



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

# ANNUAL REPORT 2012 -13



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## Board of Governors

**Shri Ajit Balakrishnan**, (upto 4.4.2012 & wef 5.4.2012)

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

**Smt. Vibha Puri Das**, (upto 24.5.2012)

Secretary, Ministry of Human Resource Development,  
Department of Higher Education, Govt. of India,  
Room No. 127, 'C' Wing, Shastri Bhavan,  
New Delhi - 110 015.

**Shri Ashok Thakur**, (wef 24.5.2012)

Secretary, Ministry of Human Resource Development,  
Department of Higher Education, Govt. of India,  
Room No. 127, 'C' Wing, Shastri Bhavan,  
New Delhi - 110 015

**Shri S.C. Tewary**, (upto 9.11.2012)

Principal Secretary, Higher Education Department  
Govt. of West Bengal, Bikash Bhavan,  
Salt Lake City, Kolkata - 700 091.

**Shri V Kumar** (wef 6.3.2013)

Secretary, Higher Education Department  
Govt. of West Bengal, Bikash Bhavan,  
Salt Lake City, Kolkata - 700 091.

**Shri P. Bhattacharya**,

AD-64, Salt Lake, 1st Avenue, Sector - 1,  
Kolkata 700 064.

**Shri S.N. Menon**,

P-404/5, Gariahat Road,  
Kolkata - 700 029.

**Ms. Meena Gupta**,

376/2, Block G, New Alipore,  
Kolkata - 700 053.

**Shri R. Ramaraj**,

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

**Shri S. M. Datta**,

Peerless General Finance & Investment Co. Ltd.,  
11-A, Mittal Tower, 'A' Wing, 1st Floor, Nariman Point,  
Mumbai - 400 021.

**Shri Harshavardhan Neotia**,

Chairman, Ambuja Reality Development Ltd.,  
Ecospace, 2F/11, Action Area II, Block 3A,  
2nd floor, New Town,  
Kolkata 700156.

**Shri Sanjiv Goenka**,

Vice Chairman, RPG Enterprises,  
Management House,  
14, Institutional Area, Lodhi Road,  
New Delhi - 110 003.

**Shri Ganesh Krishnan,**

Villa No.3, Palm Meadows Extension,  
Ramagondanahalli, Varthur Main Road,  
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**Shri Thulasiraj Ravilla,**

Executive Director,  
Lions Aravind Institute of Community Ophthalmology,  
72, Kuruvikaran Salai, Gandhi Nagar,  
Madurai - 625 020.

**Dr. M.G. Parameswaran,**

(upto 3.10.2012 & wef 11.10.2012)  
Executive Director and CEO,  
FCB-Ulka Advertising Pvt. Ltd., '  
Nirmal', 4th Floor, Nariman Point,  
Mumbai - 400 021.

**Shri Hirak Ghosh,**

Flat No. 9L, Tower 4, South City,  
375, Anwar Shah Road, Kolkata 700 068.

**Ms. Sangeeta Talwar**

S-373, First Floor, Greater Kailash II, New Delhi- 110 048.

**Shri P. M. Murty,**

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

**Shri R.K. Rao,**

B-2/144, Safdarjung Enclave, 3rd Floor,  
New Delhi - 110 029.

**Mrs. Chokila Iyer,**

46, Vasant Enclave, New Delhi - 110 057.

**Prof. Saibal Chattopadhyay (upto 2.4.2012)**

Indian Institute of Management Calcutta,  
Joka, D. H. Road, Kolkata - 700 104.

**Prof. Biju Pail Abraham (wef 11.4.2012)**

Indian Institute of Management Calcutta,  
Joka, D. H. Road, Kolkata - 700 104.

**Prof. Mritiunjoy Mohanty,**

Indian Institute of Management Calcutta,  
Joka, D. H. Road, Kolkata - 700 104.

**Prof. Shekhar Chaudhuri**

Director,  
Indian Institute of Management Calcutta,  
Joka, D. H. Road, Kolkata - 700 104.

**Secretary to Board of Governors**

**Wing Cdr Vibhas Gupta,**

GM (OD & Administration),  
Indian Institute of Management Calcutta,  
Joka, D. H. Road, Kolkata - 700 104.

# Events of The Year



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## Pix Details

1. Inaugural session of IIM Calcutta Case Research Centre
2. The Chief Guest, Dr R K Pachuri, Director General, TERI being greeted with a memento during IIMC's 48th Annual Convocation
3. 14th Finance Commission held at IIM Calcutta
4. The book, "Citizens And Revolutionaries : An oral history of IIM Calcutta" being released by Chairman, Board of Governors, IIM Calcutta in presence of Director and Dean(NI&ER) on November 14, 2012.
5. The Distinguished Alumnus Award being conferred to Prof. Ramchandra Guha.

# Events of The Year



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## Pix Details

6. The Chief Guest, Prof Kaushik Basu being greeted during India Finance Conference 2012.
7. International Marketing Conference, MARCON 2012 being inaugurated by Director.
8. Former Indian Cricket captain, Sourav Ganguly in a leadership session at Intaglio.
9. Limca Book of Records, National Record 2013 certificate showing IIMC's achievement.
10. Heritage walk by the alumni during Reminiscence, Annual Alumni Reunion, 2012



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## Chairman's Message

This has been a year of IIM Calcutta bursting into the world scene- ranked No 1 in the world in Finance and No 2 in the world in Economics in the annual Financial Times Business Schools survey. What an accolade as we complete our Golden Jubilee!

Apart from such accolades from the media and an excellent performance in placements, how do you measure the contribution that a publicly funded educational institution such as ours makes to its country? We think that the measure of success for a public educational institution is the contribution that it makes to the broader cause of improving management in our social institutions and in pushing the envelope of thought leadership.

Prof. Raghabendra Chattopadhyay and his co-workers ask the question, "Can Institutions be Reformed from Within?" and prove through their work that even high inertia organizations like the Rajasthan Police that can be improved by incremental administrative interventions. Then there are two studies by Biju Paul Abraham, Bhaskar Chakrabarti and co-workers which take a close look at the workings of the MNREGA scheme and provide some insights into what works and what doesn't. These kind of studies provide vital insights that will help improve the delivery of public services.

We were the lead institution with all thirteen IIMs in staging the first World Management Conference at Goa in May this year.

Four years ago we placed a big bet that by expanding our doctoral programme we could step up our research output. We now have evidence that this is starting to work. This year, there are six of our doctoral students presented acclaimed papers at prestigious academic conferences in Venice in Italy, Beijing, Odense in Denmark, Hong Kong, Rome and Chicago. In the past year, IIM Calcutta's 100-strong faculty, produced 66 research papers and chapters in journals and books, presented 68 papers in international conferences and 14 papers in national conferences and published 29 Working Papers. These papers were presented in conferences in Atlanta, Auckland, Bali, Berlin, Boston, Chicago, Dubai, Florida, Hannover, Honolulu, Istanbul, Kyoto, Lausanne, Lisbon, Lyon, Melbourne, New York, Osaka, Paris, Pattaya, Phoenix, Porto- Portugal, Pretoria-South Africa, Queenstown- New Zealand, Rio de Janeiro, San Diego, San Francisco, Seattle, Seoul, Shanghai, Singapore, Sussex, Umea-Sweden, Venice, Vitnius-Luthuania, Washington DC, and York, UK...all in the last 12 months!

**Shri Ajit Balakrishnan**





## Director's Overview

The Institute made significant all round progress during the year 2012-13. Last year we crossed a major landmark in our history. The Institute crossed the 50 year mark on November 13, 2011 and the closing ceremony of the two year long Golden Jubilee celebrations of IIM Calcutta was held on November 14, 2012. Dr. Ramchandra Guha, noted historian and formerly Philippe Roman Chair in History and International Affairs at the London School of Economics and a distinguished alumnus of the Institute was the Chief Guest.

### Our Programmes

#### Fellow Programme in Management and Related areas

This year 9 doctoral students received the title of Fellow of IIM Calcutta. The Institute provided full financial support to 15 doctoral students for presenting papers at national and international conferences. Shri Hari Sreekumar, one of our graduating Fellow Programme students was selected for the "Satish K. Sehgal Doctoral Student Award 2013" for excellence in scholarship and organizational citizenship.

#### Two year Full-time Post Graduate Programme

The year 2012-2013 was a landmark in the history of the Institute because of the sheer number of students who graduated. 407 students received the Post Graduate Diploma in Management and 43 students the Post Graduate Diploma in Computer Aided Management.

Shri Avinash K. Krishnakumar secured the 1st rank and received Dr. B. C. Roy Gold Medal and other prizes for his outstanding achievement. Shri Dushyant Agarwal and Shri Mamtesh Ashok Sugla have secured the 2nd rank jointly and received Dr. B. C. Roy Silver Medal and other prizes; Shri Akash Singh and Shri Alok Agrawal bagged the 4th rank jointly and received the TIL Scholarship and IIMC Alumni Association Calcutta Chapter Prize. Ms. Penta Namrata Shankar was selected for the IIMC Alumni Association Calcutta Chapter Gold Medal and Cash Award for the best female student in the PGDM programme for her outstanding academic performance.

In the PGDCM programme Shri Sagar Sambrani secured the 1st rank and received the Institute's Gold Medal and Dr. Jogendra Kumar Chowdhury Gold Medal and other prizes for his outstanding achievement. Shri Varun Agarwal secured the 2nd rank and received the Smt. Indira Chowdhury Gold Medal and other awards. Shri Sivaraman Ramanathan secured the 3rd position and received the ACC award and IIMC Alumni Association prize. The names of all prize winners have been included in the Institute's Honour Roll.

## One year Full time Post Graduate Programme for Executives (PGPEX)

This year 42 students received the Post Graduate Diploma in Management for Executives. Shri Subrata Dass received the IIMC Alumni Association Calcutta Chapter Gold Medal for securing the 1st rank, Ms. Disha Chhabra secured the 2nd rank and received the IIMC PGPEX First Batch Alumni Silver Medal, Shri Anindya Bhattacharjee secured the 3rd rank and received the IIMC PGPEX Fourth Batch Alumni sponsored Silver Medal and Shri Rajarshi Sen secured the 4th rank and received the Institute Book Prize. Their names have been included in the Director's Merit List.

## PGPEX Student Events and Accolades

Disha Chhabra, a PGPEX student won the first prize in the Indian Case Challenge event, sponsored by ITC and held at the Vinod Gupta School of Management, IIT Kharagpur in January, 2013. Four hundred and fifty teams across the country participated in the event and were judged by faculty members from XLRI and IIT Kharagpur. Apart from the winner's trophy, Disha was also awarded an angel investment opportunity by ITC for pursuing a business plan. Disha also won the third prize at a Jabong sponsored national level case study competition at the Institute of Technology, Benaras Hindu University. Another PGPEX student, Satyakam Banerjee emerged as the winner at the SCMHRD (Symbiosis Centre for Management & Human Resource Development) organized competition, India Consumetrics Guesstimation. Satyakam was chosen the winner from over 700 participants.

## PGPEX Batch 7

The PGPEX Batch 7 admissions cycle began from 29th June 2012. This year an online application process was implemented for the PGPEX. A total of 255 candidates were shortlisted for personal interviews which were held in Calcutta, Delhi, Mumbai and Bangalore on 13th and 14th October 2012. For the first time for admission to PGPEX video interviews were conducted on the skype platform for overseas applicants. This year the Institute introduced the deferred admission policy keeping in mind genuine exigencies that prospective applicants may face. Fifty five students have accepted the offers, making it the largest batch so far.

## GMAC Membership

The Institute was invited by the Graduate Management Admission Council (GMAC) to become one of its members. The well known GMAT examination is owned and administered by the GMAC. The Institute has accepted the invitation to become a member of GMAC in view of the opportunities for exchanging ideas and sharing insights that would become available as a result of this membership.

## One year Full time Post Graduate Programme for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM)

The Visionary Leaders for Manufacturing programme, jointly offered by IIM Calcutta, IIT Kanpur and IIT Madras under the aegis of the National Manufacturing Competitiveness Council of the Government of India, has been all through supported by the Government of Japan through the Japan International Cooperation Agency (JICA). It was felt that for the programme to become sustainable in the long run it would be beneficial if it could be supported by JICA for a few more years. The NMCC therefore proposed that the programme be reviewed to examine in what way it could be supported for a few more years by JICA.

On the basis of a comprehensive review of the programme the JICA Review Mission felt that the programme had achieved its objectives and therefore recommended the continuation of JICA's support for three (3) more years. An agreement for a new Project on Champions for Societal Manufacturing to run for three years from April 1, 2013 was signed on March 15, 2013 by NMCC, MHRD and JICA at NMCC, Delhi.

## Visits by Japanese Experts

During the year we continued to receive JICA's support for the visits by experts from Japan.

- Prof. Shoji Shiba conducted the two week long module on Breakthrough Management;
- Prof. Takayuki Furuhashi took several sessions on Value Mapping at IIT Madras.
- Mr. Yuji Akaba took four sessions on Venture Business Management

The participants of the 6th batch would receive their diplomas from IIT Madras during its convocation in accordance with the agreement between the three institutions.

## **PGPEX-VLM 7th Batch**

This year there has been a 12% increase in the batch size with the number of students going up to thirty-seven (37). For the first time the programme has three lady participants which is a significant increase from the previous years.

## **New Elective Courses offered in the PGP and PGPEX**

During the year the faculty members continued their efforts to respond to the emerging needs of the students in different programmes. The Institute offered 13 new elective courses in the PGP during the year 2012-13. The courses were offered by the MIS (04), Economics (04), BE & C (BEC) (02), Marketing (02), and Operations Management (OM) (01). Two new elective courses were offered during this period in the PGPEX. They were offered by the MIS (01) and Marketing (01) groups.

# **International Collaboration**

## **STEP**

The objective of the Student Exchange Programme also known as STEP is to provide students with an exposure to other cultures and business practices in different countries. Keeping in mind today's dynamic global business environment, IIM Calcutta has placed a strong emphasis on international student exchange programs as a means to equip students with cross-cultural understanding and train them in global business practices.

During the year we added the Frankfurt School of Finance & Management, Germany; Graduate School of Management, Kyoto University, Japan; Pepperdine University, USA; and the University of International Business and Economics, China to our list of partner schools.

During the academic year 2012-13, 88 students from IIM Calcutta participated in STEP and around 60 students from our partner schools visited IIMC in Terms IV and V.

## **Partnership with CEMS**

During the year the Institute added another feather to its cap. On 30th November IIM Calcutta forged an alliance with CEMS, an elite network of twenty-eight (28) premier business schools from across the world. IIMC is the first and the only Indian member to be part of this global alliance.

CEMS, formerly known as "The Community of European Management Schools" had its beginning in 1988 when an alliance was made between Universita Bocconi, ESADE, HEC Paris and the University of Cologne. Since then this alliance has grown to include leading European, Asian, Australian and American schools of business. IIMC became the 28th member of CEMS. It also includes 71 corporate partners and 4 social partners.

CEMS' Master's in Management, a one year programme, has featured in the Financial Times ranking since its creation and has featured in the top three (03) over the period, 2005-2012. It secured top place in the world ranking in 2009 and during 2010-12.

The MIM programme has a strong linkage with the corporate partners who play an active role. The programme will be offered for the first time to the PGP II students during the year 2013-14. Selected IIMC students on successful completion of the programme will receive two degree/diplomas – the PGDM/PGDCM of IIMC and MIM of CEMS.

## **Need Based Institute Scholarship**

During the period 2012-13, the Institute provided Need Based Scholarships from its own funds to 132 PGP students (including 1st and 2nd year students) amounting to approximately 3.75 crore. Students with family income up to 5,00,000/- per annum are eligible for these scholarships.

## **Research and Publications**

Research is a very important activity of the Institute. Over the years the Institute has been increasing its emphasis on research by providing support to the faculty and doctoral students to conduct research and to disseminate their work through conferences and publications in journals, conference proceedings and working papers.

During the year faculty members published around 66 research papers and chapters in journals and books and presented 68 papers in international conferences and 14 papers in national conferences and wrote 29 working papers. On an average this works out approximately to two publications for each faculty member which is indeed a very creditable achievement. IIMC has been rated as one of the top institutions in terms of its research.

## Conferences/Seminars organized by IIM Calcutta

The Institute organized several conferences/seminars during the year 2012-2013. The details are given below:

- **India Finance Conference 2012**

The Institute hosted the Second India Finance Conference 2012 (IFC 2012) in its campus at Joka, Kolkata during December 18-21 2012. The conference, jointly organised by IIM Calcutta, IIM Bangalore and IIM Ahmedabad, invited academics, researchers, doctoral students, and practitioners from all over the world, to submit papers in all areas of finance. The conference was inaugurated by Prof. Kaushik Basu, Chief Economist and Senior Vice President of the World Bank. The conference received over 300 research papers from across the world out of which a total of 115 papers were accepted and the authors were invited to present their papers.

- **International Marketing Conference, MARCON 2012**

IIM Calcutta organized the Second International Marketing Conference, MARCON 2012 during December 28-30, 2012 at IIM Calcutta. The theme of the conference was “Sustainability, and Marketing to Socially Connected Consumers”. The aim of the conference was to bring together thought-leaders and practitioners, from marketing and other social sciences to facilitate a dialogue that would contribute to the theory and practice of marketing. MARCON 2012 received more than 225 papers from more than 10 countries. Out of these, more than 150 papers were presented on the broad theme of the conference across 20 tracks, during the three days of the conference. The presenters came from more than 70 different B-Schools and universities.

- **Research Conference on Politics of the Changing World**

The Institute teamed up with the Niehaus Centre for Globalization and Governance at the Woodrow Wilson School of Public Policy at Princeton University and the Graduate School of Public and International Affairs at the University of Pittsburg to organize a research conference on “Politics of the Changing World Economy” during January 4 to 6, 2013 at Goa. The conference brought together political scientists and international economists from the United States and India who are engaged in research on how the global economy affects domestic politics and institutions. The conference hosted scholars and researchers from Princeton University, University of North Carolina, University of California, Harvard University, Yale University, University of Pittsburgh, Stanford University, Georgetown University, Indira Gandhi Institute of Development Research (IGIDR), Indian Council for Research and International Economic Relations (ICRIER), Centre for Development Studies (CDS), Delhi School of Economics, Centre for Studies in Social Sciences (CSSS) and IIM Calcutta.

- **International Conference on Contemporary Debates in Public Policy and Management**

The International Conference on Contemporary Debates in Public Policy and Management was organized by the Public Policy and Management Group during 7-9 February 2013. The focus of the conference was on theoretical issues in public policy and management and dealt with issues like Politics and Policy, Public Sector Reform, Public Private Partnerships, and Law and Public Policy Regulations. There was sectoral focus on health, education, infrastructure, urban and rural development, microfinance, and energy and environment. The keynote speakers included Dr. Aivita Putnina, Executive Director of the Public Policy Institute, Latvia a Faculty Member in the Department of Anthropology, University of Latvia, Riga; Dr. Chiranjib Sen, Former Professor of Public Policy, IIM Bangalore and Dr. Pulapre Balakrishnan, Director of CDS, Trivandram.

- **Forthcoming World Conference on “Emerging Issues in Management”**

The Ministry of HRD has entrusted IIM Calcutta with the responsibility of organizing the first IIM World Conference with the support of all the IIMs. The conference titled “Emerging Issues in Management” will be held at Goa during May 30 to June 1, 2013. The conference will have papers which seek to go beyond the obvious, are multidimensional, provide implementable ideas, and offer new insights to existing management problems. The conference will have five major themes-The Firm of the Future, Looking beyond Profits, Inclusive Growth, Managing People and Future of Management Education. The conference is sponsored by the Ministry of Human Resource Development, Government of India.

## Books Published by the Faculty

During the year six books were authored or edited by the Institute’s faculty. The details are as follows:

- Prof. R. Rajesh Babu, (2012) Remedies under the WTO Legal System. Martinus Nijhoff Publishers, Leiden, Netherlands
- Prof. Ramendra Singh, (2013) (co-edited with Pramod Paliwal and Sudhir Yadav) Cases in Business Marketing. Tata McGraw Hill.
- Prof. Koushiki Choudhury,(2012) Managing Workplace Stress: The Cognitive Behavioural Way. Springer
- Prof. Annapurna Shaw, (2012) Indian Cities. Oxford University Press.
- Prof. Jayanta Bandyopadhyay, (2012) (co-authored with Kanchan Chopra and Nilanjan Ghosh) Environmental Governance: Approaches, Imperatives and Methods. Bloomsbury, New Delhi
- Prof. Bodhibrata Nag and Prof. Preetam Basu, (2012) Introduction to Operation Research. McGraw Hill.

## External Recognition received by the Faculty

**Prof. Prashant Mishra** was awarded the “Best Professor in Marketing Management” by World Education Congress 2012.

**Prof. P. K. Sett** was awarded the “Best Professor in Human Resources Management” by World Education Congress, CMO Asia in July 2012. He was also awarded the “Best Professor in Human Resources Management” as a part of the 20th Dewang Mehta Business School Award in November 2012.

**Prof. Ambuj Mahanti** was honoured by India International Friendship Society with their “Rashtriya Gaurav Award” along with a Certificate of Excellence at a befitting function held on December, 20, 2012 in New Delhi. Jointly with Sourav Saha, an FP student, he also received the “Best Paper Award” from International Academy, Research, and Industry Association (IARIA) for the conference paper titled “Collaborative Preference Elicitation based on Dynamic Peer Recommendations” at the International Conference of Advanced Collaborative Networks, Systems and Applications held in Venice, Italy during June 24-29, 2012.

**Prof. Partha Priya Datta** was awarded a scholarship by the Foreign and Commonwealth Office, Government of UK, to participate in the prestigious Chevening Rolls-Royce Science and Innovation Leadership Programme.

**Prof. B. B. Chakrabarti** was appointed as a member of the Advisory Committee for Higher Education in West Bengal constituted by the Governor of West Bengal.

On the 1st of April 2013 the Indian Supreme Court delivered a historic judgment dealing with pharmaceutical product patents. While doing so the Supreme Court denied a patent to a pharmaceutical compound invented by Novartis which is used for the treatment of certain types of cancer. It is a matter of great pride and honour for the Institute that the Supreme Court of India while arriving at this decision greatly relied upon the book written by Prof. Sudip Chaudhuri titled “The WTO and India’s Pharmaceuticals Industry Patent Protection, TRIPS, and Developing Countries” published by OUP in 2005.

## B-School Ranking

IIM Calcutta was ranked the No. 1 Business School in a recently concluded business school survey undertaken by the Business India magazine and reported in their November 25, 2012 edition. In terms of Overall Ranking IIMC and IIMA were jointly ranked No. 1; in terms of Panel Ranking and Industry Ranking IIMC was placed in the first position; however in terms of Student Ranking the Institute was ranked in the second position. In terms of Perception Ranking IIMC was placed in the third position.

## Executive Education and Consultancy

The Institute conducts a large number of Management Development Programmes of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. During 2012-13 the Institute conducted 26 short duration MDPs that attracted 500 participants and 36 long duration MDPs that attracted around 4000 participants. During this period a total number of 92 In-company Programmes were conducted by the Institute which were attended by a total number of 2357 participants. The Institute also conducted 23 consultancy projects during the year.

## Activities of Centres

- **Management Centre for Human Values**

The Management Centre for Human Values (MCHV) offered several compulsory and elective courses as part of the curriculum of the PGP, PGPEX and PGPEX-VLM. Additionally it organized three MDPs and ten in-company programmes. Besides teaching in the Post Graduate Programmes and in-company programmes faculty members of the centre were involved in organizing a large number of seminars and workshops on different topics including leadership based on ethics and values, role of teacher, Indian insights on values and ethics, and leadership excellence.

- **Finance Lab**

The Finance Lab organized the CARISMA-IIM Calcutta Workshop on Optimization Methods, Risk Analysis and News Analytics and their application in the field of Finance during March 14 to 17, 2012 in the Finance Lab. This workshop series has been specially designed to provide insight into the discipline of optimization for a wide range of professionals such as Operation Research (OR) experts, financial analysts; risk analysts; consultants, DSS application developers and academics. The workshop was jointly organized by The Centre for the Analysis of Risk and Optimization Modeling (CARISMA) of Brunel University, London and IIM Calcutta.

Efforts are being made by the Finance Lab to improve the quality of research in the field. Towards this objective the Finance Lab organized a research workshop on November 16, 2012 during which four research papers were presented and suggestions were given to the authors for making improvements. Thirty participants from all over India attended this workshop.

The Finance Lab started the Finance Lecture Series in 2012. The primary objective of the lecture series is to enable interaction of

students and the faculty of IIMC with the best minds in the area of corporate finance, and financial markets.

Till now, the Finance Lab has hosted three lectures; a) Prof. Shyam Sunder, James L. Frank Professor of Accounting, Economics and Finance, Yale School of Management on March 02, 2012 who gave a lecture on “Financing of a Public Good by Taxation in a General Equilibrium Economy: Theory and Experimental Evidence” in the 1st session. The 2nd session was on June 13, 2012 when we invited Prof. Utpal Bhattacharya, Associate Professor, Finance at the Indiana University Kelley School of Business. Prof. Bhattacharya presented a paper on ‘Firm Mortality and Natal Financial Care’. IIM Calcutta hosted the 3rd session of Finance Lecture Series on 17th January 2013 at the Finance Lab by inviting renowned scholar Dr. Paul Embrechts, an SFI Senior Professor in the Department of Mathematics and RiskLab, ETH Zurich. Dr. Embrechts discussed the topic of “Risk, Regulation and Statistics”.

The Finance Lab also launched its exclusive e-newsletter, Artha, which is monthly in nature. The maiden issue was published in August 2012. The aim of this newsletter is to bring out popular articles on key areas of financial markets which may be of interest to policy makers and practitioners.

The Finance Lab, IIMC held its first advisory board meeting on November 15, 2012.. The Advisory Board includes senior professors from UCLA, New York University, Brunel University, London Business School, Columbia University and MIT.

- **Centre for Entrepreneurship and Innovation**

The Centre offered three courses in the PGP, PGPEX and PGPEX-VLM on entrepreneurship and new ventures and organized several events to promote entrepreneurship – TEDx, NEN Entrepreneurship Cell Workshop and the E-summit. This year we started conducting the Tata Social Challenge event which is described below.

### **Tata Social Challenge**

The Tata Group in association with IIM Calcutta conducted the first Tata Social Enterprise Challenge (TSEC), which was held at IIM Calcutta during February 20-24, 2013. It aims to establish itself as a major event in the Indian social entrepreneurship space by bringing together social entrepreneurs, venture capitalists and members from the academia, industry and business to identify and promote sustainable ideas that impact the social sector. Greenway Grameen Infra (Mumbai) and Ottoclave (MIT, Boston) were the winners of this year’s event, winning prize money of Rs. 1.5 and Rs. 1 lakh respectively. The event was aired by NDTV Profit in a 25-minute episode on 16 March 2013 and a repeat telecast was shown on 17 March.

- **Innovation Park**

The objective of the Centre for Entrepreneurship and Innovation is to instill in the students of IIMC a spirit of entrepreneurship and develop their innovative capabilities. In accordance with these objectives the Institute is actively considering a proposal to establish an “Innovation Park” as a Section 25 company within the campus at Joka that would provide enterprise incubation facilities and organize mentorship for the incubates through the large network of IIMC Alumni entrepreneurs. It has been decided to incubate two or three of the most promising ideas that reached the semi-final round of the Tata Social Enterprise Challenge and gain some experience of mentoring entrepreneurial projects over the next six months before setting up the Innovation Park as Section 25 company.

- **IIMC Case Research Centre**

During the year the Institute established a Case Research Centre with the objective of promoting a participant centered learning process through the use of cases written by faculty members of the Institute and also to build a case bank of Indian cases. It is envisaged that the Case Research Centre would also help faculty of other management schools in writing as well teaching cases in their own schools.

The inaugural case writing, teaching and research workshop was held at IIM Calcutta during June 14 - 15, 2012. It was a great success, achieving significant participation from case writers and researchers from both IIM Calcutta and outside.

### **Post Doctoral Research Fellowships**

In keeping with IIM Calcutta’s mission of advancing the theory and practice of management, the Institute has decided to institute Post-doctoral Research Fellowships (PDRFs) from 2013-14. Post-doctoral research represents an opportunity for a young researcher to make a transition from supervised research to independent research. The researcher can work alongside an experienced researcher and gain from the former’s expertise.

The candidates selected for the PDRF will be attached to an appropriate academic group and will be associated with a faculty member of the group who will essentially perform the role of a mentor and collaborator. The duration of the fellowship will be for a period of 2 years. The benefits will include a monthly stipend, an annual contingency grant and medical benefits and insurance.

## Student Activities

### Sangharsh 2013

Sangharsh 2013, the biggest inter IIM sports meet between IIM Calcutta, IIM Ahmedabad, IIM Bangalore and IIM Lucknow, which was hosted by IIM Calcutta, concluded with a lot of action and closely contested battles across a gamut of sports during mid January, 2013, with IIM Calcutta emerging as the overall champions. 83 participants from IIMA, 110 participants from IIMB and 67 participants from IIM Lucknow took part in the sports meet along with the participants from the home institute, IIM Calcutta. IIM Calcutta dominated in Basketball (men), Tennis (men) and swimming, beating the others by huge margins. The team of IIM Calcutta won 7 Gold, 7 Silver and 1 Bronze medal.

### INCA

The Initiative for Community Action or INCA as it is popularly known is a student activity which is conducted to provide consultancy services to organizations and NGOs that are involved in helping the poor and the needy. The basic objective is to develop in our students an awareness of the problems of the less fortunate and their responsibility towards social development. We had a record number of 140 students taking part in 31 projects for 19 organizations. An interesting aspect was that there were three projects done for the Government of West Bengal.

## Alumni Relations

### Strategic Marketing Workshop

The Strategic Marketing Workshop organized by the Chennai chapter of IIM Calcutta Alumni Association is a major event conducted by Marcell, Marketing Club of IIM Calcutta. This year, Marcell and the Chennai Alumni Chapter conducted the 10th edition of the strategic marketing workshop in the month of November, 2012 for the benefit of our PGP students. It is heartening to note that the IIMC Alumni Association Chennai Chapter has started offering similar workshops in other management schools to help develop their students' marketing knowledge and skills.

### P. R. Karthik Scholarship

The PGP Alumni of the 33rd batch along with a few alumni of other batches have donated Rs. 47 lakh (approximately) to institute one merit-cum-means scholarship for PGP students in the memory of late Pazhayanur Rama Krishnan Karthik (an alumnus of 33rd batch). The scholarship awardee will be selected on the basis of performance in the first year. The scholarship will be awarded on the 15th of August every year.

### Campus Development Project

A large part of the campus development project has been completed; the New Academic Block, two new hostels for PGP students, a dining complex and the water treatment plant have been in use for almost two years.

The new Executive Hostel, a 200 room facility for organizing executive education programmes is under construction. It is expected to be completed by the end of the year.

Work is in progress on the 33 KVA sub-station. Apart from these major construction activities the Engineering Division has been involved in major improvement and campus beautification works in different parts of the campus. Our aim is to create a physical infrastructure in the campus that is essential for providing the best possible education to our students and also to create an aesthetically beautiful and pleasant atmosphere that is conducive for the students and faculty to pursue their intellectual activities.

A unique facility that will set apart IIM Calcutta from other similar institutions is the Kayaking Club on which work has been started. The Board of Governors of the Institute has approved construction of a boat house and purchase of several Kayaks as well as a motor boat. We have already recruited a person who has represented India in international competitions in kayaking to train our students. All precautions are being taken to ensure that our students can enjoy the activity with full safety. This activity is expected to help develop team spirit and leadership qualities.

# Organizational Development and Administration

## Faculty Development

As part of our plans to strengthen the Post Graduate programmes it was felt that an intensive exposure to participant centric teaching and learning processes for our faculty would be very beneficial. Over the last four years sixteen faculty members have attended programme titled Global Colloquium on Participant Centered Learning at the Harvard Business School. This year also we would be deputing some faculty members to the same programme at Harvard. We plan to continue to depute faculty members to different schools all over the world so that they can learn new pedagogies, and bring them into the classrooms at IIMC.

## Staff Activities and Achievements

IIM Calcutta celebrated International Day of Persons with Disabilities in pursuance of the UN General Assembly resolution of 1981, on December 3, 2012. The theme was “Removing Barriers to create an inclusive and accessible society for all”.

One of our Research Assistants, Shri Lawrence Gomes has successfully completed his Ph.D Degree in Sociology from the University of Kalyani. Two research papers authored by Dr. Lawrence Gomes, viz. i) ‘Lack of Coordination between NGOs and Panchayats: Hindrances in Rural Development Works’ and ii) Role of NGOs in Rural Development: An Exploratory Study in West Bengal’ have been published in international journals.

The Vivekanand Sports Academy awarded the Manav Seva Award 2013 to Shri Shyamalendu Das, a staff member of the Institute, for his outstanding performance and high level of contribution to social causes with dedication and sincerity.

## Training and Development

The activities of the Institute have grown significantly in volume and complexity over the last few years with the addition of new academic programmes, major expansion of the doctoral programmes; creation of the positions of Dean (Academic) and Dean (NIER), international accreditation programmes; expansion of management development programmes; creation of new activity centers, viz. IIMC Case Research Centre, Finance Lab, etc. As a result of all these activities, the Institute’s administration had come under great strain. It is therefore important that focused attention be given to organizational development to improve efficiency and productivity of the officers and staff members across various levels of the administration.

In view of these activities the Institute has formulated a comprehensive training and development plan for officers and staff members. Since September 2012, training programmes are being conducted regularly in batches as part of the organizational development activities.

## Upgradation of Library & Computer Centre

During the year the Institute continued its efforts to upgrade the computer services. The details are given below:

### Software/Service

- Upgradation of 145 Mbps Internet Lease Line to 220 Mbps.
- Procured IP surveillance system & camera and installed in the server rooms in computer centre. Procurement and installation of IP surveillance camera in server rooms of PGP hostels is in progress.
- Network connectivity of Finance Lab with the Institute LAN has been established.

### Networking & Hardware

- Procured one HP-server for Library.
- Procured and installed one Server, one storage and one color printer security system for Financial Research and Trading Laboratory.
- Procured servers (5 nos) for mail and other applications
- Purchase order placed for procurement of RFID system for library.



## Some Immediate Concerns

### Curriculum Review of PGP and PGPEX

The last review of the Post Graduate Programme was completed in 2007 and a new curriculum with major changes was implemented from the beginning of the academic year in 2008. The Faculty Council has already taken the decision to initiate a comprehensive review of the PGP curriculum. We now need to take the next steps to set up a broad based committee to undertake the task in a time bound manner.

A committee is already in the process of doing a comprehensive review of the Post Graduate Programme for Executives. Though incremental changes have been made in the programme since its launch in 2006 we have not introduced any major changes since then. It is high time that IIMC takes steps to maintain its distinctiveness and strengthen the programme keeping in mind the changing landscape of the economy and the advent of several similar programmes in the country and the need to build on the strengths of the Institute.

### New Research Policy and Post Doctoral Research Fellowship

A new research policy that has been approved by the Board of Governors needs to be implemented. The new research policy aims to enable faculty members to undertake larger field based research studies that are likely to impact the practice of management significantly. Another objective of the new research policy is to strengthen multidisciplinary research involving more than one academic group. As we know, managerial problems in real life cut across several departments in organizations; therefore, management researchers need to tackle such complex problems in their research. The new research policy is aimed at focusing on such complex real life problems through multidisciplinary research. The Post Doctoral Research Fellowship Scheme, described earlier will strengthen research at the Institute and help in creating a vibrant and intellectually stimulating environment.

### Developing an Entrepreneurial Environment

The Institute has taken the decision to promote entrepreneurship among our students through a proposed Innovation Park. We are very seriously considering the setting up of an Innovation Park as a Section 25 company within the campus after acquiring some experience in incubating two or three of the better ideas that were presented in the Tata Social Enterprise Challenge organized by IIM Calcutta in February 2013.

Our aim is to encourage our students to become innovative entrepreneurs in the social enterprise domain and also in the process enable our faculty develop case studies on promising enterprises and promote research on entrepreneurship.

### Indoor Sports Complex

The 22nd batch PGP alumni have pledged an amount of Rs.87.00 lakh to build an indoor sports complex in the campus. The Board of Governors has allocated about Rs.2.5 crores inclusive of the alumni contribution for constructing the facility. We need to start working on it quickly so that the complex gets ready in the next two years.

### International Accreditation

We have been working for the last few years to get ourselves accredited by the Association for the Advancement of Collegiate Schools of Business (AACSB) International and hope to achieve our goal sometime early next year. Accreditation by AACSB would help us strengthen our internationalization efforts. We have also decided to get ourselves accredited by the Association of Master of Business Administration (AMBA) in keeping with the international trend of the top schools to have triple accreditation. Our long term goal is to get fulltime international students to join our PGP. Accreditation by AACSB and AMBA would help in that endeavour.

### IIM Bill

Considerable progress has been made towards enabling the IIMs to award degrees rather than diplomas. Though the PGDM of the IIMs is very well recognized in industry, a degree would help in strengthening the reputation of the IIMs internationally. The Ministry of HRD is seriously considering giving the IIMs the authority to award degrees through an Act of Parliament. The authority to award degrees will provide tremendous academic flexibility to the IIMs to develop a variety of programmes that are not feasible today.

## **Change of Leadership**

On April 8, 2013, I shall be completing my tenure as the Director of the Institute and shall hand over the charge of the Institute to Director Designate, Prof. Saibal Chattopadhyay, a senior faculty member in the Operations Management Group of the Institute. I have had the opportunity to work with him very closely over last ten years. It was indeed a pleasure to work together.

I have had the rare privilege and honor to lead IIM Calcutta, the oldest IIM and one of the pioneers of management education in the country for almost ten and half years. During this time the Institute went through very difficult times during first five years of my tenure, but collectively we not only able to overcome the challenges but also radically transformed ourselves, growing from strength to strength , culminating in the Institute being ranked the No.1 management school by a few ranking agencies. The challenge before us now is to further strengthen the Institute and be recognized as the No.1 management school not only by a larger number of ranking agencies but also by prospective students.

I am very sure, the Institute will face these challenges boldly and scale greater heights under the leadership of Prof.Saibal Chattopadhyay.

**Professor Shekhar Chaudhuri**



**PROGRAMMES**



## Fellow Programme and Research

The Fellow Programme, which was started in 1971, has been very successful. At present there are 67 students who are at various phases of their course work/research. During the Convocation for this academic year, five students have been awarded the title of 'Fellow of Indian Institute of Management Calcutta'.

The Fellow Programme (FP) is a full-time doctoral level programme offering studies in different fields of management and related disciplines and areas.

### Programme Objective

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

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

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

- Operations Research & Systems Analysis
- Regional Development
- Sociology

### Admission

This year the FPR Office has received 515 applications for 2013-2014 admission cycle. The total nos. of applicants was 390. A total of 28 students were admitted in 2013. Group wise details are given below:-

Behavioural Sciences	03
Economics	05
Finance and Control	06
Human Resource Management	01
Management Information Systems	05
Marketing	02
Operations Management	02
Public Policy & Management	03
Strategic Management	01

### Thesis Proposal Defence

- Ms. Tinu Jain (FP/08/09), an FP student of Marketing Group, successfully defended his Thesis Proposal on July 2, 2012 under the guidance of Prof. Prashant Mishra, his thesis advisor. The title for her dissertation was: "A study of Impact on ' and 'Response of small incumbent stores'.
- Sri. Venkataraman S (FP/01/10), an FP student of Strategic Management Group, successfully defended his Thesis Proposal on July 9, 2012 under the guidance of Prof. Sougata Ray, his thesis advisor. The title for his dissertation was: "Corporate sustainability: Exploring sustainability strategies, antecedents and sustainability performance linkages".
- Sri. Arnab Bhattacharya (FP/04/10), an FP student of Finance & Control Group, successfully defended his Thesis Proposal on July 25, 2012 under the guidance of Prof. B.B. Chakrabarti, his thesis advisor. The title for his dissertation was: "Three Essays on Initial Public Offerings: Evidence from India".
- Sri Dipsubhra Chakraborty (FP/03/10), an FP student of Economics Group, successfully defended his Thesis Proposal on October 16, 2012 under the guidance of Prof. Partha Ray, his thesis advisor. The title for her dissertation is: "Impact of Bank Capital on Financial Stability with special reference to China and India".

- Sri Indranil Biswas (FP/17/10), an FP student of Operations Management Group, successfully defended his Thesis Proposal on February 06th, 2013 under the guidance of Prof. Balram Avittathur, his thesis advisor. The title for his dissertation was: “Essays on Supply Chain Coordination”.
- Sri Amitava Ghosh (FP/16/10), an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on March 14, 2013 under the guidance of Prof. Ambuj Mahanti, his thesis advisor. The title of the dissertation was: “Heuristically Guided Investment Portfolio Selection”.
- Sri Ambuj Bhairawnath Anand (FP/23/10), an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on March 21, 2013 under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: “Factors impacting Sustainability of e-Government Projects in India”.
- Sri Sayantan Kundu (FP/06/10), an FP student of Finance & Control Group, successfully defended his Thesis Proposal on March 28, 2013 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: “Three essays on portfolio analysis”.
- Ms Debarati Basu (FP/07/10), an FP student of Finance & Control Group, successfully defended her Thesis Proposal on March 28, 2013 under the guidance of Prof. Kaustav Sen, her thesis advisor. The title of the dissertation was: “Business Groups in India”.

### Pre-Defence

- Ms Manisha Garg (FP/06/07), an FP student of Sociology Group, successfully completed her Pre-Defence on September 17, 2012 under the guidance of Prof. Kalyan Sankar Mandal, her thesis advisor. The title of the dissertation was: “Impact of Mid Day Meal Programme on School Participation, Nutritional Status and Educational Outcomes”.
- Sri Pankaj Kumar Baag (FP/03/06), an FP student of F&C Group, successfully completed his Pre-Defence on November 1, 2012 under the guidance of Prof. Ashok Banerjee & Prof. B B Chakrabarti, his joint thesis advisors. The title of the dissertation was: “Analysis of Loan Covenants”.
- Sri Chinchwadkar Rohan Sunil (FP/09/09), an FP student of F&C Group, successfully completed his Pre-Defence on December 6, 2012 under the guidance of Prof. Rama Seth, his thesis advisor. The title of the dissertation was: “Essays in Private Equity and Venture Capital”.
- Sri Sasanka Sekhar Chanda (FP/02/09), an FP student of SM Group, successfully completed his Pre-Defence on December 14, 2012 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: “Strategies in Dynamic Environments: A computational Investigation”.
- Sri Abhishek Chakraborty (FP/08/08), an FP student of OM Group, successfully completed his Pre-Defence on January 1, 2013 under the guidance of Prof. Ashis K Chatterjee, his thesis advisor. The title of the dissertation was: “Perspectives in Supply Chain Coordination and Supply Chain Efficiency”.
- Sri Sourav Saha (FP/06/08), an FP student of MIS Group, successfully completed his Pre-Defence on January 10, 2013 under the guidance of Prof. Ambuj Mahanti, his thesis advisor. The title of the dissertation was: “Recommender System using Cloud Computing with Application to Computational Advertising”.
- Sri Neerav Nagar (FP/09/08), an FP student of F&C Group, successfully completed his Pre-Defence on February 26, 2013 under the guidance of Prof. Kaustav Sen, his thesis advisor. The title of the dissertation was: “Three Essays on Classification Shifting”.

### Comprehensive Qualifying Examination (CQE)

- Ms. Arpita Mathur (FP/14/10) has successfully completed CQE Written Examination on June 05, 2012 and CQE Viva on June 18, 2012 under guidance of her faculty advisor Prof. Kalyan Sankar Mandal. Her area of specialization is Sociology.
- Ms. Paribhasha Sharma (FP/18/10) has successfully completed CQE Written Examination on June 15, 2012 under guidance of her faculty advisor Prof. Raghavendra Chattopadhyay. Her area of specialization is PPM.
- Ms. Sankalpa Satapathy (FP/08/10) has successfully completed CQE Written Examination on June 15, 2012 under guidance of her faculty advisor Prof. V. K. Unni. Her area of specialization is PPM.
- Sri Indranil Biswas (FP/17/10) has successfully completed CQE Written Examination on June 21, 2012 under guidance of his faculty advisor Prof. Sanjeet Singh. His area of specialization is OM.
- Sri Arqum Mateen (FP/19/10) has successfully completed CQE Written Examination on June 21, 2012 under guidance of his faculty advisor Prof. Partha Priya Dutta. His area of specialization is OM.
- Ms. Pinjala Srujana (FP/11/10) has successfully completed CQE Written on July 02, 2012 under guidance of her faculty advisor Prof. Priya Seetharaman. Her area of specialization is MIS.

- Sri Agam Gupta (FP/13/10) has successfully completed CQE Written on July 02, 2012 under guidance of his faculty advisor Prof. Subir Bhattacharyya. His area of specialization is MIS.
- Sri Amitava Ghosh (FP/16/10) has successfully completed CQE Written on July 02, 2012 under guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.
- Sri Ambuj Bhairawnath Anand (FP/23/10) has successfully completed CQE Written on July 02, 2012 under guidance of his faculty advisor Prof. Partha Sarathi Dasgupta. His area of specialization is MIS.
- Ms Sankalpa Satapathy (FP/08/10) has successfully completed CQE Viva on July 18, 2012 under guidance of her faculty advisor Prof. V. K. Unni. Her area of specialization is PPM.
- Ms. Paribhasha Kumari Sharma (FP/18/10) has successfully completed CQE Viva on July 18, 2012 under guidance of her faculty advisor Prof. Raghavendra Chattopadhyay. Her area of specialization is PPM.
- Sri Indranil Biswas (FP/17/10) has successfully completed CQE Viva on July 26, 2012 under guidance of his faculty advisor Prof. Sanjeet Singh. His area of specialization is OM.
- Sri Arqum Mateen (FP/19/10) has successfully completed CQE Viva on July 26, 2012 under guidance of his faculty advisor Prof. Partha Priya Dutta. His area of specialization is OM.
- Ms. Pinjala Srujana (FP/11/10) has successfully completed CQE Viva on August 03, 2012 under guidance of her faculty advisor Prof. Priya Seetharaman. Her area of specialization is MIS.
- Sri Agam Gupta (FP/13/10) has successfully completed CQE Viva on August 03, 2012 under guidance of his faculty advisor Prof. Subir Bhattacharyya. His area of specialization is MIS.
- Sri Amitava Ghosh (FP/16/10) has successfully completed CQE Viva on August 03, 2012 under guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.
- Sri Ambuj Bhairawnath Anand (FP/23/10) has successfully completed CQE Viva on August 03, 2012 under guidance of his faculty advisor Prof. Partha Sarathi Dasgupta. His area of specialization is MIS.
- Sri Apoorv Khare (FP/10/10) has successfully completed CQE Viva on August 13, 2012 under guidance of his faculty advisor Prof. Janakiraman Moorthy. His area of specialization is Marketing.
- Sri Sayantan Kundu (FP/06/10) has successfully completed CQE Written on August 13, 2012 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.
- Ms. Debarati Basu (FP/07/10) has successfully completed CQE Written on August 13, 2012 under guidance of her faculty advisor Prof. Manju Jaiswall. Her area of specialization is F&C.
- Sri Anjan Ghosh (FP/09/10) has successfully completed CQE Written on September 14, 2012 under guidance of his faculty advisor Prof. Prarthan B Desai. His area of specialization is SM.
- Sri Sankalp Pratap (FP/02/10) has successfully completed CQE Written on September 14, 2012 under guidance of his faculty advisor Prof. Biswatosh Saha. His area of specialization is SM.
- Sri Sayantan Kundu (FP/06/10) has successfully completed CQE Viva on September 10, 2012 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.
- Ms Debarati Basu (FP/07/10) has successfully completed CQE Viva on September 10, 2012 under guidance of her faculty advisor Prof. Manju Jaiswall. Her area of specialization is F&C.
- Sri Anjan Ghosh (FP/09/10) has successfully completed CQE Viva on November 05, 2012 under guidance of his faculty advisor Prof. Prarthan B Desai. His area of specialization is SM.
- Sri Sankalp Pratap (FP/02/10) has successfully completed CQE Viva on November 05, 2012 under guidance of his faculty advisor Prof. Biswatosh Saha. His area of specialization is SM.
- Ms. Shreyashi Chakraborty (FP/22/10) has successfully completed CQE Written on November 25, 2012 under guidance of her faculty advisor Prof. Amit Dhiman. Her area of specialization is HRM.
- Sri Amit Baran Chakrabarti (FP/01/11) has successfully completed CQE Written & Viva on December 04, 2012 under guidance of his faculty advisor Prof. Biswatosh Saha. His area of specialization is SM.
- Ms. Shreyashi Chakraborty (FP/22/10) has successfully completed CQE Viva on December 17, 2012 under guidance of her faculty advisor Prof. Amit Dhiman. Her area of specialization is HRM.

## FPR Seminars

S.N.	Date	Title of the Paper	Speaker	Faculty Host
1	11-May-12	Hidden Costs of Offshore Outsourcing	Deeparghya Mukherjee	Prof. Soumyendranath Sikdar Economics Group
2	29-May-12	Data Interpolation by Optimal Cubic Splines with Free Knots Using Branch-and-Cut Method	Prof. Lakshman S Thakur	Prof. Preetam Basu, OM Group
3	11-Jun-12	Asleep at the Wheel (Again)? Bank Audits during the lead-up to the financial crisis	Prof. Rajib Doogar	Prof. Anindya Sen, Economics Group
4	18-Jun-12	Robust and Reliable Portfolio Optimization Formulation of Chance Constrained Problem	Prof. R.N. Sengupta	Prof. Sumanta Basu, OM Group
5	20-Jun-12	Increasing Demand for School Education and Scope of Private Management in School level Learning in India	Prof. Pulak Das, International Conference	Prof. Pulak Das, HRM Group
6	25-Jun-12	Fair and Group strategy-proof Good Allocations	Conan Mukherjee Doctoral Student, ISI Kolkata	Prof. Soumyendranath Sikdar Economics Group
7	2-Jul-12	Health Infrastructure and Sustainable Development in India	Dr. Rudra Pradhan, VGSOM	Prof. Soumyendranath Sikdar Economics Group
8	4-Jul-12	Understanding Diverse User Reactions to Information Technology: An Coping-Theoretic Model of IT Acceptance and Resistance	Prof. Anol Bhattachaerjee Professor of Information Systems at the University of South Florida	Prof. Indranil Bose MIS Group
9	10-Jul-12	Entry of Profit-motivated Microfinance Institutions and Borrower Welfare	Prof. Ratul Lahkar Associate Professor IFMR Chennai	Prof. Soumyen Sikdar Economic Group
10	30-Jul-12	Completion, Duplication and Learning in R&D	Shri Kaustav Das Doctoral student Pennsylvania State University, USA	Prof. Soumyendranath Sikdar Economics Group
11	16-Aug-12	The Incumbency Protection Power of Network Effects: Hype or Reality?	Prof. Anitesh Barua, William F. Wright Centennial Professor of Information Technology Stevens Piper Foundation Professor, Distinguished Teaching Professor, and Associate Director of the Center for Research in Electronic Commerce at the McCombs School of Business, the University of Texas at Austin.	Prof. Indranil Bose MIS Group
12	10-Oct-12	Fiscal Federalism, State Lobbying and Discretionary Finance	Dr. Rongili Biswas Assistant Professor of Economics at Maulana Azad College.	Prof. Soumyendranath Sikdar Economics Group
13	30-Oct-12	Business Group Affiliation and Earnings Quality: Evidence from Indian Business Groups	Prof. Sandip Dhole, Assistant Professor in the accounting & finance area at ISB, Hyderabad.	Prof. Manju Jaiswall F & C Group
14	03-Nov-12	Society, Markets and the striving economic democracy	Ms. Rajni Bakshi, Free lance Journalist, Author, Speaker and Gandhi Peace Fellow at Indian Council on Global Relations.	Prof. Ramendra Singh Marketing Group
15	27-Nov-12	Current Challenges in Indian Monetary Policy	Michael Debabrata Patra, Advisor in charge, Monetary Policy Department RBI	Prof. Soumyendranath Sikdar Economics Group



S.N.	Date	Title of the Paper	Speaker	Faculty Host
16	28-Nov-12	Diffusion or Polarization in Industrial location after Economic Liberalization	Prof. Baldev Raj Nayar, Prof. Emeritus of Political Science McGill University, Montreal, Canada	Prof. Anindya Sen Economics Group
17	05-Dec-12	Class Structure in Pakistan	Dr. Taimur Rahman, Assistant Professor at Lahore University of Management Sciences (LUMS) Pakistan	Prof. Anindya Sen Economics Group
18	12-Dec-12	An Empirical Investigation into the Determinants of Capital Structure of Aluminum Industry in India	Dr. Sarbapriya Ray, Assistant Professor at Shyampur Siddheswari Mahavidyalaya, under University of Calcutta, Howrah	Prof. Manju Jaiswall F & C Group
19	03-Jan-13	Transforming Drinking Water Crisis in India into an Opportunity for Economic Growth: Role of Science of Technology	Prof. Arup K. SenGupta P.C. Rossin Professor Department of Civil & Environmental Engineering Department of Chemical Engineering, Lehigh University	Prof. V. K Unni PPM Group
20	07-Jan-13	The financial crisis and lessons for regulation	Dr. Arupratan Daripa, faculty member in Economics, Mathematics and Statistics in Birkbeck University of London, UK	Prof. Uttam Kr. Sarkar MIS Group
21	08-Jan-13	Business Format Franchising - A Brief Introduction to its existence as on organizational format and its link with retail growth	Prof Kabir C Sen, Professor of Marketing at Lamar University, USA	Prof. Ramendra Singh Marketing Group
22	09-Jan-13	The economic impact of investment treaties	Prof. Julien Chaisse Associate Professor of Law, Chinese University of Hong Kong and Prof. Bellak, Associate Professor of Economics, Vienna University of Economics	Prof. R Rajesh Babu PPM Group
23	16-Jan-13	Finanzkapital, Marketing and Consumers	Prof. Nikhilesh Dholakia, Professor of Marketing and International Business in the College of Business Administration at the University of Rhode Island (URI) in USA	Prof. Rohit Varman Marketing Group
24	16-Jan-13	Employment, Growth and Inequality in India: a Critical Analysis	Dr Subhanil Chowdhury, Assistant Professor, IDSK Calcutta (Institute of Development Studies Kolkata)	Prof. Soumyendranath Sikdar Economics Group
25	21-Jan-13	Trends in the Use of Technology: Changing Influence of Gender and Location	Prof. Ruby Roy Dholakia, Professor of Marketing and Electronic Commerce College of Business Administration, Kingston	Prof. Rohit Varman Marketing Group
26	29-Jan-13	Effect of Feedback on the Dynamics and Outcomes of Continuous Combinatorial Auctions	Dr. Pallab Sanyal, Asst. Professor George Mason University	Prof. Indranil Bose MIS Group
27	30-Jan-13	Sharing News Articles Using 140 Characters: A Propagation Analysis on Twitter	McClelland Professor of Management Information Systems in the Eller College of Management at the University of Arizona	Prof. Indranil Bose MIS Group

S.N.	Date	Title of the Paper	Speaker	Faculty Host
28	18-Feb-13	Economic & Political Weekly: Social Science Journal Par Excellence and An Institution of Post-Independence India	Rammanohar Reddy EPW Editor	Prof. Biswatosh Saha Strategy Group
29	28-Mar-13	Starving (or Fattening) the Golden Goose?: Generic Entry and the Incentives for Early-Stage Pharmaceutical Innovation	Prof. Chirantan Chatterjee Assistant Professor in Corporate Strategy and Policy at the Indian Institute of Management, Bangalore	Prof. Sougata Ray Strategy Group
30	28-Mar-13	History on India's Geography	Dr. Sanjeev Sanyal, author of 'Land of Seven Rivers: A Brief History of India's Geography' (Penguin)	Prof. V. K Unni PPM Group

## International Conference Participated by Faculty Members

### IIMC support

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Rama Seth	2012 Eastern Finance Association (EFA) Annual Meetings held at Hyatt Regency in Boston, Massachusetts	April 11-14, 2012	Impact of Bank Capital, Charter Value and Market Discipline on Bank Risk Exposure: Evidence from Asia Pacific countries
Prof. Ambuj Mahanti	CLOSER 2012 - 2nd International Conference on Cloud Computing and Services Science held at Porto, Portugal	April 18-21, 2012	Cloud Based HIMS - An Indian Perspective
Prof. Deelip Satappa More	23rd Annual POMS Conference held in Chicago, USA	April 20-23, 2012	a) Supplier selection and evaluation using DEA: A case study; b) Managing Supply Chain Finance - A conceptual framework; and c) Identification of Stimuli, Enablers and Inhibitors of Green Supply Chain Management and an Analysis of their Dynamics
Prof. Ramendra Singh	Bringing Technology to Market Conference: Research Impacting Practice organised by the European School of Management and Technology (ESMT) at Berlin, Germany	April 27-28, 2012	Does Salesperson's Customer Orientation create value in B2B Relationships? Empirical Evidence for India
Prof. Prasanta Mishra	Fourth Annual Global Management Conference held in Rio de Janeiro, Brazil	May 02-05, 2012	Influence of Content Packaging and Credibility on Consumer Based Brand Equity: A Study of the Indian Television News Market
Prof. B.B. Chakrabarti	Annual Global Management Conference held at Rio de Janeiro, Brazil	May 02-05, 2012	Interday and Intraday Periodicities and Volatility forecast evidence from Indian Commodity Futures Market
Prof. Pulak Kumar Das	The Asian Conference on the Social Science 2012 held in Osaka, Japan	May 03-06, 2012	Increasing Demand for School Education and Scope of Private Management in School level Learning in India
Prof. Preetam Basu	2nd Annual International Conference on Operations Research and Statistics (ORS) held at Buli, Indonesia	May 7-8, 2012	Mean-Variance Analysis of Stochastic Dynamic Programming Models: An Application to Capacity Expansion
Prof. Anup K Sen	8th Annual International Conference on Information Technology & Computer, held in Athens, Greece	May 21-24, 2012	A Partitioned Stochastic Search Algorithm: Application to Multi-unit Winner Determination Problem in Combinatorial Auction
Prof. Kalyan Sankar Mandal	12th Annual Hawaii International Conference held in Honolulu, Hawaii, USA	May 24-27, 2012	Eradicating poverty with profit: Does it happen? A case study of ITC eChoupal
Prof. Sushil Khanna	4th American Business Research Conference held at Adelphi Univ. Manhattan, USA	June 4-5, 2012	Public Sector Enterprises in India: Restructuring and Growth

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Arijit Sen	8th Australian Development Economics Workshop (ADEW 2012) held at the Manash University, Melbourne, Australia	June 7-8, 2012	Segmented Assimilation: A Minority's Dilemma
Prof. Debashish Bhattacharjee	International Academy of Business and Economics (IABE) held at the Ca'Foscari University of Vinice, Italy	June 8-10, 2012	Skill Formation Vocational Education and Training (VET) in India: A Critical Analysis
Prof. Annapurna Shaw	The Summer Conference of the International Academy of Business and Economics held at the Venice, Italy	June 8-10, 2012	Small Cities in India's Global Era: Growth and Policy
Prof. Rahul Mukerjee	Nordic Conference on Mathematical Statistics (NORDSTAT 2012) held at Umea, Sweden	June 10-14, 2012	An Unequal Probability scheme for Improving Anonymity in shared key operations
Prof. Bhaskar Chakrabarti	3rd Annual Conference of the European Decision Sciences Institute (EDSI 2012) held at Istanbul, Kemerburgaz University, Turkey	June 24-27, 2012	Public Private Partnership Decisions for Local Development in India
Prof. Priya Seetharaman	3rd Annual Conference of the European Decision Sciences Institute (EDSI 2012) held at Istanbul, Kemerburgaz University, Turkey	June 24-27, 2012	Inside-out Innovation Approach to IT Applications: A Case from India
Prof. Shantanu Dey	International Conference on Media and the Public Sphere held in Lyon, France	July 2-3, 2012	The Indian Public Sphere-The Jan Lokpal Bill Agitation 2011
Prof. Mritiunjoy Mohanty	Joint International Conference of the Association of Francaise Economic Poliique, the Association for Hetrodox Economics (AHE) and the International Initiative for Promoting Political Economy (IIPPE), in Paris	July 5-7, 2012	Land, Corruption and Contestation - the Political Economy of India's recent growth experience
Prof. Sumanta Basu	25th European Conference on Operational Research, Vilnius, Lithuania	July 8-11, 2012	Pricing Strategies for Gaming on Demand
Prof. Megha Sharma	EURO 2012: 25th European Conference on Operational Research, in Vitnius, Lithuania	July 8-11, 2012	Revenue Management in Sequential Distribution: An application to the Hindi Movie Industry
Prof. Sanjeet Singh	25th European Conference on Operational Research (Euro 2012), in Vilnius, Lithuania	July 8-11, 2012	DEAHP Approach for Manpower Performance Evaluation
Prof. Somprakash Bandyopadhyay	2nd Annual International Conference on Micro and Macro Economics MME 2012, in Global Science & Technology Forum, Singapore	July 23-24, 2012	Effect if Social Networks on Consumers Inclusions towards Online Shopping using Transaction cost analysis in a agent-based framework
Prof. Kalyan Sankar Mandal	XIII World Congress of Rural Sociology, in Lisbon, Portugal	July29-Aug04, 2012	Role of Social Business in Mitigating Malnutrition among the children of low income families: A case study from rural India
Prof. Sougata Ray	Annual Conference of Academy of Management, in Boston, USA	Aug 3-7, 2012	Investments in Innovation in Developing Economy Firms: The Role of Internalization
Prof. Devi Vijay	Academy of Management 2012 Annual Meeting, in Boston, USA	Aug 3-7, 2012	Emergence of an Organizational Field: Divergent and Convergent Mechanisms in Distributed Agency
Prof. Nimruji Prasad J	Academy of Management 2012 Annual Meeting, in Boston, USA	Aug 3-7, 2012	Goal-boundary Typology of Non-Profit Organizations: A Proposal
Prof. Kaustav Sen	American Accounting Association Annual Meeting, in Washington DC	Aug 4-8, 2012	Insider Control, Group Affiliation and Earnings Management in Emerging Economics: Evidence from India
Prof. Anup K Sen	18th Americas Conference on Information Systems, in Seattle, USA+C2	Aug 9-11, 2012	Providing Information Feedback to Bidders in Online Multi-unit Combinatorial Actions
Prof. Prasanta Mishra	2012 AMS World Marketing Congress Cultural Perspective in Marketing Thriving in World Economy to be held at Atlanta, USA	Aug28-Sept01, 2012	Influence of Brand Trust and Affect, Purchase and Attitudinal Loyalty on Brand Performance

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. R Rajesh Babu	Asian WTO Research Network (AWRN) 2012 Conference held at Pattaya, Thailand	Sept 1-2, 2012	Standard of Compensation for Expropriation: Hall formula Revisited
Prof. Balram Avittathur	International Annual Conference of the German Operations Research Society, in Hannover, Germany	Sept. 4-7, 2012	Energy Utility Fuel Allocation Model for Non-Linear Revenue and Regulatory Tariff Implications
Prof. Partha Priya Datta	International Annual Conference of the German Operations Research Society, in Hannover, Germany	Sept. 4-7, 2012	A Simulation study on maintainer resource utilizaion in availability contract
Prof. Ashok Banerjee	OR 2012 International Annual Conference of German Operation Research Society, in Leibniz University, Hannover, Germany	Sept. 4-7, 2012	Impact of Information Arrival on Volatility of Stock Returns
Prof. Ashis K Chatterjee	CLAIO/SBPO 2012 Conference on Operations Research, in Rio de Janerio, Brazil	Sept. 24-28, 2012	A reverse discount model for dynamic demands
Prof. Partha Priya Datta	2012 INFORMS Annual Meeting in Phoenix, Arizona, USA.	Oct. 14-17, 2012	“Police Control Room Emergency Response Behaviour Analysis”
Prof. Arnab Bisi	2012 INFORMS Annual Meeting in Phoenix, Arizona, USA.	Oct. 14-17, 2012	“ Wholesale-price Contracts with Postponed and Fixed Retail Price”
Prof. Megha Sharma	2012 INFORMS Annual Meeting in Phoenix, Arizona, USA.	Oct. 14-17, 2012	Designing Pricing Policies for Cloud Service Providers
Prof. Pulak Kumar Das	Asian Conference on Education 2012, Osaka, Japan students from socially dis advantaged groups	Oct. 24-28, 2012	Supply side response of drop-out rates of Indian school
Prof. Sudip Chaudhuri	Wilton Park Conference ‘Promoting rules-based systems for global economic growth’, Wiston House, Sussex, UK	Nov. 05-06, 2012	“Impact of TRIPS on Medicine Access: Arguments for a Rule based Compulsory Licensing System”
Prof. Manju Jaiswall	The 13th Annual Conference of Asian Academic Accounting Association, Kyoto, Japan	Nov 09-12, 2012	The Responses to IFRS in Asian Countries
Prof. Bhaskar Chakrabarti	111th Annual Meeting of the American Anthropological Association, San Francisco, USA.	Nov 14-18, 2012	Political Leadership and Organisational Change in Rural Local Governments in West Bengal, India
Prof. Priya Seetharaman	43rd Annual Meeting of the Decision Sciences Institute (DSI) 2012, San Francisco, United States.	Nov 17-20, 2012	“Decision Channeling and Adaptive Decision Support Systems: A Theoretical Debate”
Prof. Debashis Saha	ICACT 2012 - 3rd International Conference on Advancements in Computing Technology, Seoul, Republic of Korea.	Dec 03-05, 2012	Mobility Management Using Dynamic Periodic/Normal Location Area Update (PNLAU) with Separated Micro/Macro Paging (SMMP) in Hierarchical Cellular Networks
Prof. Soumyendranath Sikdar	International Development Conference, Auckland, New Zealand	Dec 03-05, 2012	Sustainability of Service-Led Unbalanced Growth in India
Prof. Rahul Mukerjee	Australian Applied Statistics Conf. (AASC 2012), Queenstown, New Zealand	Dec 4-7, 2012	Construction of Efficient Factorial Designs for cDNA Microarray Experiments - A General Method
Prof. Somprakash Bandyopadhyay	SocInfo 2012 Conference, Lausanne, Switzerland	Dec 5-7, 2012	A Simulation Model using Transaction Cost Economics to Analyze the Impact of Social Media on Online Shopping
Prof. Nivedita Sinha	World Finance & Banking Symposium, Shanghai, China	Dec 17-18, 2012	Power Struggles, Tunneling Incentives and Investments Efficiency in Diversified Business Groups
Prof. Rama Seth	Annual Meeting of ASSA 2013, San Diego	Jan 04-06, 2013	Private Equity Exits: Do multiple & foreign PE investors matter?

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Apoorva Bharadwaj	International Academic Conference, Dubai, UAE	Jan 14-15, 2013	Imparting Intercultural Business Communication Competencies in a Business School:A New Perspective
Prof. Pragyan Rath	International Academic Conference Dubai, UAE	Jan 14-15, 2013	From Busch to Thums-Up: The Global Interchange
Prof. Apoorva Bharadwaj	Third Asia-Pacific Business Research Conference Kuala Lumpur, Malaysia	Feb 25-26, 2013	Shakespeare on Leadership, Communication and Management: Implications for Cross-Cultural Business Contexts
Prof. Pragyan Rath	Third Asia-Pacific Business Research Conference Kuala Lumpur, Malaysia	Feb 25-26, 2013	Branding of the Shield of Achilles: Rhetoric as Mediated Context
Prof. Nisigandha Bhuyan	Third Asia-Pacific Business Research Conference Kuala Lumpur, Malaysia	Feb 25-26, 2013	Public Policies of Controlling Tobacco Marketing: The Process of Evolution of a Social Contract
Prof. Arpita Ghosh	Third Asia-Pacific Business Research Conference Kuala Lumpur, Malaysia	Feb 25-26, 2013	The Determinants and Effects of Corporate Sustainability Performance in India
Prof. Sudip Chaudhuri	Africa IP Forum, Pretoria, South Africa	Feb 26-27, 2013	Promoting Local Production of Generic Medicines in Africa
Prof. Asim Kumar Pal	IAENG International Conference on Artificial Intelligence and Applications-ICAIA'13 (IMECs 2013), Hong Kong	Mar 13-15, 2013	Subject Specific Treatment to Neural Networks for Repeated Measures Analysis
Prof. Arpita Ghosh	Academy of Business Research Conference in New Orleans, LA, USA	Mar 13-15, 2013	An Empirical Investigation into Enterprise Risk Management in India
Prof. Asim Kumar Pal	2nd International Conference on Traffic and Logistics Engineering (ICTLE 2013) Istanbul, Turkey	Mar 15-16, 2013	IDISRA-Integrated Distributed Intelligent System for Rail Automation: Safety Issues
Prof. B.B. Chakrabarti	IABE-2013 Orlando Winter Conference, Orlando, Florida, USA.	Mar 15-17, 2013	Determinants of Return Volatility: Evidence from Indian Commodity Futures Market
Prof. Nisigandha Bhuyan	2013 International Symposium on Business and Social Science (ISBSS 2013), Tokyo	Mar 15-17, 2013	Meaning of Work in Life: A Comprehensive Perspective from Ancient Indian Spiritual Tradition
Prof. Pragyan Rath	2013 International Symposium on Business and Social Science (ISBSS 2013), Tokyo	Mar 15-17, 2013	The Orator of 'Habitas': The New Mark Anthony of Communication Strategy
Prof. Ambuj Mahanti	ICAS 2013, Lisbon, Portugal	Mar 24-29, 2013	Development of Ontology Based Framework for Information Security Standards
Prof. Manisha Chakrabarty	International Conference on Business and Economic Development (ICBED) New York, USA	Mar 25-26, 2013	Preferences, Spatial Prices and Inequality
Prof. Asim Kumar Pal	Third International Conference on Parallel Distributed, Grid and Cloud Computing for Engineering, Pecs, Hungary	Mar 25-27, 2013	Information Retrieval as a Service for Multiple Heterogeneous Data-Privacy Model
Prof. Shantanu Dey	Annual International Conference - Socio Legal Studies Association (SLSA), University of York, UK	Mar 26-28, 2013	Cultural Ownership: Unbundling Property Rights' to Public Spaces
Prof. Rajiv Kumar	The Third Asian Conference on Psychology & the Behavioral Sciences-ACP 2013, The Ramada Osaka, Japan	Mar 28-31, 2013	Nature of Employees' Tacit Knowledge: A Qualitative Inquiry

## Non-IIM-C Support (J.C. Bose National Fellowship Fund)

Name of Faculty Members	Name of the Conference	Date of the Conference	Title of the Paper
Prof. Rahul Mukerjee	Asian Technology Conference in Mathematics,(ACTM 2012), Bangkok, Thailand. (J.C. Bose National Fellowship fund credited to IIMC).	Dec 16-20, 2012	Union Distinct Families Of Sets, with an Application to Cryptography

## Research Projects

Researcher(s)	Title of the Project	Start Date	Source of Funding	Category
Prof. Sougata Ray	Feasibility Study for Setting up the 'Centre and Laboratory for Sustainable Business and Management (CLSBM)' with focus on Rural Health Communication	20-Jan-12	Externally Funded	External
Prof. Rama Seth	PE Trends in India	27-Jan-12	IIMC	I
Prof. Biswatosh Saha & Prof. Bhasakar Chakrabarti	Study on "Impacts of Futures Markets of Potato and Mentha Oil on Farm Communities"	19-Mar-12	Externally Funded	External
Prof. Rahul Mukerjee	Theoretical and Applied Statistics (Phase XI)	19-Mar-12	IIMC	I
Prof. Ritu Mehta	Pricing of Online Product Bundles with Uncertain Reservation Prices	28-Mar-12	IIMC	I
Prof. Rahul Roy Prof. Biju Paul Abraham Prof. Priya Seetharaman	Public Health in West Bengal: Systems and Processes	28-Mar-12	IIMC	I
Prof. Bhaskar Chakrabarti	The Monastery Organisation: Ethnography of Buddhist Monasteries in India	29-Mar-12	IIMC	I
Prof. Arijit Sen	Strategic Thinking by Decision-Makers: Testing for Rationality	30-Mar-12	IIMC	I
Prof. Manisha Chakrabarty	Rural Household-How are they-Evaluation of Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)	24-Apr-12	IIMC	I
Prof. Rohit Varman	Understanding Coercion and Violence in Management Practices	27-Apr-12	IIMC	I
Prof. Peeyush Mehta	Advance Booking Discount: Equilibrium Strategies in Bayesian Games	27-Apr-12	IIMC	I
Prof. Annapurna Shaw	Kolkata in the Twenty First Century	19-Jun-12	IIMC	I
Prof. Prashant Mishra	Investigation of Retails Brand Personality: An Empirical Study in Emerging Economy	19-Jun-12	IIMC	I
Prof. Ashok Banerjee	S. P. Algorithm (Securities Performance Algorithms)	12-Jul-12	Externally Funded	External
Prof. Anindya Sen Prof. Partha Ray	Micro, Small and Medium Enterprises in India: Dynamisim Finance and Reforms	13-Jul-12	IIMC	I
Prof. Abhishek Goel	Exploratory study on Impact of management practices on employee engagement	25-Sep-12	IIMC	I
Prof. Somprakash Bandyopadhyay	Some studies on the Social Dynamics of Internet	01-Oct-12	IIMC	I
Prof. Sudip Chaudhuri	African Pharmaceutical Industry and Industrial Policy	11-Oct-12	IIMC	I
Prof. Ashok Banerjee & Prof. Manju Jaiswall	"Pricing of Eye care services in Aravind Eye Care System (AECS)	19-Oct-12	IIMC	I
Prof. Ramendra Singh	Does CSR activities of the Indian firms facilitate market development at the Bottom of the Pyramid? An Empirical Investigation	01-Nov-12	IIMC	I
Prof. Rama Seth	Impact of Voluntary Disclosures and of Corporate Governance on Cost of Capital and Liquidity of Listed Companies on the BSE and KLSE ( or other stock exchange ).	29-Nov-12	IIMC	II

Researcher(s)	Title of the Project	Start Date	Source of Funding	Category
Prof. Manisha Chakraborty	UKIERI UK-US-India - Trilateral Research in Partnership-2012/13-057	14-Dec-12	Externally Funded	External
Prof. Somprakash Bandyopadhyay	Transforming Social Entrepreneurship Practices in India in the domain of Health & Social Care for the Elderly Using Information and Communication Technology: A Feasibility Study	01-Jan-13	IIMC	I
Prof. Koushiki Choudhury	Service Quality And Customers' Switching Behaviour in The Higher education Sector	01-Feb-13	IIMC	I
Prof. Manju Jaiswall	Returns to spatial (attribute) differentiation in audit markets	12-Feb-13	IIMC	I
Prof. Purusottam Sen	Experimental studies on the choice and outcomes of management control mechanisms.	26-Feb-13	IIMC	I

### Domestic Conference Participated By Students

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
Sankalpa Satapathy (FP/08/10)	1st World CBR Congress, Agra	Nov 25-28, 2012	Impact of CBR on Physically disabled woman in India
Debarati Basu (FP/07/10)	6th ISB Accounting Research Conference at Indian School Of Business (ISB) Campus, Hyderabad	Dec 21-22, 2012	"Financial Decisions by Business Groups in India: Is it "Fair and Square"?"
Abhishek Chakraborty (FP/08/08)	16th Annual International Conference of the Society of Operations Management 2012, at IIT, Delhi	Dec 21-23, 2012	A Data Envelopment Analysis (DEA) Approach to study the impact of Student-Classroom ratio on the Efficiency of Elementary Education in India
Ambuj B Anand (FP/23/10)	International Symposium of Information Systems - ISIS 2013, at Goa	Jan 04-06, 2013	"Defining Sustainability for e-government projects"
Radha Ladhani (FP/11/08)	6th Doctoral Colloquium 2013, at IIM Ahmedabad	Jan 08-09, 2013	Promoter Ownership and Principal-Principal Conflicts : Evidence from Indian M&A
Neerav Nagar (FP/09/08)	6th Doctoral Colloquium 2013 at IIM Ahmedabad	Jan 08-09, 2013	Classification Shifting: A Comprehensive Model to Estimate Unexpected Core Earnings
Surya Sarathi Majumdar (FP/05/09)	International Symposium on Applied Optimization and Game-Theoretic Models at ISI, Delhi	Jan 09-11, 2013	"Efficiency improvement strategy under constant sum of inputs with restricted weights"

### International Conference Participated By Students

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
Sourav Saha (FP/06/08)	International Conference 'COLLA 2012', Venice, Italy	June 24-29, 2012	"Collaborative Preference elicitation based on dynamic peer recommendations".
Surya Sarathi Majumdar (FP/05/09)	2012 INFORMS International Meeting, Tsinghua University, Beijing, China	Jun 24-27, 2012	"Efficiency Improvement Strategy under Constant Sum of Inputs"
Nirali Shah (FP/05/07)	The Doctoral Seminar-Canon of Classics, Odense, Denmark	Dec 2-8, 2012	Rejection Mutation, and Revelry: Understanding Consumer Response to forced Anti-Consumption
Debarati Basu (FP/07/10)	JCAE Doctoral Consortium & Symposium 2013, Hong Kong Polytechnic University, Hong Kong	Jan 04-05, 2013	"Financial Decisions by Business Groups in India: Is it "Fair and Square"?"
Partha Saha (FP/05/10)	Hawaii International Conference on Systems Science (HICSS-46), Grand Wailea, Maui, Hawaii, USA	Jan 07-10, 2013	"A Formal Analysis of Fraud in Banking Sector"
Rohan Chinchwadkar (FP/09/09)	4th International Conference on Financial Theory and Engineering-ICFTE 2013, Rome, Italy	Feb 24-25, 2013	"Theory of exit choice: IPOs versus acquisitions with differential bargaining"
Rohan Chinchwadkar (FP/09/09)	2013 Midwest Finance Association Annual Meeting, Chicago, USA	Mar 13-16, 2013	"Information Leakage, Foreign Certification and Business Groups: Evidence from PIPE Deals"
Radha Ladhani (FP/11/08)	2013 Midwest Finance Association Annual Meeting, Chicago, USA	Mar 13-16, 2013	"Emerging Market Bidder Returns and the Choice of Payment Method in M&A: Evidence from India

# POST-GRADUATE PROGRAMMES (PGP)

The Post Graduate Programme in Management (PGP) allows students to pursue studies in 2 streams:

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

The Post Graduate Diploma in Computer-Aided Management (PGDCM) is also a full time two-year residential programme. The programme has been designed for students opting careers with an Information Technology focus in Management.

## Post-Graduate Diploma in Management (PGDM)

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

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

In the 1st Year, all the Courses are Compulsory. In the 2nd Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis spread over three terms. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an Organization. Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2nd Year.

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

## Admission

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

## Eligibility

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

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply, provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30 of the academic year in which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31 of the academic year in which the programme begins.

## Selection

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

**PGDCM:** The short listing and the selection procedure are similar to that of PGDM.

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



#### 49th & 19th Batch of Post Graduate Programme (2012-14)

Category	Students Promoted to 2nd Year		
	PGDM	PGDCM	Total
Open Category	187	27	214
SC	57	9	66
ST	26	3	29
DA	9	1	10
NC-OBC	104	15	119
Total	383	55	438

#### 50th & 20th Batch of Post Graduate Programme (2013-15)

Category	1st Year Intake		
	PGDM	PGDCM	Total
Open Category	190	28	218
SC	60	09	69
ST	31	02	33
DA	14	00	14
NC-OBC	108	16	124
Total	403	55	458

#### Curriculum of PGDM

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

#### Compulsory Courses – 1st Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Behavioural Sciences	Behavioural Sciences-I (3)	Behavioural Sciences-II (1.5)		4.5
Marketing	Marketing Management I (3)	Marketing Management II (1.5)		4.5
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Risk Management (1.5) 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 Years. Each student is required, as a compulsory part of the curriculum, to spend about eight weeks of the period May-June working on a project specified by an employer and to submit a report to the sponsoring authority. The students work under the guidance of a faculty member who finally evaluates the Project Report. The summer project is assigned a weightage equivalent to that of 1 Course in the curriculum. The Institute does not offer any specialization package. However, it is possible to choose Optional Courses with concentration in the areas of choice in the 2nd Year, keeping in view the current Placement requirements for specialization.

## Post-Graduate Diploma In Computer Aided-Management (PGDCM)

The world is witnessing an unprecedented growth in the field of Information Technology and Communication. Deregulation, globalization, fundamental breakthroughs in science and the strategic importance of Information Technology are blurring the boundaries in a variety of industries. In such a business environment, Indian companies are rapidly trying to restructure, re-engineer and reorganize themselves in order to be competitive. The revolution in Information Technology is transforming sectors such as Banking, Publishing, Tele-communications, Healthcare and others. Information Technology is so pervasive today that distinction cannot be made on this basis between technology and non-technology business. It pervades the work-place, in products and in the market-place. From being managers of people and resources, today's managers also need to manage. The impact of Information Technology on information services, communication and networking is increasingly forcing more and more corporate houses to look for people who can work effectively in this environment: the Techno-MBAs.

In response to this changing job requirement for managers in the use of Information Technology, IIM Calcutta designed and started the Post-Graduate Diploma in Computer Aided Management (PGDCM) in 1994-95, the first in the country. This course integrates components of General and Functional Management with those of Information Technology.

The selection of students for PGDCM is done with the PGDM students, through CAT. The expenses and fees are the same for both the programmes.

## Curriculum of PGDCM

### Compulsory Courses – 1st Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Behavioural Sciences	Behavioral Sciences-I (3)	Behavioral Sciences-II (1.5)		4.5
Marketing	Marketing Management(3)			3.0
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Operations Research (3)	Production & Operations Management (3)	9.0
MIS	Emerging Information Technologies (3)	Business Decision Modelling (1.5) Business Intelligence Tools and Techniques I (3)	Business Intelligence Tools and Techniques II (1.5)	9.0
Strategic Management			Strategic Management (3)	3.0
Human Resources Management			Human Resource Management (1.5)	1.5
Public Policy and Management			Indian Legal System (1.5)	1.5
Interdisciplinary		ICT for development (1.5)	ICT for organizational effectiveness (3)	4.5
Total	18	15	18	51.0
Non-credit courses	Qualifying Mathematics Managerial Commn.-I (15 hr) Basic Skills in IT (15 hr)	Managerial Commn.-II (15 hr)	Business Ethics (15 hr)	

A PGDCM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis in the second year spread over three terms.

The minimum 42 credit points include a compulsory 6 credit points equivalent yearly ICT related project.

### List of Optional Courses in 2012-2013

The following optional courses were offered during the year.

#### Behavioural Sciences

- Management of Change
- Designing Corporate Citizenship Initiatives
- Organisational Structure & Design
- Management of Self in Organizations
- Management of Creativity
- International and Cross Cultural Management
- Conflict & Negotiations
- Organisational Leadership : Inspiration, Dilemmas & Action
- Organising Work: Past, Present and Evolving Possibilities
- Business Research Methods

#### Business Ethics & Communication

- Intercultural Business Communication
- Ethics and Values in International Business

#### Economics

- Selected Aspects of Macroeconomics
- Econometric Methods
- International Economics
- The Economics of Corporate Sustainability
- Institutions, Markets and Firms : Growth and Structural Change in China and India
- Select Issues in Banking and Monetary Policy
- Game Theory and Business Strategy : An Economic Perspective
- Economics of Sustainable Development
- Financial Econometrics
- Crisis and Contagion: Contemporary Challenges to Macro-Financial Policies
- Macroeconomics for Developing Economies

#### Finance and Control

- Options, Futures & Derivatives
- Fixed Income Markets
- Business Valuation
- Investment Analysis and Portfolio Management
- Behavioural Finance
- Trading Strategies
- Financial Modelling
- International Finance
- Bank Management
- Corporate Restructuring

- Financial Risk Management
- Structured Finance

#### Human Resource Management

- Strategic Human Resource Management in Services
- Strategic Planning and HRM
- HRM in MNC

#### Management Information Systems

- ANNFS: Applications to Finance & Strategy
- E-Commerce
- Business Data Mining
- Marketing Data Analytics
- Management Information Systems: The Strategic Dimensions
- Business Dynamics
- Green Business Environment : IT, Operations, and Innovation
- Strategic Business Intelligence
- Business Process Management
- Information Technology and Business Innovation
- Strategic Dimensions of Information Security in Business
- Business Applications of Intelligent Systems
- Information & Network Industries
- RFID and its Business Implications
- Information Technology : Strategy and Governance
- Creating and Managing Innovative ICT Startups
- Selected Problems in Information Security in Business
- Business Risk Management

#### Management Centre for Human Values

- Creative Excellence in Management: Insights from Indian Ethos
- Corporate Social Responsibility : Perspectives and Practices
- Entrepreneurship in NGOs
- Leadership Excellence : Insights from Indian Ethos

#### Marketing

- Sales and Distribution Management
- Strategic Brand Management
- Sports Entertainment and Media Marketing
- Product Management
- Integrated Marketing Communication
- Consumer Behaviour

- Strategic Marketing
- Marketing Theory and Contemporary Issues
- Marketing to Bottom of Pyramid Consumers
- Innovations in Marketing Theory and Practice
- International Marketing
- Rural Marketing
- Marketing in Practice
- Relationship Marketing
- Marketing for High Tech & Innovation

#### Operations Management

- Production and Inventory Control
- Project Management
- Logistics and Supply Chain Management
- Quantitative Applications in Finance
- Constraint Management
- Operations Strategy
- Sustainable Supply Chain Management
- Revenue Management & Dynamic Pricing

#### Public Policy and Management

- Social Development and Social Policy
- Managing the legal & Regulatory Environment of Indian Business
- Country Risk Analysis
- Politics of Development
- WTO Law and Policy

#### Strategic Management

- Managing New Ventures
- Managing Strategy Implementation and Business Transformation
- International Business
- Industry and Competitive Analysis
- Leading the Family Business
- Corporate Entrepreneurship
- Mergers and Acquisitions: Aspects of Corporate Control

### New Optional Courses in PGP (2012-2013)

Name of the Group	Name of the course
Business Ethics & Communication	<ul style="list-style-type: none"> <li>• Intercultural Business Communication</li> <li>• Ethics and Values in International Business</li> </ul>
Economics	<ul style="list-style-type: none"> <li>• Select Issues in Banking and Monetary Policy</li> <li>• Financial Econometrics</li> <li>• Crisis and Contagion: Contemporary Challenges to Macro-Financial Policies</li> <li>• Macroeconomics for Developing Economies</li> </ul>
Management Information Systems	<ul style="list-style-type: none"> <li>• Green Business Environment: IT, Operations, and Innovation</li> <li>• Strategic Dimensions of Information Security in Business</li> <li>• Selected Problems in Information Security in Business</li> <li>• Business Risk Management</li> </ul>
Marketing	<ul style="list-style-type: none"> <li>• Innovations in Marketing Theory and Practice</li> <li>• Marketing for High Tech &amp; Innovation (HTIM)</li> </ul>
Operations Management	<ul style="list-style-type: none"> <li>• Constraint Management</li> </ul>

### Fees and Expenses

The Fee Structure for the students of the Post Graduate Diploma in Management (PGDM)/Post Graduate Diploma in Computer Aided Management (PGDCM) for the 49th Session / 19th Session (2012-14) at Indian Institute of Management Calcutta is as follows:

#### 1st Year

S.No.	Particulars	1st Term (Rs.)	2nd Term (Rs.)	3rd Term (Rs.)	Total (Rs.)
1	Tuition Fees	137000.00	137000.00	137000.00	411000.00
2	Academic Charges	53000.00	53000.00	53000.00	159000.00
3	Development Fees	50000.00	0.00	0.00	50000.00
4	Room Rent	9000.00	9000.00	9000.00	27000.00
5	Medical Insurance Charges	1000.00	0.00	0.00	1000.00
6	Students' Association Fees	1000.00	0.00	0.00	1000.00
7	Alumni Activities	1000.00	0.00	0.00	1000.00
	TOTAL	252000.00	199000.00	199000.00	650000.00

## 2nd Year

S.No.	Particulars	4th Term (Rs.)	5th Term (Rs.)	6th Term (Rs.)	Total (Rs.)
1	Tuition Fees	147000.00	147000.00	147000.00	441000.00
2	Academic Charges	61000.00	60000.00	60000.00	181000.00
3	Development Fees	50000.00	0.00	0.00	50000.00
4	Room Rent	9000.00	9000.00	9000.00	27000.00
5	Medical Insurance Charges	1000.00	0.00	0.00	1000.00
	TOTAL	268000.00	216000.00	216000.00	700000.00

## Scholarships and Prizes

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

- Dr. B. C. Roy Memorial Gold & Silver Medals  
Chairman's Prize  
John Wyne Prize  
Institute's Gold Medal

The Institute awards the following cash prizes to the meritorious students of PGDCM Course on the day of the Prize

**Distribution Function:**

- Institute Prize

### Scholarships/Prizes/Awards donated by different organization to the students

A number of scholarships sponsored by different companies like Aditya Birla Scholarship Group, Sir Ratan Tata Trust, O P Jindal Engineering & Management Scholarship, etc. are available for deserving students on the basis of merit and other criteria. During the period 2012-13, Aditya Birla Scholarship Group offered Scholarship amounting to Rs.1,75,000/- each to two 1st year students. Sir Ratan Tata Trust offered scholarship amounting to Rs.50,000/- each to five 2nd year students. During this period NTPC also offered one scholarship amounting to Rs.1500/- p.m. to one student belonging to SC categories based on the criteria stipulated by them. OPJEM Scholarship amounting to Rs.1,00,000.00 was awarded to two students from 2nd year.

### Prizes and Awards

There are a number of prizes/awards sponsored by the Institute and various organizations for meritorious students on the basis of their first and second year results. Some prizes are also awarded to students at the Institute's Annual Convocation for certain outstanding extra curricular activities on the recommendation of the Students' Council.

## First Year

### For PGDM Students:

- B. P. Poddar Merit Scholarship
- BPL Prize
- India Carbon Limited Scholarship
- Dr. K. Nath Public Trust Award
- T. T. Krishnamachari Award

### For PGDCM Students

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

### For PGDM & PGDCM Students Combined:

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

## Second Year

### For PGDM Students:

#### *Sponsored by the Institute*

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

#### *Sponsored by outside organizations*

- ABC Ltd. Award
- Balmer Lawrie Award
- B. S. Dua Memorial Prize
- Calcutta Management Association Prize
- Calcutta Port Trust Award
- Duncan Industries Award
- Dr. K. Nath Public Trust Gold Plated Medal
- Magunta Subbarama Reddy Memorial Prize
- P. C. Chandra Silver Medals
- TIL Award
- Dr. Amiya Barat Prize
- IIMC Alumni Association, Calcutta Chapter Prize Gold medal and cash Award for outstanding Academic Performance in PGDM by Female Student

### For PGDCM Students

#### *Sponsored by the Institute*

- Institute's Gold Medal

#### *Sponsored by outside organizations*

- Associated Cement Co. Ltd. Prize
- Dr. Jogendra Chowdhury Gold Medal
- Smt. Indira Chowdhury Gold Medal
- Dr. K. Nath Public Trust Gold Plated Medals

### For PGDM & PGDCM Students Combined

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

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

- B. S. Dua Memorial Prize
- Dr. B. C. Roy Memorial Prize (sponsored by the Institute)
- Pawan Tyagi Prize (sponsored by the Institute)
- Bharat Chamber of Commerce Medal

## Need Based Financial Assistance (NBFA)

During the period 2012-13, Institute provided Need-based scholarships to the students who fulfilled the criteria and applied through due process the details of which are given below:

Sl. No.	Year	Category					Total	NBFA Amount
		Open	SC	ST	NC-OBC	DA		
1	1st	7	5	2	29	2	45	9453000.00
2	2nd	12	9	4	57	5	87	28003500.00
	Total	19	14	6	86	7	132	37456500.00

## System of Evaluation

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

## Passing Standard and Award of Diploma

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

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

## Placements

### Summer Placement

The summer placement for 49/19th batch kicked off on 5th November 2012 and concluded by 9th November 2012. The process was conducted in slots, with each slot lasting two days. Slot-0 took place on the 5th and 7th of November and Slot-1 on the 8th and 9th of November 2012. The process concluded by the end of slot 1, with successful placement of all the 449 students. The batch comprises of 462 students, 51 of whom are female. 8 students opted out for placement process and 5 students chose to explore other opportunities. Finance and Sales & Marketing contributed the maximum percentage of offers (24%) closely followed by Consulting (20%). More than 230+ firms had confirmed participation at IIM Calcutta this year, however only 154 firms could make offers due to the process ending ahead of schedule. The number of new recruiters this year stood at 73, which included firms like Mizuho Securities, DuPont and Facebook.

The institute modified the process this year to make the entire affair less stressful for students and give them more time to evaluate the various opportunities before them. Students were traditionally allowed to accept only one offer, which usually gave them much less leeway regarding which firm to join. This year's process was designed to be slightly more drawn out, so that students do not make any compromise on their preferences. As per these new rules, a student could receive multiple offers on the same day. Thus, the placement process upgraded from spot offer system to multiple offer system for summer placements. This change brought about more order and opportunities into the placement system by introducing a better method of handling student preferences. Two major changes were introduced in the placement process this year: Day Break and Functional Preferences.

### Day Break

The concept of a 'day-long' break was introduced to serve as a breather for the students. On this day only pre-interview processes took place. Companies with their interview process on the following day conducted their group discussion rounds. The advantage of introducing this day-long gap was appreciated by the students – they took this time to evaluate the choices they had before them and thus took more informed decisions making the process less stressful and more students friendly.

## Functional Preferences

Students had the option to accept multiple offers on the same day, enabling him to achieve his dream function of work. Even if a student were to get an offer from a firm, he could still appear for other interviews, thus giving him more alternatives to choose from.

This becomes especially important when companies of a particular sector participate in the process on a later day and students choose another firm out of peer pressure. The new system was observed to be beneficial for both companies and students, as the students underwent less pressure during the process and made better decisions. The institute has been in talks with the industry for some time now and has implemented the changes after due consideration.

## Lateral Placements

This lateral process began in the first week of January and continued till the third week of February. The minimum experience required to be considered eligible for the lateral process was set at 10 months. 247 students were eligible for the lateral process. 70 firms visited the campus during the lateral process and 117 offers were made during the lateral process.

Some of the highlights of the lateral placement process were:

- Firms like HSBC, Goldman Sachs and Shell among others visited campus for their lateral requirement in finance roles.
- General Management roles were offered by leading corporate houses such as Aditya Birla Group, Hinduja, Adani Group, HCL, L&T and Bosch among others.
- Deloitte, Capgemini, Cognizant, PwC, TSMG and CGN recruited for senior positions such as Consultant/Senior Consultant.
- IT firms like Microsoft, Info Edge, TCS, Virtusa and Sonata Software made multiple offers to candidates at IIM-C. Microsoft IT (MSIT) role was offered exclusively at IIM Calcutta. Asian Paints and General Electric (GE) also recruited for their Systems profile.
- M. H. Alshaya Co. - a top retail franchise operator in the Middle East hired, for the first time, for their senior merchandiser role based out of Dubai office. This was an exclusive role in retail management. Star India also offered Sales & Marketing roles to students.
- Amazon offered 5 roles at IIM Calcutta for Operations Leadership Program and Business Development. Shell also recruited for Supply Chain Management profile.

This year also saw a substantial increase in Analytics based roles from various firms. Companies like Interglobe, Latent View, Capillary Technologies and Mu Sigma recruited students for Data Analytics roles.

## Final Placements

The diversity of roles on offer this year was a unique feature of the placement process at IIM Calcutta. Given the wide array of choices, students could pick the exact roles they were interested in, thus moving out of the process with their dream jobs in hand. This, we consider to be the most important feature of this year's placement process, and our greatest success.

Despite the slowdown in the finance sector, IIM Calcutta maintained its position as the Finance Campus of the country. Financial majors like JP Morgan, Deutsche Bank, Goldman Sachs, Citibank, Royal Bank of Scotland, HSBC, Arga Investments, Edelweiss and Standard Chartered amongst others flocked to the campus to recruit students in large numbers during the process. JP Morgan hired exclusively from IIM Calcutta for its Investment Banking role. Citibank recruited students for its Dubai based Markets Desk exclusively from IIM Calcutta.

Students had already received Pre-Placement Offers from distinguished firms like Goldman Sachs, Morgan Stanley, Bank of America Merrill Lynch, Standard Chartered, Royal Bank of Scotland, HSBC, Citibank, and Development Bank of Singapore. Morgan Stanley offered its only PPO across all IIMs to a student of IIM Calcutta.

Banks like Axis Bank, Kotak, ICICI Bank, HDFC Bank recruited for their corporate banking and treasury divisions. Diverse roles were offered in the finance domain by companies like American Express, CRISIL, Dunia Finance and Magma Fincorp.

Major consulting companies like Boston Consulting Group, Bain & Co. and A.T. Kearney were on campus and recruited in big numbers. A total of 25 students (including PPOs) from IIM Calcutta have secured final placements in BCG, Bain, McKinsey, and A. T. Kearney. Additionally, offers were made by consulting bigwigs like Accenture Management Consulting, Opera Consulting, and Hay Group amongst others. Consulting firms such as Protiviti and Realization hired from IIM Calcutta for the first time. Protiviti offered international consulting roles based out of UAE and Kuwait.

The sales and marketing sector saw participation from all the major sectors like FMCG, Media, Telecom, and Healthcare among others. All major recruiters in the FMCG domain like P&G, HUL, ITC, Kraft Cadbury, and Nestle reaffirmed their strong and long lasting relationship with IIM Calcutta by recruiting in large numbers. Renowned media houses like HT Media and Times Group recruited students for their Sales & Marketing divisions. Top telecom companies like Airtel and Vodafone recruited students in large numbers. Airtel offered International Sales & Marketing role for its Africa operations.



Coveted roles in general management by firms like Reliance Industries Limited (RIL), Mahindra and Mahindra, Cairn Energy and Lodha Group among others were offered to students of IIM Calcutta. RIL reaffirmed its strong relation with IIM Calcutta by recruiting 10 students for various roles, which included the highly sought-after RSS role. M&M recruited 6 students for different roles. Cairn picked up 3 students from IIM Calcutta, the highest number of offers across IIMs.

A sense of the assortment of roles on offer through this year's placement process can be captured through the following examples. Lodha Group, a premier Mumbai real estate developer, recruited students for their strategy team and selected a student as AGM for their procurement team. Sharaf DG, a leading Electronics and Home Appliances chain in UAE, recruited from IIM Calcutta for their elite roles - an Executive Assistant to the CEO, a Finance Analyst and a Merchandising Planner. Honda Motors, world's largest motorcycle manufacturer, hired for the first time for Procurement, IT and HR roles based out of Japan office. Alghanim Industries, a leading business house based out of Middle East, recruited candidates for their e-commerce business in Kuwait.

## Post Graduate Programme for Executives (PGPEX)

PGPEX batch 6 consisting of 42 students successfully completed their course between 18th April, 2012 and 31st March 2013. They went through a rigorous programme including 30 compulsory courses, a five week international immersion and elective courses. A total of 33 electives were taught in the programme this year making it perhaps the programme which offers the largest number of electives in the country

This year, two new elective courses were offered and taught in the PGPEX programme, as listed below.

### Visiting Foreign Faculty

In order to ensure the development of an international perspective, PGPEX Batch 6 had Visiting Foreign Faculty from the School of Business-University of Connecticut; W.P Carey School of Business-Arizona State University; Schulich School of Business-York University, College of Business Administration -University of Toledo, University of Cincinnati and Copenhagen Business School teaching elective courses in terms 4, 6 and 7.

### Guest Lectures and CEO Talks

The students had the benefit of visits and discussions with eminent guest lecturers from diverse fields. Mr Bhaskar Sen, Chairman and Managing Director of the United Bank of India spoke on Macroeconomic Developments and Banking Industry in India. Lt. General Kochhar addressed the students on military leadership and discussed how these concepts can be applied to the corporate world. Dr.Achintan Bhattacharya, Joint Secretary, Department of Financial Services, Ministry of Finance, Government of India delivered a lecture on "Banking Sector Reforms and Industrial Policy. The students had an opportunity to interact with Prof Srikant Datar, Arthur Lowes Dickinson Professor at Harvard Business School who spoke about developing critical skills for effective leadership.

Many courses also invited guest lecturers as part of the learning process. Mr. Monideep Majumdar (Tata Metaliks), Mr. M.G Parameswaran (Executive Director and CEO, Draftfc + Ulka), Mr. S Dashrathraman (ex Head of Spencer's Retail), Prof Chandan Chatterjee (Director at Symbiosis Institute of Media and Communication), Mr Blair R. Williams (Industry Professor, NYU Polytechnic University), Prof Sumit Majumdar (Professor of Technology Strategy, University of Texas at Dallas), Dr. Sanjoy Paul (Managing Director and Country Head, Accenture Technology Labs, India), and Mr Suman Sasmal (Vice President and Service Delivery Head, Infosys) were some of the illustrious guest lecturers.

As part of the "Being A CEO" lecture series, the students interacted with leading industrialists and business luminaries. Mr. Ashok Jayaram (former Managing Director and Country Head, Rotork Controls India), Mr Ajay Jain (Director of Enzotech Solutions), Ms Meera Shankar (Former Ambassador to USA), Mr S.S. Hajra (Former CMD, Shipping Corporation of India), Partha Bhattacharyya (Ex CMD of Coal India) and Mr Rahul Gupta (Former CEO & Executive Director, EICL Limited), delivered lectures on applied leadership and strategy, followed by detailed question and answer sessions. This was one of the high points of the student learning experience.

### Workshops

In the first week of August, the PGPEX students had two half day workshops on career coaching by Mr Anamitra Chatterjee, Executive and Career Coach and Leadership Facilitator. Students were made aware of proper mid-career planning through a new tool called the Career Development Action Plan. Also, alternative forms of internationalized styled CV formats were shared to give the students an idea of the various merits and demerits of each of the templates. The workshop was found to be quite effective from the placement perspective.

A workshop in Effective Communication was organized by Shahvir Irani (a PGPEX-6 student, certified from Trinity College London in Speech & Drama) to sensitize the PGPEX students to the importance of Effective Communication and enable them to develop effective

listening and speaking skills. Using various frameworks and theatre games, the students were made to focus on various aspects of communication, right from breathing and vowel-consonant sounds to enunciation and gestures. By the end of the workshop, the takeaway was not to simply speak more effectively in an interview or in life but was to make the students more aware - capable to draw their own conclusions in regards to what is effective communication & confident in communicating their own story.

## Internship

This academic year, 16 PGPEX students went on a 4 week study tour to the United Kingdom and the Netherlands from 5th November to 2nd December 2012 as part of their curriculum. Organised by Optirisk Systems, United Kingdom, the students worked on business plans for many small enterprises, visited business schools in U.K and attended a business seminar at Amsterdam. Two students interned with GM (China) Investment Co., Ltd, at Pudong, Shanghai. Their assignment was to formulate a performance assessment system for the supply chain of General Motors which will be used by their Director for monthly supply chain efficiency review. 3 students, who want to start an entrepreneurial venture of their own, interned with an Institute Faculty to do detailed market research on their business plan as part of the Internship project. The rest of the batch did their internships with different organizations within India, working on international projects.

The Academic Calendar for Batch 7, 2013-14 was finalised. A major change was the reduction of the immersion term to two and a half weeks, and a shift of the term from November to August to correspond with the academic calendar of most of the foreign business schools approached for the immersion module. Batch 7 Students will be going to Ashridge Business school, UK, ranked #1 in UK and #11 in the world in Executive Education by FT and Mannheim Business School, a top ranking business school in Germany, during the immersion term.

## Events and Accolades

Lattice, the annual Business Symposium of the PGPEX students, held on the 6th and 7th of October 2012 at the institute campus was a resounding success. The theme for this year's event was "Winds of Change" referring to the myriad socio-economic transformations that the world is presently going through. The two-day event was inaugurated by Prof. Shekhar Chaudhari, Director, IIM Calcutta, who set the tone by encouraging the audience to constantly strive for change even during periods of success. Prof. Runa Sarkar, PGPEX Chairperson gave an insight into how the Lattice event has evolved over the years into an idea incubator, and has brought alumni and students together.

The keynote speakers of the event were Mr. M. Goutham Reddy, Executive Director, Ramky Group, Mr. Vijay Mahajan, Founder and Chairman of BASIX, Mr. Aritra Sarkar, Vice President, Strategy, of ABP Group. The event witnessed a thought-provoking panel discussion on the Missing Dimensions in Management Education in India with Prof. Gautam Mitra (Director, OptiRisk Systems), Prof. B. Mahadevan (Professor of Operations Management, IIMB) and Prof. S. Ram Kumar (Nuclear Physicist and Management Educator) as panellists. The esteemed panel was moderated by Mr. Tridibesh Bandyopadhyay, an education entrepreneur. Insightful observations came up on challenges that Indian management education system faces today and possible ways of confronting them. The second day of Lattice 2012 witnessed great excitement around the Business Quiz conducted by quiz master Mr. Biswabijoy Sen. The team from IIM Calcutta comprising of PGPEX student Subrata Dass and FP student P. Srikanth won the 2nd prize in the Lattice Business Quiz. The two-day event left the participants with a lot to ponder over and act on as they prepare to emerge as future change agents in business and the society.

Disha Chhabra, a PGPEX student has won the first prize in the recently concluded Indian Case Challenge event, sponsored by ITC, held at the Vinod Gupta School of Management, IIT Kharagpur in January, 2013. 450 teams across the country had participated and were judged by eminent professors from XLRI and IIT-KGP. Apart from a winner's trophy, Disha has been awarded an angel investment opportunity for a business plan from ITC. The final case will be published in a casebook which shall be circulated across academia, industry and media. Disha also won the third prize at a Jabong sponsored national level case study competition at the Institute of Technology-Benaras Hindu University. Jabong had given a real life problem they were facing in terms of managing customer service operations. Teams had to design an alternate model for the same. In the first round, an abstract of the solution was to be presented, in the second round the complete solution was presented to the top management of Jabong. It had teams from IIM-A, FMS, IIM-Kashipur, XIMB, Narsee Monji and other colleges.

Another PGPEX student, Satyakam Banerjee emerged winner at the SCMHRD (Symbiosis Centre for Management & Human Resource Development) organized competition, India Consumetrics Guesstimation. Satyakam was chosen winner from over 700 participating teams.

A few PGPEX students participated in the XLRI hosted Valhalla, an inter-college cultural and sports fest event on July 28th and 29th 2012. PGPEX students were part of the gold winning Girls Throwball and silver winning Men's Swimming Team. Shahvir Irani won the best actor award for Dramatics.

## Admission of batch 7

Taking into account inflation, improved infrastructure being made available to PGPEX students and better international immersion facilities, the Board in its meeting on July 16, 2012, noted the views of the PGPEX committee and as per recommendation of the Finance Committee,

approved the proposal to increase PGPEX fees to Rs 18 lakhs from the next academic year, 2013-14.

PGPEX Batch 7 admissions cycle began from 29th June 2012. This year, for the first time in the institute, an online application process was implemented. PGPEX also organised interactive sessions (PGPEXplain) in the 4 metro cities of Kolkata, Delhi, Mumbai and Bangalore, where prospective applicants clarified doubts and interacted with Faculty members and a few PGPEX alumni who were hosting the sessions. This was organized to facilitate an increase in diversity and number of applicants for the next academic batch. Out of the total number of candidates who had applied for admission to the 7th batch of PGPEX, 255 were shortlisted by the PGPEX admissions sub-committee for interviewing. Personal interviews were held in Calcutta, Delhi, Mumbai and Bangalore on 13th and 14th October 2012. For the first time in PGPEX, video-interviews were conducted on the skype platform for overseas applicants on 13th, 14th and 20th October 2012. To ensure that the most deserving candidates join the PGPEX programme, a deferred admission policy was proposed by the PGPEX committee and accepted by the Faculty Council, keeping in mind genuine exigencies that prospective applicants may face. Based on different selection parameters, offers were sent out, with 55 students accepting the offers and paying the first installment of fees. Of this, one student was granted deferred admission to Batch 8 and 54 students are expected to join in April 2013.

### **GMAC Membership**

Indian Institute of Management Calcutta, having contributed significantly to management education in India over the past 50 years, has been extended an invitation to become a member of the Graduate Management Admission Council, GMAC, the owner and administrator of the GMAT® exam. The PGPEX programme uses GMAT scores for its admission purposes. The membership will serve as a networking tool enabling us to exchange ideas and share insights with fellow member schools through conferences, participation in market research, help us establish contacts and build relationships. It will enable us to showcase our institution and programs to interested students and introduce prospective students to our programs, invite them to events, and inform them of opportunities at IIMC. The invitation has been accepted by the Director, IIM Calcutta.

### **Outreach**

For the first time an alumni group email ID was created for PGPEX, serving as a forum for all alumni of different PGPEX batches to stay connected and also contribute effectively towards the program. Also, for the first time this year, PGPEX found a representation in the Students' Union Council. PGPEX students participated extensively in the campus activities through the year.

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

## Background

Visionary Leadership for Manufacturing Program (PGPEX-VLM), jointly conducted by IIM Calcutta, IIT Kanpur & IIT Madras, is one of the four such programs initiated by the Government of India through the services of National Manufacturing Competitiveness Council (NMCC) with active support and cooperation from Japan International Cooperation Agency (JICA), Ministry of Human Resource Development (MHRD) and Confederation of Indian Industries (CII) with the objective of enhancing the competitiveness of Indian manufacturing sector.

The programme has been mentioned in two successive joint statements issued by the prime ministers of India and Japan underlying its importance in the bilateral cooperation.

## Eligibility

A First-Class Graduate Engineers with First Division/ First Class Marks from SLC/ Madhyamik with Work Experience of Minimum 4½ (four and half) to maximum 10 (ten) years manufacturing, engineering and related sector. There is no upper limit of work experience for sponsored/candidates on study leave.

Students Intake from Batch 1 (2007-08) to Batch 7 (2013-14) of PGPEX-VLM program is 225, out of which 4 are female students.

## Convocation of 2011-12 (5th batch)

IIT Kanpur being the host Institutes of 2011-12 batch, the students convoked and the first three rank holders were awarded their medals during convocation at IIT Kanpur on 2nd June, 2012. The statutory convocation process was also completed in April 2012 in IIMC.

NMCC, JICA and IIMC Alumni Association, Calcutta Chapter sponsored Gold Medals awarded to the First, Second and Third rank holder of the merit list respectively.

## Final Placement

Out of total 34 students, 3 students were sponsored. Rest have been placed successfully at an average salary of Rs. 13.55 lakh. Highest Salary offered is Rs.16.80 lakh. 24 companies participated in the recruitment process and total number of offers including PPO's for 31 eligible candidates were 38.

## Students of 2012-13 (6th batch)

IIT Madras was the Host Institute for admission of the 6th batch. There were 102 applications. The session started at IIMC from 3rd April, 2012. Formal inauguration ceremony was held on 4th April, 2012 in presence of the distinguished guest, His Excellency Mitsuo Kawaguchi, Consul-General of Japan, Kolkata.

The observation of His Excellency is reproduced below for ready reference:

“I was really glad and happy to see the serious look of trainees which I have never seen in India and I came to know how this program is important one. I reported it in detail to the Ministry of Foreign Affairs of Japan”.

Course on Robotics and Automation was restructured and a separate course module on “Innovation” was introduced for the 6th batch with concurrence of Apex Committee on VLFM Program in India.



## Bureau Veritas Certification

The IRCA Registered ISO 9001:2008 Lead Auditor Training program by Bureau Veritas Certification (India) Pvt. Ltd. at IIMC was conducted from 18th July, 2011 to 22nd July, 2012 (Term III) for PGPEX-VLM students. This training program is being conducted in IIMC since first batch in 2007-08 as an additional value input and successful participants are awarded certificates.

## Industry Internship Placement

33 Students completed their Internship in various manufacturing companies during 26th December, 2012 to 10th February, 2013. The companies are Rane Group; Avtec; TVS Motors; Unipres; Life Long India; General Motors; Wheels India; Brakes India; Jubilant; Reliance

Industries Ltd.; Emami Group; ITC; Wipro; Take Solutions; Amazon; CGN Consulting; JDA Software; Technopak; IBM; ABB; Indfab Projects Pvt. Ltd.; Lafarge; Aliens Infra; Ess Dee Aluminium; Century Ply; and Sisdon.

Two sponsored candidates went back to their organization, Tele Const Equip Co. Ltd., for their internship. The internship reports have been submitted to the respective organizations and also to the PGPEX-VLM office in IIMC.

### International Industry Visit to Japan

The visit schedule for this year was fixed from 16th February to 26th February 2013. During Japan Visit, the PGPEX-VLM students visited (a) Hitachi Central Research Laboratory; (b) Mitsui Chemicals; (c) Hino Motors; (d) Sony Archives; (e) Toyota Factory; (f) Japan Rail Museum; and (g) Toyota Museum. They also visited Asakusa Temple, Mitsu-Koshi Super Market, and experienced the Bullet Train, also known as Shinkansen.

Ms. Deepa Gopalan Wadhwa, Indian Ambassador to Japan and Mr. Doi Michi, Former Japanese Ambassador to India were present on 24th February, 2013 during SIR (Self Initiated Research) presentations by the PGPEX-VLM students on completion of their study visit. The book, Citizens & Revolutionaries, published during Golden Jubilee Celebrations of IIMC, was presented to both Ms. Wadhwa, and Mr. Doi Michi by the Chairman, PGPEX-VLM.



In one of the provisions of JICA agreement, it speaks about “Succession Plan” for sustainability of the program. Apart from developing instructors of Breakthrough Management and Five Step Discovery Process etc, the succession plan also stipulates preparation of Japan Visit plan and schedule by IIM Calcutta itself. Accordingly, PGPEX VLM office had to work-out schedule, contact and visit Japanese plants/factories in India and obtain permission to visit their plants, factories, research centers in Japan for the students in consultation of JICA India. The financial aspects of and local arrangement for plant visit in Japan has been taken care of by JICA.

JICA also took care of the cost of logistics of Japan visit, speaking fee for speakers, cost of classroom for lectures, workshop etc., cost of stationary required for BTM session and workshop, cost of medical facility, etc and full cost of faculty/official leading the students. Cost incurred by JICA on above account is over and above the cost of Japanese experts/ faculty visit.

### Teaching by Japanese experts

- Prof. Shoji Shiba has taken BTM and FSDP sessions from 3.4.12 to 15.4.12. Faculty from IIM Calcutta, IIT Madras and Instructors from Industries namely Godrej & Boyce, Sona Koyo, Anand Group and CII were invited to help in these sessions.
- Prof. Takayuki Furuhashi has taken session on Value Mapping in the first week of October, 2012 at IIT Madras.
- Japanese Expert Mr. Yuji AKABA has taken four sessions on 6th December 2012 on Venture Business Management at IIMC

### Placement

Final placement process in progress. 20 out of 29 eligible students have been placed till date.

### Courses Offered (2011-12)

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour
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#### Term 0 - Ice-Breaking Session at IIM Calcutta

1	VLM001	Managerial Communication *	18	
2	VLM002	Break-through Management *	40	58

#### Term I - Course work at IIM Calcutta

1	VLM101	Decision Making Tools	30	
2	VLM102	Global Scenario	15	
3	VLM103	Regulatory National & International	15	
4	VLM104	Managerial Economics	21	
5	VLM105	Organizational Structure and Design	30	
6	VLM106	Marketing	30	141

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour
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**Term II - Course work at IIM Calcutta**

1	VLM201	ERP Workflow & BPR	45	
2	VLM202	Financial Analysis	45	
3	VLM203	Human resource & labour law	30	
4	VLM204	Manufacturing Strategy	21	
5	VLM205	Strategic Analysis	30	
6	VLM206	Production Management	45	
7	VLM207	Project Management	21	237

**Term III-Organised by IIM Calcutta**

Domestic Industry visit \*

**Term IV-Course work at IIT Kanpur**

1	VLM602	Supply Chain Management	35	
2	VLM601	Product Design and New Product Management	75	
3	VLM604	Automation & Robotics in Manufacturing	40	
4	VLM605	Computer Integrated Manufacturing Systems	30	
5	VLM603	Advance Materials	32	
	VLM606	Data Analysis and Decision Modelling	30	242

**Term V-Course work at IIT Madras**

1	MS503V	Leadership in Decision Making II	30	
2	MS517V	Leadership in Decision Making III	20	
3	MS533V	Supply Chain Management	40	
4	MS537V	Production Management II	30	
5	MS599V	Technology Management	30	
6	MS651V	Computer Integrated Manufacturing	30	
7	MS652V	Frontier Technology in Manufacturing	36	
8	MS653V	Automation and Robotics (Ergonomics)	30	246

**Term VI-Course work at IIMC**

1	VLM601	Interpersonal Skills & Leadership	30	
2	VLM602	Green Manufacturing	15	
3	VLM603	Vision to Execution	21	
4	VLM604	Ethics & Values in Business	21	
5	VLM605	Entrepreneurship	21	108

**Term VII-Industry Internship in India**

**Term VIII-International Industrial Study Visit at Japan**

	Grand Total :		1032	
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**VLM Alumni Assembly in IITM**

IIT Madras has hosted the first OP-B VLFM Alumni Meet on 30th September, 2012. Ex-Director, Prof. Ananth and the present Director of IIT Madras were present. Prof. Shoji Shiba, JICA officials, invitees from OP-A and Industry, Chairman and Head VLFM Coordinating Office were also present.

### Some important activities during the year 2012-13

- 5th Annual Session of Visionary Leaders for Manufacturing Program – Future Beyond March 2013 was held on 21st June, 2012
- 3rd National Seminar on Leadership Through Manufacturing Excellence organized by CII in Kolkata on 26 September 2012.
- A joint stakeholder meeting with Government, Academia and Industry was held on 18th December, 2012 in New Delhi

In all these activities IIM Calcutta was represented.

### Japan Mission Team

Japan International Cooperation Agency (JICA) has assisted to run VLM program since 2007-08 (batch 1). Second three year cycle of their assistance came to an end in March 2013.

A JICA Terminal Evaluation Team consisting of Mr. Masaaki DOI and Mr. Izumi Sakaya, JICA Consultant Researcher visited IIMC on 6th/7th December 2012 for evaluation of implementation of the JICA project on VLFM with respect to “Project Design Matrix” of the JICA agreement .They had inspected “Means of Verification” as per the “Program Flow Chart” of the PGPEX VLM Program.

Their visit was followed by the visit of JICA Mission Team from Japan headed by Mr. Mikiya Saito, Ms. Yuka Sonoyama, Study Planning; Mr. Izumi Sakaya, Consultant Researcher; Prof. Shoji Shiba; Mr. Kondo Sei, and Mr. Masaki Doi on December 12, 2012.

They visited/enquired about the gifted items/equipments by JICA, like, Video Conference system in NTB room no C3, VLFM Archive(Digital) in room L-16 in NAB,VLFM Archive of books, learning materials, Success stories , Cannon Copier Machine etc in room no 305 in Block A. They also enquired about utilization of the gifted equipments for PGPEX VLM Program.

The team also had detailed formal discussion with full team of Academia in presence of Director IIMC, Ex-IIT Kanpur, faculty of IIMC, IITK & IITM and officials.

They expressed full satisfaction on the implementation of the JICA Project by Academia during last six years.

Subsequently the meeting of the minutes of the Japan Terminal Evaluation Team and Indian stake holders was signed on 19th December 2012 in New Delhi.

Agreement on fresh project, “Champions of Societal Manufacturing” for three years commencing from April 2013 ,was reached between Japanese team and Indian stake holders in March 2013 for subsequent approval by Govt of Japan.

### Admission of 2013-14(7th) batch

IIMC was the Host Institute for admission process of 2013-14 (7th) batch. The process started in July /August 2012 by way of initiation by PGPEX VLM office for salient changes for admission with concurrence of Chairman PGPEX VLM, IIMC IITs coordination committee, Director IIMC and subsequently by APEX Committee on VLFM India.

The minimum work experience was brought down to four and half years from five years to facilitate opportunity to maximum engineers to apply. Member Secretary, NMCC, himself wrote to 116 PSUs to sponsor engineers in PGPEX VLM Program. He advised to increase visibility of the program amongst PSUs . Head VLFM Coordinating Office visited 16 leading manufacturing companies of both Public sector and Private sector in June /July 2012 to promote the program and reach potential applicants through their company’s intranet systems. There was encouraging outcome.

163 applications were received this year against 102 last year. The admission test, interview and final selection list was announced on 30th Dec 2012. 40 students were provisionally selected with 10 as waiting list candidates. Finally, 37 selected candidates registered, out of which 3 are female students.

There was no fee increase.

## Management Development Programmes

In addition to providing top-quality management education to its graduate students, IIM Calcutta also offers practicing managers and administrators at different levels in industry and government an opportunity to gain knowledge in the field of management; to improve their problem-solving ability; and to develop their decision-making skills and managerial competence through Management Development Programmes.

Some programmes are specially customized for various departments and agencies of the Central and State Governments, IAS, IPS, IFS, local Governing Bodies, Defence Services and PSUs. Others are customized for organizations on an In-Company basis.

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

Management Development Programmes (MDPs) are initiated by the Institute itself and offered to practicing managers and administrators to continue their management education while working. A few of these programmes are offered in collaboration with other organizations such as professional societies, industry associations and government agencies.

The Institute offers a wide range of programmes targeted towards young and middle managers, senior managers, consultants, technical staff as well as NGOs. All programmes contribute to managerial development within the structure and systems of organizational behaviour blending management theory and tools with practical insights and participation. IIM Calcutta believes that each programme participant learns and adds value to the learning process by sharing his or her own career experiences.

The globalized business environment demands that managers leverage the most advanced management approaches to keep abreast of change. Downsizing, mergers, joint ventures, corporate restructuring, customer relationship management, web-enabled technologies along with GAAP, WTO, GATT, IPR, TRIPs and other protocols, policy decisions, treaties and agreements are the new lessons in these times. Development Management, Ethics in Management, Value-based Management, Corporate Social Responsibility, amongst others have led to niche programmes being offered at IIM Calcutta's Management Centre for Human Value (MCHV). With the increased demand for greater effectiveness and professional management in NGOs, MCHV also offers Programmes for the managers and field/project workers of NGOs and funding agencies, grassroots and activist organizations.

### Management Development Programmes held during 2012-2013

Sl. No.	Name of the MDP	Programme Director/s	Duration
1	Personal Growth & Team Building	Prof. B.N. Srivastava	June 25-29,2012
2	Communication & Presentation Skills	Prof. Vidyanand Jha	July 02-05,2012
3	Leadership & Team Building	Prof. B.N. Srivastava & Prof. Chetan Joshi	July 02-06,2012
4	Managerial Leadership & Conflict Resolution	Prof. B.N. Srivastava	July 16-21,2012
5	Finance for Executive Decision Making Skills	Prof. Purusottam Sen & Prof. Manju Jaiswall	July 23-27, 2012
6	Workshop on Corporate Governance	Prof. Sushil Khanna & Prof. B.B.Chakrabarti	Aug 22-25,2012
7	Managerial Effectiveness	Prof. Leena Chatterjee & Prof. Rajiv Kumar	Sep 10-14, 2012
8	Managing Talent and Enhancing Employee Engagement	Prof. Amit Dhiman	Sept 20-22, 2012
9	Strategic Brand Management	Prof. Ramanuj Majumdar	Oct 03-06, 2012
10	Managerial Leadership & Team Effectiveness	Prof. Leena Chatterjee & Prof. Rajiv Kumar	Oct 01-05, 2012
11	Leadership Excellence	Prof. C.Panduranga Bhatta	Nov 26-28, 2012
12	General Management Programme for Senior and Middle-Level Executives	Prof. Subrata Mitra	Nov 26-30, 2012
13	Improving Communication and Interpersonal Effectiveness	Prof. Leena Chatterjee	Dec 03-05, 2012
14	Managing Risks in Banks and Financial Institutions	Prof. B.B.Chakrabarti & Prof. Ashok Banerjee	Dec 06-08, 2012
15	Business Decisions using Analytics and Computational Intelligence	Prof. Saibal Chattopadhyay Prof. Uttam Kumar Sarkar	Dec 06-09, 2012
16	Supply Chain Management	Prof. Balram Avittathur & Prof. Preetam Basu	Dec 11-14, 2012
17	Leadership and Team Building	Prof. B.N.Srivastava & Prof. Chetan Joshi	Dec 10-14, 2012



Sl. No.	Name of the MDP	Programme Director/s	Duration
18	Strategic Brand Management	Prof. Ramanuj Majumdar	Dec 19-22, 2012
19	Leadership Excellence	Prof. C.Panduranga Bhatta	Jan 07-09, 2013
20	Managerial Leadership & Team Effectiveness	Prof. Leena Chatterjee & Prof. Rajiv Kumar	Jan 21-25, 2013
21	Product Management	Prof. Ramanuj Majumdar	Jan 30- Feb 02, 2013
22	Organizational Excellence through Leadership	Prof. C.Panduranga Bhatta	Feb 04-06, 2013
23	Knowledge Management for Competitive Excellence	Prof. Rajiv Kumar & Prof. Vidyanand Jha	Feb 04-06, 2013
24	Communication and Presentation Skills	Prof. Leena Chatterjee & Prof. Vidyanand Jha	Mar11-14, 2013
25	Interpersonal Effectiveness and Leadership Excellence (IELE)	Prof. Chetan Joshi & Prof. B N Srivastava	Mar 11-15, 2013
26	Management of Organizational Change	Prof. Vidyanand Jha	Mar 18-21, 2013

### In-Company Training Programmes of 2012-2013

Sl No	Received From	Name of the programme	Programme Director/s	Duration
1	Standing Conference of Public Enterprise	Global Leadership Programme for SCOPE	Prof. Sougata Ray & Prof. Krishanu Rakshit	Sept 01-Nov 30,2012
2	Robi Axiata Ltd.	Advance Management Programme for ROBI - I	Prof. Vidyanand Jha	May 22-24,2012
3	Robi Axiata Ltd.	Advance Management Programme for ROBI - II	Prof. Vidyanand Jha	May 27-29,2012
4	AKIJ Group, Bangladesh	Future Managers' Programme	Prof. Vidyanand Jha	April 09-14,2012
5	Govt. of India, Ministry of Defence, DRDO, New Delhi	Incompany Program on Communication Skills & Personality Development for the Senior Officers of DRDO, Ministry of Defence	Prof. Shantanu Dey	April 09-13,2012
6	State Council of Educational Research & Training, Govt. of Chhattisgarh, Raipur	Training Program on School Leadership and Management for Principals of Secondary Schools	Prof. B.N. Srivastava	April 30- May 04,2012 & May 14-18,2012
7	State Bank Academy, c/o SBI	Training of Newly Promoted DGMS of SBI	Prof. Ranjan Das	April 27-28,2012
8	Govt. of India, Ministry of Defence, DRDO	Negotiation Skills & Strategies in Business Processes	Prof. Ramanuj Mazumdar	May 16-19,2012
9	Govt. of India, Ministry of Defence, DRDO	New Product Development Strategies in R&D Projects	Prof. Ramanuj Mazumdar	May 21-24,2012
10	Aviva Life Insurance Co. Pvt. Ltd.	Training Programme on Leadership & Team Development for Managers of Aviva Life Insurance Co. Ltd.	Prof. B.N. Srivastava	May 07-09,2012
11	Knowledge Group of Companies	Training on Advanced Management Programme on Leadership	Prof. Ranjan Das	May 17-18,2012
12	GKN Sinter Metals Pvt. Ltd.	Organisational Development & Training Program for the Senior Management	Prof. BB Chakrabarti & Prof. Purusottam Sen	July 17-20,2012
13	Asian PPg Industries Ltd.	Training Programme titled "Management Development Programme"	Prof. Prashant Mishra & Prof. BB Chakrabarti	Aug 20-24,2012
14	HAL Management Academy	Program on "Leadership Excellence" for HAL Management Academy, Bangalore	Prof. C.Panduranga Bhatta	May 28-June 01,2012
15	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	Prof. C.Panduranga Bhatta	June 4-8,2012
16	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	Prof. C.Panduranga Bhatta	June 11-15,2012
17	HAL Management Academy, Bangalore	HAL Management Academy, Bangalore	Prof. C.Panduranga Bhatta	June 18-22,2012
18	Mjunction Services Ltd., Salt Lake City, Kolkata	Training Programme on Leadership Development for Senior Managers of Mjunction Services Ltd.	Prof. B.N.Srivastava	June 04-06,2012 (1st batch) June 14-16,2012 (2nd batch)

Sl No	Received From	Name of the programme	Programme Director/s	Duration
19	State Bank Academy, c/o SBI	Training of Newly Promoted DGMs of SBI	Prof. Ranjan Das	May 22,2012
20	RP:Sanjiv Goenka Group	"Leadership Development Program II" for Senior Management Executives of RP Sanjiv Goenka Group	Prof. Partha Ray	June 11,2012
21	CESC Ltd.	Empowerment for Leadership Development Programme-II for CESC Managers	Prof. Vidyanand Jha	June 15,2012
22	Thermax Ltd.	Assignment Training Program in Strategic Management at Thermax Ltd.	Prof. Ranjan Das	June 14-December 31 2012
23	Larsen & Toubro Ltd.	Corporate Training Programme for L&T	Prof. Peeyush Mehta & Prof.B B Chakrabarti	July 23-28,2012
24	GAIL	Training Programme on "Thinking Strategically" for the Executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	June 25-29,2012
25	GAIL	Training Programme on "Thinking Strategically" for the Executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	July 02-06,2012
26	Larsen & Toubro Ltd.	Training Programme on "Management Development Programme"	Prof. Peeyush Mehta & Prof.B B Chakrabarti	Sept 03-08,2012
27	CESC Ltd.	Leadership Development Program for CESC Ltd.	Prof. Ranjan Das	June 15 & 16,2012
28	APCA Global	Strategic Management Program for APCA Global New Delhi	Prof. Ranjan Das	July 05, 2012
29	Larsen & Toubro Ltd.	LJ Transcend Program on Strategic Management at Larsen & Toubro Ltd.	Prof. Ranjan Das	July 06 & 07,2012
30	IILM, New Delhi	Supply Chain Management for IILM, New Delhi	Prof. Balaram Avittathur	July 13-14,2012
31	Indian Oil Corporation Ltd.	Financial Management Skills for Top Management for IOCL	Prof. Ashok Banerjee	July 23,24 & 26,2012
32	DIC Ltd.	Strategic & Organizational Challenges to deal with Management of Change at DIC	Prof. Ranjan Das	July 16, Aug 29 & Oct 12,2012
33	GAIL	Training Program on "Influencing Stakeholders" for the executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	July 23-27,2012
34	Tata Steel	Accessing Customer Narratives to drive user centered innovation	Prof.Biswatosh Saha	July 24,2012
35	Council for the Indian School Certificate Examinations, New Delhi	Educational Leadership Skills for CISCE	Prof. C.Panduranga Bhatta Prof. Ranjan Mitter	July 30-August 04 2012
36	Damodar Valley Corporation	Incompany Training Program of DVC on Leadership Development for Dy. Chief Engineers/equivalent & above	Prof. B.N. Srivastava	July 23-August 04 2012
37	Ericsson India Global Services Pvt. Ltd.	Achieving Managerial Leadership Excellence	Prof. C. Panduranga Bhatta	August 13-17,2012
38	Tata Management Training Center	Session on Strategy Management	Prof. Ranjan Das	August 10,2012
39	DRDO	Project Management	Prof. Ramanuj Majumdar	August 21-25,2012
40	DRDO	Supply Chain Management	Prof. Ramanuj Mazumdar	August 27-29,2012
41	ONGC	Advanced Management Programme for Senior Executives of ONGC	Prof. Chetan Joshi Prof. Rama Seth	Aug. 03-14,2012 (M-I) Oct. 01-07,2012 (M-II)

Sl No	Received From	Name of the programme	Programme Director/s	Duration
42	TIL Ltd.	Programme on Entrepreneurial Leadership	Prof. Sougata Ray Prof. B B Chakrabarti	August 16-19, 2012
43	IILM Institute for Higher Education New Delhi	Programme on Corporate Finance	Prof. B B Chakrabarti	August 17-18, 2012
44	GAIL	Training Programme on “Developing People” for the executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	August 27-31, 2012
45	Kotak Mahindra Bank	Training Programme for Kotak Mahindra Bank	Prof. B B Chakrabarti	September 12-13, 2012
46	ONGC	Advanced Management Programme for ONGC	Prof. Prashant Mishra Prof. B B Chakrabarti	Sept. 03-09, 2012 (M-I) (17 days) & M-II (14 days)
47	ARTRAC	MDP on Logistics for Army Officers	Prof. Subrata Mitra Prof. Preetam Basu	October 01-13, 2012
48	GAIL	Training Programme on “Thinking Strategically” for the executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	September 10-14, 2012
49	SCOPE, New Delhi	Advanced Global Leadership Program	Prof. Sougata Ray Prof. Krishanu Rakshit	September 17-22, 2012
50	BOC	Linde/BOC Talent Circle - The Go Forward Plan	Prof. Leena Chatterjee	September 29, 2012
51	Tata Steel Processing & Distribution Ltd.	Training on “General Management Programme” for the Executives of Tata Steel Processing & Distribution Ltd.	Prof. Shekhar Chaudhuri Prof. Ashok Banerjee	October 15-20, 2012 (M-I)
52	ONGC	In-Company Training Programme titled “Contract Management & Arbitration” for the executives of ONGC	Prof. V.K. Unni Prof. Rajesh Babu	October 09-13, 2012
53	NIIT	NIIT Global Leadership Program	Prof. Ranjan Das	October 04-05, 2012 (2 days)
54	ONGC	EDP on “Leadership Essentials” for ONGC	Prof. Prashant Mishra Prof. Rajiv Kumar	October 08-12, 2012
55	GAIL	Training Programme on “Thinking Strategically” for the executives of GAIL	Prof. V.K. Unni Prof. Rama Seth	November 05-09, 2012
56	TMTC	Session on Strategy Management	Prof. Ranjan Das	November 18, 2012
57	Max Life Insurance	EDP for the Executives of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	December 03-05, 2012
58	TMTC	Session on Strategy Management	Prof. Ranjan Das	October 01, 2012
59	Larsen & Toubro Ltd.	Corporate Training Programme for L&T	Prof. B B Chakrabarti Prof. Peeyush Mehta	December 03-08, 2012
60	Larsen & Toubro Ltd.	Corporate Training Programme for L&T	Prof. B B Chakrabarti Prof. Peeyush Mehta	February 04-09, 2013
61	ONGC	Training Programme on Leadership development II for Senior Executives of ONGC Ltd.	Prof. B. N. Srivastava Prof. Parthapriya Dutta	November 23- December 04, 2012 (Module- I) March 16-24, 2013 (Module- II)
62	Druk Holding & Investments Bhutan	Programme on Strategic Choices for Expansion, Growth and Turnaround at DHI	Prof. Ranjan Das	October 08 - 09, 2012
63	Max Insurance India Ltd.	EDP for the Executives of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	December 12 - 14, 2013
64	Standard Chartered Bank Limited	Training Programme on “Risk Management and Financial Markets”	Prof. Ashok Banerjee	December 13-14, 2012

Sl No	Received From	Name of the programme	Programme Director/s	Duration
65	Ericsson India Global Services Pvt. Ltd.	Training Programme on “Achieving Managerial Leadership Excellence”	Prof. C. Panduranga Bhatta	December 16-20, 2012
66	eSquare Academia Group	Training Programme in “Strategy Managements”	Prof. Ranjan Das	December 14-15, 2012
67	NADP, Ambajhari, Nagpur	Training Programme on “General Management Module for Probationary Officers of IOFS 2012	Prof. Sumanta Basu Prof. Megha Sharma	Dec. 17- Jan. 12, 2013
68	HAL Management Academy, Bangalore	Training Programme on “Leadership Excellence” for HAL Management Academy, Bangalore	Prof. C. Panduranga Bhatta	Dec. 31- Jan. 04, 2013
69	Larsen & Toubro Ltd.	Strategic Training Programme on Management at Larsen & Toubro Ltd.	Prof. Ranjan Das	December 20&21, 2012
70	ONGC	EDP for ONGC Ltd.	Prof. Prashant Mishra Prof. Rajiv Kumar	January 07-11, 2013
71	Max Life Insurance Co. Ltd.	EDP for the Executives of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	January 10-12, 2013
72	Indian Oil Corporation Ltd.	Financial Management Skills for Senior Executives of IOCL	Prof. Ashok Banerjee	January 21-23, 2013
73	eSquare Academia Group	Training Programme in “Strategy Managements”	Prof. Ranjan Das	January 19, 2013
74	NIIT Technologies	NIIT Global Leadership Program	Prof. Ranjan Das	January 21, 2013
75	Council for the Indian School Certificate Examinations, New Delhi	Educational Leadership Skills for CISCE	Prof. C. Panduranga Bhatta Prof. Ranjan Mitter	Jan 28 – Feb 02, 2013
76	West Bengal State Electricity Distribution Co. Limited	Management Development Program (MDP) for Senior Executives of WBSEDCL	Prof. Prashant Mishra Prof. Sahadeb Sarkar	January 29 – 31, 2013
77	Indian Oil Corporation Ltd.	Customized Training for Retail Field Officers of Indian Oil Corporation	Prof. Ramendra Singh Prof. Chetan Joshi	February 07 – 08, 2013
78	Bharat Petroleum Corporation	Programme on Values & Ethics for Managerial Effectiveness	Prof. C. Panduranga Bhatta	February 11-13, 2013
79	Indian Defence Academic Services	In-Company Training Programme on Negotiating Skills for Probationers of IDAS	Prof. B. N. Srivastava	February 12 -13, 2013
80	Max Life Insurance Co. Ltd.	EDP for the Executives of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	February 11-13, 2013
81	Dr. Reddy’s Laboratories (DRL)	EGMP for DRL Professionals	Prof. Prashant Mishra Prof. Krishanu Rakshit	Module I : Feb.18-23, Module II : April 15-20 Module III : June 10 - 15, 2013
82	Quaker Ltd.	Strategy Training at Quaker	Prof. Ranjan Das	7-Jan-13
83	Max Life Insurance Co. Ltd.	EDP for Relationship Managers of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	February 14 – 16, 2013
84	Max Life Insurance Co. Ltd.	EDP for the Executives of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	February 17 – 19, 2013
85	Oil & Natural Gas Corporation	EDP for the Women Executives of Oil and Natural Gas Corporation Ltd. (ONGC)	Prof. Chetan Joshi Prof. Prashant Mishra	February 18 – 22, 2013
86	ONGC	Contract Management & Arbitration	Prof. R. Rajesh Babu Prof. V. K. Unni	Feb. 25 - March 01, 2013
87	Max Life Insurance Co. Ltd.	EDP for Relationship Managers of Axis Bank (Sponsored by Max Insurance)	Prof. Prashant Mishra	February 22 – 24, 2013
88	Oil & Natural Gas Corporation (ONGC)	EDP for ONGC	Prof. Rajiv Kumar Prof. Prashant Mishra	Feb. 25 – March 01, 2013

SI No	Received From	Name of the programme	Programme Director/s	Duration
89	Indian Oil Corporation Ltd.	Training Programme on “Financial Management skills for Senior Executives of IOCL”	Prof. Ashok Banerjee	March 11-13, 2013
90	Tata Steel Processing and Distribution Limited	Training Programme on “General Management Programme”	Prof. Shekhar Chaudhuri Prof. Ashok Banerjee	March 18 - 23, 2013
91	NIIT Technologies	Training Session on Strategy : NAFL Excel - Leadership for Business Excellence	Prof. Ranjan Das	March 11, 2013
92	State Bank of India (SBI), IIM Joka Branch	Training of New SBI Officers “Why customers do not buy our products SBI”	Prof. Ranjan Das	March 15, 2013 (1 hour)
93	eSquare Academia Group	Training Programme In Strategic Leadership	Prof. Sushil Khanna Prof. Vidyanand Jha	February 9, 2013

### Consultancy Project Held During 2012-2013

SI No	Received from	Subject	Project Director
1	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
2	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
3	Denso International India Pvt. Ltd., Manesar	Conducting 360-degree feedback survey	Prof. Abhisekh Goel
4	STAR India	Strategy Consulting at STAR TV	Prof. Ranjan Das
5	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
6	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
7	National Academy of Defence Production, Munnar, Kerala	Strategy Consulting at NADP - Strategies for Growth	Prof. Ranjan Das
8	Tea Board	Consultancy for Restructuring & Streamlining of Tea Board Activities	Prof. Uttam K Sarkar Prof. Subir Bhattacharya Prof. Saibal Chattopadhyay
9	UNICEF	Preparation of a Policy Document for Total Sanitation in West Bengal	Prof. Bhaskar Chakrabarti Prof. Raghendra Chattopadhyay Prof. Annapurna Shaw
10	Larsen & Toubro	Designing of Operations Management E-Learning Course	Prof. Balam Avittathur Prof. Peeyush Mehta
11	Famy Care Ltd.	Strategy Consulting at Famy Energy Pvt. Ltd.	Prof. Ranjan Das
12	UNICEF	Gap Analysis of Cluster Level Resource Centres in West Bengal	Prof. Bhaskar Chakrabarti Prof. Raghendra Chattopadhyay
13	Sudarshan Chemical Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
14	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
15	Planning Commission, GOI	Evaluation study on MGNREGA in the North-East	Prof. Parthapratim Pal Prof. Bhaskar Chakrabarti Prof. Manisha Chakraborty Prof. Biju Paul Abraham Prof. Raghendra Chattopadhyay
16	Ministry of HRD-Rashtriya Sanskrit Sansthan	Evaluation study of various Schemes of the language Institutions under the Languages Division of the Ministry of HRD-Rashtriya Sanskrit Sansthan	Prof. Vidyanand Jha
17	Aquapharm Chemicals Pvt. Ltd.	Business Strategy Consulting at Aquapharm Chemicals Pvt. Ltd.	Prof. Ranjan Das
18	Famy Care Ltd.	Strategy Consulting at Famy Care Ltd.	Prof. Ranjan Das
19	Sudarshan Chemical Industries Ltd.	Strategic Consultancy for SCIL	Prof. Ranjan Das
20	Sudarshan Chemical Industries Ltd. (SCIL) Pune	Strategic Consultancy for SCIL	Prof. Ranjan Das

SI No	Received from	Subject	Project Director
21	Sudarshan Chemical Industries Ltd. (SCIL)	Strategic Consultancy for SCIL	Prof. Ranjan Das
22	Times of India	Consultancy Project for Times of India	Prof. Ranjan Das
23	STAR India	Strategy Consulting at Star TV	Prof. Ranjan Das

## Long Duration Programme

SI No	Name of the Programme	Programme Director/s	No of Participants
1	Executive Programme in Human Resource Management (EPHRM-02)	Prof. Amit Dhiman, Prof. Rajiv Kumar	159
2	Advanced Programme for Marketing Professionals (APMP-02)	Prof. Prashant Mishra	104
3	Executive Programme in International Business (EPIB-03)	Prof. Rama Seth, Prof. Chetan Joshi Prof. V. K. Unni	78
4	Executive Programme in Global Economics for Managers (EPGEM-01)	Prof. Anindya Sen; Prof. Parthapratim Pal	63
5	Executive Programme in Business Management (EPBM-16)	Prof. Anindya Sen, Prof. Soumendranath Sikdar Prof. Amit Dhiman	310
6	Executive Programme for Young Professionals (EPYP 14)	Prof. Runa Sarkar, Prof. Rajesh Babu Prof. Manisha Chakrabarty	114
7	Executive General Management Program for Nestle India Ltd. (EGMP Nestle 3)	Prof. B. P. Abraham, Prof. Prashant Mishra Prof. Chetan Joshi	50
8	Executive Programme on Managing Business Decisions (EPMBD03)	Prof. Sahadeb Sarkar, Prof. Sanjeet Singh	55
9	Senior Management Programme (SMP08)	Prof. B. B. Chakrabarti, Prof. Sahadeb Sarkar Prof. Ramanuj Majumdar	236
10	Executive Programme in Financial Risk and Investment Management (EPFRIM01)	Prof. Ashok Banerjee, Prof. B. B. Chakrabarti	66
11	Executive Programme in Business Management - International 02 (EPBM I - 03)	Prof. Anindya Sen, Prof. Krishanu Rakshit Prof. Prarthan B. Desai	50
12	Executive Programme in Applied Finance (EPAF-07)	Prof. B. B. Chakrabarti, Prof. Manisha Chakrabarty Prof. Manju Jaiswall, Prof. Sahadeb Sarkar	70
13	Advanced Programme in Supply Chain Management (APSCM-01)	Prof. Bodhibrata Nag, Prof. Partha Priya Datta	63
14	Advanced Programme in Strategic Management (APSM-05)	Prof. Mritiunjoy Mohanty, Prof. Sushil Khanna Prof. Biswatosh Saha	77
15	Executive Programme in Global Business Management (EPGBM-05)	Prof. Abhishek Goel, Prof. Partha Priya Datta Prof. Sanjeet Singh, Prof. V. K. Unni	109
16	Executive Programme in Sales and Marketing (EPSM-05)	Prof. Ramendra Singh; Prof. Suren Sista	119
17	Certificate Programme in Management of Software Development (CPMSD06)	Prof. Subir Bhattacharya, Prof. Rahul Roy Prof. Uttam K Sarkar	54
18	Advanced Programme for Marketing Professionals (APMP-03)	Prof. Prashant Mishra	152
19	Executive General Management Programme for Deloitte (EGMP-Deloitte)	Prof. Manju Jaiswall, Prof. Suren Sista	75
20	Executive Programme in Management of Human Resource Management (EPHRM-03)	Prof. Amit Dhiman, Prof. Rajiv Kumar	138
21	Executive Programme for Young Professionals (EPYP-15)	Prof. Manisha Chakrabarty; Prof. Preetam Basu Prof. Rajesh Babu	71
22	Programme on Leading and Managing (PLAM-05)	Prof. Sushil Khanna; Prof. Vidyanand Jha	86
23	Executive Programme in Corporate Regulations: Legal and Business Implications (EPCR-01)	Prof. Rajesh Babu; Prof. V. K. Unni	52

SI No	Name of the Programme	Programme Director/s	No of Participants
24	Executive Programme in Business Management (EPBM-17)	Prof. Amit Dhiman, Prof. Anindya Sen Prof. Soumyendranath Sikdar	161
25	Executive Programme in International Business (EPIB-04)	Prof. Rama Seth, Prof. Chetan Joshi, Prof. V. K. Unni	65
26	Executive Programme in Business Management, International (EPBMI-04)	Prof. Krishanu Rakshit, Prof. Parathan Desai Prof. Saibal Chattopadhyay, Prof. Sudip Chaudhuri	53
27	Management and Business Excellence Programme for Dr. Reddy's Laboratories Ltd. (MBEP-DRL-03)	Prof. Krishanu Rakshit, Prof. Prashant Mishra	55
28	Senior Management Programme (SMP09)	Prof. B. B. Chakrabarti, Prof. Sahadeb Sarkar Prof. Ramanuj Majumdar	275
29	Executive Programme in Global Business Management (EPGBM-06)	Prof. Partha Priya Datta, Prof. Sanjeet Singh Prof. V. K. Unni	108
30	Executive Programme in Applied Finance (EPAF-08)	Prof. B. B. Chakrabarti, Prof. Manisha Chakrabarty Prof. Manju Jaiswall, Prof. Sahadeb Sarkar	70
31	Executive Programme in Managing Business Decisions (EPMBD-04)	Prof. Sahadeb Sarkar, Prof. Sumanta Basu	55
32	Advanced Programme in Strategic Management (APSM -06)	Prof. Biswatosh Saha, Prof. Mritiunjoy Mohanty Prof. Sushil Khanna	75
33	Advanced Programme in Supply Chain Management (APSCM-02)	Prof. Bodhibrata Nag, Prof. Partha Priya Datta	66
34	Executive Programme in Sales and Marketing (EPSM-06)	Prof. Suren Sista, Prof. Ramendra Singh	166
35	Executive Programme in Human Resource Management (EPhRM-04)	Prof. Rajiv Kumar, Prof. Amit Dhiman	111
36	Executive Programme on Leading and Managing (EPLM06)	Prof. Sushil Khanna, Prof. Vidyanand Jha	116







**FACILITIES & ACTIVITY CENTRES**



# Facilities

## B. C. Roy Memorial Library

During the above mentioned financial year, the Library spent a total amount of Rs 5,38,32,000/ approximately, for procurement of resources of all types and in all media. Out of this amount, Rs 83,88,000/ app was spent for buying printed books, Rs 4,16,000/ was spent for procurement of audio-visual materials, and Rs 7,00,000 was spent for procurement of electronic books. The Library also spent Rs 56,00,000/ for printed journals, Rs 2,46,66,000 electronic journals and Rs 1,40,80,000/ for online databases.

The total intake of the library during this financial year was: 2853 printed books, 41 audio-visual materials, 58 ebooks, 528 journals (both printed and electronic) and 33 databases. This year, an additional initiative was taken to convert some old journals to electronic version and to this end, several packages of electronic journals were procured from Elsevier, Emerald, Sage, and Wiley.

A total of 3230 books were processed and were released for users during this year. The Library has also been working on a reclassification job and a total of 6500 books were covered under this activity. Under maintenance, 999 sets of journals were bound and additional 385 sets were sent for binding.

Apart from regular users including faculty, officers, staff and students of all programs of the institute, 35 external individuals/organizations renewed their membership of the Library. Besides, 46 individuals were allowed to use the library for short period (1-7) days. Library facilitated the procurement of 89 cases from ECCH for different programs of the institute.

The Library continued to develop and maintain relation with some important organizations. This year, the Library became an institutional member of NASSCOM. Besides, the earlier memberships of ECCH (European case Clearing House), British Council Library Calcutta, American Library Calcutta were renewed. Under the program of cooperation with other libraries in the country, 16 requests were made to other libraries to meet the internal demand and 12 requests were fulfilled. Under reciprocal activities, the Library received 120 requests from other libraries out of which 40 requests could be fulfilled.

A few CCTVs were installed in some vital places in the Library. The comprehensive security project of the Library advanced significantly this year. The orders for the new Integrated Library Management System and EM-RFID based dual security system were released.

The Library continued to participate in two country-wide library consortiums and contributed to the development of those consortiums.

The Library has also been recognized as one of the country-wide support center for visually handicapped by National Institute for the Visually Handicapped under Ministry of Social Justice & Empowerment, Govt. of India. Accordingly, NIVH will install a refreshable Braille system in the library which will be then put to use by visually handicapped students of other institutes in Kolkata and adjoining areas.

The Library with the generous help from the Institute, hosted Annual Librarians' day on August 12, 2012.

## Computer Centre

### Software/Service:

- Upgradation of 145 Mbps (1:1) Internet Lease Line to 220 Mbps (1:1) at the existing annual cost of 32 lacs.
- Procured IP surveillance system & camera and installed in the server rooms in computer centre. Procurement for installation of IP surveillance camera in server rooms of RH, NAB, LVH and other hostels in progress.
- Network connectivity of Finance Lab with the Institute LAN is established.
- Size of the mail box of each user has increased to 1GB from 100MB.
- Procured Exsys corvid expert system software (forty users) at a cost USD 4000 (approx).

### Networking & Hardware:

- Procure one HP-server for Library (at a cost of Rs. 2.5 lacs approx).
- Procured and installed one Server, one storage and one color printer security system for Financial Research and Trading Laboratory (expenditure of around Rs.30 lacs approx).
- Procured servers (5 nos) at a cost of Rs. 25 Lacs (approx) for mail and other applications.
- PO is placed for procurement of RFID system for library (at a cost of Rs. 54 lacs approx)

### Miscellaneous:

- Budget Control System is developed in computer centre to provide budget status (i.e. how much expenditure is made against budget head with drill down details etc) on line from any PC.
- IT resource allocation system is developed to view IT resources (i.e. PCs, printers etc.) under custody of a user/department real time from any PC by the user.
- The Document management system for computer centre is regularly updated which contains digitized L&CSC minutes, CPDC minutes and purchase orders. It also keeps up-to-date information of IT resource allocated (such as PCs, switches, laptop, DSL modem, printer etc. throughout the institute. Such e-documents are visible from any Pcs within IIMC network.

## Activity Centres

### Finance Lab

In 2011, the Financial Research and Trading Laboratory (in short, Finance Lab) of IIM Calcutta (IIMC) received a substantial amount of financial support from the Ministry of Finance, Government of India to conduct research in finance. Last year the grant has been utilized mainly in procuring databases. However in 2012-13, many initiatives is being started to support and encourage high quality research in finance.

### Activities

The Financial Research and Trading Laboratory (Finance Lab) organizes workshops and conferences to promote research in the area of finance:

#### India Finance Conference 2012

Indian Institute of Management Calcutta hosted the Indian Finance Conference 2012 (IFC 2012) in its campus in Joka, Kolkata during December 18-21 2012. The conference, which is jointly organised by Indian Institute of Management Calcutta, Indian Institute of Management Bangalore and Indian Institute of Management Ahmedabad, invites academics, researchers, doctoral students, and practitioners, to submit papers in all areas of finance from across the world. The India Finance Conference traces its roots to the two International Finance Conferences organized by Indian Institute of Management Calcutta in 2009 and 2011. This initiative was joined together by Indian Institute of Management Bangalore and Indian Institute of Management Ahmedabad and the name of the Conference was changed to India Finance Conference (IFC). The first India Finance Conference was held at Indian Institute of Bangalore during December 20-23, 2011.

The conference received and reviewed over 300 research papers from practitioners and academics from across the world out of which a total of 115 papers were accepted and the authors were invited to present their papers. The shortlisted papers spanned most of the areas in finance including: Asset Pricing, Corporate Finance, Corporate Governance, Financial Policies and Regulations, Financial Reporting and IFRS, Industry and Economy, Risk Management, Behavioural Finance and Volatility.

Inauguration of the conference was done by Prof. Kaushik Basu who is currently the Chief Economist and Senior Vice President of the World Bank and has previously been the Chief Economic Advisor to the Government of India. In his inaugural speech titled, Economic Reforms in India: Prof. Basu talked about the recent push of the Government in opening up the economy and also gave his take on the newer initiatives like Direct Cash Transfer and FDI in retail.

The conference also saw a number of tutorials and keynote speeches delivered by many senior academicians and researchers of very high repute from top institutes across the world. In his keynote speech titled, Do CEO's matter, Prof. Sudipto Dasgupta, Chair Professor of Finance and Director of Centre for Asian Financial Markets at Hong Kong University of Science and Technology (HKUST), analysed the relationship between Corporate results and their leadership. Prof. Dasgupta also conducted a tutorial on Topics in Capital Structure research for the conference participants. Prof. Marti Subrahmanyam, Charles E. Merrill Professor of Finance, Stern School of Business, NYU, gave a keynote speech on the topic, Liquidity Effects in US Corporate Bond Market. Prof. Marti also conducted an on-demand session on Best Practices in Research Publications for the young researchers, which was highly appreciated. Another session which was highly liked by the students and practitioners alike was the panel discussion on the topic, "Indian Financial Sector - Is it mature enough". The panel included Mr. Ananda Bhowmick, Senior Director, Indian Rating and Research, Mr Arun Kaul, CMD, Uco Bank and Prof. Jayanth Varma, Professor of Finance and Accounting at Indian Institute of Management Ahmedabad.

Organising committed was led by Prof. Ashok Banerjee, Dean (NI & ER), IIM Calcutta. Prof. Ajay Pandey represented IIM Ahmedabad and Prof. Sankarshan Basu represented IIM Bangalore in the organising committee. The next season of Indian Finance Conference will be hosted in Indian Institute of Management Ahmedabad in December 2013.

#### Advisory Board Meeting

The Finance Lab, IIMC on November 15, 2012 formally held its first advisory board meeting. The Advisory Board members are - Avandhar Subrahmanyam (Goldyne and Irwin Hearsh Chair in Finance, The Anderson School, UCLA, Los Angeles), David Yermack (Professor of Finance, Stern School of Business, New York University), Gautam Mitra (Professor Emeritus, Department of Mathematical Sciences, Brunel University), Henri Servaes (Professor of Finance, London Business School), M. Suresh Sundaresan (Chase Manhattan Bank Professor of Economics and Finance, Columbia University), Ross Watts (Erwin H. Schell Professor of Management and Accounting, MIT Sloan School of Management, Cambridge, Massachusetts).

The purpose of the board is to ensure that the Finance lab becomes financially independent, improved methods of data storage and an objective of generating top research publications. Prof. Ashok Banerjee highlighted the progress made by the Finance Lab since its inception. It was followed by two presentations made by Prof. Manju Jaiswall and Prof. Kaustav Sen, and one presentation made by three Fellow students, all of which highlighted the use of data from the Finance Lab. The advisory board submitted a report on the activities of the Lab.

## Workshops

### Carisma IIMCalcutta Workshop 2012

The CARISMA-IIM Calcutta Workshop on Optimization Methods, Risk Analysis and News Analytics and their application in the field of Finance was held from 14-17 March, 2012 at the Finance Lab of IIM Calcutta. This workshop series is specially designed to provide insight into the discipline of optimization for a wide range of individuals such as Operation Research (OR) professionals, financials quantitative analysts, risk analysts, consultants, DSS application developers and academics. The focus was on providing a clear view of optimization and its application in solving business problems. The workshop was jointly organized by The Centre for the Analysis of Risk and Optimization Modeling (CARISMA) of Brunel University, London and IIM Calcutta. Speakers were from CARISMA and IIM Calcutta. The workshop was divided into three sections. Part I was for Linear & Integer Programming: Modeling Systems and embedded DSS, while Part II & III were for Stochastic Optimization Modeling and Solution methods & News Analytics. A total of 35 participants from 14 Indian states and 1 overseas participant from Oman attended this workshop. Out of 35, there were 18 students (PhD & MBA), 16 academicians/researchers and 1 industry practitioner.

### Financial Research Workshop 2012


On November 16, 2012, the Finance Lab organized a research workshop with the advisory board as the chairpersons where four research papers were presented on management forecast, restatement disclosure, funding liquidity and hedge funds. The papers were simultaneously discussed by professors from IIM Calcutta, IGIDR Mumbai and IIM Bangalore with suggested improvements. A total of 30 participants from all over India attended this workshop.

### Finance Lecture Series

The Finance Lab introduces Finance Lecture Series in 2012. The primary objective of the lecture series is to listen to and interact with the best academic minds in the area of corporate finance, corporate finance and financial markets. The invited speaker will share his/her latest research and also highlight major research challenges.

Till now, Finance Lab hosted three lectures by inviting Prof. Shyam Sunder, James L. Frank Professor of Accounting, Economics and Finance, Yale School of Management on March 02, 2012 who gave a lecture on “Financing of a Public Good by Taxation in a General Equilibrium Economy: Theory and Experimental Evidence” in the 1st session. The 2nd session was on June 13, 2012 and we invited Prof. Utpal Bhattacharya, Associate Professor, Finance at the Indiana University Kelley School of Business. Prof. Bhattacharya present his paper on ‘Firm Mortality and Natal Financial Care’. IIM Calcutta hosted the 3rd session of Finance Lecture Series on 17th January 2013 at Finance Lab by inviting revered scholar Dr. Paul Embrechts who is an SFI Senior Professor in the Department of Mathematics and RiskLab, ETH Zurich. Dr. Embrechts discussed the topic of “Risk, Regulation and Statistics” and put some emphasis on extreme-quantile tracking for financial time series in the scope of his lecture at IIMC.

### E - Magazine -

The Finance Lab launched its exclusive e-newsletter, , which is monthly in nature and the maiden issue of which has been published in August 2012. The aim of this newsletter is to bring out popular articles on key areas of financial markets which may be of interest to policy makers and practitioners. Prof. Ashok Banerjee, faculty-in-charge of Finance Lab is the Chief Editor. The other members are Prof. Partha Ray, Professor of Economics, IIM Calcutta and Dr. Golaka C Nath, Senior Vice President at the Clearing Corporation of India Ltd.

The newsletter is not supposed to give a market survey of trends of the past month. Rather it would contain articles which are thought provoking and also have policy implications. The newsletter is released every month and has three sections - Equity Market, Bank Market and Debt market. Each section has one article.

## Summer Internship

Every year a few summer internship students use the lab for their project work. Particulars of visiting summer interns are given below: Name	Institute	Month/year of visit	Research/project topic	Faculty guide
Ms. Saumya Sinha	3rd year student, Department of Mathematics IIT Kharagpur	May-June, 2012	Simulation on Asset Liability Management	Prof. Preetam Basu and Prof. Sumanta Basu (Operations Management) IIM Calcutta
Ms. Binamrata Halder	Student of Indira Gandhi Institute of Development Research (IGIDR), Mumbai	May 16, 2012 to July 25, 2012	Whether executive compensation plays a role in valuation of the common stock of a firm?	Prof. Kaustav Sen, Professor (Finance & Control) IIM Calcutta
Mr. Soumya Thakurta	Student of Indira Gandhi Institute of Development Research (IGIDR), Mumbai	May 14, 2012 to July 24, 2012	Indian audit fee model	Prof. Kaustav Sen, Professor (Finance & Control), IIM Calcutta
Mr. Praneet Kaya	3rd year student, Department of Mechanical Engineering, IIT Khargapur	May 7, 2012 to July 12, 2012	Event Study	Prof. Ashok Banerjee, Professor (Finance & Control), IIM Calcutta

## Teaching Courses

Several Post Graduate Programme (PGP) and FP courses which require extensive use of high frequency market data are conducted in the Lab. The courses are:

- Trading Strategies - PGP-II (48th/18th/FP Batch 2011-2013)
- Fixed Income Markets - PGP - II (48th/18th/FP Batch 2011-2013)
- Investment Analysis and Portfolio Management - PGP - II (48th/18th/FP Batch 2011-2013)
- Behavioural Finance - PGP - II (48th/18th/FP Batch 2011-2013)
- Financial Modelling - PGP - II (48th/18th/FP Batch 2011-2013)
- As a part of Corporate Finance course (PGP I), Bloomberg training sessions was organized and conducted by System & Quantitative Analyst, Finance Lab for all PGP I and PGPEX students.

Apart from the PGP and FP courses, the lab is used for conducting PGP exams, research presentations, Project meetings etc.

### Training & Events

Various training programmes are offered to corporate participants. The list is given below:

- Executive Programme in Financial Risk and Investment Management (EPFRIM 01) satellite module classes conducted from Finance Lab.
- Executive Programme in Financial Risk and Investment Management (EPFRIM 01) 1st campus visit sessions from 23-28 April, 2012.
- Executive Programme in Managing Business Decision (EPMBD-03), 2nd campus visit sessions from 6-10 June, 2012

## Data Centre

- The Finance lab archive data set at two frequencies: daily and intraday. Daily data are downloaded (at the end of a trading day) from various Indian Markets.
- Financial markets generate volumes of high frequency data, which are used by practitioners to devise trading strategies, calibrate pricing models and study market properties such as liquidity. Finance lab also archives high frequency data in a user friendly format since May 2010.
- The Finance lab also archives high frequency data of Bloomberg every 6 months.
- The Finance Lab has developed certain analytical tool in market microstructure.

## New & Existing Database

The Finance Lab procured the following two new databases in 2012:

- **Bankscope** - Bankscope is a comprehensive, global database of banks' financial statements, ratings and intelligence. Bankscope combines widely-sourced data with flexible software for searching and analysing banks. It contains comprehensive information on banks across the globe. You can use it to research individual banks and find banks with specific profiles and analyse them. Bankscope has up to 16 years of detailed accounts for each bank. Bankscope contains information on 30,000 banks.
- **ACE Equity** - Finance Lab subscribed Corporate Database (ACE Equity) from M/s. Accord Fintech Pvt. Ltd. This database is useful for all researchers who need to access good quality data based on financial reports filed by Indian corporations to the regulators.

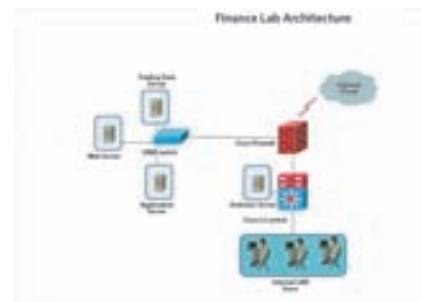
List of existing database in Finance Lab is given below:

- **Bloomberg** - The Finance lab have subscription to 12 terminals of Bloomberg. Any kind of financial data on foreign exchange, equity and debt capital markets, etc. from across the globe is available on this database. Almost all major investment banks use this database for their own operations. This database can be accessed through Finance lab only.
- **Thomson One Investment Banking (by Thomson Reuters)** - Provides details relevant to corporate finance, PE and M&A. One can find historical stock prices, financial reports, etc. on this database. Finance Lab has a license for this database & it can be accessed from anywhere in campus.
- **WRDS (Wharton Research Data Services)** - WRDS is a web-based business data research service from The Wharton School at the University of Pennsylvania. WRDS provides access to CRSP, Compustat, Execucomp and many other important business research databases.
- **Compustat** - This database provides information on various indexes and quarterly & annual financial reports, ratings, pension details, etc. of various companies. It can be accessed through WRDS.
- **Execucomp** - This database provides information on the managements of various organizations and can be accessed through WRDS.
- **CRSP** - This database is primarily used for equity research and can be accessed through WRDS. We have access to data from 1962.
- **Prime Database** - Provides information on Indian capital markets (both equity & debt) including any recent updates, reports, etc. It can be accessed from anywhere inside the campus.

## Finance Lab - New Architecture

The Finance Lab procured the following to upgrade existing laboratory facilities and secure the lab network from internal and external threats:

- One Firewall
- One DMZ switch
- One Cisco Server
- Symantec antivirus (100 users) and
- One EMC Storage (6 TB)
- Upgradation of 8 MBPS internet circuit to 10 MBPS on Sept 19, 2012



## CONCLUSION

The Finance Lab gives students hands-on-experience in financial market data analysis and modeling through access to real time national and international financial data, market information, business news and financial analysis software. The Finance Lab uses a simulator to simulate trading in financial markets using actual prices. The Lab resources can be used to develop, test trading algorithms, and identify market abuse. It also helps in advanced applied research in financial markets. Live market information is utilized to teach academic courses. So far, 439 students used the lab other than attending classes.

## Management Centre for Human Values (MCHV)

Management Centre for Human Values (MCHV) was created in April, 1992 to initiate teaching, research, and training and offer consultancy on Human Values and Ethics in Management. MCHV has been aiming to institutionalize teaching, research and training on Human values and ethics in management through PGP courses, corporate training programmes and by conducting seminars, workshops and conferences at national and international levels. Centre's purpose is to achieve an authentic synthesis of Western and Eastern (especially Indian) approaches to management by creating frameworks of knowledge and methods of application of the same in the context of existing management concepts and practices. It crystallizes and disseminates time-relevant inputs from the classical wisdom literature of India, both ancient and modern, to enrich the principles and practices of modern management.

## Conferences/Workshops Organized

- Workshop on “Becoming a Role Model Teacher Leader” for the Engineering College Faculty in Bengaluru during March 3-4, 2012.
- Workshop on “Leadership based on Ethics and Values” for ONGC executives in Delhi during March 12-14, 2012.
- “Becoming a Role Model Teacher” for the teachers of St Anthony’s School in Kurseong on July 17, 2012.
- “Becoming a Role Model Teacher” for the faculty of Rockvale Academy in Kalimpong on July 18, 2012.
- Swami Vivekananda memorial lecture sponsored by ONGC was delivered by Swami Sarvapriyananda, a distinguished monk of the Ramakrishna Order of Belur Math on August 06, 2012.
- “Values and Ethics” for the Teachers and Students of Orchid International School, Nashik at MCHV on September 8, 2012.
- “Human Values: Indian Insights” for the Students of Calcutta Business School at MCHV on October 17, 2012.
- A Panel Discussion on “Missing Dimension in Education” sponsored by ONGC was organized on October 6, 2012 during the Lattice programme of PGPEX in which eminent academicians and corporate executives participated.
- In connection with 150th Birth Anniversary of Swami Vivekananda a film titled “Swami Vivekananda by Swami Vivekananda” was screened on January 18, 2012.
- “Inculcating Right Values in Children” for the teachers of St. Xavier Institution, Panihati at MCHV on Feb 28, 2013.

## Research Publications

Journal of Human Values (JHV) is a peer reviewed international research journal published by SAGE Publications, Los Angeles, London, New Delhi, Singapore and Washington DC. This Journal addresses the topic of human values from a multidisciplinary perspective and provides a fresh approach to understanding the relevance of human values in the present context. Vol. No. 18.2 and Vol. No. 19.1 were published during this year.

## Courses conducted by MCHV

### PGP-II (Optional)

- Creative Excellence in Management: Insights from Indian Ethos in term IV (2 sections total of 170 students)
- Corporate Social Responsibility in term IV (2 sections total of 110 students)
- Leadership Excellence: Insights from Indian Ethos in term V (2 sections total of 149 students)
- Entrepreneurship in NGO (60 students)

### PGPI (Qualifying Compulsory)

- Business Ethics taught in 6 sessions

### PGPEX

Business Ethics (Compulsory)

Leadership Excellence: An Alternate Approach (Optional)

### PGPEX-VLMP

Ethics and Values (Compulsory)

### Focus Areas for future activities of the Centre:

- Leadership Excellence through Indian Ethos
- Human Values & Business Ethics
- Excellence in School Education and Higher Education
- Corporate Social Responsibility
- Cultural Intelligence
- NGO Management
- Sustainable Development
- Creative Excellence through Indian Ethos
- Experiential learning



- Enriching Foreign Diplomats on Indian Culture and Ethos
- Indian Insights on Managing Diversity
- Cross Cultural Management

## Center for Corporate Governance

### Research

The specific projects include

- A completed manuscript titled “Financial Decisions by Business Groups in India: Is it Fair and Square?” authored by Debarati Basu (FP Student) and myself was presented at the ISB Accounting Conference in Hyderabad, Dec 2012
- Progress has been made on a collaborative research effort with faculty from University of Waterloo is continuing, funded by a grant that was provided by the SSHRC, Canada

### Consulting

In collaboration with Thought Arbitrage Research Institute of New Delhi, the Centre has submitted research proposals to the Ministry of Corporate Affairs for funding research on Auditor Independence and Earnings Quality.

## Centre for Entrepreneurship and Innovation

The Centre offered three courses in the PGP, PGPEX and PGPEX-VLM on entrepreneurship and new ventures and organized several events to promote entrepreneurship - TEDx, NEN Entrepreneurship Cell Workshop and the E-summit. This year we started conducting the Tata Social Challenge event which is described below.

### Tata Social Challenge

The Tata Group in association with IIM Calcutta conducted the first Tata Social Enterprise Challenge (TSEC), which was held at IIM Calcutta during February 20-24, 2013. It aims to establish itself as a major event in the Indian social entrepreneurship space by bringing together social entrepreneurs, venture capitalists and members from the academia, industry and business to identify and promote sustainable ideas that impact the social sector. Greenway Grameen Infra (Mumbai) and Ottoclave (MIT, Boston) were the winners of this year’s event, winning prize money of Rs. 1.5 and Rs. 1 lakh respectively. The event was aired by NDTV Profit in a 25-minute episode on 16 March 2013 and a repeat telecast was shown on 17 March.

### Innovation Park

The objective of the Centre for Entrepreneurship and Innovation is to instill in the students of IIMC a spirit of entrepreneurship and develop their innovative capabilities. In accordance with these objectives the Institute is actively considering a proposal to establish an “Innovation Park” as a Section 25 company within the campus at Joka that would provide enterprise incubation facilities and organize mentorship for the incubates through the large network of IIMC Alumni entrepreneurs. It has been decided to incubate two or three of the most promising ideas that reached the semi-final round of the Tata Social Enterprise Challenge and gain some experience of mentoring entrepreneurial projects over the next six months before setting up the Innovation Park as Section 25 company.

### IIMC Case Research Centre

During the year the Institute established a Case Research Centre with the objective of promoting a participant centered learning process through the use of cases written by faculty members of the Institute and also to build a case bank of Indian Cases. It is envisaged that the Case Research Centre would also help faculty of other management schools in writing as well teaching cases in their own schools. The inaugural case writing, teaching and research workshop was held at IIM Calcutta during June 14 - 15, 2012. It was a great success, achieving significant participation from case writers and researchers from both IIM Calcutta and outside.





**FACULTY ACTIVITY**



# FACULTY ACTIVITY

## Behavioural Sciences

### Prof. Abhishek Goel

#### Conference Organized:

- Involved in organizing the 13th biennial conference of the International Society for Study of Work and Organizational Values (ISSWOV) in Goa from 24th to 27th June 2012, as Co-Chair of the organizing committee.

### Prof. Chetan Joshi

#### International Conference:

- Chetan Joshi & Hari Bapuji (June 2012). Bala's Consulting Assignment for Nice Stay Hotel. Case Study and Teaching Note presented at the Case Track Division, Annual Conference of the Administrative Sciences Association of Canada, St. John's, Nova Scotia, Canada.

#### Other Activity:

- Reviewer, Eastern Academy of Management - International Conference on Managing in a Global Economy XV, Seville, Spain, June 2013

## Business Ethics & Communication

### Prof. C Panduranga Bhatta

#### Publications

- "Religious Pluralism: Practical Insights from Ancient India", Vishwabharati, Pondicherry University, Vol. II, September 2012, Pp. 1-10
- "Taking Individual Responsibility to Solve Global Problems" in The X-ECUTIVE, Vol. X. 2013, The Xavier's Management Society of the Department of Business Administration, St. Xavier's College, Kolkata.

#### Workshops

- Workshop on "Becoming a Role Model Teacher Leader" for the Engineering College Faculty in Bengaluru during March 3-4, 2012.
- Workshop on "Leadership based on Ethics and Values" for ONGC executives in Delhi during March 12-14, 2012.
- "Becoming a Role Model Teacher" for the teachers of St Anthony's School in Kurseong on July 17, 2012.
- "Becoming a Role Model Teacher" for the faculty of Rockvale Academy in Kalimpong on July 18, 2012.
- Swami Vivekananda memorial lecture sponsored by ONGC was delivered by Swami Sarvapriyananda, a distinguished monk of the Ramakrishna Order of Belur Math on August 06, 2012.
- "Values and Ethics" for the Teachers and Students of Orchid International School, Nashik at MCHV on Sept 08, 2012.
- Delivered a special lecture as guest of honour at the Convocation of GITAM International School of Business, Vishakapatnam on September 15, 2012.
- A Panel Discussion on "Missing Dimension in Education" sponsored by ONGC was organized on October 6, 2012 during the Lattice programme of PGPEX in which eminent academicians and corporate executives participated.
- "Human Values: Indian Insights" for the Students of Calcutta Business School at MCHV on October 17, 2012.
- "Inculcating Right Values in Children" for the teachers of St. Xavier Institution, Panihati at MCHV on Feb 28, 2013.

### Prof. Nisigandha Bhuyan

#### Publications:

- Bhuyan, N. "Public Policies of Controlling Tobacco Marketing: The Process of Evolution of a Social Contract" presented and published in the Conference Proceedings at the Third Asia-Pacific Business Research Conference held during 25-26 February 2013 at Kuala Lumpur, Malaysia.
- Bhuyan, N. "Meaning of Work in Life: A Comprehensive Perspective from Ancient Indian Spiritual Tradition" presented and published in the Conference Proceedings at the 13 International Symposium on Business and Social Sciences (ISBSS 2013), Tokyo, 15th-17th March, 2013.

## **Prof. Pragyan Rath**

### **Publications:**

- "From Busch to Thums-Up: The Global Interchange," *The Business & Management Review* 3.2(2013), pp. 92-98. [ISSN 2047-2854], Conference Attended: International Academic Conference (IACD)-Dubai, UAE. 14-15
- January, 2013
- "Branding of the Shield of Achilles: Rhetoric as Mediated Context," *Proceedings of 3rd Asia-Pacific Business Research Conference* 25 - 26 February 2013, Kuala Lumpur, Malaysia, ISBN: 978-1-922069-19-1 <http://www.wbiworldconpro.com/uploads/malaysiaconference-2013/marketing/515-Pragyan.pdf>, Conference Attended: Third Asia-Pacific Business Research Conference, Kuala Lumpur, Malaysia, 25 - 26 February, 2013.
- "The Orator of 'Habras': The New Mark Anthony of Communication Strategy," *Conference Proceedings*, Tokyo, Japan, March 15-17, 2013, 2013 ISBSS International Symposium on Business and Social Sciences, ISBN 978-986-87417-9-9, pp. 168-175., Conference Attended: 2013 International Symposium on Business and Social Science (ISBSS 2013), Tokyo, March 15 - 17, 2013.

### **International Conferences**

- "From Busch to Thums-Up: The Global Interchange": International Academic Conference (IACD)-Dubai, UAE. 14-15 January, 2013
- "Branding of the Shield of Achilles: Rhetoric as Mediated Context": Third Asia-Pacific Business Research Conference, Kuala Lumpur, Malaysia, 25 - 26 February, 2013.
- "The Orator of 'Habras': The New Mark Anthony of Communication Strategy": 2013 International Symposium on Business and Social Science (ISBSS 2013), Tokyo, March 15 - 17, 2013.

## **Economics**

### **Prof. Manisha Chakrabarty**

#### **Journal publications:**

- Educational Attainment in India: What Drives Transition? [Jointly with Sumon Kumar Bhaumik] Published in February, 2013 Issue of *Money and Finance*.
- Whither human capital? The woeful tale of transition to tertiary education in India [with Sumon Bhaumik] : Published in *Applied Economics Letters*, Taylor and Francis Journals, vol. 19(9), pages 835-838, June, 2012.
- Absolute Convergence under Cross-sectional Dependence: Theory and Evidence [with Samarjit Das and Ajoy Pal] : *Journal of Economics and Econometrics* Vol. 55, No.3, 2012 pp. 46-77

#### **Discussion paper:**

- Household Budget Share Distribution and Welfare Implication: An Application of Multivariate Distributional Statistics (with Amita Majumder): ERU /2013-01.

#### **International Conference:**

- Preferences, Spatial Prices and Inequality, International Conference on Business and Economic Development (ICBED), New York, USA, 25th - 26th March 2013

#### **National Conference:**

- 8th Annual Conference on Economic Growth and Development held at ISI Delhi on 17-19 December 2012.

#### **International Assignment:**

- UKIERI Trilateral Research Partnerships 2011 by British Council

## **Prof. Partha Ray**

### **Publications:**

- "Calibrated Financial Liberalisation in India: Has It Served the Country?" (with Arvind Virmani), in *Twenty Years of India's Liberalisation: Experiences and Lessons*, Geneva: UNCTAD, 2012.
- "Does Developing Asia Save More? Evidence from a Panel of High Saving Nations in Asia" (with Sivabrata Das), *IUP Journal of Applied Economics*, Vol. XI, No. 1, 2012.

- “Recent trends in global commodity prices and regulatory responses: Which way now?”, PwC & MCX Commodities Insights Yearbook, 2011.

### **Prof. Sudip Chaudhuri**

#### **Publications:**

- “Manufacturing Trade Deficit and Industrial Policy in India”, published in the Economic and Political Weekly, February, 23, 2013.
- “Promoting Pharmaceutical Industry in Small Developing Countries: Does it Conflict with Health Policy Objectives? (with Alastair West), submitted for publication.

#### **International Assignments:**

- Prepared a report for UNIDO, Vienna on local production of pharmaceuticals in Africa.
- Prepared a report for action medeor, Germany being a review on “Situation of HIV/AIDS and Local Pharmaceutical Production in Tanzania.”

### **Prof. Soumyen Sikdar**

#### **Short text:**

- Capital Flows and Exchange Rate Management in India, Oxford India Short Introductions(OISI) series,Oxford University Press,New Delhi, 2013

#### **Research paper:**

- Openness and Growth in the Indian Economy, forthcoming in A.Goyal(ed):Oxford Handbook of the Dynamic Indian Economy.
- Sustainability of Service-led Growth in India, paper presented in conference in Auckland,New Zealand, 4 December,2012

## **Finance & Control**

### **Prof. Arpita Ghosh**

#### **Publications**

#### **Book Chapter**

- “Mandatory Corporate Social Responsibility in India”, New Company Law – An Insight, Corporate Law Adviser in association with Symbiosis International University Pune and SLS Noida, New Delhi, 2013, 181-190 (ISBN: 978-81-921804-2-7).

#### **Journal**

- “An Empirical Investigation into Enterprise Risk Management in India” Indian Accounting Review, Indian Accounting Association Research Foundation, 17 (1), June 2013, p:21-36

#### **Conference proceedings**

- “The Determinants and Effects of Corporate Sustainability Performance in India”, Arpita Ghosh, Proceedings of 3rd Asia-Pacific Business Research Conference, 25 - 26 February 2013, Kuala Lumpur, Malaysia, ISBN: 978-1-922069-19-1.

#### **International Conferences**

- “The Determinants and Effects of Corporate Sustainability Performance in India” , Arpita Ghosh, Third Asia-Pacific Business Research Conference, in Kuala-Lumpur, Malaysia, held on 25th-26th February, 2013
- “An Empirical Investigation into Enterprise Risk Management in India”, Arpita Ghosh, Academy of Business Research Conference, in New Orleans, LA USA, held on March 13-15, 2013

### **Prof. B B Chakraborty**

#### **Other Assignment**

- Appointed as a member of the Advisory Committee for Higher Education in West Bengal constituted by the Governor of West Bengal.

### **Prof. Manju Jaiswall**

#### **Publication:**

- A paper on "Exploring the relationship between Earnings Management and Corporate Governance characteristics in the Indian context"

written by myself & Prof. Ashok Banerjee was part of a compendium on "State of Corporate Governance in India - Policies to Realities" released by Dr. M. Veerappa Moily, Hon'ble minister for Corporate Affairs and Power, Govt. of India on sep 12th 2012. This was output of a category II research project funded by the institute

## **Prof. Rama Seth**

### **Publications**

- "Theory of exit choice: IPOs vs acquisitions with differential bargaining", Journal of Economics, Business and Management, Feb 2013 (with Rohan Chinchwadkar)
- "Liquidity Premium in the Indian Corporate Bond Market", Vol.1, No.7, December 2012 in International Academic Research Journal of Business and Management (with Dey and Sethunaryan)

### **International Conferences**

- "Private Equity Exits: Do multiple and foreign investors matter?", Allied Social Sciences Association Annual Meeting, San Diego, USA, January 4-6, 2013. (with Rohan Chinchwadkar)
- "Information leakage, foreign certification and business groups: Evidence from PIPE deals", 62nd Midwest Finance Association Annual Meeting, Chicago, USA, March 13-16, 2013. (with Rohan Chinchwadkar)
- "Private Equity Exits: Does size of syndicate and foreign certification matter?", Academy of Entrepreneurial Finance Annual Meeting, New York, USA, September 18-21, 2012. (with Rohan Chinchwadkar)
- "Information leakage, foreign certification and business groups: Evidence from PIPE deals", Southwestern Finance Association Annual Meeting, New Mexico, USA, March 13-16, 2013. (with Rohan Chinchwadkar)
- "Theory of exit choice: IPOs vs acquisitions with differential bargaining, book building and auctions", International Conference on Financial Theory and Engineering, Rome, Italy, February 24-25, 2013. (with Rohan Chinchwadkar)

### **Domestic Conferences**

- "Information leakage, foreign certification and business groups: Evidence from PIPE deals", (with Rohan Chinchwadkar) IIM Ahmedabad Doctoral Colloquium, Ahmedabad, India, January 5-7, 2013: (Won best paper award.) "Liquidity Premium in the Indian Corporate Bond Market", ARC 2012, December. (with Dey and Sethunaryan)

## **Human Resource**

### **Prof. Debashish Bhattacharjee**

#### **Publications:**

- Review of 'Workers, Unions and Global Capitalism: Lessons from India' by Rohini Hensman, British Journal of Industrial Relations, Vol. 51:2, March, 2013.
- [with Errol D'Souza], 'Workforce Development and Skill Formation in India: Shortage amidst Surplus', in John Benson and Y.Zhu (eds.), Workforce Development and Skill Formation in Asia, London: Routledge, March, 2013

### **Prof. P K Sett**

#### **Awards**

- An award of "Best Professor in Human Resources Management" has been conferred on me by World Education Congress, CMO Asia in July, 2012 as a part of their "The Asia's Best B-School Awards".
- An award of "Best Teacher in Human Resources Management" was conferred on me as a part of the "20th Dewang Mehta Business School Award" in November 2012.

## **Management Information Systems**

### **Prof. Ambuj Mahanti**

#### **Journal**

- "Trusting the Trusted: An Empirical Analysis" has been accepted in the Journal: Communications of the International Information Management Association in print (CIIMA ISSN: 1543-5970) and online (CIIMA ISSN: 1941-6687), jointly with Sanjog Ray.
- "Cloud Computing in Indian Higher Education" has been accepted for publication in the IIM Kozhikode Society and Management Review Journal, jointly with Amitava Ghosh, Abhishek Chakraborty, and Sourav Saha.



### Book Chapter

- Ontology Based Multi Agent Modelling for Information Security Measurement, jointly with Partha Saha, IT Security Governance Innovations: Theory and Research (Published by IGI Global) (<http://www.igi-global.com>) by Daniel Mellado (Rey Juan Carlos University, Spain)...[et al.], editors, ISBN 978-1-4666-2083-4 (hardcover) - ISBN 978-1-4666-2084-1, Copyright © 2013 by IGI Global

### International Conferences

- "Collaborative Preference Elicitation based on Dynamic Peer Recommendations" jointly with Sourav Saha at the International Conference of Advanced Collaborative Networks, Systems and Applications held in Venice, Italy, June 24-29, 2012.
- "An M-Health for Smoking Cessation using Case-Based Reasoning" jointly with Koel Gharai, Sourav Saha, A. Bakshi, and Pradeep Ray, in the track of IT Innovation for Change in Healthcare in HICSS-46, January 7-10, 2013, Hawaii, USA.
- "A Formal Analysis of Fraud in Banking Sector" jointly with Partha Saha, B.B.Chakraborty, and N. Parameswaran in HICSS-46, January 7-10, 2013, Hawaii, USA.
- "Development of Ontology Based Framework for Information Security Standards" jointly with Partha Saha, B.B.Chakraborty, and Avinash Navlani, ICAS 2013, Lisbon, March 24-29, 2013.

### Research Projects

- Cloud Computing for E-Commerce and E-Governance Prof. Ambuj Mahanti
- Financial Risk Management:Analytics, Prof. Ambuj Mahanti & Prof.B B Chakrabarti
- Analytics for Enterprise Risk Management, Prof.Ambuj Mahanti & Prof. Sumanta Basu
- Select Aspects of Green Computing, Prof.Ambuj Mahanti & Prof. Indranil Bose
- Risk Management, Prof. Ambuj Mahanti & Prof. P. Sen

### Awards

- Rashtriya Gourav Award from the India International Friendship Society given by the former Governor of Tamil Nadu and several other states namely, Dr. Bhishma Narayan Singh on December 20, 2012 at the India International Centre, New Delhi.
- "Best Paper Award" for "Collaborative Preference Elicitation based on Dynamic Peer Recommendations" jointly with Sourav Saha at the International Conference of Advanced Collaborative Networks, Systems and Applications held in Venice, Italy, June 24-29, 2012.
- Nomination for Best Paper Award for an M-Health for Smoking Cessation using Case-Based Reasoning" jointly with Koel Gharai, Sourav Saha, A. Bakshi, and Pradeep Ray, in the track of IT Innovation for Change in Healthcare in HICSS-46, January 7-10, 2013, Hawaii, USA.

### Prof. Anup Kumar Sen

#### Publications

- (2012) "Combinatorial Auctions for Player Selection in the Indian Premier League (IPL)" (with Soumyakanti Chakraborty and Amitava Bagchi), Journal of Sports Economics, DOI: 10.1177/1527002512470141, Dec 2012.
- (2012) "A Partitioned Stochastic Search Algorithm: Application to Multi-unit Winner Determination Problem in Combinatorial Auction" (with Raj Jog Singh and Uttam Sarkar), Enterprise Management Information Systems, Edited by Y. Papadopoulos and P. Petratos, pp. 9-25, Nov 2012.
- (2012) "Providing Information Feedback to Bidders in Online Multi-unit Combinatorial Auctions" (with Amitava Bagchi), 18th Americas Conference on Information Systems proceedings (AMCIS 2012), Paper 5, August, 2012.

#### International conference

- Attended the 8th Annual International Conference on Information Technology & Computer Science Athens Institute for Education and Research, May 2012 and presented a paper on partitioned stochastic search algorithm.
- Attended the 18th American Conference on Information Systems, Seattle, Washington, August 9-12, 2012 and presented a paper on information feedback in Combinatorial auctions

## **Prof. Asim Kr Pal**

### **Publications**

- Unconditional Efficient Rational Secret Sharing, S.J. De and A.K. Pal, IIMC, WPS 712, August 2012.
- Subject Specific Treatment to Neural Networks for Repeated Measures Analysis, T.K. Maity and A.K. Pal, ICAIA'13 - The 2013 IAENG International Conference on Artificial Intelligence and Applications (IMECS2013 - The International MultiConference of Engineers and Computer Scientists 2013), Hong Kong, 13-15 March, 2013 (<http://www.iaeng.org/IMECS2013/ICAIA2013.html>)
- IDISRA - Integrated Distributed Intelligent System for Rail Automation : Safety Issues, A.K. Pal and D. Nath, 2nd International Conference on Traffic and Logistics Engineering (ICTLE 2013), 15-16 March, 2013, Istanbul (<http://www.ictle.org/>)
- Information Retrieval as a Service for Multiple Heterogeneous Data-Privacy Model, A.K. Pal and S. Bose, PARENG2013 - The Third International Conference on Parallel, Distributed, Grid and Cloud Computing for Engineering, Pécs, Hungary, 25-27 March 2013 (<http://www.civil-comp.com>)

### **International Conferences:**

- The 2013 IAENG International Conference on Artificial Intelligence and Applications (IMECS2013 - The International MultiConference of Engineers and Computer Scientists 2013), Hong Kong, 13-15 March, 2013 (<http://www.iaeng.org/IMECS2013/ICAIA2013.html>) (Chaired a session also).
- 2nd International Conference on Traffic and Logistics Engineering (ICTLE 2013), 15-16 March, 2013, Istanbul (<http://www.ictle.org/>) (Chaired a session also).
- The Third International Conference on Parallel, Distributed, Grid and Cloud Computing for Engineering, Pécs, Hungary, 25-27 March 2013 (<http://www.civil-comp.com>)

## **Prof. Debashis Saha**

### **Publications:**

Bose, M. Huang and D. Saha, "Sanchari: Moving Up the Value Chain Through Telecommunication Services", Communications of the Association for Information Systems (CAIS), 2012.

M. Sengupta, S. K. Mandal, and D. Saha, "Distributed lightpath establishment techniques using Multi-wavelength Reservation Protocols in WDM optical networks", Computer Communications, Vol. 36 (2013) pp. 333-341, Elsevier Publishing, 2013.

### **Conference:**

D. Saha, "Mobility Management Using Dynamic Periodic/Normal Location Area Update (PNLAU) with Separated Micro/Macro Paging (SMMP) in Hierarchical Cellular Networks", Proc. 3rd International Conference on Advancements in Computing Technology (ICTACT), Seoul Korea, Dec 3-5, 2012.

## **Prof. Indranil Bose**

### **Publications:**

- Bose and A.C.M. Leung, "Should Firms Invest in Identity Theft Countermeasures?" Decision Support Systems (forthcoming).
- S. Cai, X. Chen, and I. Bose, "Exploring the Role of IT for Environmental Sustainability in China: A Political-Economic Framework" International Journal of Production Economics (forthcoming).
- L. Liu, D.Q. Chen, I. Bose, N. Hu, and G.D. Bruton, "Core Versus Peripheral Information Technology Employees and Their Impact on Firm Value" Decision Support Systems (forthcoming).
- Bose, H. Liu, and A.Ye, "Implementation of an Interorganizational System: The Case of Medical Insurance E-clearance" Journal of Information Systems Education, Vol. 23, No. 1, 2012, 29-40.
- S. Cai, X. Chen, and I. Bose, "The Many Faces of Green IT" International Journal of Business Data Communications and Networking, Vol.8, No. 2, 2012, 52-59.
- M.A.H. Farquad and I. Bose, "Preprocessing Unbalanced Data Using Support Vector Machine" Decision Support Systems, Vol. 53, No. 1, pp. 226-233, April 2012.
- K.J. Nishanth, V. Ravi, N. Ankaiah, and I. Bose, "Soft Computing Based Imputation and Hybrid Data and Text Mining: The Case of Predicting the Severity of Phishing Alerts" Expert Systems With Applications, Vol. 39, No. 12, pp. 10583-10589, September 2012.

**Workshop organized:**

- Workshop on Case Writing, Research and Teaching, June 14-15, 2012.

**Prof. Partha Sarathi Dasgupta****Publications:****Journal:**

- I Pan, R Mukherjee, H Rahaman, T Samanta, Parthasarathi Dasgupta: Optimization algorithms for the design of digital microfluidic biochips: A survey. *Computers & Electrical Engineering* 39(1): 112-121 (2013)
- P Roy, H Rahaman, Parthasarathi Dasgupta: Two-level clustering-based techniques for intelligent droplet routing in digital microfluidic biochips. *Integration* 45(3): 316-330 (2012)

**Conferences:**

- P Roy, H Rahaman, Parthasarathi Dasgupta, B B. Bhattacharya: A New Look Ahead Technique for Customized Testing in Digital Microfluidic Biochips. *Proceedings of the 21st IEEE Asian Test Symposium, ATS 2012, Niigata, Japan, November 19-22, 2012*, pp. 25-30.
- P Roy, R Bhattacharjee, M Sohid, S Chakraborty, H Rahaman, Parthasarathi Dasgupta: An intelligent compaction technique for pin constrained routing in cross referencing digital microfluidic biochips. *Proceedings of the 10th ACM International Conference on Hardware/Software Codesign and System Synthesis (CODES+ISSS), Tampere, Finland, October 7-12, 2012*, pp. 423-432.
- P Roy, R Bhattacharjee, H Rahaman, Parthasarathi Dasgupta: A New Algorithm for Routing-Aware Net Placement in Cross-Referencing Digital Microfluidic Biochips. *IEEE Computer Society Annual Symposium on VLSI, (ISVLSI) 2012, Amherst, MA, USA, August 19-21, 2012*, pp. 320-325.
- T Samanta, H Rahaman, Parthasarathi Dasgupta: Partitioning-based wirelength estimation technique for Y-routing, *25th IEEE Symposium on Integrated Circuits and Systems Design (SBCCI) 2012, Brasilia, Brazil, August 30 - September 2*, pp. 1-6.
- S Das, Parthasarathi Dasgupta, S Sen-Sarma: Arithmetic Algorithms for Ternary Number System, *Lecture Notes in Computer Science 7373 Springer 2012, VLSI Design and Test - 16th International Symposium (VDAT) 2012, Shibpur, India, July 1-4, 2012*, pp. 111-120.
- P S Gupta, S Kanungo, H Rahaman, Parthasarathi Dasgupta: Simulation Study of an Ultra Thin Body Silicon On Insulator Tunnel Field Effect Transistor, *Lecture Notes in Computer Science 7373 Springer 2012, VLSI Design and Test - 16th International Symposium (VDAT) 2012, Shibpur, India, July 1-4, 2012*, pp. 379-380.

**Other Assignments:**

- Tutorial Chair and PC member - VLSI Design and Test - 16th International Symposium (VDAT), Shibpur, WB, India, July 1-4, 2012
- PC member - 2012 International Conference on Communications, Devices and Intelligent Systems (CODIS), Jadavpur University, WB, India, December 28 & 29, 2012.
- PC member - International Symposium on Electronic System Design (ISED) 19-22 December 2012, Kolkata, WB, India.

**Honours:**

- Embedded tutorial speaker at International Symposium on Electronic System Design (ISED) 19-22 December 2012, Kolkata, WB, India, Title: Selected issues in Physical Design for Manufacturability.
- Invited speaker at 2012 International Conference on Communications, Devices and Intelligent Systems (CODIS), Jadavpur University, WB, India, December 28 & 29, 2012, Title: VLSI Physical Design for Enhanced Yield - An Overview

**Prof. Somprakash Bandyopadhyay****Publication:**

- Somprakash Bandyopadhyay, Debanjan Das Deb and Sagar Bose, "Coordinating Disaster Relief Operations Using Smart Phone / PDA Based Peer-To-Peer Communication", *International Journal of Wireless & Mobile Networks (IJWMN) December 2012, Volume 4, Number 6*

#### **International Conference:**

- Somprakash Bandyopadhyay, Apratim Mukherjee and Shrabastee Banerjee, "A Simulation Model using Transaction Cost Economics to Analyze the Impact of Social Media on Online Shopping", Proc of the 4th International Conference on Social Informatics, 5-7 December 2012, Lausanne, Switzerland

#### **National Conference:**

- Somprakash Bandyopadhyay and Siuli Roy "A Test-bed on Real-time Monitoring of Agricultural Parameters using Wireless Sensor Networks for Precision Agriculture", Invited paper, International Conference on Intelligent Infrastructure at 47th Annual National Convention of the Computer Society of India, December 1-2, 2012, Kolkata

#### **Prof. Uttam K Sarkar**

##### **Publication:**

- Uttam K Sarkar with Ram Babu Roy, A social network approach to change detection in the interdependence structure of global stock markets, Social Network Analysis and Mining, Springer-Verlag, 2012

#### **Marketing**

##### **Prof. Ramendra Singh**

##### **Book:**

- Cases in Business Marketing\* (co-edited with Pramod Paliwal, and Sudhir Yadav), \*Tata McGraw Hill Publishers\*, 2013.

##### **Book Chapter:**

- "Corporate Social Responsibility in emerging markets: Corporate India's Engagement with Local Communities" (with Sharad Agarwal) in "Corporate Social Responsibility and Local Community in Asia", (Editor: Kyoko Fukukawa), Routledge International Business in Asia Series, forthcoming.

##### **Journal Publications:**

- Singh, Ramendra, and Gopal Das (2013), "The Impact of Job Satisfaction, Adaptive Selling Behaviors, and Customer Orientation on Salesperson's Performance: Exploring the Moderating Role of Selling Experience in Insurance Industry," accepted in \*Journal of Business & Industrial Marketing\*.
- Tarafdar, Monideepa, Prashanth Anekal, and Ramendra Singh (2012), "Market Development at the Bottom of the Pyramid: Examining the Role of Information and Communication Technologies," \*Information Technology for Development, 18(4), 311-331"
- Singh, Ramendra, and Sharad Agarwal (2013),\* "Does CSR Orientation Reflect Stakeholder Relationship Marketing Orientation? An Empirical Examination of Indian Banks," accepted in \*Marketing Intelligence and Planning.\*

##### **Conference:**

- "Importance of Money, Religiosity, and Spiritual Well-Being of Young Consumers, and Its Impact on their Ethical Beliefs," \*5th IIMA Conference on Marketing in Emerging Economies\*, January 9-11, 2013.
- "Jugaad-From 'Making Do' and 'Quick Fix' to an Innovative Sustainable and Low-Cost Survival Strategy at the Bottom of the Pyramid" (with Vaibhav Gupta, and Akash Mondal), \*Academy of Marketing Conference\*, University of Southampton, UK, 3-6 July 2012.
- "Does Salesperson's Customer Orientation Create Value in B2B Relationships? Empirical Evidence from India," (with Abraham Koshy), \*Research Impacting Practice - Bringing Technology to Market Conference\*, Berlin, April 27-28, 2012.

#### **Prof. Ritu Mehta**

##### **Publication:**

- Ritu Mehta, N K Sharma, Sanjeev Swami. 2012. The impact of perceived crowding on consumers' store patronage intentions: Role of optimal stimulation level and shopping motivation. Journal of Marketing Management. DOI:10.1080/0267257X.2012.729075

##### **Conferences Organized:**

- Member of the Organizing Committee of Second International Marketing Conference, MARCON 2012, held at IIM Calcutta during December 28 - 30, 2012.

## **Prof. Suren Sista**

### **Conferences Organized:**

- Member of the Organizing Committee of Second International Marketing Conference, MARCON 2012, held at IIM Calcutta during December 28 - 30, 2012.

## **Operations Management**

### **Prof. Arnab Bisi**

#### **International Conference:**

- Institute of Operations Research and Management Sciences, Phoenix, USA, October 2012 (session chair): Wholesale-price Contracts with Postponed and Fixed Retail Prices.

### **Prof. Balram Avittathur**

#### **Publication:**

Supply Chain Insights into India with J. Jayaram, Supply Chain Management Review, July/August 2012 (Vol. 16, No. 4), pp 34-41.

### **Prof. Bodhibrata Nag**

#### **Publications: Peer-reviewed Journal**

- "Diesel locomotive fueling problem (LFP) in railroad operations", Opsearch, (Oct-Dec 2012) 49(4):315-333
- "Organizing National Elections in India to Elect the 543 Members of the Lok Sabha", accepted for publication in Journal of Algorithmic Operations Research in January 2013
- "A dynamic programming algorithm for optimal design of tidal power plants", accepted for publication in Journal of the Institution of Engineers (India): Series B in February 2013

#### **Conference papers:**

- "A multi-criteria approach for railway project portfolio fund allocation", presented at TSE Silver Jubilee International Conference on Transportation Planning and Implementation Methodologies for Developing Countries (TPMDC), IIT Bombay, December 2012
- "Heavy Haul Corridor Selection and Service Design Models", presented at International Heavy Haul Association Conference, New Delhi, February 2013

#### **Industry Journals:**

- "The US Railroads-their evolution, structure and operations, Part I", IRT Journal, Jan-Jun 2012
- "The US Railroads-their evolution, structure and operations, Part II", IRT Journal, Jul-Sept 2012
- "Raising Service Levels by Network Design", Rail Business, Vol 3(16), Nov-Dec 2012

#### **Award**

- Received Bloomberg-UTV "Award for Best Professor in Operations Management" at Mumbai on 17 February 2013

## **Prof. Dileep More**

#### **Publications:**

- More, D. S. and Mateen, A. (2012) 'Suppliers selection and development using DEA- a case study', International Journal of Logistics Systems and Management, Vol. 13, No. 2, pp. 230-243.
- Mateen, A. and More D. S. (Forthcoming) 'Applying TOC thinking process tool in managing challenges of supply chain finance: a case study', International Journal of Services and Operations Management.
- More, D. S. and Basu, P. (2013) 'Challenges of SC finance: a detailed study and a hierarchical model based on the experience of an Indian firm', Journal of Business Process Management, Vol. 19, No. 4.
- Kumar, S. and More, D.S. (Forthcoming) 'Tussle between maintaining customer satisfaction and supply chain constraints: IGNYS Automotive', In Munson C. (Ed.), The supply chain management casebook: comprehensive coverage and best practices in SCM, Financial Times Press.
- Shinde, A. and More, D.S. (Forthcoming), 'The interface of demand management and production strategies at TractParts', In Munson C. (Ed.), The supply chain management casebook: comprehensive coverage and best practices in SCM, Financial Times Press.

## **Prof. Megha Sharma**

### **Publications:**

- Sharma, M. and Ghosh, D. (2013), Speeding up the estimation of the expected value of maximum flows through reliable networks, IEEE Transactions on Reliability, Vol. 62, No. 1, 105-115.
- Sharma, M. and Ghosh, D. (2012), An empirical investigation into randomly generated Euclidean symmetric traveling salesman problems, Indore Management Journal, Vol. 3, No. 2, 59 - 67.

## **Prof. Peeyush Mehta**

### **Publications:**

- L. Devangan, R K Amit, Peeyush Mehta, Sanjeev Swami, and K. Shanker. 2013. Individually Rational Buyback Contracts with Inventory Level Dependent Demand. International Journal of Production Economics, 142(2), 381 – 387.
- M. Zhang, K Pawar, Janat Shah, Peeyush Mehta. 2013. Evaluating outsourcing partners' capability: A case study from the pharmaceutical supply chain. Journal of Manufacturing Technology Management, forthcoming.

## **Prof. Rahul Mukerjee**

### **Publications:**

- Efficiency factors for natural contrasts in partially confounded factorial designs (2012, with A. Dey). Statistics and Probability Letters, vol. 82, 2180-2188.
- One-eighth- and one-sixteenth-fraction quaternary code designs with high resolution (2012, with F.K.H. Phoa and H. Xu). Journal of Statistical Planning and Inference, vol. 142, 1073-1080.
- On the approximate frequentist validity of the posterior quantiles of a parametric function: results based on empirical and related likelihoods (2012, with I.H. Chang). Test, vol. 21, 156-169.
- Development of research in experimental design in India (2012, with A. Dey). International Statistical Review, vol. 80, 231-252.
- Key predistribution schemes for distributed sensor networks via block designs (2013, with M. Bose and A. Dey). Designs Codes and Cryptography, vol. 67, 111-136.

### **International Conferences:**

- Presented a paper at the international conference NORDSTAT 2012, Umea, Sweden, June 2012, with full support from IIMC.
- Presented a paper at the international conference AASc 2012, Queenstown, New Zealand, with full support from IIMC.
- Presented a paper at the international conference ATCM 2012, Bangkok, Thailand, with full support from my J.C. Bose National Fellowship (administered as per IIMC rules).

### **International Assignment:**

- Visit to Nankai University, Tianjin, China (Sep - Oct, 2012) for collaborative research.

### **Award:**

- Continued as J.C. Bose National Fellow (2010-15) awarded by the Department of Science and Technology, Government of India.

## **Prof. Sahadeb Sarkar**

### **Publication:**

- “Linking disparity and diversity measures”, Co-author: Basu, A, PJSOR, Vol. 8, No. 3, 491-506, July 2012 (In “Statistics in the Twenty-First Century: Special Volume In Honour of Distinguished Professor Dr. Mir Masoom Ali On the Occasion of his 75th Birthday Anniversary”).

## **Prof. Sanjeet Singh**

### **International Conferences:**

- AHP and Extent Fuzzy AHP approach for Prioritization of Performance measurement Attributes, presented at International Conference on Econometric, Operations Research and Statistics (ICEORS 2013) at Zurich, Switzerland during January 14-15, 2013.
- DEAHP approach for manpower performance evaluation, presented at 25th European Conference On Operational Research (EURO 2012) at Vilnius, Lithuania, during July 08-11, 2012.

- Efficiency improvement strategy under constant sum of inputs, presented at Informs International Meeting at Beijing, China during June 24-27, 2012.

#### National Conferences:

- Efficiency improvement strategy under constant sum of inputs with restricted weights, presented at International Symposium on Applied Optimization and Game-Theoretic Models during January 9-11, 2013 at Indian Statistical Institute Delhi Centre.
- A new method to solve Bi-level quadratic linear fractional programming problems, International Symposium on Applied Optimization and Game-Theoretic Models during January 9-11, 2013 at Indian Statistical Institute Delhi Centre.

## Public Policy & Management

### Prof. Annapurna Shaw

#### Publications: Book

- "Indian Cities" Oxford India Short Introductions, New Delhi: Oxford University Press, Sept. 2012.

#### International Conferences:

- 'Urban Growth and Change in Post liberalized India'. Invited Paper presented at an International Symposium for the Study of Contemporary India titled 'Actualities of Indian Economic Growth at Rural-Urban Crossroads' held at the University of Tokyo on 15-16 December, 2012. This was funded by the organizers.
- 'Small Cities and Towns in India's Global Era: Growth and Policy.' Presented at the Summer Conference of the International Academy of Business and Economics in Venice, Italy from June 8-10, 2012. This was funded by the Institute.

### Prof. Bhaskar Chakrabarti

#### Publications

- Decentralisation and the Politics of Water Allocation in West Bengal. *Journal of South Asian Development*. Sage, 2013, 8(1): 1-26.
- [with Biju Paul Abraham, Raghavendra Chattopadhyay and Suman Nath] MGNREGS in a Prosperous District: A Study of Implementation in Bardhaman, West Bengal. *Journal of Rural Development*. National Institute of Rural Development, Hyderabad, 2013, forthcoming in 32 (1).
- Contested Identity of Junglemahal Maoists: State Hegemony, Political Theatre and the Process of Alternate Representation. *Eastern Anthropologist*. Serials Publications, Delhi, 2012, 65(1): 1-14.
- [with Biju Paul Abraham, Raghavendra Chattopadhyay and Suman Nath] MGNREGS and Creation of Environmental Assets in Bardhaman, West Bengal. *Indian Journal of Public Administration*. Indian Institute of Public Administration, Delhi, 2012, 58(4): 740-748.

#### Conference Papers

- Problems and Opportunities of Consulting Anthropologists: Working with Non-Anthropologist Team Members and Unheard-of-Anthropology Clients. Annual Conference of the Indian National Confederation and Academy of Anthropologists, Kannur, Kerala, February 2013.
- Political Leadership and Organisational Change in Rural Local Governments in West Bengal, India. 111th Annual Conference of the American Anthropological Association, San Francisco, November 2012.
- Public-Private Partnership Decisions for Local Development in India. 3rd European Decision Sciences Institute Conference, Istanbul Kemerburgaz University, June 2012.

#### Conference Organised

- Jointly with Prof. Biju Paul Abraham on behalf of the PPM Group, International Conference on Contemporary Debates in Public Policy and Management, 7-9 February 2013.

### Prof. Kalyan Sankar Mandal

#### International Conference

- Presented a paper entitled "Eradicating 'Poverty with Profit' – Does it happen? A case study of ITC eChoupal" at the 12th Annual Hawaii International Conference on Business, May 24-27, 2012, Honolulu, Hawaii, USA.
- On invitation of the World Bank participated (sponsored by World Bank) in South Asia Regional Knowledge Forum Sharing Lessons

from Community Experiences: Improving Infant and Young Child Nutrition, Kathmandu, Nepal, June 12-13, 2012.\*

- Presented a paper entitled “Role of social business in mitigating malnutrition among the children of low income families: A case study from rural India” at the XIII World Congress of Rural Sociology, Lisbon, Portugal: July 29-August 4, 2012.
- On invitation of the Center for Social Entrepreneurship, Tata Institute of Social Sciences, Mumbai, participated in the International Seminar on Social Entrepreneurship,( September 05 – 07, 2012) at TISS, Mumbai ; jointly organized by TISS and the University of Texas, Austin (Dell Social /innovation Challenge).\*

\*(In these meetings research and teaching experiences were shared and did not involve any formal paper presentations.)

## **Prof. R Rajesh Babu**

### **Book:**

- Remedies under the WTO Legal System (Martinus Nijhoff Publishers, Leiden 2012) (Hard cover - 500 pp.)

### **Journals:**

- 'Constitutional Right to Property in Changing Times: The Indian Experience', Vienna Journal on International Constitutional Law, vol. 6(2) 2012, pp. 213-247
- 'Remedies for Violations of WTO Law: The Misplaced Notion of Effectiveness', Asian Journal of WTO and International Health Law, vol. 7(2), 2012, pp. 457-514

### **Conference:**

- “Compensation for Expropriation of Foreign Investments: Hull formula Revisited”, Panel on Foreign Investment, Third IIFT Conference on Empirical Issues in International Trade and Finance Kolkata, India January 2013
- “Right to Private Property in India: Changing Trajectories” presented at the ‘Law and Development in India’ International Conference at IAS Shimla, 20-21 June 2012

## **Prof. Raghendra Chattopadhyay**

### **Publications: Journals:**

- “Can Institutions be Reformed from Within? Evidence from a Randomized Experiment with Rajasthan Police”, jointly with Abhijit V. Banerjee, Esther Duflo, Nina Singh and Daniel Keniston. Forthcoming in American Political Science Review
- “MGNREGS in a Prosperous District: A Study of Implementation in Bardhaman, West Bengal”. (jointly with Biju Paul Abraham, Bhaskar Chakrabarty and Suman Nath) Journal of Rural Development. National Institute of Rural Development, Hyderabad, 2013, forthcoming in 32 (1).
- “MGNREGS and Creation of Environmental Assets in Bardhaman, West Bengal”. (jointlywith Biju Paul Abraham, Bhaskar Chakrabarty and Suman Nath) Indian Journal of Public Administration. Indian Institute of Public Administration, Delhi, 2012, 58(4): 740-748.

### **Conference:**

- Attended as an invited speaker in an international workshop in Colombo, Sri Lanka by Global Financial Inclusion (GFI) Initiative, and Innovations for Poverty Action – IPA, Yale university, September 12-13, 2012.
- Attended on invitation an international conference on Decentralization and Rural Governance organized by National Council of Advanced Economic Research (NCAER), Delhi, during December 17-19, 2012 at Dadhika Fort, Alwar, Rajasthan. Chaired a session and acted as a panellist in the session on Status of the Panchayats: Lessons Learnt and Strategies for the Future, moderated by Sri Mani Shankar Aiyar.
- Chaired two sessions in International Conference on Contemporary Debates on Public Policy and Management by PPM, IIMC, February 7-9, 2013.

### **Research Projects:**

- ‘Targeting the Ultra Poor’, in collaboration with Prof. Abhijit Banerjee and Esther Duflo, Economics Department, MIT, USA, completed, a paper presented in Harvard-MIT Economics Seminar. To be published shortly (jointly with Abhijit V. Banerjee, Esther Duflo and Jeremy Shapiro)
- ‘Rajasthan Police Reform’, in collaboration with Prof. Abhijit Banerjee and Esther Duflo, Economics Department, MIT, USA and M Nina Singh, IPS, UIG, Rajasthan Police; Paper accepted for publication in American Political Science review (jointly with Abhijit V. Banerjee, Esther Duflo, Nina Singh and Daniel Keniston)



- Impact of Weather Insurance on Gujarat Farmer's Production Decision', in collaboration with Prof. Shawn Cole, of Finance Dept. Harvard Business School, and Prof. Jeremy Tobacman of Finance Department, Wharton Business School, USA. On going.
- Impact of Commodity Futures on Gujarat Farmers' Marketing Decision' in collaboration with Prof. Shawn Cole, of Finance Dept. Harvard Business School. On going.

#### **Consultancy:**

- "Study on the Functioning of Tea Board and its Organization Structure" for Tea Board, India, with Profs. U.K. Sarkar (Project Coordinator), Subir Bhattacharya and Saibal Chattopadhyay; ongoing.
- "Evaluation of MNREGS in Five States of North East India" for Planning Commission, GoI, with Profs. Partha Pratim Pal (Project Coordinator), B.P. Abraham, Bhaskar Chakrabarty and Manisha Chakrabarty; ongoing.
- "Evaluation of Effectiveness of CLRC in Birbhum and Maldah", for UNICEF, Kolkata, with Prof. Bhaskar Chakrabarty; ongoing.

#### **Prof. V.K. Unni**

##### **Publications**

- Indian Patent Law and TRIPS: Redrawing the Flexibility Framework in the Context of Public Policy and Health, 25 Pac. McGeorge Global Bus. & Dev. L.J. 323 (2012) (Univ. of the Pacific, Sacramento-California), June 2012 sole author
- Brief Analysis of Patent Litigations in the Past 3 years, India, Science and Technology Report: 2010-11 (NISTADS, New Delhi, May 2012), sole author

##### **International Conference**

- Invited Panelist, International Conference on TRIPS Compliance of Domestic Patent Regimes and Its Impact on Innovative Activity in Pharmaceutical and Electronic Industries, The Earth Institute, Columbia University (New York), 18-19 September 2012

#### **Strategic Management**

##### **Prof. Sushil Khanna**

##### **Publication:**

- "State-Owned Enterprises in India: Restructuring and Growth" in The Copenhagen Journal of Asian Studies, Vol 30 (2), Nov. 2012 (though printed in April 2013)
- "Why public-sector mergers fail", Business Standard, June 3, 2012

# Faculty, Administrative Staff and Personnel

Director	
Prof. Shekhar Chaudhuri	B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
PERMANENT FACULTY	
Behavioural Sciences	
Prof. Leena Chatterjee	MA (Delhi), PhD (IIT Kanpur)
Prof. Amit Jyoti Sen	MA (Cambridge), PhD (MIT)
Prof. B. N. Shrivastava	MA (Lucknow), PhD (IIT Kanpur)
Prof. Vidyanand Jha	BSc, PGD in Rural Management (IRMA), Fellow (IIMA)
Prof. Rajiv Kumar	PGDFM(IIFM), Fellow (IIMA)
Prof. Abhishek Goel	MBA(AMU), Fellow(IIMA)
Prof. Nimruji Prasad J	MBA(IRM-Anand), Ph.D(IIT-Kanpur)
Business Ethics & Communication	
Prof. C Panduranga Bhatta	MA, PhD (Madras)
Prof Apoorva Bharadwaj	MA, PhD (Nagpur University)
Prof. Nisigandha Bhuyan	M.Phil (university of Hyderabad), PhD (IIT Kanpur)
Economics	
Prof. Amitava Bose	MA (Delhi), MA, PhD (Rochester)
Prof. Sudip Chaudhuri	MA, PhD (JNU)
Prof. Anup K. Sinha	MA, PhD (Southern California)
Prof. Anindya Sen	MA, PhD (Southern California)
Prof. Mritiunjoy Mohanty	MA, PhD (JNU)
Prof. Arijit Sen	MA, PhD (Princeton University)
Prof. Partha Pratim Pal	MA, (JNU), M.Phil (CESP), Ph.D (JNU)
Prof. Manisha Chakraborty	MSc (CU), PhD (ISI)
Prof. Soumendranath Sikdar	M.A.(CU), Ph.D.(Minnesota,USA)
Prof. Runa Sarjkar	MS, Fellow
Prof. Partha Ray	MSc (CU), PGDDP (IGIDR, Mumbai), PhD (Univ of Mumbai)
Finance and Control	
Prof. Dipankar Mitra	MSc, LLB (Cal), MBA (Pittsburgh)
Prof. Ashok Banerjee	Mcom. CA, PhD
Prof. B. B. Chakrabarti	BE, PGDM (IIMC), FICWA, PhD (JU)
Prof. Purusottam Sen:	ACMA (London), MBA (IISWBM), Fellow-IIMC
Prof. Rama Seth	M.A., M.Phil. Ph.D.
Prof. Manju Jaiswall	MCom (C.U), Mphil (CU), Fellow (IIMB)
Prof. Kaustav Sen	BTech (IIT Kgp), MBA & PhD (Routgers University)
Human Resource Management	
Prof. Debashish Bhattacharjee	MA (JNU), PhD (Illinois)
Prof. Pulak Das	MSc (JU), MS (Pittsburgh), MA (Houston), PhD (IISc)

Prof. Prodip K. Sett	MSc (Calcutta), Fellow (IIMC)
Prof. Amit Dhiman	BE, MBA(Punjab Univ.), Fellow-IIMA
<b>Marketing</b>	
Prof. Ashish K. Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Ramanuj Majumdar	MStat (ISI), Fellow (IIMC)
Prof. Prashant Mishra	BSc (Hons.), MBA, PhD
Prof. Prafulla Y. Agnihotri	ICWA (Calcutta), MMS (Mumbai), PhD (Mumbai)
Prof. Koushiki Choudhury	MSc (CU), MS (U.S.A), Fellow (IIMC)
Prof. Rohit Varman	BE. (MU), MBA (Canada)
Prof. Janakiraman Moorthy	MSC(Eco.), Fellow-IIMA
Prof. Krishanu Rakshit	B.E., PGDM, Fellow-IIMB
Prof. Ramendra Singh	MBA (XLRI) Fellow(IIMA)
Prof Suren Sista	BSc, PGD in Communication, Fellow (IIMB)
Prof. Ritu Mehta	BTech, PhD (IIT Kanpur)
<b>Management Information Systems</b>	
Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Ambujaksha Mahanti	MSc(Stat), MSc(Computer Sc.), DSc(Computer Sc.), Calcutta
Prof. Asim K. Pal	MStat (ISI), PhD (Calcutta)
Prof. Rahul Roy	MTech, PhD (IIT Kharagpur)
Prof. Anup K. Sen	MTech, PhD (Calcutta)
Prof. Sanjiv D. Vaidya	BTech, PGDM, Fellow (IIMC)
Prof. Partha Sarathi Dasgupta	MTech, PhD (Calcutta)
Prof. Uttam K. Sarkar	BTech, Mtech, PhD (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	BTech (IIT Kharagpur), PhD (JU)
Prof. Debashis Saha	BE (JU), Mtech, PhD (IIT Kharagpur)
Prof. Priya Seetharaman	MCom (M.U), Fellow (IIMC)
Prof. Indranil Bose	BTech (IIT Kgp), MS (Univ of IOWA), PhD (Purdue Univ)
<b>Operations Management</b>	
Prof. Ashis K. Chatterjee	BME (JU), Fellow (IIMA)
Prof. Rahul Mukerjee	MSc (Cal), PhD (Calcutta)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State University, USA)
Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. Balram Avittathur	BE (REC, Rourkela), Fellow (IIMB)
Prof. Subrata Mitra	BE, ME (JU), Fellow (IIMC)
Prof. Bodhibrata Nag	B.Tech (IIT Madras), Fellow (IIMC)
Prof. Sanjeet Singh	MSc, PhD (Delhi)
Prof Partha Priya Datta	B. Tech. (H), M.B.A., Ph.D. (Cranfield Univ.U.K.)
Prof. Sumanta Basu	B.Tech (H), Fellow (IIMA)
Prof. Peeyush Mehta	BE, Fellow (IIMA)
Prof. Arnab Bisi	B.Sc (Hon's), Mstat, Ph.D

Public Policy & Management	
Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)
Prof. Bhaskar Chakrabarti	M.Phil (U.K.), Ph.D.(Canada)
Prof. Kalyan S. Mandal	MA, PhD (IIT Bombay)
Prof. Manish K. Thakur	MA, Mphil, PhD (Goa University)
Prof. J. Bandyopadhyay	Mtech, PhD (IIT Kanpur)
Prof. Raghavendra Chattopadhyay	MA, PhD (Australia)
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)

Strategic Management	
Prof. Ranjan Das	MSc (Calcutta), Fellow (IIMA)
Prof. Sougata Ray	BTech (Calcutta), Fellow (IIMA)
Prof. Biswatosh Saha	BTech (IIT Kh), Fellow (IIMC)
Prof. Shekhar Chaudhuri	B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
Prof. Sushil Khanna	BSc, PGDM, Fellow(IIMC)
Prof. Sai Prakash R Iyer	BTech (Kerala), Fellow (IIMB)
Prof. Anirvan Pant	B.A,M.A, Fellow(IIMB)

Full Time Visiting Faculty Members	
Prof. Shantanu Dey	MA (Delhi School of Eco) & MA (Umass, USA)
Prof. Pragyan Rath	MA, M Phil, PhD (IIT Bombay)
Prof. Prarthan B Desai	MBA, Fellow (IIMB)
Prof. Arpita Ghosh	MCom, Fellow (IIMC)
Prof. Megha Sharma	B.Tech, Fellow (IIMA)
Prof. Preetam Basu	MS (Math), JU, MS (Applied Math), University of Minnesota; PhD, University of Connecticut
Prof. Dileep S More	B.E, M.Tech, Ph.D (IIT Bombay)
Prof. Chetan Joshi	BSc, MBA, PhD (University of Western Ontario, Canada)
Prof. Amitava Bose	M.A.(Delhi),M.A.,Ph.D (Rochester)
Prof. R. Chattopadhyay	M.A.,M.A.,Ph.D (Australia)
Prof. Nivedita Sinha	B.E, Fellow (IIMB)
Prof. Devi Vijay	B.E(Electrical & Electronics), Fellow (IIMB)

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

Wing Cdr. (Retd.) Vibhas Gupta	GM (OD and Administration)
Lt. Col. Alok Chandra	Chief Administrative Officer
Shri Samir Sadhukhan	Senior Systems Analyst
Shri D. K. Mishra	Executive Engineer
Shri B. S. Panda	Senior Administrative Officer (HRD)
Shri P. K. Singh	Senior Administrative Officer (Campus & Purchase)- Acting
Shri Somnath Sinha Roy	Senior Administrative Officer

Shri Devapriya Chatterjee	Senior Administrative Officer
Shri Amitava Bhaduri	Senior Administrative Officer
Smt. Tapati Chakraborty	Administrative Officer
Shri. Pradip Banerjee	Assistant Engineer (Electrical)
Shri. Rajaraman R	Assistant Finance & Accounts Officer
Shri. Mahesh Patnaik	Assistant Engineer(Civil)
Shri. Akhil Kr. Patra	Administrative Officer
Shri.Prasanta Chattopadhyay	Assistant Finance & Accounts Officer
Smt. Luckyna K A Lungdoh	Administrative Officer
Shri Tapan Kumar Chakraborty	Administrative Officer
Smt. Pratima Bhattacharjee	Administrative Officer

### LIBRARY PERSONNEL

Ms. Swati Bhattacharyya	Librarian
Ms. Ruma Ghosh	Deputy Librarian
Ms. Papia Chakraborty	Senior Assistant Librarian
Shri Biswajit Saha	Senior Assistant Librarian
Shri.Haripada Chakraborty	Senior Assistant Librarian
Smt. Sarmila Paul	Senior Assistant Librarian

### PERSONNEL

Name	Designation	Date of Joining
<b>Appointments</b>		
Prof. Arnab Bisi	Associate Professor	10/7/2012
Prof. Anirvan Pant	Assistant Professor	12/9/2012
Shri Shailendra Soni	Administrative Officer	4/9/2012
Shri Argha Pal Chaudhuri	Assistant Engineer (Civil)	9/14/2012
Shri Sudipta Saha	Assistant Engineer (Electrical)	1/10/2012
<b>Died in Harness</b>		
Shri Raghu Nath Adhikary	Jr. Officer Supdt.	1/3/2013

### Leave of Absence (EOL)

Sl. No.	Name Of The Professor	From	To
01	Prof. Prafulla Y. Agnihotri	06/02/11	05/2/16
02	Prof. Manish K. Thakur	16/08/11	15/8/13
03	Prof Janakiraman Moorthy	16/04/12	15/4/14

<b>Retirements</b>		
Smt. Malati Pramanick	Office Attendant	31/3/2012
Prof. R. Chattopadhyay	Professor	30/04/2012
Sri Sanjib Bhowmick	Jr. Office Supdt.	31/05/2012
Sri Gopal Mondal	Bearer	31/05/2012
Smt Sarju Daye Devi	Bearer	31/05/2012

Sri Madan Mondal	Office Attendant	31/05/2012
Prof. Amit Jyoti Sen	Professor	30/06/2012
Sri Arun Kumar Dutta	Elec.-cum-Pumpman	30/06/2012
Prof. Amitava Bose	Professor	31/07/2012
Smt Gulab Debi	Sweeper	31/07/2012
Smt. Swantana Chowdhury	Research Assistant	31/08/2012
Sri Gopal Ch. Roy	Accountant	31/08/2012
Sri Udayan Raychaudhury	Executive Assistant	30/09/2012
Sri Paresh Ch. Mondal	Record Keeper	30/09/2012
Sri S. P. Banerjee	D.P.A. (Grade - B)	31/10/2012
Sri Sukamal Mukherjee	D.P.A. (Grade - B)	30/11/2012
Prof. Jayanta Bandyopadhyay	Professor	31/12/2012
Sri Md. Suleman	Cleaner	31/12/2012
Sri Bimal Ch. Saha	Office Assistant	31/01/2013
Sri R. N. Kayal	Office Superintendent	31/01/2013
Smt Doli Rani Das	Bearer	31/01/2013
Sri Achintya K.Chatterjee	Accountant	31/01/2013
Sri Ashok Kr. Mondal	Stenographer	31/01/2013
Smt. Pratima Bhattacharjee	Administrative Officer	28/02/2013
Sri Shyamal Kr. Ghosh	Senior Assistant	28/02/2013
Sri Raghu Nath Adhikary	Jr. Office Supdt.	28/02/2013
Sri Amar Nath Das	U.D.A. (Accounts)	31/03/2013

## Resignation

Name	Designation	Date of Resignation
Prof. Sai Prakash R. Iyer	Assistant Professor	08/05/2012

## Promotions

Name	Designation From	Designation To	With effect From
Sri Sasanka Sekhar Roy	UDA	Senior Assistant	01/03/2013
Sri Ranjit Kr. Halder	Accountant	Sr. Accountant	2/9/2013
Sri Shyamal Kr. Das	Jr. Office Superintendent	Office Superintendent	08/02/2013
Smt Santa Chakraborty	UDA	Senior Assistant	08/02/2013
Shri Swapan Bhattacharya	Sr. Assistant	Jr. Office Supdt.	2/8/2013
Sri Ajoy Saha	Stenographer	Executive Assistant	05/02/2013
Smt Shampa Mukherjee	UDA	Senior Assistant	05/07/2012
Smt Karabi Bhadra	LDA-Typist	U.D.A	29/06/2012
Sri Suryanshu Dutta	LDA-Typist	U.D.A.	29/06/2012
Smt Sandhya Khara	LDA-Typist	U.D.A	29/06/2012
Sri Mukti Ram Biswas	LDA-Typist	U.D.A. (Accounts)	12/04/2012
Sri Tapan Kr. Baskey	LDA-Typist	U.D.A. (Accounts)	11/04/2012
Smt. Sarmila Paul	Assistant Librarian	Senior Assistant Librarian	4/9/2012

## Manpower

Year	Faculty*	Research Staff	Administrative Staff	Total
1995-96	55	12	404	471
1996-97	53	12	394	459
1997-98	56	12	384	452
1998-99	58	12	368	438
1999-00	71	11	356	438
2000-01	69	11	329	409
2001-02	69	11	320	400
2002-03	68	11	305	384
2003-04	60	11	297	368
2004-05	60	10	287	357
2005-06	60	10	285	355
2006-07	62	09	274	345
2007-08	62	08	261	331
2008-09	64	06	257	327
2009-2010	75	05	245	325
2010-2011	73	04	230	307
2011-12	89 Includes Full Time Visiting Professor and Assistant Professor on Contract	03	212	304
2012-2013	Faculty - 77 + Full Time Visiting - 12 + Director-1	2	192	272

\* Regular Position





The background of the page is a dark blue gradient with a decorative border of white seashell illustrations. The shells are scattered around the perimeter, with a higher concentration on the left and bottom edges. The central area is clear, featuring the text 'Financial Statements' in a bold, black, sans-serif font.

# Financial Statements



# Balance Sheet

as on 31st March, 2013

(Rs. in Lakh)

	Schedule	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b><u>CORPUS/CAPITAL FUND AND LIABILITIES</u></b>			
Corpus/Capital Fund	1	31287.02	28121.79
Earmarked/Endowment Funds	2	677.83	592.72
Other Funds	3	2134.40	3784.78
Current Liabilities and Provisions	4	12239.67	9970.88
<b>Total</b>		<b><u>46338.92</u></b>	<b><u>42470.17</u></b>
<b><u>ASSETS</u></b>			
<b><u>Fixed Assets</u></b>			
Gross Block	5 (i)	18019.06	14891.66
Less: Accumulated Depreciation	5 (i)	(4435.56)	(3886.49)
Net Block		13583.50	11005.17
Capital Work-In-Progress	5 (ii)	4808.87	5944.06
Construction Stores & Advances		6.92	7.58
Investment - From Corpus Fund	6	16993.00	14520.33
Investment - From Earmarked/Endowment Funds	6	654.06	556.32
Investment - Others	7	4088.04	5675.00
Current Assets, Loans & Advances	8	6204.53	4761.71
<b>Total</b>		<b><u>46338.92</u></b>	<b><u>42470.17</u></b>
Significant Accounting Policies	18		
Notes Forming Part of Accounts	19		

Prasanta Chattopadhyay  
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay  
(Director)

# Income and Expenditure Account

for the year ended 31st March, 2013

(Rs. in Lakh)

	Schedule	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>INCOME</b>			
Program Fees	9	11114.48	9962.98
Interest Income - Corpus Fund	10	1593.69	1375.57
Interest Income - Other	11	307.32	275.69
Income from, Royalty, Publications etc.	12	8.74	13.03
Other Income	13	217.89	147.01
<b>Total (A)</b>		<b>13242.12</b>	<b>11774.28</b>
<b>Expenditure</b>			
Program Expenses	14	2787.64	2303.35
Establishment Expenses	15	4459.73	4860.86
Other Administrative Expenses	16	2264.76	1931.83
Depreciation	5(i)	571.14	519.93
<b>Total (B)</b>		<b>10083.27</b>	<b>9615.97</b>
Balance of Income Over Expenditure (A-B), excluding Prior Period items		<b>3158.85</b>	<b>2158.31</b>
Prior Period Income/Expenditure (Net)		<b>(90.85)</b>	<b>(12.96)</b>
Balance of Income Over Expenditure		<b>3068.00</b>	<b>2145.35</b>
Transfer (to)/from Capital Fund	17	<b>(2558.76)</b>	<b>(1837.60)</b>
<b>Surplus Carried to Corpus Fund</b>		<b>509.24</b>	<b>307.75</b>
Significant Accounting Policies	18		
Notes Forming Part of Accounts	19		

Prasanta Chattopadhyay  
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay  
(Director)

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 1

(Rs. in Lakh)

DESCRIPTION	Current Year Ending 31.03.2013		Previous Year Ending 31.03.2012	
<b>CAPITAL FUND</b>				
<b>GENERAL ACCOUNT</b>				
Opening Balance	4847.80		4480.52	
Value of Assets created during the year	505.20		500.52	
Add: Adjustment for earlier year			178.67	
Add: Depreciation (Prior period adjustment)	21.77		(19.64)	
Add: Accumulated depreciation on Assets sold			7.95	
Less: Depreciation for the year	(303.17)	5071.60	(300.22)	4847.80
<b>Value of Assets created for OBC from general Fund</b>				
Opening Balance	1815.74			
Add: Addition during the year	2602.65		1868.70	
Add: Depreciation (Prior period adjustment)	0.28		0.00	
Less: Proportionate depreciation for the year	(77.14)	4341.53	(52.96)	1815.74
MCHV Opening Balance	129.62		133.21	
Add: Addition for the year	0.05		0.60	
Less: Depreciation for the year	(4.20)	125.47	(4.19)	129.62
Research Fund Opening Balance	19.83		22.72	
Add: Addition for the year				
Less: Depreciation for the year	(2.88)	16.95	(2.89)	19.83
World Bank Project Opening Balance	2.67		2.97	
Add: Addition for the year				
Less: Depreciation for the year	(0.30)	2.37	(0.30)	2.67
Grant -In-Aid-Govt. of India (OBC) Opening Balance	4007.85		4119.82	
Add: Addition for the year				
Less: Depreciation for the year	(86.28)	3921.57	(111.97)	4007.85
<b>TOTAL OF CAPITAL FUND</b>		<b>13479.50</b>		<b>10823.51</b>
<b>CORPUS FUND</b>				
Opening Balance	17298.28		16569.42	
Add: Adjustment for earlier year	0.00		421.11	
Add: Excess of Income over Expenditure transferred from Income & Expenditure A/c	509.24	17807.52	307.75	17298.28
<b>TOTAL OF CAPITAL AND CORPUS FUND</b>		<b>31287.02</b>		<b>28121.79</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## Schedules 2

(Rs. in Lakh)

	IPR CHAIR (GOI)	ENDOWMENT OTHER	CDEP	SCHOLARSHIP & PRIZES	MCHV	RESEARCH FUND	Current year	Previous year
<b>ENDOWMENT FUND</b>								
a. Opening Balance	9.86	8.84	309.86	82.04	157.53	24.59	592.73	750.41
b. Addition to the fund:								
Donations / Grants	0.00	1.40		57.10	58.50			0.41
Interest Income from Investment for the year	0.00	0.00	25.08	9.87	26.67	0.00	61.62	51.17
Other Income	0.00	0.00	0.00	0.00	3.22	0.00	3.22	0.63
<b>Sub Total (a + b)</b>	<b>9.86</b>	<b>10.24</b>	<b>334.94</b>	<b>149.01</b>	<b>187.42</b>	<b>24.59</b>	<b>716.06</b>	<b>802.62</b>
<b>Utilisation/Expenditure towards objective of funds</b>								
<b>1. Capital Expenditure:</b>								
Fixed Assets for the year	0.00	0.00	0.00	0.00	0.05		0.05	0.60
Adjustment for earlier years								175.99
<b>2. Revenue Expenditure:</b>								
Salaries & other Administrative expenses	0.00	1.75	14.35	0.00	14.20	0.00	30.30	25.36
Scholarship & Prizes & Others	0.00	0.00	0.00	7.88	0.00	0.00	7.88	7.95
<b>Sub Total (C)</b>	<b>0.00</b>	<b>1.75</b>	<b>14.35</b>	<b>7.88</b>	<b>14.25</b>	<b>0.00</b>	<b>38.23</b>	<b>209.90</b>
<b>Net balance :(a+b)-c</b>	<b>9.86</b>	<b>8.49</b>	<b>320.59</b>	<b>141.13</b>	<b>173.17</b>	<b>24.59</b>	<b>677.83</b>	<b>592.72</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 3

(Rs. in Lakh)

	Current Year Ending 31.03.2013		Previous Year Ending 31.03.2012	
<b>OTHER FUNDS</b>				
Fund for Recoverable Advance		0.04		0.02
Director's Discretionary Fund		0.14		0.11
Staff Welfare and Amenities Fund		0.02		0.02
Students' Loan and Assistance Fund		0.14		0.14
<b>Alumni Donation Fund</b>				
Sports Complex	24.84			
Others	35.53	60.37		35.53
VLMP Common Fund	24.25		20.40	
Less: Expenses during the year	(14.18)	10.07	(13.14)	7.26
<b>GOI - Finance Lab</b>				
Opening Balance	2031.11		0.00	
Add : Received during the year	0.00		2000.00	
Add : Interest received on investment during the year	137.50		51.50	
Add : Interest Receivable on investments	12.57		45.09	
	2181.18		2096.59	
Less: Revenue expenditure during the year	(115.58)		(18.08)	
Balance	2065.60		2078.51	
Less: Depreciation on Fixed Assets utilized from the fund	(97.17)	1968.43	(47.40)	2031.11
CAT - Fund		0.00		1710.59
Finance Lab Fund-Research Project		17.42		0.00
<b>GOI - FPM Programme</b>				
Received during the year	89.20			
Less: Paid during the year	(11.43)	77.77		0.00
Total Other Funds		2134.40		3784.78

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 4

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
<b>1. SUNDRY CREDITORS</b>		
a. Liability for Capital Expenditure	154.42	82.72
b. Liability for Revenue Expenditure	840.45	466.66
<b>Others</b>		
Accounts Payable	69.26	47.50
Group Insurance Payable	3.38	3.84
Library Deposit	0.87	0.82
Scholarship Donation Payable	15.26	18.73
IIMC Students' Association	7.36	7.40
Providend Fund Payable	39.98	55.00
Security Deposit - Construction	806.41	759.18
Miscellaneous Deposit - Construction		133.78
<b>STATUTORY LIABILITIES</b>		
Liability for Income Tax- Salary	55.15	49.53
Liability for Income Tax- Contractor	21.65	22.49
Liability for Income Tax- Prof. & Tech. Services	22.04	11.77
Liability for Income Tax-Rent	0.77	0.71
Liability for Sales Tax	0.77	0.40
Liability for Professional Tax	0.61	0.61
Liability for Staff Contributory PF Clearing	25.18	24.92
Liability for Staff New Pension Scheme	9.71	8.67
Provident Fund Deposit	0.83	0.84
Liability for New Pension Fund	3.10	4.67

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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



# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 4 (contd.)

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>OTHER CURRENT LIABILITIES</b>		
Unpaid Salary	0.16	0.34
Unpaid OT & Honoraria	0.30	0.13
Clearing A/c IIMC Staff Co-Operative Credit Society Ltd.	6.19	5.68
Clearing A/c IIMC Community Welfare Society	0.23	0.17
Clearing A/c IIMCEU Subscription	0.04	0.03
Project-in-Progress	2650.82	2315.38
Clearing A/c Revenue Stamps	0.01	0.01
LIC Clearing	2.38	4.43
Deferred Revenue Income	233.62	120.75
Earnest Deposit	6.67	6.67
Security Deposit	21.91	18.25
Caution Deposit - PGPEX	8.40	8.80
Caution Deposit - PGP	52.89	9.67
Caution Deposit - FP	6.82	5.65
Caution Deposit - PGDBM	24.78	24.78
Caution Deposit - PGDCM	4.34	4.34
Advance from Customer	6.47	0.00
<b>PROVISIONS</b>		
Gratuity	952.32	1060.10
Pension	5158.22	3915.00
Leave Salary	1016.11	770.46
Accounts Payable - GPF	7.12	0.00
Accounts Payable - CPF	2.67	0.00
<b>Total</b>	<b>12239.67</b>	<b>9970.88</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## Schedules 5(i)

(Rs. in Lakh)

	Gross Block			Depreciation / Amortization			Net Block			
	Cost as on 01.04.2012	Addition for the year	Deduction/Adjustment during the year	Cost as on 31.03.2013	Total as on 01.04.2012	Addition for the year	Adjustment during the year	Total as on 31.03.2013	As on 31.03.2013	As on 31.03.2012
<b>A FIXED ASSETS (General)</b>										
Land Including Development	138.61	0.00	0.00	138.61	0.00	0.00	0.00	0.00	138.61	138.61
Water Supply Installation	98.09	0.00	0.00	98.09	36.67	4.66	0.00	41.33	56.76	61.42
Electrical Installation	337.54	23.97	5.26	366.77	209.20	16.70	0.04	225.94	140.83	128.34
Boundary Wall	32.98	0.00	0.00	32.98	9.75	0.54	0.00	10.29	22.69	23.23
Roads Drains & Culverts	93.32	0.00	0.00	93.32	25.70	1.52	0.00	27.22	66.09	67.61
Tubular Structure	20.90	0.00	0.00	20.90	7.98	0.34	0.00	8.32	12.57	12.91
Equipments & Tools	0.42	0.00	0.00	0.42	0.40	0.00	0.00	0.40	0.02	0.02
Sundry Structures	31.76	0.00	0.00	31.76	9.23	0.52	0.00	9.75	22.01	22.52
Air Conditioning Plants	48.12	0.00	0.00	48.12	45.72	0.00	0.00	45.72	2.41	2.41
Installation of Gas Line	1.39	0.00	0.00	1.39	1.07	0.07	0.00	1.13	0.25	0.32
Equipments PGDCM	1.17	0.00	0.00	1.17	0.95	0.06	0.00	1.00	0.17	0.23
Auditorium	691.64	0.00	0.00	691.64	130.23	11.27	0.00	141.50	550.14	561.41
Buildings	1,911.13	0.00	0.00	1,911.13	544.27	31.15	0.00	575.42	1,335.71	1,366.86
General Equipments	276.26	5.65	(4.28)	277.63	136.92	14.24	11.49	162.65	114.99	139.34
Swimming Pool	53.76	0.00	0.00	53.76	5.26	0.88	0.00	6.14	47.63	48.50
General Furniture	218.03	13.33	(0.12)	231.25	117.92	38.23	(20.15)	136.00	95.25	100.11
Motor Vehicles & Cycles	48.91	0.11	0.00	49.02	18.64	5.53	1.06	25.23	23.79	30.27
Library Books & Periodicals	3,138.04	404.27	(0.41)	3,541.90	1,244.16	144.99	(0.04)	1,389.11	2,152.79	1,893.87
Gift Books & Periodicals	0.03	0.00	(0.03)	0.00	0.00	0.00	0.00	0.00	0.00	0.03
Computer Peripherals	917.12	27.22	(12.23)	932.11	864.89	5.42	(14.91)	855.40	76.70	52.22
Computer Software	84.69	27.43	10.18	122.30	27.67	18.53	0.00	46.20	76.11	57.02
Fire Protection	15.22	0.00	0.00	15.22	5.79	0.72	0.00	6.51	8.71	9.43
Multi-Gym	46.73	0.56	4.28	51.56	5.72	0.32	0.74	6.79	44.78	41.00
Water Treatment Plant	42.66	0.00	0.00	42.66	9.62	2.03	0.00	11.64	31.01	33.04
Generator Set - Auditorium	15.00	0.00	0.00	15.00	7.84	0.71	0.00	8.55	6.45	7.16

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## Schedules 5(i) (contd.)

(Rs. in Lakh)

	Gross Block			Depreciation / Amortization			Net Block			
	Cost as on 01.04.2012	Addition for the year	Deduction/Adjustment during the year	Cost as on 31.03.2013	Total as on 01.04.2012	Addition for the year	Adjustment during the year	Total as on 31.03.2013	As on 31.03.2013	As on 31.03.2012
Fire Protection - Auditorium	28.52	0.00	0.00	28.52	14.90	1.35	0.00	16.26	12.26	13.62
AC Plant - Auditorium	51.14	0.00	0.00	51.14	26.72	2.43	0.00	29.15	21.99	24.42
Furniture - Auditorium	25.54	0.00	0.00	25.54	24.27	0.00	0.00	24.27	1.28	1.28
Stage Craft-Auditorium	16.07	0.00	0.00	16.07	15.26	0.00	0.00	15.26	0.80	0.80
Stage Lighting - auditorium	20.47	0.00	0.00	20.47	10.70	0.97	0.00	11.67	8.80	9.78
<b>Total (A)</b>	<b>8,405.26</b>	<b>502.55</b>	<b>2.65</b>	<b>8,910.46</b>	<b>3,557.46</b>	<b>303.17</b>	<b>(21.77)</b>	<b>3,838.85</b>	<b>5,071.60</b>	<b>4,847.80</b>
<b>B FIXED ASSETS (MCHV)</b>										
Building	150.53	0.00	0.00	150.53	40.34	2.45	0.00	42.79	107.73	110.19
Equipment	4.40	0.05	0.00	4.45	2.72	0.21	0.00	2.93	1.52	1.68
Furniture	0.88	0.00	0.00	0.88	0.76	0.08	0.00	0.84	0.04	0.12
Books	24.42	0.00	0.00	24.42	12.85	1.16	(0.01)	14.01	10.42	11.57
Periodicals	4.42	0.00	0.00	4.42	2.53	0.21	0.00	2.74	1.68	1.89
Sculpture	5.35	0.00	0.00	5.35	1.17	0.09	0.00	1.26	4.09	4.18
<b>Total (B)</b>	<b>190.00</b>	<b>0.05</b>	<b>0.00</b>	<b>190.05</b>	<b>60.38</b>	<b>4.20</b>	<b>(0.01)</b>	<b>64.57</b>	<b>125.48</b>	<b>129.62</b>
<b>C FIXED ASSETS (Research Fund)</b>										
Equipment	45.73	0.00	0.00	45.73	32.23	2.71	0.00	34.94	10.79	13.50
Furniture	0.50	0.00	0.00	0.50	0.48	0.00	0.00	0.48	0.03	0.03
Books	3.78	0.00	0.00	3.78	2.31	0.17	0.00	2.48	1.30	1.47
Data Processing Equipments	11.34	0.00	0.00	11.34	6.50	0.00	0.00	6.50	4.84	4.84
<b>Total (C)</b>	<b>61.35</b>	<b>0.00</b>	<b>0.00</b>	<b>61.35</b>	<b>41.51</b>	<b>2.88</b>	<b>0.00</b>	<b>44.39</b>	<b>16.95</b>	<b>19.83</b>
<b>D FIXED ASSETS (World Bank)</b>										
Books	3.69	0.00	0.00	3.69	1.99	0.18	0.00	2.17	1.52	1.70
Research Journal	2.61	0.00	0.00	2.61	1.64	0.12	0.00	1.77	0.85	0.97
<b>Total (D)</b>	<b>6.30</b>	<b>0.00</b>	<b>0.00</b>	<b>6.30</b>	<b>3.63</b>	<b>0.30</b>	<b>0.00</b>	<b>3.93</b>	<b>2.37</b>	<b>2.67</b>
<b>Total (A + B + C + D)</b>	<b>8,662.91</b>	<b>502.60</b>	<b>2.65</b>	<b>9,168.15</b>	<b>3,662.98</b>	<b>310.55</b>	<b>(21.78)</b>	<b>3,951.75</b>	<b>5,216.40</b>	<b>4,999.92</b>

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## Schedules 5(i) (contd.)

(Rs. in Lakh)

	Gross Block			Depreciation / Amortization			Net Block			
	Cost as on 01.04.2012	Addition for the year	Deduction/Adjustment during the year	Cost as on 31.03.2013	Total as on 01.04.2012	Addition for the year	Adjustment during the year	Total as on 31.03.2013	As on 31.03.2012	As on 31.03.2013
<b>E FIXED ASSETS (OBC)</b>										
Land Development	64.87	0.00	0.00	64.87	0.00	0.00	0.00	0.00	64.87	64.87
Road Work	44.78	142.47	0.00	187.25	2.66	2.24	0.00	4.90	182.35	42.12
Canteen building	17.25	0.00	0.00	17.25	1.12	0.28	0.00	1.40	15.85	16.13
Genex Valley Flats	256.68	0.00	0.00	256.68	11.90	4.18	0.00	16.09	240.59	244.78
Residential PGP Hostel(B)	2,051.52	0.00	0.00	2,051.52	11.24	33.44	0.00	44.68	2,006.84	2,040.28
Residential PGP Hostel(C)	2,120.47	0.00	0.00	2,120.47	11.62	34.56	0.00	46.18	2,074.29	2,108.85
Residential Dining Complex	976.09	0.00	0.00	976.09	5.35	15.91	0.00	21.26	954.84	970.75
Electrical Installation	134.24	99.62	(5.26)	228.60	4.70	17.18	0.00	21.88	206.72	129.54
Water Supply Installation	15.05	40.72	(7.59)	48.18	0.40	1.47	(0.28)	1.60	46.59	14.65
Furniture - Others	313.84	0.20	0.00	314.03	125.96	19.09	0.00	145.05	168.98	187.88
Furniture - Genex Valley	4.91	0.00	0.00	4.91	1.15	0.47	0.00	1.62	3.29	3.76
Bridges & Culverts - OBC	0.00	152.14	0.00	152.14	0.00	1.87	0.00	1.87	150.27	0.00
Air Conditioning Plant - OBC	0.00	4.33	0.00	4.33	0.00	0.20	0.00	0.20	4.13	0.00
New Academic Building - OBC	0.00	2,129.01	0.00	2,129.01	0.00	31.95	0.00	31.95	2,097.06	0.00
Landscaping - OBC	0.00	47.02	0.00	47.02	0.00	0.58	0.00	0.58	46.44	0.00
<b>Total (E)</b>	<b>5,999.70</b>	<b>2,615.50</b>	<b>(12.85)</b>	<b>8,602.35</b>	<b>176.10</b>	<b>163.42</b>	<b>(0.28)</b>	<b>339.24</b>	<b>8,263.11</b>	<b>5,823.60</b>
<b>F FIXED ASSETS (Finance Lab)</b>										
Software-Finance Lab	60.04	6.20	0.00	66.24	11.54	19.71	0.00	31.25	35.00	48.51
Database-Finance Lab	169.02	0.00	0.00	169.02	35.86	77.22	0.00	113.08	55.93	133.15
Hardware-Finance Lab	0.00	13.29	0.00	13.29	0.00	0.24	0.00	0.24	13.05	0.00
<b>Total (F)</b>	<b>229.06</b>	<b>19.49</b>	<b>0.00</b>	<b>248.55</b>	<b>47.40</b>	<b>97.17</b>	<b>0.00</b>	<b>144.57</b>	<b>103.98</b>	<b>181.66</b>
<b>Total (A + B + C + D + E+F)</b>	<b>14,891.66</b>	<b>3,137.59</b>	<b>(10.20)</b>	<b>18,019.06</b>	<b>3,886.49</b>	<b>571.14</b>	<b>(22.06)</b>	<b>4,435.56</b>	<b>13,583.49</b>	<b>11,005.18</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 5(ii)

(Rs. in Lakh)

	Cost as on 01.04.2012	Addition during the year	Capitalisation during the year	Cost as on 31.3.2013
<b>Capital - Work in Progress</b>				
Buildings (Residential)-Executive Guest House	2101.67	920.20	0.00	3021.87
Buildings (Residential)-Students Hostel (II)	4.77	0.00	0.00	4.77
Buildings (Academic)-Amphitheatre	373.82	27.38	0.00	401.20
Buildings (Academic)-Passage-W	62.03	0.00	0.00	62.03
Buildings (Academic)-Laboratory & Toilet Block	429.44	14.02	0.00	443.46
Buildings (Academic)-Class & Syndicate Hall	453.44	13.78	467.22	0.00
Buildings (Academic)-Passage W3	102.95	0.00	102.95	0.00
Buildings (Academic)-Laboratory & Faculty Room	407.24	3.91	411.15	0.00
Buildings (Academic)-Class & Syndicate Hall	433.66	22.98	456.64	0.00
Buildings (Academic)-Passage & Toilet	138.09	0.00	138.09	0.00
Buildings (Academic)-Faculty Room	547.70	5.25	552.95	0.00
Electrical Installation	94.69	25.85	94.35	26.19
Road Works	137.48	4.99	142.47	0.00
Sewerage Treatment	0.11	0.00	0.00	0.11
Water supply System	122.66	40.22	40.73	122.15
Foot Bridge	150.20	1.93	152.13	0.00
Air Conditioning - Academic Complex	178.12	1.36	4.33	175.15
Net Working Equipments	133.41	0.00	0.00	133.41
33KV Sub Station	15.00	272.35	0.00	287.35
Landscaping	56.94	23.61	47.02	33.53
Air Conditioning - Executive Hostel	0.65	0.00	0.00	0.65
33kV Sub Station Building	0.00	96.66	0.00	96.66
Furniture (EXHS)	0.00	0.34	0.00	0.34
<b>Total</b>	<b>5944.06</b>	<b>1474.83</b>	<b>2610.03</b>	<b>4808.87</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 6

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>INVESTMENT - Corpus &amp; Endowment Fund</b>		
<b>A) CORPUS</b>		
1. Government Securities:	740.00	820.00
2. Debenture & Bonds	1,130.00	1180.00
3. Fixed Deposit & Other Deposits:	15,123.00	12520.33
4. Others	0.00	0.00
<b>CORPUS TOTAL (A)</b>	<b>16,993.00</b>	<b>14,520.33</b>
<b>B) ENDOWMENT</b>		
<b>1. C. D. E. P.</b>		
a. Government Securities	0.00	0.00
b. Debentures & Bonds	0.00	0.00
c. Fixed Deposit & Other Deposits	261.17	242.38
<b>2. SCHOLARSHIP &amp; PRIZES</b>		
a. Government Securities	0.00	0.00
b. Debentures & Bonds	0.00	0.00
c. Fixed Deposit & Other Deposits	128.73	71.62
<b>3. MANAGEMENT CENTRE FOR HUMAN VALUES</b>		
a. Government Securities	0.00	0.00
b. Debenture & Bonds:	0.00	0.00
c. Fixed Deposit & Other Deposits	264.16	242.32
<b>Endowment Total (B)</b>	<b>654.06</b>	<b>556.32</b>
<b>TOTAL (A+B)</b>	<b>17647.06</b>	<b>15076.65</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 7

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>INVESTMENT - OTHERS</b>		
Fixed Depoist- Finance Lab	1809.29	2325.00
Fixed Depoist- CAT	0.00	1750.00
Fixed Deposits & Other Deposits	2278.75	1600.00
<b>TOTAL</b>	<b>4088.04</b>	<b>5675.00</b>

## SCHEDULE - 8

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>A CURRENT ASSETS</b>		
<b>Inventory of Stores:</b>		
<b>a. General Account</b>	<b>15.92</b>	<b>4.28</b>
<b>Sundry Debtors:</b>		
Accounts Receivable	527.01	491.62
Accounts Receivable Placement	295.28	167.80
Accounts Receivable PF	41.55	69.58
Computer Aided Management Centre	1.33	1.33
Donation & Prizes Fund	1.34	0.04
Government of West Bengal	25.96	25.96
<b>Total Sundry Debtor</b>	<b>892.47</b>	<b>756.33</b>
<b>Cash Balance - in hand:</b>		
Cash in Hand	0.89	7.00
Postage, Petty Cash, Franking	0.86	0.39
<b>Total Cash Balance In hand</b>	<b>1.75</b>	<b>7.39</b>

Prasanta Chattapadhyay  
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# Schedules forming part of Balance Sheet

as on 31st March, 2013

## SCHEDULE - 8 (contd.)

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>Bank Balances:</b>		
a. On Current Account: (Scheduled Bank)	73.18	52.99
b. On Savings Account: (Scheduled Bank)	2421.61	759.54
<b>Total Bank Balances</b>	<b>2494.79</b>	<b>812.53</b>
<b>B LOANS, ADVANCES</b>		
a) Loans:		
Staff	17.85	20.55
b) Advance recoverable in cash or in kind or value to be received		
<b>Prepaid Expenses</b>	<b>172.76</b>	<b>87.09</b>
Liability for Staff LIC-GSLI	0.91	0.85
Accounts Receivable-Service Tax	4.21	4.33
Accounts Receivable- IIM Ranchi	0.00	0.12
Liability for Service Tax	23.07	19.24
Liability for Sales Tax (Const.)	0.37	0.37
Liability for Cess	0.58	0.58
Deposit	224.85	224.85
Miscellaneous Deposit - Construction	2.86	0.00
Accounts Receivable TDS (IT)	404.95	224.71
Recoverables	0.29	0.29
Advance to Staff	67.30	67.52
Advance - Others	207.66	87.31
<b>Total of advances recoverable</b>	<b>1109.81</b>	<b>717.26</b>
<b>C. Interest Accrued</b>		
Accrued Interest on Investment of Endowment Fund	46.52	41.71
Accrued Interest on Investment of Term Deposit	160.82	172.49
Accrued Interest on Investment of Corpus Fund	1464.60	2229.17
<b>Total of Income Accrued</b>	<b>1671.94</b>	<b>2443.37</b>
<b>Total</b>	<b>6204.53</b>	<b>4761.71</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

## SCHEDULE - 9

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
CAT Fees	<b>280.63</b>	209.16
A. Fee		
1. Post Graduate Programme (PGP)	<b>6275.95</b>	5570.98
2. PGPEX	<b>615.60</b>	633.60
3. PGPEX - VLM	<b>128.70</b>	138.45
4. Fellow Programme	<b>4.64</b>	4.25
B. Placement Income -		
1. PGP	<b>377.64</b>	309.47
2. PGPEX	<b>15.60</b>	18.06
3. PGPEX - VLM	<b>9.67</b>	3.60
C. Management Development Programme Income	<b>3326.83</b>	2945.72
D. Consultancy Income	<b>79.22</b>	129.70
<b>Total</b>	<b><u>11114.48</u></b>	<b><u>9962.99</u></b>

Prasanta Chattapadhyay  
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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

**SCHEDULE - 10**

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b><u>INTEREST/OTHER INCOME ON CORPUS FUND</u></b>		
Interest received during the year	544.61	299.65
Interest receivable	1048.28	1073.48
Other Income	0.80	2.44
<b>Total</b>	<b>1593.69</b>	<b>1375.57</b>

**SCHEDULE - 11**

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b><u>INTEREST INCOME - OTHERS</u></b>		
On Term Deposit	241.89	223.42
On Savings Account	58.32	39.80
Interest / Dividend from PF Investment	0.00	0.92
<u>On Loans and Advances</u>		
House Building, Motor Car, Scooter etc.	7.11	11.55
<b>Total</b>	<b>307.32</b>	<b>275.69</b>

Prasanta Chattapadhyay  
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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

## SCHEDULE - 12

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>INCOME FROM ROYALTY, PUBLICATION etc.</b>		
Royalty	0.06	3.36
Subscription for Decisions	8.68	9.67
<b>Total</b>	<b>8.74</b>	<b>13.03</b>

## SCHEDULE - 13

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>OTHER INCOME</b>		
Transport Income	3.81	4.80
Rent for Quarters	6.12	4.14
Rent for Bank Building	6.39	6.39
Rent - Others	31.26	9.07
Miscellaneous Income	95.60	36.20
Miscellaneous Income A/c - Construction	8.49	12.55
Seminar & Conference Income	27.91	16.43
Profit on sale of Assets	0.27	1.02
Research Project Income	38.04	56.42
<b>Total</b>	<b>217.89</b>	<b>147.02</b>

Prasanta Chattapadhyay  
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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

## SCHEDULE - 14

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>PROGRAMME EXPENSES</b>		
PGP Expenses	859.64	766.53
CAT Expenses	10.05	0.41
PGPEX - Program Expenses	153.73	145.55
PGPEX - VLM	25.38	17.60
FP Service & Supplies	218.42	176.26
MDP Service & Supplies	111.59	127.76
MDP Complex Expenses	47.15	29.20
Consultancy Project Expenses	46.51	54.53
Training Programme Expenses	689.83	293.47
Long Duration Programme Expenses	593.13	665.10
Placement Expenses - PGP	27.81	23.11
Placement Expenses - PGPEX	2.34	2.21
Placement Expenses - PGPEX-VLMP	2.06	1.62
<b>TOTAL</b>	<b>2787.64</b>	<b>2303.35</b>

Prasanta Chattapadhyay  
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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

## SCHEDULE - 15

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>PROGRAMME EXPENSES</b>		
<b>ESTABLISHMENT EXPENSES</b>		
Salary	2115.96	1938.82
Children Education Allowance	11.85	14.64
Leave Encashment for LTC	6.15	7.70
Overtime & Honoraria	38.69	21.26
Provident Fund Contribution	21.75	22.93
New Pension Scheme Contribution	47.41	35.99
Deposit Linked Insurance	0.30	0.30
Leave Travel Concession	34.62	39.51
Medical Expenses	134.16	123.69
Staff Welfare & Amenities	7.12	6.40
<u>Retirement Benefits for Employees:</u>		
Gratuity	42.74	162.87
Pension	1636.70	1643.88
Leave Encashment	361.18	841.85
Medical Allowance	1.10	0.88
NPS Subscription and Contribution Interest	0.00	0.14
<b>Total</b>	<b>4459.73</b>	<b>4860.86</b>

Prasanta Chattapadhyay  
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# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

**SCHEDULE - 16**

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
<b>OTHER ADMINISTRATIVE EXPENSES</b>		
Travelling Expenses	11.20	11.44
Stationery & Printing	24.08	34.08
Postage Expenses & Telephone Expenses	29.19	28.04
Motor Car Expenses	42.04	29.90
Repairs & Renewals	4.26	14.21
Electricity & Water Charges	379.60	276.23
Freight & Insurance	2.79	0.71
Advertisement & Publicity	25.72	5.75
Library Maintenance	36.56	28.48
Membership & Subscription	3.54	3.38
Selection Test Expenses	52.54	30.56
Convocation	29.00	16.51
City Office Expenses	7.27	3.40
Computer Centre Maintenance	164.48	163.45
Legal Expenses	15.10	19.25
Board Meeting Expenses	20.86	11.75
Entertainment Expenses	1.36	0.20
Audit Fees-CAG	8.94	12.10
Auditors Fees - Others	18.20	21.61
Contingencies	86.63	190.67
Campus Maintenance	164.73	158.77
Campus Maintenance - Construction A/c	423.32	317.39
Bank Charges	2.62	2.02
Bank Charges - Construction A/c	0.03	0.01
Faculty Participation in International Conferences	152.50	60.99
Seminer & Conferences	39.80	42.68
Alumni Activities Expenses	19.58	17.61
Rent, Rates & Taxes	22.28	19.92
Research Project Expenses	54.93	31.20

# Schedules forming part of Income Expenditure Account

for the year ended 31st March, 2013

**SCHEDULE - 16 (contd.)**

(Rs. in Lakh)

	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
Preparation of Working Papers, Newsletters & Decisions	2.19	1.46
Special Programme on Rural Development	0.00	0.00
International Collaboration & Exchange Programme	9.96	12.39
Faculty Development	163.94	141.00
Officers Development	22.34	17.08
AACSB Accreditation	4.93	2.43
Staff Development	0.39	0.24
Finance Lab Expenses	2.59	10.61
Gain/Loss against Foreign Exchange Fluctuation	1.26	0.00
E-Journal/Database Subscription	105.59	122.22
Recruitment Expense	8.43	8.73
Genex-Vally Maintenance	1.90	1.54
CENVAT Credit Reversal	22.21	9.02
Golden Jubilee	58.14	52.78
Professional Charges	1.31	0.00
Case Research Centre	0.01	0.00
CEMS Expense	15.59	0.00
Centre for Entrepreneurship & Innovation Activities	0.83	0.00
<b>TOTAL</b>	<b>2264.76</b>	<b>1931.81</b>

**Schedule 17: - Transfer (to) /from Capital Fund**

(Rs. in Lakh)

Description	Current Year Ending 31.03.2013	Previous Year Ending 31.03.2012
Cost of assets created during the year	(3107.85)	(2369.22)
Depreciation during the year	571.14	519.93
Depreciation (Prior period)	(22.05)	19.64
Accumulated depreciation on assets sold	0.00	(7.95)
<b>Total</b>	<b>(2558.76)</b>	<b>(1837.60)</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

S.S. Panja  
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# Schedules forming part of the Account

for the Year Ended 31st March, 2013

## Schedules 18: SIGNIFICANT ACCOUNTING POLICIES

### 1. BASIS OF PREPARATION

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

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

### 2. FIXED ASSETS

- i. Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the cost of the assets capitalized. Such assets are capitalized in the year in which the asset is put to use.
- ii. The physical verification of Fixed Assets is done every alternate year except for Library Books which is verified in full once in ten years.
- iii. The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back issues. Otherwise, the same is charged to revenue as and when incurred.
- iv. Books received as gift from different stakeholders (faculty, student, author etc.) are neither recognized nor shown in the financial statements. However, a register providing a list of such books is maintained in the Library.

### 3. DEPRECIATION

- i. Depreciation is charged on Straight Line Method, except for certain assets, proportionately on the basis of date of utilization.
- ii. Amount corresponding to the depreciation charged on assets is transferred from respective fund to Income & Expenditure account (below the line) to bring the book value of fixed assets in line with the balance lying in the corresponding funds.
- iii. Assets costing up to Rs.5000/- 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.

### 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.

### **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 recognized in the year when they arise.

### **8. SEGREGATION OF PROVIDENT FUND ACCOUNT**

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

### **9. GOVERNMENT GRANT**

The Institute receives Capital Grant from Govt. 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. CAPITAL FUND AND CORPUS 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. 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.

### **12. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

# Schedules forming part of the Account

for the Year Ended 31st March, 2013

## Schedules 19: NOTES ON ACCOUNTS

### 1. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

- i. In respect of demand of service tax of Rs.34.40 lakhs (Previous year -Rs.34.40 lacs) along with interest and equivalent penalty raised by commissioner of service tax through a show cause notice issued by DGCEI on account of income arising out of Management Consultancy Services, the Institute has filed an appeal and paid an amount of Rs. 17.20 lakhs, and Rs.18.17 lakhs and Rs.13.16 lakhs against Tax, Penalty and interest respectively. The matter is pending before the Hon'ble CESTAT.
- ii. In respect of demand of service tax of Rs.11.79 lakhs (Previous year Rs. 11.79 lacs) along with interest and penalty raised by Commissioner of Service Tax in respect of show cause notice issued by Joint Commissioner of Service Tax on account of Manpower Recruitment Services, the Institute filed an appeal and paid an amount of Rs.2.5 lakhs. The matter is pending before the Hon'ble CESTAT.
- iii. The Joint Commissioner of Service Tax issued a demand of service tax amounting Rs.903.39 lakhs along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011. IIMC filed appeal against the said order contesting the demand proposed. The matter is pending before the Hon'able CESTAT.
- iv. Total twenty six (26) 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.

### 2. CAPITAL COMMITMENTS

Estimated value of contracts remaining unexecuted on Capital Assets not provided for Rs. 2803.08 lakh (previous year Rs.3796 lakh)

### 3. CAPITAL EXPENDITURE AND DEPRECIATION

Depreciation on fixed assets is charged on straight line method as per the rates prescribed in schedule XIV of the Companies Act, excepting the following items where the rates used are as follows:

- a. Cycles 9.5%
- b. Computer software
  - Finance lab (having finite life) over the useful life
  - Others- 16.21%
- c. Books 4.75%

Plan expenditure has been funded out of non-plan surplus of the Institute and an amount of Rs.3107.85 lakh (Previous year Rs.2369.22 lacs) is transferred to Capital Fund.

Total number of gift books as on 31.3.2013 as per library record is 3020 number.

### 4. 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.

### 5. TAXATION

The Institute, being exempt from Income Tax under Section 10(23C)(vi) of Income Tax Act 1961, has not made any provision for income tax.

## 6. 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 2012-13, the following expenses have been incurred on this account:-

		2012-13	2011-12
C & AG Audit:	Rs. (lakh)	8.94	12.10
Internal Audit	Rs. (lakh)	6.80	7.09
Other Services:	Rs. (lakh)	12.10	14.52

## 7. EMPLOYEE RETIREMENT BENEFITS

- The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 as on 31.3.2013 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.
- During the year, pension liability of the employees on roll as on close of the year 31.03.08 and as well as those retired from the Institute have been actuarially determined. The valuation report shows that the gross pension liability (considering all pensioner and current pensionable employees) is Rs. 10456 lakhs against which the pension liability of Rs.3758 lakhs was lying as on 31.3.2013. The financial statements for this year have made an additional provision of Rs.1400 (over and above Rs. 236.70 provided in respect of employees retired on or before 01.04.2008) lakhs towards such liability leaving a balance of Rs.5298 lacs to be provided equally over the next four years.
- The disclosures in this regard are given below:

Actuarial Assumptions	2012-13	2011-12
1. Discount Rate	8.2%	8%
2. Expected Rate of Return on Plan assets	NA	NA
3. Expected Rate of Salary Increase	LIC (96-98)	LIC (96-98)
4. Mortality Table Withdrawal Rates	Varying between 4.2% pa and 1.8% pa depending on duration and age of the employees	Varying between 2% pa and 1% pa depending on duration and age of the employees

Details of Provision for retirement benefits as on 31.3.2013 are given below:

Particulars	Rs. in Lakh			
	Gratuity	Pension	Leave Encashment	Total
Opening Balance as on 1st Apr'2012	1060.10 (634.37)	3915.00 (2570.95)	770.46 (812.43)	5745.56 (4017.75)
Add: Provision during the period	42.74 (551.51)	1400.00 (1391.44)	361.18 (30.90)	1803.92 (1973.85)
<b>Total</b>	<b>1102.84</b> (1185.88)	<b>5315.00</b> ( 3962.39)	<b>1131.64</b> (843.33)	<b>7549.48</b> (5991.60)
Less: Payment made during the year	-150.52 (125.78)	-156.78 (47.39)	-115.33 (72.87)	-422.83 (246.04)
Balance as on 31.03.2013	952.32 (1060.10)	5158.22 ( 3915.00)	1016.11 (770.46)	7126.65 (5745.56)

## 8. NPS

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

9. During the year following the review of balance lying unadjusted in Project in Progress (PIP) relating to In company Training programs and Consultancy programs, an amount of Rs.99.73 lakhs (net) relating earlier closed programs being no longer payables and receivable has been written back/written off and shown as Training Programme and Consultancy Income and expenses respectively in the financial statements.

## 10. SERVICE TAX LIABILITY

Advance include the debit balance in the service tax liability being excess payment of service tax which is shown under 'Advance recoverable in cash or in kind or value to be received'. The Institute is seeking legal opinion on the possibility of claiming refund of such amount.

## 11. ALUMNI SPORTS COMPLEX

22nd batch of IIMC PGP graduates, during their campus visit in December' 2012, decided to donate to the Institute towards part funding for setting up an Indoor Sports Complex for the students. The BOG in its 207th meeting considered the proposal and approved creation of a fund entitled "Alumni Sports Complex Fund". Rs. 24.83 Lakhs (Previous Year Rs.Nil) received in this respect has been credited to the said fund.

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

The Institute has received during 2012-13 a grant-in-aid from Ministry of Human Resource Development, Govt. Of India of Rs. 89.20 lakh for FPM programme towards stipend and other contingency expenditure for Fellow programme student.

## 13. COMMON EXPENSES IN PGPEX-VLMP

PGPEX-VLMP is a joint diploma programme of three institutions- IIM Calcutta (IIMC), IIT Kanpur (IITK), and IIT Madras (IITM). Common expenses incurred by IIMC (till March 2010) have been determined and sent to partner institutions. IIMC has not yet received any formal feedback on the above. Common expenses incurred by IIMC for 2010-11 have not yet been determined. Fees received to defray common expenses and expenses incurred by IIMC for PGPEX-VLMP, had been charged to revenue till 2010-11. The Institute had created a separate account , called VLMP Common Fund Account, from 2011-12 for this purpose. Fees from students, earmarked to meet common expenses are credited to VLMP Common Fund Account and all identified common expenses are charged to the said Fund.

## 14. PRIOR PERIOD INCOME/EXPENDITURE

(In Lakhs)

	2012-13	2011-12
<b>A. PRIOR PERIOD INCOME:</b>		
Programme Fess	21.74	-2.18
Interest Income- Others	-76.34	0.00
Other Income	0.74	34.51
<b>Total</b>	<b>-53.86</b>	<b>32.33</b>
<b>B. PRIOR PERIOD EXPENSES:</b>		
Programme Expenses	25.81	20.11
Establishment Expenses	-1.20	6.32
Other Administrative Expenses	35.99	-1.01
Depreciation	-22.78	19.87
Others	-0.84	-
<b>Total</b>	<b>36.98</b>	<b>45.29</b>
<b>Excess of Expenses Over Income (B-A)</b>	<b>90.84</b>	<b>12.96</b>

### 15. FOREIGN CURRENCY TRANSACTIONS

	2012-13	2011-12
i. Income during the year		
1) PGDM, PGDCM	Rs. 517.92 Lakh	Rs. 559.68 Lakh
2) Others Programme	Rs. 138.64 Lakh	Rs. 97.77 Lakh
ii. Expenditure during the year	Rs. 350.53 Lakh	Rs. 300.07 Lakh
iii. Value of Imports during the year	Rs. 16.90 Lakh	Rs. 00.0 Lakh

### 16. FINANCE LAB

The Institute has received during 2011-12 a grant-in-aid of Rs.2000 lakh for establishment of Finance Research and Trading Laboratory (Finance Lab). Such grant-in-aid is shown in schedule-3 under Other fund as Finance Lab Fund and the assets created out of this fund has been separately earmarked in Schedule-5(i). Depreciation of those earmarked assets is deducted from the grant in aid received. Some part of the grant is temporarily invested in short term deposit of Rs.1809.29 Lacs (Previous Year Rs. 2325 Lacs) and Bank Balance. Interest on such deposits matured during the year and the accrued interest on investment have been credited to Finance Lab Fund account. The position of Finance Lab Fund and it's utilization is given below:

#### Fund Flow Statement

	As on 31.3.2013	As on 31.3.2012
Sources of fund		
Opening Balance	2096.59	0
Fund received from GOI during the year	0.00	2000.00
Add:- Interest earned during the year	150.06	96.59
<b>Total</b>	<b>2246.65</b>	<b>2096.59</b>
Application of Fund		
Fixed Deposits	1809.29	1800.00
Capital Expenditure	248.55	229.06
Revenue expenditure	133.66	18.08
Interest receivable on Fixed Deposits	12.57	45.08
Bank Balance	53.82	29.50
Sub-Total	2257.89	2103.64
Less: Payable to IIMC	(11.24)	(25.13)
<b>Total</b>	<b>2246.65</b>	<b>2078.51</b>

### 17. Accounts Receivable-TDS

General ledger balance for the financial year ended 2007-08 to 2011-12, has been reconciled with income tax return figures although the NSDL figure for 2007-08 and 2008-09 shows higher amount. The excess amount of Rs.26.43 lakhs as per NSDL for financial years 2007-08 and 2008-09 have been claimed. Reconciliation for the year 2012-13 in this respect is in process.

18. Schedules 1 to 19 form an integral part of the Balance Sheet as at 31 March, 2013 and of the income and expenditure for the year ended on that date.

### 19. PREVIOUS YEAR'S FIGURES

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

# Computer Aided Management Centre Account

Balance Sheet as at 31st March, 2013

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
	2012-13	2011-12		2012-13	2011-12
<b>CAPITAL FUND</b>			FIXED ASSETS (As per last account)	66.62	66.62
General Accounts			GIFT ASSETS UNDP	50.10	50.10
a. Government of India (As per last account)	66.62	66.62	(As per last account)		
b. UNDP	50.10	50.10	ADVANCE AND OTHER RECEIVABLES		
(As per last account)			Advance - Periodicals		0.03
<b>CURRENT LIABILITIES</b>	1.41	1.41	Account Receivables		0.00
			Deposit	0.05	0.05
			INVENTORY OF STORES		
			Central Stores	0.36	0.36
			EXCESS OF EXPENDITURE OVER INCOME		
			Expenditure over income upto 90-91	0.56	0.56
			Expenditure over income during 91-92	0.53	0.53
				<u>1.09</u>	<u>1.09</u>
			Income over expenditure during 92-93	1.00	1.00
<b>TOTAL</b>	<b>118.13</b>	<b>118.13</b>	<b>TOTAL</b>	<b>118.13</b>	<b>118.13</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Computer Aided Management Centre Account

## Schedule Forming Part of Balance Sheet For 31st March, 2013

CURRENT LIABILITIES	Rs. in Lakh
IIM Calcutta	Rs. 1.33
Youth Book Forum	Rs. 0.05
International Book Centre	Rs. 0.03
Total	Rs. 1.41
FIXED ASSETS	
Plant and Machinery	Rs. 19.15
Computer Equipment	Rs. 7.08
Furniture and Fixture	Rs. 4.11
Computer Centre	Rs. 20.79
Office Equipment	Rs. 1.68
Computer Programme	Rs. 0.69
Books	Rs. 10.61
Periodicals and Journals	Rs. 2.51
Cycle	Rs. 0.01
Total	Rs. 66.62
GIFT ASSETS - UNDP	
Sony Video Projector	Rs. 1.16
VAX Hardware	Rs. 31.19
VAX Spares	Rs. 3.21
VAX Software	Rs. 12.71
PC Software	Rs. 1.83
Total	Rs. 50.10

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Provident Fund Account Balance Sheet

As at 31st March, 2013

Liabilities	Schedule	Amount (Rs.)		Assets	Schedule	Amount (Rs.)	
		2012-13	2011-12			2012-13	2011-12
IIMC CPF	1	1,216.43	1,278.75	Investment - CPF	3	1,023.72	1,128.82
IIMC GPF	1	1,362.56	1,281.68	Investment - GPF	3	1,208.75	1,159.51
Sundry Creditors - CPF	2	41.55	67.70	Loan to Members - CPF	4	1.85	3.20
Sundry Creditors - GPF	2	0.00	1.88	Loan to Members - GPF	4	3.73	4.05
				Sundry Debtors - CPF	5	177.78	137.13
				Sundry Debtors - GPF	5	144.23	99.90
				Cash at Bank - CPF		43.83	66.54
				Cash at Bank - GPF		16.65	30.62
				Accounts Payable NPS A/c			0.22
<b>Total</b>		<b><u>2,620.54</u></b>	<b><u>2,630.00</u></b>	<b>Total</b>		<b><u>2,620.54</u></b>	<b><u>2,630.00</u></b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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



# Provident Fund Account Income & Expenditure

As at 31st March, 2013

Expenditure	Amount (Rs.)		Income	Amount (Rs.)	
	2012-13	2011-12		2012-13	2011-12
To Bank Charges	0.00	0.00	By Interest on PF Investment :		
GPF	0.00	0.00	By Interest received	CPF	53.06
To Excess Income over Expenditure	88.88	100.17	By Interest accrued	CPF	47.11
GPF	109.93	93.69		GPF	50.67
<b>Total</b>	<b>198.82</b>	<b>193.85</b>	<b>Total</b>		<b>193.85</b>
To Interest on subscription 2012-13	66.50	64.01	By Balance C/D	CPF	100.17
GPF	110.92	95.04		GPF	93.69
To Interest on contribution 2012-13	34.55	33.88			
To Excess of Income over Expenditure		2.28	By Excess of Expenses Over Income	CPF	12.16
(Payable to IIMC)	211.96	195.21	(Receivable from IIMC)	GPF	1.36
					195.21

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

S.S. Panja  
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# Provident Fund Schedule Forming Part of Balance Sheet

As at 31st March, 2013

## Schedules 1

DESCRIPTION	GPF		CPF	
	2012-13	2011-12	2012-13	2011-12
<b>IIMC Members' Fund</b>				
<b>A. Subscription</b>				
As per last account 2011-12	1,281.68	1,070.76	802.31	772.45
Add : Subscription during the year	177.77	179.61	21.60	24.74
Add : Voluntary subscription during the year			66.35	73.64
Add : Arrear subscription during the year	0.22	0.75	0.15	0.28
Add : Interest on subscription during the year	110.92	95.04	66.50	64.01
Add : Adjustment during the year			-1.72	2.63
Add : Adjustment during the year				6.01
Less : Adjustment during the year				-0.42
Less : Withdrawal during the year	-208.02	-62.83	-168.43	-141.03
<b>Sub-total (A)</b>	<b>1,362.56</b>	<b>1,281.68</b>	<b>786.77</b>	<b>802.31</b>
<b>B. Contribution</b>				
As per last account 2011-12			476.44	433.30
Add : Adjustment during the year			-0.55	12.31
Add : Contribution during the year			21.60	24.52
Add : Arrear contribution during the year			0.15	0.28
Add : Interest on contribution during the year			34.55	33.88
Add : Adjustment during the year			1.72	
Add : Adjustment during the year			-104.25	-27.86
Less : Withdrawal during the year			429.66	476.44
<b>Sub-total (B)</b>			<b>1,216.43</b>	<b>1,278.75</b>
<b>Total (A+B)</b>	<b>1,362.56</b>	<b>1,281.68</b>	<b>1,216.43</b>	<b>1,278.75</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

S.S. Panja  
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# Provident Fund Schedule Forming Part of Balance Sheet

As at 31st March, 2013

## Schedules 2

DESCRIPTION	GPF		CPF	
	2012-13	2011-12	2012-13	2011-12
Accounts Payable				
Opening balance (GPF/CPF) payable	1.88	31.81	67.70	101.61
Add : Fund payable to the Institute for excess income over expenditure				2.28
Add : Amount payable to IIMC (as loan received)		1.88	41.00	65.00
Add : Amount payable to IIMC			0.55	0.42
Add : Amount payable to the retired employees				
Add : Loan from IIMC				
Add : Prior period excess of income over expenditure				
Less : Amount paid during the year 2012-13	-1.88	-31.81	-67.70	-99.66
Less : Amount paid during the year 2011-12 (NPS)				-1.95
<b>Total</b>	<b>0.00</b>	<b>1.88</b>	<b>41.55</b>	<b>67.70</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

S.S. Panja  
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# Provident Fund Schedule Forming Part of Balance Sheet

As at 31st March, 2013

## Schedules 3

DESCRIPTION	GPF		CPF	
	2012-13	2011-12	2012-13	2011-12
Investment at cost				
Opening balance as at 1.4.2012	1,159.51	966.95	1,128.82	1,107.20
Add : Investment during the year 2012-13	156.80	252.57	193.72	196.62
Less : Withdrawal during the year 2012-13	-107.57	-60.00	-298.82	-175.00
<b>Total</b>	<b>1,208.75</b>	<b>1,159.51</b>	<b>1,023.72</b>	<b>1,128.82</b>

Prasanta Chattapadhyay  
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S.S. Panja  
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## Schedules 4

DESCRIPTION	GPF		CPF	
	2012-13	2011-12	2012-13	2011-12
Loan to members				
Opening balance as at 1.4.2012	4.05	4.06	3.20	4.37
Add : Loan paid during the year 2012-13	4.02	4.56	2.87	2.70
Less : Loan recovered during the year 2012-13	-4.34	-4.57	-4.22	-3.86
<b>Total</b>	<b>3.73</b>	<b>4.05</b>	<b>1.85</b>	<b>3.20</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Provident Fund Schedule Forming Part of Balance Sheet

As at 31st March, 2013

## Schedules 5

DESCRIPTION	GPF		CPF	
	2012-13	2011-12	2012-13	2011-12
Sundry Debtors				
<b>A. IIMC PF Receivable</b>				
Opening balance as at 1.4.2012	10.66	0.10	26.29	81.95
Add : Fund receivable from the Institute for excess expenditure over income	0.99	1.36	12.16	26.29
Add : Contribution receivable			21.60	
Add : Arrear Contribution receivable			0.15	
Add : Adjustment (previous year)		9.66		-9.66
Add : Amount receivable (A14 Accounts Receivable)	0.29	0.18		
Less : Received from NPS (Prof. Rohit Varman)		-0.64		
Less : Amount received during the year 2012-13	-10.66		-26.29	-72.29
<b>Sub-total (A)</b>	<b>1.28</b>	<b>10.66</b>	<b>33.91</b>	<b>26.29</b>
<b>B. Accrued Interest etc.</b>				
Opening balance as at 1.4.2012	89.25	52.87	110.84	87.68
Add : Accrued interest receivable	64.43	50.67	46.51	47.11
Add : Accrued interest receivable (TDS)				
Sub-total (B)	153.68	103.54	157.35	134.79
Total (A+B)	154.95	114.19	191.26	161.08
Less : Settlement of interest	10.72	14.29	13.49	23.95
(A05-Accounts Receivable - Intt. on CPF/GPF Invst.)				
<b>Total (A+B)</b>	<b>144.23</b>	<b>99.90</b>	<b>177.78</b>	<b>137.13</b>

Prasanta Chattapadhyay  
(Asst. Finance & Accounts Officer)

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

# Receipts and Payments Account

for the Year Ended 31st March, 2013

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
<b>Opening Balance</b>				
	Postage, Petty cash, Franking	39033.95	0.39	0.26
	IDBI Current Account	2129.00	0.02	0.03
	IIMC Expansion Project Account	7278824.25	72.79	385.43
	IIMC Construction Works A/c (SBI, Joka Savings)	2038944.00	20.39	30.11
	Cash in Hand	656307.75	6.56	3.14
	Cash in Hand (Construction)	35175.18	0.35	0.14
	Cash in Hand (Expansion Project)	8715.00	0.09	0.16
	SBI, Joka Savings	18376649.03	183.77	168.13
	IIMC Endowment Fund (SBI, Joka Savings)	1378048.01	13.78	103.71
	ICICI Banking Corpn. (Savings)	35017907.10	350.18	39.62
	IIMC Alumni Contribution A/c. (SBI, Joka Savings)	3615846.50	36.16	34.81
	AXIS Bank (Kolkata Main Branch)	1133296.40	11.33	214.23
	Contributory Pension A/c. (SBI, Joka Savings)	1577209.00	15.77	24.12
	INFOSYS (SBI, Joka Savings)	1229679.68	12.30	11.84
	IIM Ranchi (SBI Joka Savings)	0.00	0.00	1.72
	IIMC Finance Lab	2949582.00	29.50	0.00
	SBI, Joka Current	4277915.59	42.78	4.82
	CAT IIMC 2011	1019187.00	10.19	0.00
	IIMC Corpus Fund	1358444.00	13.58	0.00
	<b>Total</b>	<b>81992893.44</b>	<b>819.93</b>	<b>1022.26</b>
<b>Receipts</b>				
	Corpus Fund	8229333.00	82.29	0.00
	Endowment Fund-Scholarship and Prizes	5474889.48	54.75	0.36
	Endowment Fund-Research Fund	10000.00	0.10	0.00
	Alumini Fund	2186388.24	21.86	0.00
	Fund for Recoverable Advance	12000.00	0.12	0.08
	Alumini Contribution Fund	297000.00	2.97	0.00
	IIM Ranchi Fund		0.00	0.04
	VLMP Common Fund	1980000.00	19.80	0.00
	GOI - Finance Lab	4102923.00	41.03	1801.68
	GOI - FPM Programme Fund	8920000.00	89.20	0.00
	Donation and Prize fund	138622.00	1.39	3.78
	Liability for Revenue Expenditure	363383.00	3.63	0.00

Continued...

## Final Accounts

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Accounts Payable	5331455.59	53.31	58.36
	Group Insurance Payable	947748.00	9.48	6.46
	Scholarship Donation Payable	12404644.00	124.05	19.59
	Student's Association	457000.00	4.57	4.61
	Security Deposit	11885055.00	118.85	113.13
	Miscellaneous Deposit-Construction	766298.00	7.66	50.39
	Accounts Payable - GPF	4189487.76	41.89	34.38
	Accounts Payable - CPF		0.00	18.75
	Inventory AP Accrual	42046.81	0.42	0.25
	Expense AP Accrual	54829.80	0.55	0.00
	Advance from Customer	820903.79	8.21	0.00
	Liability for Income Tax -Contractor	514.00	0.01	0.07
	Liability for Income tax- Prof. & Tech. Services	273400.00	2.73	11.06
	Liability for Sales tax	3448855.00	34.49	59.46
	Liability for New Pension Scheme - Subscription Fund	7754458.00	77.54	34.08
	Liability for New Pension Scheme - Contribution Fund	7754458.00	77.54	34.03
	Liability for Cess	1259164.00	12.59	27.39
	Unpaid Salary	168260.00	1.68	2.03
	Unpaid OT & Honoraria	41842.00	0.42	0.23
	Staff Co-Operative Credit Society limited	6990730.74	69.91	74.97
	Community Welfare Society	21879.15	0.22	0.30
	IIMCEU Subscription	4370.09	0.04	0.05
	LIC Clearing	2526386.15	25.26	27.38
	Liability for Staff LIC- GSLI	200410.96	2.00	4.33
	Liability for Staff New Pension Scheme	4712764.00	47.13	36.92
	Liability for Staff Contributory PF Clearing	2162333.90	21.62	26.49
	Liability for Staff Contributory PF Arrear Clearing	15465.00	0.15	0.00
	Liability for Staff Contributory VPF Clearing	6637633.67	66.38	79.32
	Liability for Staff Contributory PF Loan Clearing	418341.51	4.18	4.16
	Liability for Staff General PF Clearing	17780719.28	177.81	193.13
	Liability for Staff General PF Loan Clearing	421505.76	4.22	4.88
	Deffered Revenue income	22156417.24	221.56	129.03
	Earnest Money	75000.00	0.75	0.00
	Caution Deposit PGPEX	838418.00	8.38	17.60
	Caution Deposit PGP	4624000.00	46.24	5.04
	Caution Deposit FP	122000.00	1.22	1.03
	CautionDeposit PGDBM		0.00	23.16

Continued...

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	CautionDeposit PGDCM		0.00	0.12
	TDS	277428.75	2.77	0.00
	WCT	360286.15	3.60	2.38
	Liabilities for Professional Tax	677819.26	6.78	7.23
	Computer Hardware & Software	27182.98	0.27	0.00
	Library Books		0.00	0.83
	Investment from CORPUS Fund - In Govt.Securities	8000000.00	80.00	2256.00
	Investment from CORPUS Fund - Debentures and Bonds	5000000.00	50.00	300.00
	Investment from Endowment Fund - CDEP- Govt. & Others		0.00	100.00
	Investment from Endowment Fund - CDEP- Fixed Deposit & Others		0.00	102.00
	Investment from Endowment Fund - Scholarship & Prizes- Govt. & Others Securities		0.00	5.00
	Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Othres	787247.00	7.87	0.00
	Investment from Endowment Fund - MCHV- Govt. & Others		0.00	67.00
	Investment from Endowment Fund - MCHV- Fixed Deposit & Others	8297980.00	82.98	80.00
	Investment Others - Fixed Deposits & Other Deposits	158695751.00	1586.96	0.00
	Clearing Account	193000.00	1.93	3.54
	Accounts Receivable	8962183.26	89.62	33.39
	Accounts Receivable - PF	6957713.00	69.58	168.42
	Accounts Receivable - TDS (IT)	188398.37	1.88	5.50
	Accounts Receivable - Intt on Endowment Fund Investment	1609912.71	16.10	35.74
	Accounts Receivable(F.Ds)	16019859.00	160.20	24.31
	Accounts Recv - Intt on Corpus Fund	180833677.60	1808.34	389.25
	Unapplied receipts	7500020.00	75.00	34.43
	Accounts Receivable - Placement	21916797.50	219.17	95.23
	Control Account	27103.00	0.27	0.15
	Loans to Staff	924506.58	9.25	14.95
	Service Tax Input	226738.79	2.27	0.00
	Recoverables	1180.00	0.01	0.02

Continued...



## Final Accounts

(Continuation)

Code	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Advance to Staff	563700.20	5.64	5.55
	Advances-Others		0.00	122.77
	Deposit	1900000.00	19.00	0.01
	Prepaid Expense		0.00	0.16
	CAT Fees		0.00	3722.28
	Application Fees	6483.12	0.06	6.97
	Registration and Dissertation Fees	35300.00	0.35	0.07
	Tuition Fees	466285851.41	4662.86	4217.71
	Lodging fees	23091500.00	230.92	194.87
	Course Material	47008000.00	470.08	817.48
	Computer Fees	26974000.00	269.74	455.94
	Library Fees	20112000.00	201.12	321.65
	Alumni Fees	89000.00	0.89	4.68
	Medical	911000.00	9.11	8.08
	Development Fees	33256000.00	332.56	189.29
	Subscription for Decision	966740.00	9.67	9.37
	Seminar and Conference Income	3434319.94	34.34	18.28
	Research Project Income	3824687.00	38.25	57.32
	STEP Income	1061250.00	10.61	11.52
	Common Fund - VLMP		0.00	20.40
	Academic Charges	72027000.00	720.27	0.00
	Training Programme income	80378645.74	803.79	581.44
	Consultancy programme income	8662228.06	86.62	95.13
	MDP COMPLEX INCOME	928831.00	9.29	20.19
	Placement Income PGP	3065540.73	30.66	128.32
	Professional/Participant Fees (Disabled)		0.00	40.00
	Placement Income-PGPEX	479943.00	4.80	16.55
	Placement Income-PGPEX-VLM	646516.00	6.47	3.36
	Transport income	388541.67	3.89	4.33
	Alumni Activities Income	390000.00	3.90	0.00
	Interest on Endowment Fund Investment	4071485.29	40.71	31.93
	Interest on Corpus Fund Investment	53888094.40	538.88	287.13
	Incentive on Investment	95950.00	0.96	0.00
	Income from Royalty	5745.00	0.06	3.02
	Interest Earned - On Term Deposits	15795567.00	157.96	162.66
	Interest Earned - On Saving Accounts	5963132.00	59.63	43.74
	Interest Earned on Loans	1218986.67	12.19	11.92

Continued...

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Miscellaneous Income	4908274.86	49.08	58.02
	Rent	3244632.01	32.45	16.27
	Prior Period Income	4145826.57	41.46	47.48
	MDP Income	17578225.11	175.78	216.02
	LDP Income	219773412.89	2197.73	1601.00
	Children Education Allowance	10131.00	0.10	0.06
	Overtime & Honoraria	255235.00	2.55	2.56
	Medical expenses	71870.00	0.72	0.25
	Leave Travel Concession	52012.00	0.52	0.40
	Leave Salary for LTC	12282.00	0.12	0.12
	Staff Welfare and Amenties	75000.00	0.75	0.33
	New Pension Scheme Contribution	53390.00	0.53	0.44
	Retirement Benefits for Employee		0.00	0.04
	Faculty Development Expenses	269558.00	2.70	5.80
	Officers Development Expenses		0.00	1.52
	MDP Expenses	91302.45	0.91	0.00
	CDEP Expenses		0.00	1.43
	MCHV Expenses	9717.37	0.10	0.02
	Research Project Expenses	201738.00	2.02	1.61
	Services and Supplies (Disabled)	44362.99	0.44	4.13
	Travelling Expenses	33672.00	0.34	0.90
	Motor Car Expenses	204200.85	2.04	0.00
	Stationary and Printing	30943.00	0.31	0.11
	Postage Expenses		0.00	0.04
	Telephone Expenses	100769.47	1.01	0.34
	Repairs and Renewal	0.37	0.00	0.11
	Advertisement & Publicity	2.00	0.00	5.35
	City office expenses	88780.44	0.89	0.00
	MDP Complex Expenses	1000.00	0.01	0.00
	Faculty Participation in International Conference	229812.00	2.30	0.59
	Seminar and Conferences	17868.00	0.18	0.43
	Legal Expenses		0.00	0.36
	Board Meeting Expenses	20691.40	0.21	0.02
	Contingencies	131474.01	1.31	2.09
	Bank Charges	32166.76	0.32	0.02
	Alumni Activities Expenses	12333.00	0.12	0.23
	Finance Lab Expenses	2167.00	0.02	3.92

Continued...

## Final Accounts

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Rent, Rates & Taxes	13454.00	0.13	0.47
	Gain/Loss against Foreign Exchange Fluctuation	1891.89	0.02	0.00
	Prior Period Expense	97920.42	0.98	0.72
	E-Journal/Database Subscription	1105626.00	11.06	0.00
	Recruitment Expense	67601.00	0.68	0.00
	Selection test expense	180096.00	1.80	1.45
	CAT Expenses	359940.00	3.60	0.56
	Convocation Expense	8630.45	0.09	0.15
	Consultancy Project Expenses		0.00	1.10
	Placement Expenses -PGP	16919.00	0.17	0.48
	International Collaboration & Exchange Programme	82811.00	0.83	2.90
	Library Maintenance	33899.00	0.34	2.58
	Placement Expense-PGPEX	8783.10	0.09	0.02
	Placement Expense-PGPEX-VLM	8174.31	0.08	0.00
	Tax Control Account		0.00	0.65
	Golden Jubilee	27581.00	0.28	1.14
	Cost Variance		0.00	0.08
	Sale Of Fixed Assets Clearing A/c	20143.00	0.20	2.07
	<b>Total</b>	<b>1717770477.82</b>	<b>17177.70</b>	<b>20233.99</b>
<b>Payment</b>				
	Corpus Fund	8229333.00	82.29	0.00
	Endowment Fund-Scholarship and Prizes	287325.00	2.87	10.09
	Endowment Fund-MCHV	50000.00	0.50	0.00
	Fund for Recoverable Advance	8000.00	0.08	0.12
	Director's Discretionary Fund		0.00	0.08
	Staff Welfare Amenties Fund	26935.00	0.27	0.91
	IIM Ranchi Fund		0.00	1.76
	CAT - Fund	140455279.00	1404.55	1614.99
	GOI - FPM Programme Fund	1142884.00	11.43	0.00
	Donation and Prize fund	51910.00	0.52	4.06
	Endowment Fund - Other	99765.00	1.00	0.92
	Liability for Capital Expenditure		0.00	26.43
	Liability for Revenue Expendutre	640575.00	6.41	0.00
	Accounts Payable	3479224.00	34.79	32.01
	Group Insurance Payable	888929.00	8.89	3.93
	Scholarship Donation Payable	12801444.00	128.01	23.99
	Student's Association	467000.00	4.67	4.21

Continued...

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Provident Fund Payable	3695038.00	36.95	72.29
	Security Deposit	6776629.00	67.77	30.67
	Miscellaneous Deposit-Construction	14429899.00	144.30	17.94
	Accounts Payable - GPF	3499843.76	35.00	41.50
	Accounts Payable - CPF	3833000.00	38.33	21.42
	Inventory AP Accural	5992114.92	59.92	66.68
	Expense AP Accural	61304.80	0.61	0.00
	Liability for Income Tax - Salary	659873.71	6.60	17.83
	Liability for Income Tax -Contractor	117454.00	1.17	0.07
	Liability for Income tax- Prof. & Tech. Services	305223.00	3.05	43.83
	Liability for Sales tax	3448855.00	34.49	61.42
	Liability for New Pension Scheme - Subscription Fund	7810745.00	78.11	42.29
	Liability for New Pension Scheme - Contribution Fund	7810745.00	78.11	42.29
	Liability for Cess	1259164.00	12.59	28.01
	Unpaid Salary	177228.00	1.77	1.97
	Unpaid OT & Honoraria	25166.00	0.25	0.22
	Staff Co-Operative Credit Society limited	6999194.74	69.99	75.19
	Community Welfare Society	16399.15	0.16	0.41
	IIMCEU Subscription	3130.09	0.03	0.05
	LIC Clearing	2729634.05	27.30	25.25
	Liability for Staff LIC- GSLI	209735.96	2.10	7.08
	Liability for Staff New Pension Scheme	4786592.00	47.87	34.69
	Liability for Staff Contributory PF Clearing	2175953.90	21.76	26.56
	Liability for Staff Contributory PF Arrear Clearing		0.00	0.28
	Liability for Staff Contributory VPF Clearing	6637633.67	66.38	79.36
	Liability for Staff Contributory PF Loan Clearing	418341.51	4.18	4.16
	Liability for Staff General PF Clearing	17778049.28	177.78	193.18
	Liability for Staff General PF Loan Clearing	421505.76	4.22	4.90
	Liability for Staff General PF Arrear Clearing		0.00	0.75
	Deffered Revenue income		0.00	5.55
	Earnest Money	75000.00	0.75	0.00
	Caution Deposit PGPEX	869436.00	8.69	17.43
	Caution Deposit PGP	302000.00	3.02	18.29
	Caution Deposit FP	48000.00	0.48	0.22
	CautionDeposit PGDBM		0.00	8.68
	CautionDeposit PGDCM		0.00	1.13
	Liability for Retirement Benefits	65620040.00	656.20	482.32

Continued...

## Final Accounts

(Continuation)

Code	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	TDS		0.00	5.43
	Liabilities for Service Tax	6544986.84	65.45	43.20
	WCT	349403.15	3.49	2.40
	Liabilities for Professional Tax	677314.26	6.77	7.25
	Furniture and Fixture	1987121.00	19.87	301.74
	Equipments		0.00	1.33
	Computer Hardware & Software	27182.98	0.27	38.66
	Electrical Installation	810838.00	8.11	3.96
	Library Books	100.00	0.00	63.71
	Asset Clearing Account	34682117.34	346.82	253.54
	SUNDRY STRUCTURE		0.00	5.98
	Capital Work In Progress-Projects	137316850.14	1373.17	2606.45
	Investment from CORPUS Fund			
	- Fixed Deposits & Other Deposits	260266989.00	2602.67	3311.31
	Investment from Endowment Fund			
	- CDEP- Fixed Deposit & Others	1878907.64	18.79	150.36
	Investment from Endowment Fund			
	- Scholarship & Prizes- Fixed Deposit & Othres	6498709.00	64.99	97.35
	Investment from Endowment Fund			
	- MCHV- Fixed Deposit & Others	10481322.36	104.81	149.98
	Investment Others - Fixed Deposits & Other Deposits		0.00	1215.00
	Stock control Account (Receiving Acccount)	5250.00	0.05	0.00
	Accounts Recievable- IIMC Ranchi A/c		0.00	0.12
	Accounts Receivable	464336.00	4.64	2.82
	Accounts Receivable - PF		0.00	65.00
	Accounts Receivable - TDS (IT)	6383462.86	63.83	54.77
	Accounts Receivable - Intt on Endowment			
	Fund Investment		0.00	1.63
	Accounts Receivable(F.Ds)	3791233.00	37.91	0.00
	Unapplied receipts	3951155.00	39.51	33.69
	Accounts Receivable - Placement		0.00	1.00
	Imprest Fund	275526.00	2.76	2.68
	Postage, Petty cash, Franking	233409.00	2.33	1.87
	Loans to Staff	633879.58	6.34	7.78
	Service Tax Input	2938715.79	29.39	21.45
	Advance to Staff	8424652.20	84.25	95.53
	Advances-Others	19070707.00	190.71	167.98

Continued...

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Deposit	1900000.00	19.00	0.06
	Prepaid Expense	12464510.92	124.65	96.41
	Application Fees		0.00	0.11
	Registration and Dissertation Fees	1100.00	0.01	0.00
	Lodging fees		0.00	0.93
	Alumni Fees	11000.00	0.11	0.01
	Medical	6000.00	0.06	5.02
	Development Fees		0.00	0.43
	Subscription for Decision	13374.00	0.13	0.09
	Seminar and Conference Income	334304.80	3.34	2.90
	Research Project Income	85287.00	0.85	0.90
	Consultancy programme income		0.00	0.75
	MDP COMPLEX INCOME	68642.00	0.69	0.16
	Placement Income PGP		0.00	7.01
	Placement Income-PGPEX	452.00	0.00	0.53
	Placement Income-PGPEX-VLM	167191.00	1.67	0.04
	Transport income	6468.67	0.06	0.36
	Alumni Activities Income	5000.00	0.05	0.00
	Interest on Endowment Fund Investment		0.00	5.43
	Incentive on Investment	16000.00	0.16	1997.56
	Interest Earned - On Term Deposits	1417213.00	14.17	16.62
	Interest Earned - On Saving Accounts	130946.00	1.31	3.94
	Interest Earned on Loans	4697.67	0.05	0.98
	Miscellaneous Income		0.00	8.93
	Rent	101023.01	1.01	0.47
	Prior Period Income	1224387.37	12.24	6.32
	MDP Income	2783208.35	27.83	0.00
	Salary-Earnings	210580187.00	2105.80	1928.29
	Children Education Allowance	1277474.00	12.77	13.61
	Leave Salary	354.00	0.00	0.00
	Overtime & Honoraria	3834024.00	38.34	23.85
	Medical expenses	11282117.00	112.82	99.85
	Leave Travel Concession	1192677.00	11.93	14.13
	Leave Salary for LTC	635963.00	6.36	7.58
	Deposit Linked Insurance	30000.00	0.30	0.30
	Staff Welfare and Amenties	404767.00	4.05	4.43
	New Pension Scheme Contribution	4784933.00	47.85	32.10

Continued...

## Final Accounts

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	NPS Subscription Interest		0.00	0.07
	NPS Contribution Interest		0.00	0.07
	Retirement Benefits for Employee	110100.00	1.10	0.88
	Faculty Development Expenses	16151600.65	161.52	147.06
	Officers Development Expenses	2159021.00	21.59	17.38
	MDP Expenses	7059426.46	70.59	115.17
	CDEP Expenses	1586416.00	15.86	16.83
	MCHV Expenses	1172669.13	11.73	8.98
	Research Project Expenses	4553702.89	45.54	31.53
	AACSB Accreditation	444036.00	4.44	2.43
	Services and Supplies (Disabled)	53562.99	0.54	6.37
	Travelling Expenses	895217.94	8.95	13.05
	Motor Car Expenses	4052134.85	40.52	30.30
	Freight and Insurance	73810.00	0.74	0.02
	Stationary and Printing	941486.00	9.41	6.31
	Postage Expenses	44069.00	0.44	0.93
	Telephone Expenses	2729287.87	27.29	28.34
	Repairs and Renewal	402894.37	4.03	17.05
	Electricity and Water Charges	37882589.00	378.83	260.62
	Advertisement & Publicity	2445331.00	24.45	11.13
	Campus Maintenance Expenses	58528942.00	585.29	458.79
	Membership and Subscription	353765.00	3.54	3.38
	Programme Expenses	121391784.14	1213.92	1097.95
	City office expenses	694400.44	6.94	3.89
	MDP Complex Expenses	3235255.00	32.35	36.31
	Faculty Participation in International Conference	14679732.04	146.80	62.38
	Seminar and Conferences	4963634.00	49.64	45.20
	Preparation of Working Papers, Newsletter & Decision	87788.00	0.88	1.37
	Special Programme on Rural Development	12.00	0.00	0.00
	Legal Expenses	1547039.00	15.47	21.18
	Board Meeting Expenses	2000227.27	20.00	11.34
	Entertainment Expenses	92217.58	0.92	0.20
	Audit Fees	2521930.00	25.22	33.88
	Contingencies	7093850.39	70.94	175.01
	Bank Charges	294360.46	2.94	36.26
	Alumni Activities Expenses	1815694.37	18.16	10.19
	Finance Lab Expenses	277139.00	2.77	24.87

Continued...

(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	Rent, Rates & Taxes	2293785.00	22.94	20.18
	Gain/Loss against Foreign Exchange Fluctuation	123936.48	1.24	0.00
	Prior Period Expense	4451388.92	44.51	25.44
	E-Journal/Database Subscription	6071876.79	60.72	16.09
	Recruitment Expense	963431.00	9.63	18.44
	Selection test expense	2692358.91	26.92	22.43
	CAT Expenses	1229002.00	12.29	141.36
	Convocation Expense	1435266.09	14.35	11.54
	Consultancy Project Expenses	4808967.00	48.09	56.08
	Training Programme Expenses	41613850.66	416.14	301.13
	Placement Expenses -PGP	1859343.14	18.59	22.72
	International Collaboration & Exchange Programme	996143.00	9.96	14.52
	LDP Expenses	56270471.65	562.70	616.00
	Library Maintenance	3402050.00	34.02	23.73
	Computer Centre Maintenance	14341604.12	143.42	164.91
	Genex-Vally Maintenance		0.00	2.90
	Staff Development Expenses	31221.00	0.31	0.09
	Placement Expense-PGPEX	203881.10	2.04	2.51
	Placement Expense-PGPEX-VLM	185586.31	1.86	2.05
	Professional Charges	105618.00	1.06	0.00
	Case Research Centre	806.00	0.01	0.00
	CEMS Expense	543335.00	5.43	0.00
	Tax Control Account	212823.00	2.13	0.00
	Golden Jubilee	3828505.24	38.29	46.00
	Centre for Entrepreneurship & Innovation Activities	30400.00	0.30	0.00
	<b>Total</b>	<b>1550109778.49</b>	<b>15501.10</b>	<b>20436.33</b>
<b>Closing Balance</b>	Postage, Petty cash, Franking	85624.95	0.86	0.39
	IDBI Current Account	2671636.00	26.72	0.02
	SBI -Joka (IIMC Contribution/Donation)	2361388.24	23.61	0.00
	IIMC Construction Works A/c (SBI, Joka Savings)	2170734.00	21.71	20.39
	Cash in Hand	74057.00	0.74	6.56
	Cash in Hand (Construction)	6606.18	0.07	0.35
	Cash in Hand (Expansion Project)	7995.00	0.08	0.09
	SBI, Joka Savings	83332665.08	833.33	183.77
	IIMC Endowment Fund (SBI, Joka Savings)	2363205.49	23.63	13.78

Continued...



(Continuation)

Particular	Account Name	Amount as on 31.3.2013	Current Year (Rs. in lakh)	Previous Year (Rs. in lakh)
	ICICI Banking Corpn. (Savings)	43449083.66	434.49	350.18
	IIMC - F.C. A/c. - (SBI, Main Savings)	0.00	0.00	0.00
	IIMC Alumni Contribution A/c. (SBI, Joka Savings)	3762331.50	37.62	36.16
	AXIS Bank (Kolkata Main Branch)	61538468.91	615.38	11.33
	Contributory Pension A/c. (SBI, Joka Savings)	1611674.00	16.12	15.77
	INFOSYS (SBI, Joka Savings)	79495.68	0.79	12.30
	IIM Ranchi (SBI Joka Savings)	0.00	0.00	0.00
	IIMC Finance Lab	5381854.82	53.82	29.50
	SBI, Joka Current	4646620.01	46.47	42.78
	CAT IIMC 2011	0.00	0.00	10.19
	IIMC Corpus Fund	14030001.00	140.30	13.58
	IDBI Bank	7777116.00	77.77	0.00
	IIMC Expansion Project Account	14303035.25	143.03	72.79
	<b>Total</b>	<b>249653592.77</b>	<b>2496.54</b>	<b>819.93</b>

# Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31 March 2013

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2013, the Income and Expenditure account and Receipts and Payments Account of the Year ended on that date under Section 20(I) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit has been entrusted for the period upto 2016-17. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc, if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
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, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format prescribed by the Ministry of Finance, Government of India.
  - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management Calcutta as required, in so far as it appears from our examination of such books.
  - iv. We further report that.

# Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31 March 2013

CAG Report		Management Replies
<b>A</b>	<b>Balance Sheet</b>	
<b>1.1</b>	<b>Liabilities</b>	
<b>1.1.1</b>	<p><b>Endowment Fund Rs. 6.78 crore</b></p> <p>The Endowment Fund exhibited a balance of Rs. 6.78 crore as on 31 March 2013. However, total assets against the fund were Rs. 7.43 crore (investment Rs. 6.54 crore, accrued interest Rs. 0.47 crore, bank balance Rs. 0.24 crore, Bank Balance IPR Chair SBI - JokaRs. 0.10 crore and Endowment Fund and other SBI - JokaRs. 0.08 crore). This resulted in a discrepancy of Rs. 64.72 lakh between the Endowment balance and asset created out of Endowment Fund. Despite mention in previous Audit Report, the Institute had not reconciled the discrepancy.</p>	The point is noted. Reconciliation is in progress. Necessary adjustments will be made during 2014-15.
<b>B</b>	<b>Income and Expenditure Account</b>	
<b>2.1</b>	<b>Expenditure</b>	
<b>2.1.1</b>	<p><b>Other Administrative Expenses (Schedule - 16) Rs. 22.65 crore.</b></p> <p>The above amount had been understated by Rs. 1.97 crore for non-provision of long outstanding dues of Rs. 1.48 crore with little prospect of recovery as the parties/debtors could not be identified and of dues amounting to Rs. 0.49 crore towards recruitment and placement fees which had been refused by the debtors.</p> <p>This had also resulted in overstatement of Surplus for the year by Rs. 1.97 crore.</p>	<p>Outstanding balance of Rs.1.48 crore includes advance paid to the employees (Rs. 18.09 lakhs), to vendors (Rs. 19.90 lakhs), Harrington Mansion (Rs. 15.75 lakhs for payment for acquisition of premises no. 8, Ho chi Minh Sarani, Calcutta - 17 to the Land &amp; Land reforms Dept., Govt. of West Bengal), amount receivable from Govt. of West Bengal for city flats (Rs. 25.96 lakhs), Sundry Debtors (17.49 lakhs) all of which are inoperative since 1st April, 2010 or earlier. The party wise break-up of advance vendor/debtor/ employees pertaining to the period 2010 and earlier is not available. B.O.G in its meeting held on December 17, 2013 has approved for necessary write off for these inoperative balances and effective entry will be passed during the F.Y. 2013 - 14.</p> <p>Regarding dues amounting to Rs. 0.49 crore relating to Placement fees, this is to state that, the amount of Rs. 0.49 crore comprises of Rs. 0.14 crore for participation fees and rs. 0.35 crore for recruitment fees. Regarding recruitment fees for Rs. 0.35 crore, no provision has been made in the books of account as per past practice and therefore the question of write off does not arise. Out of Rs. 0.14 crore on account of participation fees, Rs. 0.11 crore has not been provided in the books of accounts as the concerned parties have refused to pay and therefore the question of write off does not arise. For balance of Rs. 0.03 crore, competent authority will be approached for necessary action during 2013 - 14.</p>

CAG Report		Management Replies															
<b>C</b>	<b>General</b>																
3.1	Institute had not followed pattern of investment prescribed by the Government India (vide Ministry of Finance, Notification dated 14 August 2008) in respect of Investment of Provident Funds of Rs. 22.33 crore (GPF Rs. 12.09 crore and CPF Rs. 10.24 crore).	<p>Pattern of investment of Provident Fund is applicable to Recognized Provident Fund. IIMC Provident Funds are governed by the Provident Fund Act 1925 as approved by the Ministry of Finance vide their notification No. U.O.No. 818 CIT (F)/64 dated March 11, 1964.</p> <p>Investment of IIMC Provident Funds is made almost in line with the pattern of investment prescribed by the Government of India. Shortfall of Investment in "Money market instruments including units of money market mutual funds" will be made in the securities bearing reasonable interest and also ratings are high.</p>															
3.2	Liability for revenue expenditure includes old balances pertaining to 2009 - 10 and beyond amounting to Rs. 2.19 crore. Since the above amount had remained unchanged for more than three years, efforts may be taken to discharge the same or write it back, if ascertained, as not payable.	Liability for revenue expenditure pertaining to 2009-10 and earlier amounts to Rs. 2.19 crore (net) is being carried forward since 01.04.2010, the break up which is not available. B.O.G in its meeting held on December 17, 2013 has approved for necessary write back and effective entry will be passed during 2013 - 14.															
3.3	The Institute had prepared Balance Sheet in respect of CAM Centre accounts which form a part of annual accounts for the year 2012 - 13. But in absence of detailed schedules, ledgers and other supporting documents, correctness of the liabilities and assets (Rs. 1.18 crore) as exhibited in the Balance Sheet of the CAM Centre could not be verified in audit. Despite mention in the previous audit report, the Institute had not taken any action to produce the records related to the accounts.	CAM Centre is defunct since early 90's. Efforts will be made for identification of remaining assets in the CAM Centre during physical verification this year. Necessary action will be taken subsequently.															
<b>D</b>	<b>Grants-in-aid</b>																
3.3	Institute had not received any regular Government Grants during the year 2012 - 13. The Institute had only received specific purpose grants of Rs. 0.89 crore during 2012 - 13 for Fellowship Programme Management (FPM) programme. Out of the above specific purpose Grants, the Institute had utilized only Rs. 0.11 crore resulting in an unspent balance of Rs. 0.78 crore at the end of the year 2012 - 13.	Confirmed.															
<b>E</b>	<b>Net Impact</b>																
	<p><b>CAG Report</b></p> <p>The net impact of the Comments given in preceding paras is that the Surplus was overstated by Rs. 1.97 crore in the Income and Expenditure Account of the Institute for the year ended 31 March 2013.</p> <p><b>Management Replies</b></p> <p>According to us, the net impact will be as follows:</p> <table border="1"> <thead> <tr> <th>Description</th> <th>Amount (Rs. In crore)</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>Old advance to write off</td> <td>-1.51</td> <td>See our reply against para no. 2.1.1</td> </tr> <tr> <td>Capital expenditure charged to revenue</td> <td>0.07</td> <td>—</td> </tr> <tr> <td>Old outstanding liability to write back</td> <td>2.19</td> <td>—</td> </tr> <tr> <td><b>Net Impact (favourable)</b></td> <td><b>0.75</b></td> <td></td> </tr> </tbody> </table> <p>Therefore, the surplus would have actually increased by 0.75 crores.</p>	Description	Amount (Rs. In crore)	Remarks	Old advance to write off	-1.51	See our reply against para no. 2.1.1	Capital expenditure charged to revenue	0.07	—	Old outstanding liability to write back	2.19	—	<b>Net Impact (favourable)</b>	<b>0.75</b>		
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<b>Net Impact (favourable)</b>	<b>0.75</b>																

**F Management Letter**

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

- (i) Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- (ii) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.
- (i) In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management Calcutta as at 31 March, 2013 and
- (ii) In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Sd/-

**A. Roychoudhury**

*Director General of Audit  
Central:: Kolkata*

Place : Kolkata  
Date : 26.12.2013



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