22.71	24.44
Schedule-17A		
Management Development Programme expenses	1.19	3.13
Management Development Centre	1.82	2.06
	3.01	5.19
Total	25.72	29.63

Sd/-

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-

Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure
SCHEDULE 18 - TRANSPORTATION EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
1 Vehicles (owned by Institution)		
a) Running expenses	0.11	0.12
b) Repairs & maintenance	0.02	0.04
c) Insurance expenses	0.02	0.02
d) Others	0.00	0.02
2 Vehicles taken on rent/lease		
a) Rent/lease expenses	0.16	0.29
3 Vehicle (Taxi) hiring expenses	0.00	0.00
TOTAL	0.31	0.50

Sd/-
Prasanta Chattopadhyay
 (Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
 (Finance & Accounts Officer)

SCHEDULE 19- REPAIRS MAINTENANCE

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
a) Buildings	1.35	2.56
b) Furniture & Fixtures	0.25	0.24
c) Plant & Machinery	2.33	2.12
d) Office Equipment	0.03	0.00
e) Computers	0.34	0.00
f) Laboratory & Scientific equipment	0.00	0.00
g) Audio Visual equipment	0.00	0.00
h) Cleaning Material & Services	0.00	0.00
i) Book binding charges	0.00	0.00
j) Gardening	0.00	0.00
k) Estate Maintenance	0.00	0.00
l) Others (Specify)	0.30	0.78
TOTAL	4.60	5.72

Schedules forming part of Income & Expenditure
SCHEDULE 20- FINANCE COSTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
a) Bank charges	0.06	0.07
b) Others (specify)		
TOTAL	0.06	0.07

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 21 OTHER EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
a) Provision for Bad and Doubtful Debts/Advances		
b) Irrecoverable Balances Written- off	0.00	0.42
c) Grants/Subsidies to other institutions/organizations		
d) Others (specify)		
TOTAL	0.00	0.42

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

SCHEDULE 22 PRIOR PERIOD EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Total	Total
1. Establishment expenses	0.00	0.04
2. Academic expenses	5.87	2.94
3. Administrative expenses	1.82	0.08
4. Transportation expenses	0.05	0.00
5. Repairs & Maintenance	0.00	0.01
6. Management Development Programme	0.13	0.00
7. Other expenses	0.54	1.20
TOTAL	8.41	4.27

Sd/-
Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Sd/-
Pratap Keshari Dash
(Finance & Accounts Officer)

Schedules forming part of the Accounts for the year Ended 31st March, 2021

Schedule 23-Significant Accounting Policies

1. BASIS OF PREPARATION

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

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

2. FIXED ASSETS

- i. Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the cost of the assets capitalized. Such assets are capitalized in the year in which the asset is put to use.
- ii. The physical verification of Fixed Assets is done every alternate year except for Library Books which is verified in full once in ten years.
- iii. The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back issues. Otherwise, the same is charged to revenue as and when incurred.

3. DEPRECIATION

- i. Depreciation is charged on Straight Line Method as per the rates prescribed by MHRD as per the new formats of accounts as per notification number 29-4/2012-IFD dated 17.04.2015. Depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/purchase.
- ii. Assets costing up to Rs.2000/- individually are fully depreciated in the year of acquisition.

4. INVESTMENTS

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

5. INVENTORIES

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

6. REVENUE RECOGNITION

- i. Programme fees are recognized on accrual basis. The amount of invoice raised on account of on-going in-company training programmes, long duration programmes, and consultancy programmes are shown as project-in-progress (PIP) after charging related expenses and institute's share of income. Balances in PIP is reviewed and adjusted to revenue on closure of the programmes.
- ii. Placement income comprises of two elements - participation fees and recruitment fees. Participation fee is recognized as income when a company participates in the placement process and invoice is raised. Invoice for recruitment fee is raised and recognized when a student joins the concerned organization.
- iii. Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- iv. Participation fee for MDPs, is treated as Income when the concerned participant attends the respective programme and till that time recognition of revenue is deferred. The fee stands forfeited on expiry of 12 months from the date of receipt of the fee if the participation does not happen.

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

7. EMPLOYEES' RETIREMENT BENEFITS

- i. Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.
- ii. Long term employee benefits viz Pension liability (GPF) and liability towards Gratuity and employees' Leave Encashment are determined by an independent actuarial valuer at the close of the year at present value of the amount payable using actuarial valuation techniques as required in terms of Accounting Standard 15 (revised-2005) Employee Benefits.
- iii. Actuarial gains or losses are generally recognized in the year when they arise.

8. SEGREGATION OF PROVIDENT FUND ACCOUNT

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

9. GOVERNMENT GRANT

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

10. CORPUS /CAPITAL FUND

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

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

11. DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS

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

12. FOREIGN CURRENCY TRANSACTION

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

13. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

14. Accounting for income from and expenditure on specialized activities such as Research

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

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

15. Accounting treatment of Fellowships and Scholarships

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

16. Taxation Status

Withholding tax from Salaries and TDS from the vendors are regularly deducted and deposited on the next month within the due date. Annual Returns are submitted within the stipulated time. Assessment upto the AY 2018-19 is complete and the refunds are received by the Institute.

Regarding Service tax, one case is pending before the Hon'ble CESTAT (refer Notes on accounts).

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

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

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 22 legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

B. NOTES ON ACCOUNTS

1. CAPITAL COMMITMENTS

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 0.80 crore as on 31st March 2021 (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 2020-21, the following expenses have been incurred on this account:-

		2020-21	2019-20
C & AG Audit	Rs. Crore	0.10	0.19
Internal Audit	Rs. Crore	0.06	0.07
Other Services	Rs. Crore	0.01	0.02

6. EMPLOYEE RETIREMENT BENEFITS

Actuarial Assumptions	2020-21	2019-20
1. Discount Rate (pension)	6.50% NA	7.70% NA
2. Expected Rate of Return on Plan assets	5.5%	5.5%
3. Expected Rate of Salary Increase Mortality Table	LIC (96-98)	LIC (96-98)
4. 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 31.3.2021 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 2020-21 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.75,000 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 Khargpur. During April 2020 to March'2021, 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 2020 to March'2021, 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.

	2020-21	2019-20
i. Travel	Rs. 0.00 Crore	Rs. 0.38 Crore
ii. Imports during the year	Rs. NIL	Rs. NIL Crore
iii. others	Rs. 5.03 Crore	Rs. 7.22 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.

11. RELATED PARTY DISCLOSURE

Key Management Personnel of IIM Calcutta

Name	Designation	Period
Prof. Anju Seth	Director	16th Nov 2018 till 24th March 2021
Prof. Subir Bhattacharya	Director In Charge	25th March 2021 till date
Prof. Prashant Mishra	Dean-NIER	11th March 2019 till 15th May 2021
Prof. Manish Thakur	Dean-NIER	16th May 2021 till date
Prof. Bodhibrata Nag	Dean- Academic	14th May 2018 till 15th May 2021
Prof. Bhaskar Chakraborty	Dean- Academic	16th May 2021 till date

12. 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.

13. 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.

14. PHYSICAL VERIFICATION OF FIXED ASSETS & INVENTORIES:

The Physical verification of Fixed Assets and Inventories for the year 2020-21 could not be carried out due to ongoing lockdown situation and the same will be conducted during 2021-22.

15. PREVIOUS YEAR'S FIGURES

On approval of the Board the revised Chart of Accounts (COA) have been implemented from the Financial Year 2020-21 in place of Old Chart of Account. Accordingly, the figures pertaining to the previous year have been presented by making necessary grouping/ regrouping/ classification/ reclassification as per the new Chart of Accounts as approved by the BOG.

16. Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2021 and of the income and expenditure for the year ended on that date.

Statement of Audited Accounts

Earnest Money Deposit	0.15			17351 - Liability for Income Tax - Salary A/c	6.41		
External Research Project Fund	0.26			17352 - Liability for Income Tax - Contractor	0.00		
General Provident Fund	1.44			17359 - Liability for Cess	0.01		
Liability for Retirement Benefits	0.21			17403 - Staff Co-Operative Credit Society limited	0.64		
New Pension System	1.63			17408 - LIC Clearing	0.25		
PGDBA Common Fund	3.02			17409 - Liability for Staff LIC- GSLI	0.01		
Project-in Progress (LDP)	0.00			17410 - Liability for Staff New Pension Scheme	1.53		
Scholarship & Donation	2.14			17415 - Liability for Staff - CPF Subscription Clearing	0.16		
Deposit-Others	0.60			17417 - Liability for Staff - CPF Voluntary Subscription Clearing	0.42		
Engineering Division Control Accounts	8.29			17418 - Liability for Staff - CPF Loan Clearing	0.00		
Grants Received from Government of India				17419 - Liability for Staff - GPF Subscription Clearing	1.67		
11301 - Endowment Fund-IPR Chair		0.00		17420 - Liability for Staff - GPF Loan Clearing	0.02		
11408 - GOI - Finance Lab		0.20		17451 - Liability for Retirement Benefits	14.45		
17154 - Scholarship Donation Payable		2.11		17501 - TDS	6.76		
Grants Received from State Government		0.09		17504 - Liabilities for Professional Tax	0.05		
Grants Received from other sources (details)		1.42		24203 - Accounts Receivable - TDS (IT)	3.11		
11418 - Research Project Fund		1.29		Fixed Assets	0.00		
12102 - Donation and Prize fund		0.02		Office Equipment	0.00		
17154 - Scholarship Donation Payable		0.11		Fixed Assets	7.23		
Miscellaneous Receipts including - Statutory Receipts				21105 - Furniture and Fixture	0.01		
17151 - Accounts Payable		4.93		21106 - Equipments	0.09		
17152 - Group Insurance Payable		0.05		21108 - Electrical Installation	0.19		
17159 - Accounts Payable- GPF		1.39		21110 - Tube Well and Water Supply	0.01		
17160 - Accounts Payable - CPF		1.15		21112 - Asset Clearing Account	6.93		
17351 - Liability for Income Tax - Salary A/c		7.13		Investments	508.97		
17352 - Liability for Income Tax - Contractor		0.00		Investment-PGDBA	8.04		
17359 - Liability for Cess		0.01		Investment-Alumni Fund	22.45		
17403 - Staff Co-Operative Credit Society limited		0.63		Investment-CDEP Fund	10.06		
17405 - Community Welfare Society		0.00		Investment-Chair Fund	2.27		
17406 - IMCEU Subscription		0.00		Investment-CORPUS Fund	211.54		
17408 - LIC Clearing		0.26		Investment-Finance Lab	3.52		
17409 - Liability for Staff LIC- GSLI		0.01		Investment-MCHV Fund	7.45		
17410 - Liability for Staff New Pension Scheme		1.54		Investment-Scholarship Fund	2.04		
17415 - Liability for Staff - CPF Subscription Clearing		0.16		Investment-Term Deposit (Working Capital)	241.60		
17417 - Liability for Staff - CPF Voluntary Subscription Clearing		0.41		Out of Earmarked Endowments funds	144.53		
17418 - Liability for Staff - CPF Loan Clearing		0.00		22310 - Investment from Endowment Fund - CDEP- Fixed Deposit & Others	8.76		
17419 - Liability for Staff - GPF Subscription Clearing		1.68		22322 - Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Others	1.80		
17420 - Liability for Staff - GPF Loan Clearing		0.02		22333 - Investment from Endowment Fund - MCHV- Fixed Deposit & Others	7.23		
17451 - Liability for Retirement Benefits		0.18		22336 - Investment from IIMC-Alumni Sports Complex Fund	0.15		
17501 - TDS		6.16		22337 - Investment from Endowment Fund - IPR Chair	0.14		
17504 - Liabilities for Professional Tax		0.05		22401 - Investment Others- Fixed Deposits &	126.45		

Statement of Audited Accounts



33414 - IIMC Share of Faculty External Teaching												1.20
33604 - Electricity Charges Recovered												1.18
37102 - Profit/Loss on Sale of Fixed Assets												0.02
37410 - Bad Debt Recovery Account												
90006 - Cost Variance												
90012 - Sale Of Fixed Assets Clearing A/c												
Fixed Assets												
Buildings	0.01				0.01							
Investments												
Investment-PCDBA	7.60					433.18						
Investment-Alumni Fund	22.26											
Investment-CDEP Fund	9.80											
Investment-Chair Fund	2.14											
Investment-CORPUS Fund	209.63											
Investment-Finance Lab	3.38											
Investment-MCHV Fund	7.24											
Investment-Scholarship Fund	1.97											
Investment-Term Deposit (Working Capital)	169.16											
Investments encashed												
22107 - Investment from CORPUS Fund - Fixed Deposits & Other Deposits					232.52							
22310 - Investment from Endowment Fund - CDEP-Fixed Deposit & Others					8.52							
22322 - Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Others					1.39							
22333 - Investment from Endowment Fund - MCHV-Fixed Deposit & Others					7.02							
22336 - Investment from IIMC-Alumni Sports Complex Fund					0.14							
22401 - Investment Others - Fixed Deposits & Other Deposits					108.30							
Current Assets												
Sundry Debtors	44.27					44.28						
Imprest Fund	0.01											
Academic Expenses												
Faculty Honorarium Expenses	0.02											
Medical Insurance Premium Expenses	0.00											
TTA Salary Expenses	0.00											
Internal Research Project Expenses	0.00											
Academic Income												
Academic Charges Income	26.88											
Alumni Fees Income	0.09											
CENS Income	0.01											
Development Fees Income	7.63											
Finance & Control Conference Income	0.00											
Fine/Miscellaneous Fees Income	0.06											
Foreign Language course fees	0.02											
Lodging fees income	5.08											
Medical Fees Income	0.25											
Placement Income	0.01											
Capital Work in Progress (New Infrastructure)												
Capital Works-in-Progress												
21201 - Capital Work In Progress-Projects												
21203 - Capital Work In Progress-Maintenance												
Administrative Expense												
Contingencies Expenses	0.00											
Gain/Loss against FOREX Fluctuation Expense	0.00											
INCENTIVE/HONORARIUM	6.09											
Other Miscellaneous Expenses	0.00											
Rent, Rates & Taxes Expenses	0.07											
Administrative Expenses												
41702 - Faculty Development Expenses												0.56
41703 - Officers Development Expenses												0.01
41704 - MDP Expenses												1.07
42104 - Travelling Expenses												0.21
42107 - Stationery and Printing												0.08
42108 - Postage Expenses												0.00
42109 - Telephone Expenses												0.18
42111 - Electricity and Water Charges												8.08
42112 - Advertisement & Publicity												0.07
42113 - Campus Maintenance Expenses												7.58
42115 - Membership and Subscription												0.01
42118 - MDP Complex Expenses												0.66
42121 - Faculty Participation in International Conference												0.54
42122 - Seminar and Conferences Exp												0.28
42127 - Legal Expenses												0.30
42128 - Board Meeting Expenses												0.21
42131 - Audit Fees												0.23
42132 - Contingencies												3.20
42134 - Bank Charges												0.07
42135 - Alumni Activities Expenses												0.04
42139 - Finance Lab Expenses												0.06
42140 - Rent, Rates & Taxes												0.15
42146 - E-Journal/Database Subscription												1.06
42148 - Recruitment Expense												0.05
42151 - Selection Test Expense												0.38
42153 - Convocation Expense												0.50
42155 - Training Programme Expenses												0.03
42157 - International Collaboration & Exchange Programme												1.21
42158 - LDP Expenses												0.00
42159 - Library Maintenance												0.53
42160 - Computer Centre Maintenance												0.39
42161 - Genex-Vally Maintenance												2.60
												0.04

Registration and Dissertation Fees Income	0.01			42166 - Professional Charges	0.41		
Share of Surplus of CAT Income	2.19			45145 - Dean-Academic	0.83		
Tuition Fees Income	88.08			45146 - Dean-N&ER	1.01		
Academic Receipts				45148 - Management Development Centre	1.95		0.35
24211 - Accounts Receivable - Placement				Payments against Sponsored Projects Schemes			
33101 - CAT Fees		0.03		41711 - Research Project Expenses			
33103 - Registration and Dissertation Fees		3.75		Transportation Expenses			
33202 - Tuition Fees		0.01		42105 - Transportation Expenses		0.05	
33203 - Lodging fees		74.13		Finance Cost			
33208 - Alumni Fees		4.76		Bank Charges		0.00	
33209 - Medical		0.09		Bank Charges Expenses		0.05	
33210 - Development Fees		0.06		Loans, Advances & Deposits			
33214 - STEP Income		7.04		Accounts Receivable		0.88	
33216 - Academic Charges		0.15		Advance Others - Vendor		0.01	
33405 - Placement Income-PCP		25.39		Accounts Receivable - TDS (IT)		1.09	
33413 - Placement Income-PCPEX-VLM		4.04		GST TDS Receivable		0.02	
35101 - Income from Royalty		0.17		Deposits and Advances			4.02
Income From Investment		0.06		17157 - Security Deposit			
Interest on Corpus Fund Investment	2.57			17433 - Caution Deposit - PCPEX	0.46		
Interest on Term Deposit Investment (WC)	5.90			17434 - Caution Deposit - PCP	0.13		
Earmarked/Endowment funds				17435 - Caution Deposit - FP	0.85		
24204 - Accounts Receivable - Inlt on Endowment Fund Investment		0.12		24705 - Advance to Staff	0.01		
34101 - Interest on Endowment Fund Investment		0.03		24801 - Prepaid Expense	1.68		
Other investments				Repair & Maintenance			4.04
24205 - Accounts Receivable(F.Ds)		2.05		Repairs/Maintenance-Plant		0.01	
24206 - Accounts Recv - Inlt on Corpus Fund		1.74		Repairs & Maintenance			
34102 - Interest on Corpus Fund Investment		4.26		42110 - Repairs & Maintenance			
Management Development Prog Income				Other Expense			
MDP Complex Income - Taia Hall				Payroll Expense Other Than Salary & Pension			
Transcript Fees	0.00			Round Off - Adjustment			
Other income (including Prior Period Income)				Other Payments			130.70
33212 - Seminar and Conference Income		0.05		11302 - Endowment Fund-CDEP	0.01		
33401 - Training Programme Income		4.79		11304 - Endowment Fund-MCHV	0.01		
33402 - Consultancy Project Income		0.77		11409 - CAT Fund	27.58		
33404 - MDP Complex Income		0.43		11422 - Alumni Reunion Fund	0.14		
33601 - Transport income		0.11		17102 - Liability for Revenue Expenditure	0.34		
37406 - MDP Income		6.17		17151 - Accounts Payable	5.14		
37407 - LDP Income		15.44		17154 - Scholarship Donation Payable	1.16		
Prior Period Income				17155 - Student's Association	0.00		
Prior Period Income/Other Income	0.00			17161 - Reimbursement Expense Payable	0.19		
Prior Period Income - Quarter & Electricity Charges	0.01			17203 - Inventory/AP Accrual	0.86		
Staff & Benefits				17301 - Advance From Customer	0.99		
Pension	0.07			17423 - NPS Clearing - Tier 2	0.04		
Salary - Contractual	0.00			17430 - Deferred Revenue Income	0.07		
Administrative Expense				17440 - Caution Deposit - PCGDBA	0.10		
Canteen Expense	0.00			17441 - Caution Deposit - Foreign Language	0.12		
Gain/Loss against FOREX Fluctuation Expense	0.00			17442 - Project-in Progress (CIP)	3.16		
Rent, Rates & Taxes Expenses	0.00			17443 - Project-in Progress (CONS)	0.78		
Telephone Expenses - Administrative	0.00			17444 - Project-in Progress (LDP)	11.24		

PROVIDENT FUND ACCOUNT Balance Sheet As At March 31, 2021

Rs. In Lakhs

Liabilities	31-03 2021	31-03-2020	Assets	31-03-2021	31-03-2020
Amount in Rupees					
General Provident Fund (GPF)	-	-	-	-	-
Opening Balance	1,624.75	1,574.47	Investment (GPF and CPF)	1325.31	1569.78
Less : Subscription for March (Previous year)	14.03	13.24			
	1,610.72	1,561.23	Interest Accured on (GPF + CPF) Investment as on March	248.67	207.70
Add : Subscription in the year	147.38	167.07	Receivable - Subscription (Due) for March	0.00	0.00
Add : Subscription for March (Current year)	9.03	14.03	GPF -Receivable	9.03	14.03
Add : Inrrest Credited	104.74	118.96	CPF Subscrption	3.51	3.97
Less : Advance/Withdrawal	536.52	236.55	IIMC due to CPF (Contribution)	0.97	1.12
GPF- Closing Balance	1,335.34	1,624.75			
Contributory Provident Fund (CPF)		-			
CPF Subscription Opening Balance	419.26	583.26	Advance to CPF members	0.02	0.09
Less : Subscription for March (Previous year)	3.97	5.74	Advance to GPF members	0.46	0.65
Opening balance	415.29	577.51			
Add : Subscription in the year	45.79	58.51	Cash at Bank	-	-
			SBI -GPF	58.34	332.44
Add : Subscription for March (Current year)	3.51	3.97	SBI -CPF	349.51	180.94
Add : Interest Credited	30.31	36.08			
Less : Advance/Withdrawal	73.85	256.80	Allahabad Bank -GPF	0.35	0.34
CPF Suscription Closing Balance	421.06	419.26	Allahabad Bank - CPF	0.38	0.36
			IDBI-GPF	1.12	1.08
CPF- Institute's Contribution			IDBI-CPF	0.05	0.05
Opening Balance	258.38	311.47		409.74	515.21
Less : Contribution for March (Previous year)	1.12	1.68			
Less: Adjustment *(Recovery of Excess Interest paid during 2016-17)					
	257.26	309.79			
Add : Contribution in the year	12.77	16.17			
Add : Contribution for March (Current year)	0.97	1.12			
Add : Interest Credited	14.66	17.85			
Less : Advance/Withdrawal	36.12	86.54			
Closing Balance	249.53	258.38			
Total CPF (Subscription + Contribution)	670.58	677.65			
Accounts payable to IIMC	93.14	93.14	Accounts Receivable from IIMC (Excess of Expenditure over income receivable from IIMC and TDS)	102.27	82.99
	2,099.07	2,395.54		2,099.07	2,395.54

Raja Chakraborty
AF&AO

Pratap Keshari Dash
FAO

Prof. Subir Bhattacharyay
DIRECTOR

IIMC PF ANNUAL ACCOUNTS 2020-21 Income and Expenditure as at 31/3/2021

Rs. In Lakhs

EXPENDITURE	2020-21	2019-20	INCOME	2020-21	2019-20
	Amount in Rs.				
Interest Credited to :					
GPF Account	104.74	118.96	Interest Earned on Investment	106.20	158.73
CPF Account (Subscription)	30.31	36.08		0.00	0.00
Institute's Contribution (CPF)	14.66	17.85	Interest on savings Bank	11.47	5.81
	0.00	0.00		0.00	0.00
Bank charges	0.00024	0.00089		0.00	0.00
Excess of Income Over Expenditure			Excess of expenditure over income (Receivable from IIMC)	32.03	8.35
	149.71	172.89		149.71	172.89

Raja Chakraborty
AF&AO

Pratap Keshari Dash
FAO

Prof. Subir Bhattacharyay
DIRECTOR

PROVIDENT FUND ACCOUNT
Receipts and Payments
1-Apr-20 to 31-Mar-21

Rs. In Lakhs

Receipts	IIMC PF		Payments	IIMC PF	
	1-Apr-20 to 31-Mar-21			1-Apr-20 to 31-Mar-21	
Opening Balance	0	515.21	Bank Charges		0.00024
<i>Allahabad Bank CPF A/c</i>	0.36	0	GPF Loan A/c	0	0.44
<i>Allahabad Bank GPF A/c</i>	0.34	0	IIMC CPF A/c	0	109.97
<i>IDBI CPF A/c</i>	0.05	0	IIMC GPF A/c	0	536.52
<i>IDBI GPF A/c</i>	1.08	0	Investment - GPF	0	889.53
<i>SBI CPF A/c</i>	180.94	0	Closing Balance	0	409.74
<i>SBI GPF A/c</i>	332.44	0	<i>Allahabad Bank CPF A/c</i>	0.38	0
Account Receivable -IIMC	0	322.44	<i>Allahabad Bank GPF A/c</i>	0.35	0
Accounts Receivable - Int. on GPF	0	4.89	<i>IDBI CPF A/c</i>	0.05	0
Contribution Receivable- CPF	0	1.12	<i>IDBI GPF A/c</i>	1.12	0
CPF Loan A/c	0	0.06	<i>SBI CPF A/c</i>	349.51	0
GPF Loan A/c	0	1.35	<i>SBI GPF A/c</i>	58.34	0
IIMC CPF A/c	0	53.48			
IIMC GPF A/c	0	133.54			
Interest Earned on Savings Account - CPF	0	5.32			
Interest Earned on Savings Account- GPF	0	6.15			
Interest on Investment - GPF	0	50.65			
Investment - GPF	0	833.99			
Subscription Receivable- CPF	0	3.97			
Subscription Receivable - GPF	0	14.03			
Total		1946.21	Total		1946.21

Raja Chakraborty
AF&AO

Pratap Keshari Dash
FAO

Prof. Subir Bhattacharyay
DIRECTOR



Indian Institute of Management Calcutta