

ANNUAL REPORT

2014-15



INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA



ANNUAL REPORT

— 2014-2015 —

INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA

Contents

02

List of Board
of Governors

06

Chairman's
Message

08

Director's
Overview

21

Fellow
Programme
& Research

39

Post
Graduate
Programs

51

Post Graduate
Program for
Executives (PGPEX)

55

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

61

Management
Development
Programs

65

Facilities

69

Activities
of Centres

75

Faculty
Overview

98

Final
Accounts

Board of Governors: IIM Calcutta

1st April 2014 – 31st March 2015

Shri Ajit Balakrishnan

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

Shri Satyanarayan Mohanty

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 V Kumar

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 (up to 16.08.2014)

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

Ms. Meena Gupta (up to 16.08.2014)

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 (up to 16.08.2014)

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

Shri Harshavardhan Neotia (up to 16.08.2014)

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,
Bangalore - 560 066.

Shri Thulasiraj Ravilla*Executive Director,*

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

Dr. M.G. Parameswaran*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 (up to 16.08.2014)

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

Mrs. Chokila Iyer (up to 16.08.2014)

46, Vasant Enclave,
New Delhi – 110 057.

Prof. Biju Paul Abraham (up to 10.04.2014)

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

Prof. Anup K Sinha (wef 16.04.2014)

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

Prof. Annapurna Shaw

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

Prof. Saibal Chattopadhyay*Director,*

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



Major Events 2014-15





Visit to Deutsche Bundes Bank - German Central Bank



Chairman's Message



This past year IIM Calcutta faculty and doctoral students produced 207 working papers, book chapters and peer-reviewed journal papers, a total of 3000-odd pages, which if it were bound into books of an average 200 pages would add up to 15 books. In these papers our faculty responded to a wide range of issues facing our country. Some, like Prof. Sudip Chaudhri (on the root cause of the crisis in Indian Manufacturing), Prof. Subrata Mitra (re-manufacturing as an answer to the waste disposal problem), Prof. Peeyush Mehta (on new ways of looking at supply chain problems) looked at the challenges of increasing the role of manufacturing in India's economy; other papers looked at the challenges of the informal sector, of public education, of Indian companies competing abroad, on the working Indian Family Business Groups to name a few subject areas.

Our campus expansion project passed an important milestone with our new Management Development Centre being commissioned. This should give a fillip to our programmes aimed at working executives.

IIMC extended itself in the past year into several new directions. First, as its contribution to sparking more innovation in India, we opened the IIM Calcutta Innovation Park, a start-up environment that focuses on healthcare, education, cleantech, lifestyle, analytics and the Internet of Things and is structured as a not-for-profit company run by an independent board and has on its governing body, apart from faculty, a mix of alumni who are either entrepreneurs or are currently partners in reputed private equity and venture funding companies. On a second front, we launched a new 2-year programme on Data Science and Analytics in co-operation with IIT Kharagpur and Indian Statistical Institute, Calcutta.

Ajit Balakrishnan

Director's Overview

Director's Overview



The year 2014-15 saw manifold activities with positive vibes in all possible corners at IIM Calcutta. The Institute has got the distinction of being the first IIM in the country to receive accreditation from the Association to Advance Collegiate Schools of Business (AACSB) International and joins an elite group of global institutes having this accreditation. This coveted accreditation is considered the gold standard in business education and earned by less than 5% of the world's business programmes. Subsequently, the EQUIS Committee Meeting has approved IIM Calcutta's eligibility to enter the EQUIS Accreditation Process.

In association with IIT Kharagpur and ISI Kolkata, IIM Calcutta is jointly offering a new two year full time residential diploma programme, the Post Graduate Diploma in Business Analytics (PGDBA), which aims to help shape the emerging profession of business analytics by delivering a cutting edge inter disciplinary educational experience to graduate applicants with an aspiration of building a career in this field. The first batch will commence its session in June 2015. In partnership with Glocal Healthcare, IIM Calcutta has launched a one year certificate programme for healthcare professionals on February 2, 2015 under its Long Duration Programme (LDP) module.

Ranked 13th for its PGP in the Financial Times' Masters in Management Ranking for 2014, IIM Calcutta, has emerged as the top non-European business school and improved upon its previous debut rank of 19th position in 2013. IIM Calcutta was also ranked No. 1 in the careers rank, Economics and Finance as subjects being taught in this programme.

The Institute had a fruitful discussion with the University of Bath, having the main area of interest centered on research collaboration which included exchange of PHD students, exchange of faculty and various funding options. IIM Calcutta has newly signed partnerships with leading 9 more schools under its STEP. The list rose to 67 partner schools spread over USA, Europe and South-East Asia.

IIM Calcutta Innovation Park (IIP), a Section 8 company was formed in August under the aegis of Indian Institute of Management Calcutta to work towards promoting and supporting entrepreneurship development across India. Towards this end the Department of Science and Technology, Government of India has given a grant of over INR 6 Crores to set up this Innovation Park.

Our Programme

Fellow Programme in Management and Related areas

This year 5 (five) doctoral students who have completed all the academic requirements received the title of Fellow of IIM Calcutta. The Institute supported 23 (twenty-three) doctoral students for presenting papers at International conferences. Arnab Bhattacharya, one of our graduating Fellow Programme students has secured the “Satish K. Sehgal Doctoral Student Award 2015” for excellence in scholarship and organizational citizenship.

Two-year Full-time Post Graduate Programme (PGP)

The year 2014-15 was a landmark in the history of the Institute because of the sheer number of students who graduated and it was the Golden Jubilee batch of PGDM, the flagship programme at IIM Calcutta. This year 384 students received Post Graduate Diploma in Management and 51 students the Post Graduate Diploma in Computer Aided Management.

In the PGDM programme, Shri Anshul Gupta secured the 1st rank and received Dr. B. C. Roy Gold Medal and other prizes for his outstanding achievement. Shri Mayank Gupta secured the 2nd rank and received Dr. B. C. Roy Silver Medal and other prizes; Shri Anupam Garg and Shri Sagar Sachdev bagged the 3rd rank jointly and received the TIL Scholarship and Duncan Award.

In the PGDCM programme, Shri Rahul Roy 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 Garg secured the 2nd rank and received the Smt. Indira Chowdhury Gold Medal and other awards. Shri Abhinav Mishra secured the 3rd position and received the ACC award.

Shri Rahul Roy received Aditya Kashyap Memorial Scholarship for receiving highest CGPA in Compulsory & Elective Courses and Late Sumantra Ghoshal Award for Academic Excellence for receiving highest CGPA at the end of the two year programme including all six terms. 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)

PGPEX Batch 8 consisting of 50 students successfully completed their course and received the Post Graduate Diploma in Management for Executives. Shri Rajit Goel received the IIMC Alumni Association Calcutta Chapter Gold Medal for securing the 1st rank, Miss Lipi Keshri secured the 2nd rank and received the IIMC PGPEX First Batch Alumni Silver Medal, Shri Abhishek Kumar Gupta secured the 3rd rank and received the IIMC PGPEX Fourth Batch Alumni sponsored Silver Medal. Their names have been included in the Director's Merit List.

A team of PGPEX students participated in X-Biz 2014, held in IIM Ahmedabad as part of the Annual Knowledge Summit of PGPEX. They took key initiatives to continuously enhance the brand value of the PGPEX program by participating in events like a marathon.- Tata Steel Kolkata 25 km Marathon run. They raised money for Tata Medical Centre (Cancer Care Centre with 50% of its facilities being subsidized or offered free to under-privileged patients). The batch mobilized nearly Rs 75,000 through online appeals to friends and well-wishers. They participated in XRate 2015 – won Case study competition and at Carroms while being declared runners up in Table Tennis and Pool.

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 supported by the Government of Japan through the Japan International Cooperation Agency (JICA). Thirty-eight students will be graduating this year. Shri Kalpit Gupta will be receiving ACC Ltd.'s Gold Medal for 1st Rank Holder and other prizes, Shri Vishal Bhaskarrao Sadafal will be receiving JICA Gold Medal for 2nd Rank Holder and other prizes and Shri Manohar Bethapudi will be receiving IIMC Alumni Association Calcutta Chapter Gold Medal for 3rd Rank Holder and other prizes. Their names have been included in the Director's Merit List.

IIT Madras was the host Institute for Admission for 2015-15 session. A total of 137 applications were received, 40 Candidates accepted offer of admission, which consisted of 36 male and 4 female students. The average age and work experience are 28 years and 5.5 years respectively. About 45% students are from Heavy Engineering, 25% from Automobile, 12.5% from the Iron and Steel Industry and rest are from Chemicals, Pharmaceuticals, Cement and Tobacco manufacturing.

PGPEX-VLM students presented six shows under Cool India Show based on Indian Culture and Heritage on March 3, 2015 at JICA Centre, Chubu, Nagoya City in presence of 150 Japanese distinguished guests and His Excellency Mr. Arvind Singh, IFS, Minister, Indian Embassy Tokyo. Shri. Sourabh Talwar has emerged as one of the winner in CRISIL Young Thought Leader (CYTL) Awards - 2014. PGPEX-VLM Team Synergy consisted of Shri. Bapi Soubhagya Chandra Sahoo, Shri. Mukesh Kumar and Shri. Kalyan Chakrabarty secured second position in CAIRN INDIA ACE Challenge held at IIM Calcutta and bagged a cash award of Rs.50, 000.00.

Launch of a new Programme - The Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) is jointly offered by IIM Calcutta, IIT Kharagpur, and ISI Kolkata. PGDBA is a two year full time residential diploma programme aimed at creating business analytics professionals employable by leading Indian and foreign firms. It aims to help shape the emerging profession of business analytics by delivering a cutting edge interdisciplinary educational experience to graduate applicants with an aspiration of building a career in this field.

Executive Education and Consultancy

The Institute conducts a large number of Management Development Programmes of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities. This year the Institute conducted 29 short duration MDPs that attracted around 510 participants, 15 long duration programmes are running under LDP and the Institute has also conducted 13 consultancy projects. The Institute has introduced 2 new MDPs which are named as Improving Interpersonal Effectiveness and Team Building and Leadership. in partnership with Glocal Healthcare, IIM Calcutta has launched a one year certificate programme, Healthcare Executive Management Programme (HEMP) under its Long Duration Programme (LDP) module for healthcare professionals on February 2, 2015.

New Elective courses offered in PGP and PGPEX:

PGP:

Term	Course Code	Course Title	Credit	Group / Centre	Name of the Course Coordinator & Instructor
IV	MK-262	Internal Marketing	3	Marketing	Prof. Koushiki Choudhury (CC)
VI	EC-248	Innovation and Technology Policy	3	ECO	Prof. Sudip Chaudhuri (CC) Prof. Sunil Mani (PTVF)
	EC-249	India and China			Prof. Partha Ray (CC) Prof. R Nagaraj (PTVF)
	EC-251	Fiscal Policy and Macroeconomic Stabilization			Prof. Anindya Sen (CC) Prof. Rajendra Vaidya (PTVF)
	EC-252	Auctions: Theory and Practice			Prof. Soumyendranath Sikdar (CC) Prof. Srobonti Chattopadhyay (PTVF)
	EC/PP-266	Global Political Economy of the 21st Century		ECO & PPM	Prof. Biju Paul Abraham (CC) Prof. Partha Ray

PGPEX:

New Elective Courses	Group
Globalisation and Developing Countries	Economics
Cases in Advanced Corporate Finance	Finance
Strategic Leadership	Strategy
Information Technology and Organizational Innovation	MIS



Scholarships for PGP students

External: Several scholarships for PGP students have been sponsored by various organizations. These are Aditya Birla Scholarship, Sir Ratan Tata Scholarship, T. Thomas Scholarship and OPJEM Scholarship

Institute Scholarship: The Institute provided Need Based Scholarship from its own funds during this period to 122 PGP students (including 1st and 2nd year students) amounting to more than 3.5 crores. Students with family income up to 6,00,000/- per annum are eligible for these scholarships.

Foreign Language Courses

To enable our students to perform effectively as Managers in different part of the world, we conducted a course on French language and a course on Spanish language. Eighty Six students enrolled for French, while 85 were for Spanish.

Common Admission Test (CAT)

A total of 1,67,829 candidates appeared for CAT 2014 for the 2015-17 batch, out of which 1,45,159 candidates applied for IIM Calcutta. This included 1,14,105 general, 18,637 NC OBC, 9779 Scheduled Caste and 2648 Scheduled Tribe candidates. Also 553 Differently Abled (DA) candidates applied across all categories. Twenty seven overseas candidates also applied.

Post-doctoral Research Fellowship at IIM Calcutta

Five Post-Doctoral Fellows currently enrolled in the programme.

They are

Chinmoyee Mallik (PDRF-PPM) - Mentor: Prof. Annapurna Shaw, Arpita Maitra (PDRF -MIS)- Mentor: Prof. Asim K. Pal, Gouranga Mitra, (PDRF - Behavioural Sciences) - Mentor- Prof. B.N.Srivastava, Aditi Jamalpuria (PDRF-Economics)- Mentor: Prof. S.N. Sikdar and Mamta Tripathy (BS)- Mentor- Prof. B.N.Srivastava

Research and Publications

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

Faculty Participation in International and National Conferences
A number of 52 faculty members participated in international conferences and 6 faculty members participated in national conferences for presenting their research papers with full financial support from the Institute.

Fellow Programme Students in International and National Conferences

During the year 23 Fellow Programme students presented papers at International Conferences and 13 students participated in National Conferences with full financial support from the Institute.

Placements

This year, IIM Calcutta has seen a significant rise in compensation as well as the variety of roles being offered on campus. The striking features include as follows:

Highest number of Pre-Placement offers (PPOs) PPOs made in the Consulting domain - 33 students (a rise of 23% compared to the previous year) accepted Pre-Placement Offers from Consulting firms.

Continuing the legacy, IIM Calcutta lived up to its title of the finance campus of India

Great performance in the final placements.



Journal Publication:

The Management Centre for Human Values brought out two issues (Volume 20 No. 1 and No. 2) of the “Journal of Human Values”, which is published by SAGE. The Institute’s Publication Division brought out two issues of the bi-annual journal “Decision”.

Books Published by the Faculty Members:

Name of the Faculty	Title of the Book
Prof Manish Thakur	Indian Village – A conceptual history by Rawat Publications
Prof. Partha Ray	Financial & Fiscal Policies: Crises & New Realities by Oxford
Prof. Anup K Sinha, Prof. Runa Sarkar	Another Development: Participation, Empowerment And Well-Being In Rural India by Routledge India
Prof Manish Thakur	The Quest For Indian Sociology by Indian Institute of Advanced Study

Achievements of the Institute’s Faculty

- Prof. Sudip Chaudhuri prepared two Reports for United Nations Development Programme, New York on How Local Production of Pharmaceuticals can be Promoted in Africa: The Cases of Tanzania and Ghana, March, 2014. He also prepared a Report for United Nations Industrial Development Organization, Vienna on the Pharmaceutical Sector in India: an exploratory study.
- Prof. K. S. Mandal was selected as Visiting Professor, Indian Council for Cultural Relation’s Chair at the Lund University, Sweden for one Academic Year (September 2013 to June 2014). On serving in that position on deputation, he joined back the Institute on 11th June, 2015.
- Prof. C. Panduranga Bhatta has been selected and appointed as Visiting Chair Professor of Sanskrit at Silpakon University, Bangkok, Thailand by the Indian Council for Cultural Relations, Ministry of External Affairs, Government of India for two academic years from August, 2014.
- Prof. Rahul Mukerjee did academic visit to Simon Fraser University, Canada, and University of Victoria, Canada, in February 2015; distinguished lecturer at the Pacific Institute for the Mathematical Sciences, University of Victoria.
- Prof. Bodhibrata Nag has been awarded the “The Union Ministry of Energy-Department of Power” Prize and Gold Medal for the best paper published on Power Development and Utilization at the 29th Indian Engineering Congress 2014 for the paper: ‘Bodhibrata Nag, “A Dynamic Programming Algorithm for Optimal Design of Tidal Power Plants”, Journal of The Institution of Engineers (India): Series B(Springer)(2013) Volume 94, Issue 1, Page 43-51.’
- Prof. Nimruji Prasad J. has won the Halloran Award for Centre of Ethical Business Cultures for the Best Management History Division Paper in Business Ethics at the 2015 Annual Meeting of the Academy of Management.
- Prof. Anup K. Sinha has won the Popular Faculty Award, Reminiscence 2014.
- Prof. Sushil Khanna has been deputed to the ICCR Chair on Corporate Governance at HHL, Leipzig Graduate School of Management, Germany Leipzig in Germany from February 1, 2015.



International Collaboration

STEP

Student Exchange Programme, shortly called STEP, was formally launched in 1999. It encompasses PGP students, as well as doctoral students of IIMC. We currently have a list of 67 partner schools spread over USA, Europe and South-East Asia. The newly signed partnerships are with Stockholm School of Economics, The NUCB Graduate School, Tsinghua University School of Economics and Management, Politecnico di Milano, Durham University Business School, ESC Rennes School of Business, Grenoble Ecole de Management, Fu Jen Catholic University and University of Strathclyde. It is planned to enter into partnerships with many more universities in the near future. In the academic year 2014-15, 111 STEP students from IIM Calcutta went on exchange programme and around 60 exchange students visited IIMC in Term IV, V and VI.

Double Degree Programme

IIM Calcutta signed a Double-degree programme with ESCP Europe in 2011. IIMC and ESCP Europe want to further strengthen their relationship by giving the select group of students from both the schools an opportunity to obtain Post Graduate Diploma / Degree from both IIMC and ESCP Europe. For the year 2013-14, 2 students from IIM Calcutta (Mr. AdhirajChatterjee - 0010/50 and Mr. AlokPrakash- 0019/50) went to ESCP-Europe for the Double degree programme. ESCP-Europe also selected 1 student (Mr. Dietrich Thofehr Valenzuela - 1184/14-15) who spent 3 consecutive Terms (term IV, V and VI) at IIMC in 2014-15.

Partnership with CEMS

IIM Calcutta is the only Indian member of the internationally renowned CEMS Global Alliance of Leading Business Schools and Multinational Companies. We have been members of CEMS for the past two and a half years, and two batches of select IIMC students have successfully completed their CEMS MIM program. In fact the first batch formally graduated from the MIM program during November 2014 at Brussels; and the second will graduate during the CEMS annual event in St. Petersburg in November 2015. The third batch has also been selected from among our PGP students, and they are looking forward to participating in the various curricular elements of CEMS MIM. The number of IIMC students in this third batch is 25; the previous two batches had 18 and 26 students respectively. 21 Foreign students participated in IIMC as CEMS-MIM programme during 2014-15.

International Partnering

A high level delegation from the University of Bath visited us on 17 November, 2014 to explore avenues for collaborative initiatives. The delegation was consisted of Prof. Veronica Hope Hailey (Dean of the Business School), Prof. Peter Nuttall (Director International Relations) and Mr. Stephen Rangecroft (Director External Relations). We had a very fruitful interaction with them where various possibilities were discussed. The main area of interest centered around research collaboration which included exchange of PHD students, exchange of faculty and various funding options.



International Accreditation

AACSB

The AACSB Peer Review Team visit took place on 7th to 9th July. They submitted their recommendation for accreditation to Initial Accreditation Committee (IAC). The Peer Review Team's recommendation for accreditation to the Institute was concurred by the Initial Accreditation Committee and ratified by the Board of Directors. IIM Calcutta has been accredited by AACSB for five years. As a newly accredited member, IIM Calcutta now enters the Continuous Improvement Review process. The next on-site continuous improvement review will occur in 2018-19.

AMBA - Way Forward Continuous Improvement Review

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

EQUIS

The EQUIS Committee Meeting of EFMD held on 26th March 2015 has approved IIM Calcutta's eligibility to enter the EQUIS Accreditation Process. We are in the process of preparing the Self Assessment Report for EQUIS Accreditation.



B-School Ranking

FT MIM Ranking 2014:

Ranked 13th for its post-graduate programme in the Financial Times' Masters in Management (MiM) Ranking for 2014, the Indian Institute of Management Calcutta, has emerged as the top non-European business school.

The ranking features the 'top 70' management degrees for students with little or no previous work experience.

IIM Calcutta not only emerged as the only Asian B-school in the top cluster of 14 B-schools but also improved upon its previous debut rank of 19th position in 2013.

IIM Calcutta was also ranked No. 1 in the careers rank, Economics and Finance as subjects being taught in this programme.

Domestic Ranking 2014:

IIM Calcutta participated in selected surveys on best business schools in India being conducted by various research agencies on behalf of the leading publications.

Outlook, Business Today, India Today, Business World, Times B-School and MBA Universe, all have ranked IIM Calcutta as Number 2 B-Schools in India in 2014.



Up gradation of Facilities

Library

- 490 electronic books were purchased
- 5 audio-visual resources were purchased
- 37 electronic databases were subscribed to and the subscription amounted to Rs156 lakhs.
- Library received support for additional 11 databases from MHRD-AICTE supported Library Consortium.
- Library makes continuous efforts to ensure that users learn how to effectively use the expensive and information-rich electronic resources.
- The Library, on behalf of the Institute, continued the membership of several organizations, namely CARMA (Center for the Advancement of research Methods and Analysis) International Video Library Program, NASSCOM, The Case Center, British Council Library Calcutta and American Center Library Calcutta.
- Librarian continued to be the invited member of the Advisory Committee of MHRD-AICTE supported consortium.

Computer Centre

The year 2014-15 saw a significant increase in IT infrastructure on campus. In order to provide better computing infrastructure to our faculty and staff, we have invested in PCs with higher configuration and continue our attempts to provide the necessary software and applications.

- Our internet bandwidth is now 320 Mbps
- Extended our Fibre Optic network to the entire academic and residential area
- Deployed new firewalls and controllers, switches and routers for enhancing the network.



Activities of Centres

Management Centre for Human Values

The Management Centre for Human Values is a unique contribution of the Institute to the field of Management Education in the country. It has been very active in the major areas of activity of the Institute covering teaching, training and research on Ethics and Values. In 2014-15, the MCHV supported the Lattice event with the ONGC grant. Lattice is the annual business symposium event for the IIM Calcutta's PGPEX program. Financial Research and Trading Lab

The Financial Research and Trading Laboratory (Finance Lab)

The Finance Lab augmented its physical infrastructure and turned into a world class center of excellence. Several Post Graduate Programme (PGP) and FP courses are conducted in the Lab. The Finance Lab offers summer/winter internship positions for a period of 8-10 weeks to students of IIT/ISI/IGIDR/TIFR etc. The Finance Lab has produced a newsletter, called Artha, which has two aims:

- Dissemination of research results to the business community
- Provision of commentary on recent events in the market.

Centre for Entrepreneurship and Innovation (CEI)

IIM Calcutta Innovation Park (IIP), a Section 8 company was formed in August, 2015 under the aegis of Indian Institute of Management Calcutta to work towards promoting and supporting entrepreneurship development across India. Towards this end the Department of Science and Technology has given a grant of INR 6, 79,50,000/- to set up this Innovation Park. IIP has already organized 4 seminars and 3 roundtable under the masthead of "Thinking Social." Tata Social Enterprise Challenge (TSEC) – a joint initiative of the Tata group and the Indian Institute of Management Calcutta (IIMC) held the forth in the series of student seminars on 'Thinking Social' seminar series, organized by IIM Calcutta Innovation Park (IIP). CEI has organized Tata Social Entrepreneurship Challenge, I2i – Ideas to Implementation B-Plan Competition and E-Summit

IIMC Case Research Centre

IIM Calcutta is a premier global management institute that uses cases in several of its courses for postgraduate students and participants in management development programs. Students at our institute are extremely responsive when it comes to case participation and the student community frequently makes it known that cases are indeed an effective tool to learn and apply theoretical concepts to practice. The IIMC Case Research Centre is focused on creating world-class teaching cases and teaching notes with an Indian context. IIMCCRC is working at a measured pace to build a meaningful catalogue of case studies, which can be used not only in classrooms across the world, but also to help understand the Indian way of doing business.



The Centre for Development and Environment Policy (CDEP)

Supported by a core endowment provided by the Indian Planning Commission, the Centre for Development and Environment Policy (CDEP) had been established in 1998 as an interdisciplinary platform of the Indian Institute of Management Calcutta. The main objective of the CDEP is to address crucial policy issues on the complex relationship between economic activities and the natural environment.

Conferences organized by IIM Calcutta:

- **India Finance Conference**
2014(December 17- 19,2014)
- **Financial Research Workshop, IIM Calcutta, 7-8 November , 2014**
- **Strategic Management Forum XVII annual Convention IIM Calcutta 12-14 June, 2014. (Theme: “Grounding Strategy: Broadening the Ambit of Strategic Management in Contemporary India”)**
- **The Return Of The Land Question: Dispossession , Livelihood and Contestation in India’s Capitalist Transition- 4-6 march 2014**
- **Conference held in honour of Prof. Amitava Bose, Former Director of IIM Calcutta, During Aug 29th& 30th, 2014.**
- **Marketing Group organized MARCON 2014 on Dec 18th.**

Institute Lecture Series:

The Institute Lecture Series has the objective of establishing a dialogue between the Institute and eminent individuals and organizations in different fields and to provide a platform to the campus community to get acquainted and be sensitized to major issues concerning the country and society at large. It also aims at making us aware about various initiatives being undertaken by individuals/organizations in different walks of life to address those concerns and challenges. Four lectures were held under

the Institute Lecture Series during the year 2014-15. Prof. Paranjoy Guha Thakurta, independent journalist and educator, gave the 16th Institute Lecture. Dr. H. K. Mittal, Head, National Science & Technology Entrepreneurship Development Board and Member, Global Agenda Council on Fostering Entrepreneurship, gave the 15th Institute Lecture. Mr. Palagummi Sainath, Independent journalist & Former Rural Affairs Editor of the Hindu, gave the 14th Institute Lecture and Prof. Pranab Bardhan, Professor Emeritus of Economics, University of California, Berkeley, gave the 13th Institute Lecture.

Student Activities

Life at the campus was as vibrant as ever, and with round-the-year activities like:.

- Working with NGOs to bring a better life to the less fortunate and other such activities continued to be part of the students’ calendar.
- Festivals like Ganesh Puja, Deepawali, Christmas, Holi and Lohri were celebrated with as much fervour as the numerous parties, get togethers and events like the ‘World War’.
- Among events that the student community hosted and helped run included Intaglio 2015 - the Business Fest, Carpe Diem 2015 - the Cultural Fest, Lattice 2014 - PGPEX’s Annual Business Symposium and Reminiscence - the Alumni reunion. They were all big successes.
- INCA hosted 16 Consulting live projects involving NGOs, government organizations and startups. A total of 65 students (PGP1s, PGP2s, FPs) have been involved in these projects.
- The annual Cricket extravaganza, the IIM Calcutta Premier League held in style.
- PGPEX students participated in the sports fest ‘Xlerate 2015’ organized at XLRI .
- Students participated in various National and International level competitions.





Alumni Relations

Distinguished Alumnus Award: IIM Calcutta has instituted the Distinguished Alumnus Award in the Golden Jubilee year of the Institute to felicitate its alumni who have reached pinnacles of eminence in their field of work and made the institution proud. This year's Distinguished Alumnus Award ceremony was celebrated on November 14, 2014 and was bestowed upon three illustrious alumni of the Institute: Ms. Nishi Vasudeva, Chairman and Managing Director, Hindustan Petroleum Corporation Ltd. Dr. M.R. Madhavan, President and Co-founder PRS Legislative Research and Shri. Praveen Sinha, Co-founder and Managing Director Jabong.com. Additionally, the fourth award was given to Ms Indra Nooyi, Chairperson and Chief Executive Officer of PepsiCo on April 4, 2015 on the day of convocation for the Golden Jubilee batch; she was the chief guest on the occasion.

Newsletters

IIMC Sandesh, the internal newsletter was published in April and October while the alumni newsletter, Connexion was published in April, August and March. The alumni office in collaboration with the students' Alumni Cell has introduced Joka Konnect,

which is a one-pager fortnight e-zine being published through our website and linked it through linked-in group. Eight issues of Joka Konnect have been published so far.

Strategic Marketing Workshop

The Strategic Marketing Workshop organized by Chennai chapter of IIM Calcutta Alumni Association is a major event conducted by Marcell, Marketing Club of IIM Calcutta.

Engage@IIMC

Around 51 alumni have responded to our appeal to join the Engage@IIMC initiative. They have shown their interest in helping IIMC in various areas like taking Video Conferencing (VC) sessions for PGP students, mentoring entrepreneurs for our incubation cell, helping out with our media initiative, helping our Case Research Centre, offering live projects to students etc.

Reminiscence 2014

Reminiscence 2014 was held during December 26th and 27th for the 24th batch PGP alumni and their families. Around 56 alumni and family members came down to campus from all over the world for the event.

29th Batch Reunion: On December 20, 2014, we hosted a group of 71 alumni from the 29th batch and their families for a day-long reunion event on campus.

Organizational Development and Administration

Faculty Augmentation

We have been continuing our efforts to recruit additional faculty. Currently we have 88 faculty members.

Faculty Development

IIM Calcutta continues to depute faculty members for attending Global Colloquium on Participant Centered Learning (GCPCL) at the Harvard Business School to acquire an intensive exposure to participant centric teaching and learning process.

Training & Development Activities:-

- **Shri Somnath Sinha Roy, SAO (HR) had participated in a 3-day training programme on Accounts & Administration during January 15-17, 2015 conducted by Integrated Training Policy Research in Delhi.**
- **Shri Prasanta Chattopadhyay, AFAO had attended a training programme on Uniform Standard on Accounts during April 2014.**

Staff Activities and Achievements:

Shri Biplab Chakraborty, Senior Staff member, who secured 2nd and 3rd ranks respectively in the track event of 800 mts run and 1500 mts run, in the age group of 55+; in 30th Invitation State Meet organized by the Masters' Athletic Association of West Bengal.

Our Research Assistants, Dr. Lawrence Gomes has successfully published research papers in journal and book.

General Health Check-up Campaign: The Institute had organized a Health Check Up in association with Ruby General Hospital, Kolkata during September 25-October 09, 2014 for the employees of the Institute.

Campus Development Project

A large part of the campus development project has been completed during the financial year 2014-15, which included the construction of Management Development Centre. The Centre has

been handed over for operation. A unique facility to set IIM apart from other similar institutions is the Kayaking Club. Single storied building for Kayaking is being completed. The activity is expected to help develop team spirit and leadership qualities.

PR & Social media activities:

Both Perfect Relations (in the PR space) and Wat Media (in the Social Media space) have been active for the past 1 year. We have started a paid campaign on FaceBook and taken over the LinkedIn official page from students and have started updating the content on a regular basis. We launched two new activities during the month of December 2014 – JokaKconnect, a fortnightly newsletter on our LinkedIn alumni group and Twibates, a debating platform on Twitter.

Concluding Thoughts

We have experienced all round development and dynamism. All these would not have been possible without the wholehearted involvement and cooperation of all stakeholders. It has been possible only because of the collective efforts of the faculty, officers, staff and the students with the full support of the Board of Governors. We can be justly proud of these achievements.

We have received tremendous support from the Ministry of HRD that has gone a long way in helping us achieve our goals. I wish to express my sincere thanks to the Ministry of HRD for their help and thank the members of the Board of Governors and specially our Chairman, Shri Ajit Balakrishnan for their active encouragement, involvement and support. I would also like to thank the Press and Media for their continuing support to the Institute.

Professor Saibal Chattopadhyay



Fellow
Programme
& Research

Fellow Programme & Research

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

Programme Objective

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

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

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

- Operations Research & Systems Analysis
- Regional Development
- Sociology

Activity Report 2014-15

Admissions

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

Summer School

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



Date	Speaker
April 9, 2014	Prof Dipankor Coondoo, Visiting Professor, Institute of Development Studies, Kolkata
April 11- 12, 2014	Prof Subrata Sarkar, Professor, IGIDR Mumbai
April 14-15, 2014	Prof N.K.Sharma, IIT Kanpur
April 17, 2014	Prof Partha Ray, IIM Calcutta
April 17, 2014	Prof Nachiketa Chattopadhyay, ISI Calcutta
April 18- 19, 2014	Prof R Krishnan, IGIDR, Mumbai
April 21, 2014	Prof Sarmila Banerjee, Department of Economics, Calcutta University
April 22, 2014	Prof Samarjit Das, ISI Calcutta
April 23, 2014	Prof S P Mukherjee, former Centenary Professor of Statistics, Calcutta University
April 24, 2014	Prof Raghendra Chattopadhyay, IIM Calcutta
April 30- May 1, 2014	Prof Alladi Venkatesh, Professor of Management and Associate Dean of Masters Programs, The Paul Merage School of Business, University of California, Irvine
May 19-21, 2014	Prof Subrata Sankar Bagchi, Ph.D., FRAI, FRAS, Associate Professor in Anthropology, Bangabasi Evening College
May 28, 2014	Prof. Goutam Bhadra, Tagore National Fellow based at the National Library in Kolkata and former Director of Centre for Studies in Social Sciences

Comprehensive Qualifying Examination (CQE)

Ms Ankita Singh (FP/06/12)

has successfully completed CQE Written on June 12th, 2014 under guidance of her faculty advisor Prof. Rajiv Kumar. Her area of specialization is BS.

Mr Sudhanshu Shekhar (FP/08/12)

has successfully completed CQE Written on June 12th, 2014 under guidance of his faculty advisor Prof. Vidyand Jha. His area of specialization is BS.

Ms Deepika (FP/06/11)

has successfully completed CQE Written on June 16th, 2014 under guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.

Ms Vaishnavi T (FP/20/12)

has successfully completed CQE Written on June 16th, 2014 under guidance of her faculty advisor Prof. Peeyush Mehta. Her area of specialization is OM.

Mr Shounak Basak (FP/21/12)

has successfully completed CQE Written on June 16th, 2014 under guidance of his faculty advisor Prof. Preetam Basu. His area of specialization is OM.

Mr Milan Kumar (FP/22/12)

has successfully completed CQE Written on June 16th, 2014 under guidance of his faculty advisor Prof. Partha Priya Dutta. His area of specialization is OM.

Ms Divya Sharma (FP/15/12)

has successfully completed CQE Written on June 21st, 2014 under guidance of her faculty advisor Prof. Anup K Sen. Her area of specialization is MIS.

Mr Samarpan Nawn (FP/14/12)

has successfully completed CQE Written on June 30th, 2014 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.

Mr Samarpan Nawn (FP/14/12)

has successfully completed CQE Viva on July 09th, 2014 under guidance of his faculty advisor Prof. Ashok Banerjee. His area of specialization is F&C.

Ms Ankita Singh (FP/06/12)

has successfully completed CQE Viva on July 10th, 2014 under guidance of her faculty advisor Prof. Rajiv Kumar. Her area of specialization is BS.

Mr Sudhanshu Shekhar (FP/08/12)

has successfully completed CQE W Viva on July 10th, 2014 under guidance of his faculty advisor Prof. Vidyand Jha. His area of specialization is BS.

Ms Divya Sharma (FP/15/12)

has successfully completed CQE Viva on July 14th, 2014 under guidance of her faculty advisor Prof. Anup K Sen. Her area of specialization is MIS.

Ms Vaishnavi T (FP/20/12)

has successfully completed CQE Viva on July 18th, 2014 under guidance of her faculty advisor Prof. Peeyush Mehta. Her area of specialization is OM.

Mr Shounak Basak (FP/21/12)

has successfully completed CQE Written on July 18th, 2014 under guidance of his faculty advisor Prof. Preetam Basu. His area of specialization is OM.

Mr Milan Kumar (FP/22/12)

has successfully completed CQE Written on July 18th, 2014 under guidance of his faculty advisor Prof. Partha Priya Dutta. His area of specialization is OM.

Ms Deepika (FP/06/11)

has successfully completed CQE Viva on Aug 12th, 2014 under guidance of her faculty advisor Prof. Runa Sarkar. Her area of specialization is ECO.

Mr Amit Jain (FP/01/13)

has successfully completed CQE Written on Aug 26th, 2014 under guidance of his faculty advisor Prof. Vidyand Jha. His area of specialization is BS.

Mr Prabhat Ranjan (FP/02/13)

has successfully completed CQE Written on Sep 05th, 2014 under guidance of his faculty advisor Prof. Sanjeet Singh. His area of specialization is OM.

Mr Prabhat Ranjan (FP/02/13)

has successfully completed CQE Viva on Sep 25th, 2014 under guidance of his faculty advisor Prof. Sanjeet Singh. His area of specialization is OM.

Mr Amit Jain (FP/01/13)

has successfully completed CQE Viva on Sep 25th, 2014 under guidance of his faculty advisor Prof. Vidyand Jha. His area of specialization is BS.

Ms Ridhi Agarwal (FP/04/12)

has successfully completed CQE Viva on March 09th, 2015 under guidance of her faculty advisor Prof. Prashant Mishra. Her area of specialization is Marketing.

Thesis Proposal Defence

Ms G V S B Sarada Devi (FP/04/11),

an FP student of Strategic Management Group, successfully defended her Thesis Proposal on April 16th 2014 at 04:00 pm in FPR Seminar Room, under the guidance of Prof. Sougata Ray, her thesis advisor. The title of the dissertation was: *"An Investigation into the Base of the Pyramid Strategies of Firms"*.

Ms Kamalika Chakraborty (FP/05/11),

an FP student of Strategic Management Group, successfully defended her Thesis Proposal on April 17th 2014 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Biswatosh Saha & Prof. Nimruji Prasad J., her joint thesis advisor(s). The title of the dissertation was: *"An Investigation into coping in NGOs in Third World countries"*.

Mr Diptiman Banerji (FP/14/11),

an FP student of Marketing Group, successfully defended his Thesis Proposal on April 28th 2014 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Prashant Mishra & Prof. Ramendra Singh, his joint thesis advisor(s). The title of the dissertation was: *"Impact of friendship among customers on their perceived value from consumption"*.

Mr Sidh Kumar (FP/11/11),

an FP student of Behaviourial Sciences Group, successfully defended his Thesis Proposal on May 07th 2014 at 03:00 pm in A-103, under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: *"Impact of Leadership and Group Processes on Team Innovation: A study of R & D teams in Indian Public Sector Organizations"*.

Ms Smita Chaudhry (FP/01/12),

an FP student of Behaviourial Sciences Group, successfully defended her Thesis Proposal on May 27th 2014 at 11:00 am in A-103, under the guidance of Prof. B.N.Srivastava & Prof. Chetan Joshi, her joint thesis advisor(s). The title of the dissertation was: *"Vendor Perception of Client Opportunism and its Implications for Asymmetric Client- Vendor Relationships"*.

Mr Bikramjit Ray Chaudhuri (FP/05/12),

an FP student of Strategic Management Group, successfully defended his Thesis Proposal on June 24th 2014 at 11:00 am in A-103, under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: *"An investigation into the corporate sustainability strategies and practices in India"*.

Mr Bharat Goel (FP/02/12),

an FP student of Economics Group, successfully defended his Thesis Proposal on June 30th 2014 at 01:30 pm in CAM C 1st floor Seminar Room, under the guidance of Prof. Arijit Sen, his thesis advisor. The title of the dissertation was: *"Contest Theory and its Applications to Development and Political Economy"*.

Mr Vidhu Shekhar (FP/03/12),

an FP student of Economics Group, successfully defended his Thesis Proposal on July 16th 2014 at 03:00 pm in FPR Seminar Room, under the guidance of Prof Partha Ray & Prof Soumyendranath Sikdar, his joint thesis advisor(s). The title of the dissertation was: *"Essays on Portfolio Flows"*.

Mr Shounak Basak (FP/21/12),

an FP student of Operations Management Group, successfully defended his Thesis Proposal on Mar 25th, 2015 at 10:30 am in A-104, under the guidance of Prof. Soumyendranath Sikdar & Prof. Balram Avittathur, his joint thesis advisor(s). The title of the dissertation was: *"Essays on online sales channel: A supply chain perspective"*.

Ms Divya Sharma (FP/15/12),

an FP student of Management Information Systems Group, successfully defended her Thesis Proposal on Mar 25th, 2015 at 10:30 am in FPR Seminar Room, under the guidance of Prof Biswatosh Saha & Prof Uttam K Sarkar, her joint thesis advisor(s). The title of the dissertation was: *"Categorization Mechanisms in e-Business Websites: Opening the Black Box of Matching Facilities"*.

Ms Vaishnavi T (FP/20/12),

an FP student of Operations Management Group, successfully defended her Thesis Proposal on Mar 30th, 2015 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Preetam Basu, her thesis advisor. The title of the dissertation was: *"New Modes of Advertising and their Impact on Operational Policies"*.

Ms Deepika (FP/06/11),

an FP student of Economics Group, successfully defended her Thesis Proposal on Mar 30th, 2015 at 02:00 pm in A-103, under the guidance of Prof. Runa Sarkar, her thesis advisor. The title of the dissertation was: *"An investigation into Eco-innovations and their implications"*.

Mr Milan Kumar (FP/22/12),

an FP student of Operations Management Group, successfully defended his Thesis Proposal on Mar 30th, 2015 at 02:30 pm in FPR Seminar Room, under the guidance of Prof. Balram Avittathur & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: *“Essays on Supply Chain Risk”*.

Ms Ankita Singh (FP/06/12),

an FP student of Behaviourial Sciences Group, successfully defended her Thesis Proposal on Mar 30th, 2015 at 03:30 pm in A-103, under the guidance of Prof. Leena Chatterjee, her thesis advisor. The title of the dissertation was: *“Making Sense of Courage at the Workplace: Understanding the Processes and Factors that Facilitate ‘Courage Work’ “*.

Mr Samarpan Nawn (FP/14/12),

an FP student of Finance & Control Group, successfully defended his Thesis Proposal on Mar 31st, 2015 at 04:00 pm in FPR Seminar Room, under the guidance of Prof Ashok Banerjee, his thesis advisor. The title of the dissertation was: *“Analysis of Indian Market Microstructure in light of algorithmic trading”*.

Pre-Defence

Mr Arnab Bhattacharya (FP/04/10),

an FP student of F&C Group, successfully completed his Pre-Defence on June 16th, 2014 at 01:30 pm in CAMC 1st floor Seminar Room, under the guidance of Prof. B B Chakrabarti, his thesis advisor. The title of the dissertation was: *“Three Essays on Initial Public Offerings: Evidence from India”*.

Mr Abhinay Puvvala (FP/12/08),

an FP student of Management Information Systems Group, successfully completed his Pre-Defence on June 23rd, 2014 at 02:00 pm in A-103, under the guidance of Prof. Rahul Roy, his thesis advisor. The title of the dissertation was: *“Growth of mOS Platforms: A Systems Perspective”*.

Ms Muktamala Chakrabarti (FP/04/09),

an FP student of Management Information Systems Group, successfully completed her Pre-Defence on December 22nd, 2014 at 04:30 pm in FPR Seminar Room, under the guidance of Prof. Asim K Pal & Prof. Ashok Banerjee, her joint thesis advisor(s). The title of the dissertation was: *“News Analytics : Categorization and Sentiment Extraction from Financial News”*.

Mr Indranil Biswas (FP/17/10),

an FP student of Operations Management Group, successfully completed his Pre-Defence on January 15th, 2015 at 10:30 am in FPR Seminar Room, under the guidance of Prof. Balram Avittathur, his thesis advisor. The title of the dissertation was: *“Essays on Supply Chain Coordination”*.

Mr P Srikant (FP/01/09),

an FP student of Finance & Control Group, successfully completed his Pre-Defence on January 16th, 2015 at 10:30 am in FPR Seminar Room, under the guidance of Prof. B B Chakrabarti, his thesis advisor. The title of the dissertation was: *“Corporate Governance Implications of Share Pledging by Promoters in India”*.

Mr Amitava Ghosh (FP/16/10),

an FP student of Management Information Systems Group, successfully completed his Pre-Defence on January 19th, 2015 at 02:00 pm in CAM C 1st floor Seminar Room, under the guidance of Prof. Ambuj Mahanti, his thesis advisor. The title of the dissertation was: *“Heuristically Guided Investment Portfolio Selection”*.



Public Defence

Mr Arqum Mateen (FP/19/10), an FP student of Operations Management Group, successfully completed his Public Defence on April 01st, 2014 at 11:00 am in FPR Seminar Room, under the guidance of Prof. Ashis K Chatterjee, his thesis advisor. The title of the dissertation was: “*Perspectives on Supply Chain Coordination through Vendor Managed Inventory*”.

Ms Radha Mukesh Ladkani (FP/11/08), an FP student of Finance & Control Group, successfully completed her Public Defence on April 01st, 2014 at 12:00 noon in A-103, under the guidance of Prof Ashok Banerjee & Prof Purusottam Sen, her joint thesis advisor(s). The title of the dissertation was: “*Essays on Mergers & Acquisitions*”.

Mr Abhinav Puvvala (FP/12/08), an FP student of Management Information Systems Group, successfully completed his Public Defence on December 08th, 2014 at 02:30 pm

in FPR Seminar Room, under the guidance of Prof. Rahul Roy, his thesis advisor. The title of the dissertation was: “*Growth Of mOS Platforms: A Systems Perspective*”.

Ms Sourya Joyee De (FP/06/09), an FP student of Management Information Systems Group, successfully completed her Public Defence on December 11th, 2014 at 01:45 pm in FPR Seminar Room, under the guidance of Prof. Asim K. Pal, her thesis advisor. The title of the dissertation was: “*An Investigation into Adversarial and Rational Behavioral Approaches to Secure Multi-Party Computation*”.

Mr Arnab Bhattacharya (FP/04/10), an FP student of Finance & Control Group, successfully completed his Public Defence on December 22nd, 2014 at 12:00 noon in FPR Seminar Room, under the guidance of Prof. B B Chakrabarti, his thesis advisor. The title of the dissertation was: “*Three Essays on Initial Public Offerings: Evidence from India*”.

Mr Partha Saha (FP/05/10), an FP student of Management Information Systems Group, successfully completed his Public Defence on Mar 23rd, 2015 at 09:45 am in FPR Seminar Room, under the guidance of Prof Ambuj Mahanti, his thesis advisor. The title of the dissertation was: “*Ontology Based Multi Agent Model for Compliance Management in Indian Banking Sector*”.

Ms Muktamala Chakrabarti (FP/04/09), an FP student of Management Information Systems Group, successfully completed her Public Defence on Mar 31st, 2015 at 11:30 am in FPR Seminar Room, under the guidance of Prof Asim K Pal and Prof Ashok Banerjee, her joint thesis advisor(s). The title of the dissertation was: “*News Analytics : Categorization and Sentiment Extraction from Financial News*”.



FP Seminar Series

Date	Speaker	Title of the paper	Group
22-Aug-14	Venkataraman S. (FP/01/10)	A Multi-context Exploration of Patterns in Corporate Sustainability Reporting	Strategic Management
19-Sep-14	Nishant Kumar Verma (FP/03/11)	Joint Replenishment Of Multi Retailer With Variable Replenishment Cycle Under Vmi	Operations Management
17-Oct-14	Debarati Basu (FP/07/10)	Financial Decisions by Business Groups in India: Is it “Fair and Square”?	Finance & Control
21-Nov-14	Sankalp Pratap (FP/02/10)	Avoiding competence trap: A micro-foundational analysis of capability development in a network	Strategic Management
20-Feb-15	Indranil Biswas (FP/17/10)	Supply Contracts for the Limited Clearance Sale Inventory Model	Operations Management
20-Mar-15	Sayantana Kundu (FP/06/10)	A Special Case of Black-Litterman Model and its Application to Indian Stock Markets – A Survey Based Approach	Finance & Control

Research Projects

Name of Faculty	Description of the project
Prof. Somprakash Bandyopadhyay, Prof. Kalyan Sankar Mandal & Prof. Indranil Bose	Some Studies on Business and Social Transformation Using Web 2.0-based Social Information Systems
Prof. Ashok Banerjee	News Analytics
Prof. Arpita Ghosh & Prof. Nisigandha Bhuyan	A framework for assessing professional accountants’ understanding of professional ethics
Prof. Partha Ray	Macroeconomic Foundation of Functioning of the IMF: An Evolutionary Journey
Prof. Nimruji P J	Studies in CSR PRACTICES in Indian Organisations
Prof. Devi Vijay	Organizing for Durga Puja: Examining markets of production and consumption
Prof. Anirvan Pant	Dynamics of Category Identity in the Indian I.T. Industry
Prof. Ashok Banerjee	Market Scoping of Districts of West Bengal
Prof. Rama Seth	Signaling Distress in Indian Banks
Prof. Asim K Pal	Sentiment analysis: An approach with data mining, computational intelligence and longitudinal analysis with Applications to finance and marketing
Prof. Rajiv Kumar & Prof. Leena Chatterjee	Tech Mahindra Case Study
Prof. Ramendra Singh	Stress in Shopping: An Empirical Investigation of Shopping experiences of Poor Consumers
Prof. Ramya T. Venkateswaran	Cross-Cultural Interaction In Entry Mode As Cultural Friction: A Macro-Level Study Of Dimension Interactions
Prof. Saptarshi Purkayastha	Business group heterogeneity and the internationalization–performance relationship: Evidence from Indian business groups
Prof. Kaushik Roy	Micro-foundations of Dynamic Capabilities for International Joint Ventures
Prof. Kaushik Roy	Doing Social Good on a Sustainable Basis: Competitive Advantage of Social Businesses
Prof. Debabrata Ghosh	Product Greening, Competition & Fixed Fee Contract Analysis under Environmental Regulations
Prof. Koushiki Choudhury	Service Quality and Customers’ Behavioural Intentions in the Banking Sector
Prof. Biswatosh Saha & Prof. Nimruji Prasad J.	A Study into Strategy and Leadership in an Elite Nonprofit Service Delivery Organisation
Prof. Devi Vijay	Community-Based Organizing for Palliative Care in Nadia, West Bengal: Examining Translation Processes

Group Seminars

Date	Title of the Paper	Speaker	Faculty Host
24-Apr-14	The Lion's Share. What's behind China's economic slowdown	Prof. Guilhem Fabre, Professor at the School of International Affairs at the University of Le Havre and member of the Institute Universitaire de France	Prof. Sushil Khanna
28-Apr-14	Reflections on a Company Zamindari: The Tatas at Jamshedpur, 1909-present	Mr Mircea Raianu, Ph.D. candidate, Harvard University	Prof. Anirvan Pant
04-Jun-14	Remanufacturing	Mr. Satish Rao, Market Development Consultant, Remanufacturing, Components & Work Tools Division, Caterpillar India Pvt. Ltd.	Prof. Subrata Mitra
11-Jun-14	Broadening The Concept Of Sustainability And Measuring Its Impact On Firm's Performance	Dr Bipul Kumar, FPM, IIM Ahmedabad	Prof. Ramendra Singh
26-Jun-14	Ideological Dissent in Downsian Politics	Prof Kalyan Chatterjee, Distinguished Professor of Economics and Management Science, Department of Economics, The Pennsylvania State University	Prof. Runa Sarkar
11-July-14	Learning while negotiating, but maybe not learning enough: Trading in OTC markets	Mr Ayan Bhattacharya, PhD student, Department of Finance, Cornell University, USA	Prof. Ashok Banerjee
21-July-14	Resource deepening vs. Resource Extension Acquisitions: Impact on Acquisition Performance	Prof. Elango B., Professor of International Strategic Management, College of Business, Illinois State University, USA	Prof. Sougata Ray
21-July-14	Synthesis of Geometry Proof Problems (joint work with S. Gulwani (MSR, Redmond) and R. Majumdar (MPI-SWS))	Dr. Supratik Mukhopadhyay, faculty member in the School of Electrical Engineering and Computer Science at Louisiana State University	Prof. Ambuj Mahanti
25-July-14	Effects of Perceptual Cues on Consumption: Nutritional Labels and Product Color can Influence the Amount We Eat	Prof Suresh Ramanathan; <i>David R. Norcom'73 Chair Professor of Marketing, Mays Business School, Texas A&M University, USA</i>	Prof. Ramendra Singh
11-Aug-14	Designing Patent-centered Health Technologies: Where Mobile, Cloud and Remote Sensing Converge	Prof Samir Chatterjee PhD, Founding Director, IDEA Labs, Professor & Fletcher Jones Chair, Center for Information Systems & Technology, Claremont Graduate University, Claremont, CA, USA	Prof. Ambuj Mahanti
13-Aug-14	The Nexus between Democracy and Good Governance: A Cross National Analysis in a Non-Linear Framework	Dr Shrabani Saha, Lincoln Business School, University of Lincoln, UK	Prof. Soumyendranath Sikdar
14-Aug-14	Business Continuity Management	Lt. Col Neeraj Shrivastava (Retd.) is an Associate Director, Advisory & Risk Services, KPMG in India.	Prof. Ambuj Mahanti
22-Aug-14	The Social Dynamics of Gifts and Customer Retention	Prof. Sudipt Roy, Assistant Professor of Marketing, Indian School of Business, Hyderabad	Prof. Ramendra Singh
26-Sep-14	Consumer evaluation of new product branding strategy for global and local brands: The moderating role of product similarity	Prof Plavini Punyatoya, Assistant Professor of Marketing, International Management Institute, Bhubaneswar	Prof. Ramendra Singh

08-Oct-14	Corruption, Norm Violation and the Decay in Social Capital	Dr. Ritwik Banerjee, Post Doctoral Fellow, Danish Council of Independent Research, Aarhus University, Denmark	Prof. Partha Ray
13-Oct-14	The Relative Option to Stock Volume (OS) and Market Response to Earnings Surprises	Prof. Atul Rai, Associate Professor and Larry Jones Faculty Fellow, School of Accountancy, Frank W. Barton School of Business, Wichita State University	Prof. Ashok Banerjee
14-Oct-14	Creativity, Creative People & the Creative Process. What Modern Psychology tells us, and does not	Mr Jitendra Ramprakash, a Poet, Philosopher, Translator, Media-Trainer, a former Television & Radio Presenter and the founder of 'Sadho'	Prof. Abhishek Goel
14-Nov-14	Social Media at Indigo Airline	Ms. Priya Kataria, Head, Customer Relations of Indigo Airlines and Mr. Ankit Ratra, Manager, Program Management of Indigo Airlines	Prof. Indranil Bose
01-Dec-14	Role of Self-Concept in Brand Choice Decision	Mr Arnab Ray, FPM, IIM Lucknow	Prof. Ramendra Singh
09-Dec-14	The Impact Of Values And Work Values In The Life Of Organizations	Dr. Luis M. Arciniega is Professor of Organizational Behavior & Human Resource Management at ITAM School of Business in Mexico City	Prof. Abhishek Goel
12-Dec-14	Neuroeconomics/Neuromarketing	Sushil Chandra [SCIENTIST 'F'], Department of Biomedical Engineering, Institute of Nuclear Medicine and Allied Sciences	Prof. Ramendra Singh
19-Dec-14	Do Business Groups Help or Hinder Technological Progress in Emerging Markets? Evidence from India	Prof Sumon Bhaumik, Chair Professor in Finance, Sheffield University Business School	Prof. Manisha Chakrabarty
31-Dec-14	Resources and Crony Capitalism	Mr. Paranjoy Guha Thakurta, an Independent Journalist	Prof. Biswatosh Saha
06-Jan-15	HOW sociotechnical IS OUR IS research? an assessment and WAYS FORWARD	Prof. Suprateek Sarker, Professor (Information Technology), McIntire School, University of Virginia, USA	Prof. Priya Seetharaman
09-Jan-15	Leverage, Sizde distribution and bank dynamics	Tirupam Goel, Ph.D. candidate, Cornell University	Prof. Ashok Banerjee
12-Jan-15	Financialization of Commodities: An Asset Pricing Perspective	Devraj Basu, Senior Lecturer in Finance, Strathclyde Business School, Glasgow, Scotland	Prof. Ashok Banerjee
14-Jan-15	Think Globally, Act Cooperatively: Exploring Internationalization And Innovation Strategies At The Mne-Inv Interface	Professor Anoop Madhok, Schulich School of Business, York University	Prof. Anirvan Pant
15-Jan-15	Do Electoral Politics Matter in MG-NREGS Implementation? Evidence from Village Council Election in West Bengal	Mr. Subhasish Dey, PhD candidate, University of Manchester	Prof. Rajesh Bhattacharya
21-Jan-15	Antagonistic Synergy Among Components of Absorptive Capacity and the Role of Supply Base on Firm Performance	Prof. Surya Pathak and Prof. P K Sen School of Business, University of Washington	Prof. Balram Avittathur

05-Feb-15	The Malthusian Anticipatory Regime for Africa (MARA): Implications for South Asia	Prof. Betsy Hartmann Professor of Development Studies at Hampshire College, USA, and currently Fulbright-Nehru Distinguished Chair Awardee for spring, 2015	Prof. Rajesh Bhattacharya
05-Feb-15	Costs Of Job Rotation: Evidence From Mandatory Loan Officer Rotation	Prof. Krishnamurthy Subramanian Assistant Professor of Finance & (Inaugural) Alumni Endowment Research Fellow Indian School of Business	Prof. B B Chakrabarti
23-Mar15	Competition And Earnings Management	Prof. K.R. Subramanyam (KPMG Founding Professor of Accounting, Associate Dean, Phd. program) of USC Marshall School of Business, Los Angeles	Prof. Manju Jaiswall
24-Mar-15	Diabetes: The socio-cultural dimensions of a chronic disease	Prof. Haripriya Narasimhan Assistant Professor, Department of Liberal Arts, Indian Institute of Technology-Hyderabad	Prof. Rajesh Bhattacharya

Faculty Participation in International Conferences

Faculty Members	Name & Date of the Conference	Title of the Paper
Prof. Rohit Varman	Latin American and European Organization Studies(LAEMOS 2014), Havana, Cuba, Apr 02-05, 2014	Necrocapitalism and Multinational Corporations: Understanding Accumulation through Dispossession in the Third World
Prof. Sanjeet Singh	12th International Conference on Data Envelopment Analysis (DEA 2014), Kualalumpur, Malaysia, Apr 14-17, 2014	Improving DEA efficiency under constant sum of inputs/outputs and common weights
Prof. Somprakash Bandyopadhyay	Social Media2014 (ICT2014 19th Int'l Education and Technology Conference), Hong Kong, Apr 15-17, 2014	Architecting a Social Media based e-Learning Environment for Primary Education of Underprivileged Children by Senior Citizens of India
Prof. Mritiunjoy Mohanty	Historical Materialism Toronto Conference 2014, Toronto, Canada, May 08-11, 2014	New trends in unionisation and organising in India
Prof. Manisha Chakrabarty	Pacific Rim Conference 3: Financial and Economic Links and Institutions for Prosperity, Hawaii USA, May 14-17, 2014	Board composition and corporate governance: Do traditional governance mechanisms work in firms with entrenched management
Prof. Sushil Khanna	International Journal of Arts & Sciences (IJAS), American Canadian Conference for Academic Disciplines, Reyerson University, Toronto, May 19-22, 2014	Reform and Resurrection of Public Sector Enterprises in India: Political Economy of Transformation
Prof. Annapurna Shaw	14th Annual Conference, Hawaii International Conference on Business, Honolulu, Hawaii, May 22-25, 2014	Inner City and Outer City Neighborhoods in Kolkata: Their Changing Dynamics Post Liberalization
Prof. Debashish Bhattacharjee	14th Annual Conference, Hawaii International Conference on Business, Honolulu, Hawaii, May 22-25, 2014	Education and Skill Formation in the Managerial and STEM Sectors in India: Polarized Institutions and Shortage amidst Surplus
Prof. Parthapratim Pal	14th Annual Conference, Hawaii International Conference on Business, Honolulu, Hawaii, May 22-25, 2014	India and the Recent Wave of Regionalism in Asia Pacific
Prof. B B Chakrabarti	2014 Costa Rica Global Conference on Business and Finance, Wyndham Herradura Hotel & Convention Center, San Jose, Costa Rica, May 27-30, 2014	Commonality In Liquidity: Evidence From Indian Equity Markets
Prof. Arijit Sen	Midwest Economic Theory Conference, Spring 2014, Indianapolis, USA, May 30-June 01, 2014	Salami Tactics in Transgression Games
Prof. Rahul Mukerjee	NORDSTAT 2014, The 25th Nordic Conference in Mathematical Statistics, Turku, Finland, June 02-06, 2014	Some Inequalities On The Spherically Truncated Multinormal Distribution
Prof. Balram Avittathur	09th International Symposium on Sustainable Leadership, Salzburg, Austria, June 03-06	Sustainable Renewable Energy Through Time of Use (TOU) Retail Pricing
Prof. Suren Sista	2014 European Academy of Management Conference (EURAM), Valencia, Spain, June 04-07, 2014	The Impact Of Tacit Knowledge On Relationship Strength And Relationship Continuity In Business-To-Business Relationships Between P-Kibs And Their Clients
Prof. Ambuj Mahanti	10th Global Business & Social Science Research Conference, Beijing, China, June 23-24, 2014	Investment Portfolio Management: A Review from 2009 to 2014
Prof. Partha Ray	11th Academic Conference of the International Institute of Social & Economic Sciences, Reykjavik, Iceland, June 24-27, 2014	Price and Volatility Linkages between Indian GDRs in Europe and Their Underlying Domestic Shares: An Empirical Investigation

Prof. Abhishek Goel	14th Biennial Conference of the International Society for the Study of Work and Organizational Values, Riga, Latvia, June 29-July 02, 2014	Organizational Cynicism: Role of Politics, Empowerment and Interpersonal Treatment in Embracing Change
Prof. Rohit Varman	39th Macromarketing Conference, London, UK, July 02-05, 2014	Derealization of Subaltern and Violence in Service Encounters
Prof. Chetan Joshi	28th International Congress of Applied Psychology, Paris, France, July 08-13, 2014	Buyer-Supplier Relations: Understanding Buyer Decisions in the Context of Reported Likelihood of Supplier Delivery Failure
Prof. Mritunjoy Mohanty	26th Annual Conference of the Society for the Advancement of Socio-Economics (SASE), Chicago, July 10-12, 2014	Growth and institutional evolution in India: a political economy view
Prof. Partha Priya Datta	20th Conference of the International Federation of Operational Research Societies, Barcelona, Spain, July 13-18, 2014	Simulation based study for robust supply network design
Prof. Sumanta Basu	20th Conference of the International Federation of Operational Research Societies, Barcelona, Spain, July 13-18, 2014	Pricing and Revenue Management in Sequential Distribution Channel: An Application to the Hindi Movie Industry
Prof. Kalyan Sankar Mandal	XVIII ISA World Congress of Sociology, Yokohama, Japan, July 13-19, 2004	Role of ICT in Mitigating Social Problems
Prof. Manish K Thakur	XVIII ISA World Congress of Sociology, Yokohama, Japan, July 13-19, 2014	The Politics of Indigenous Social Science: A View from Indian Sociology
Prof. Rahul Roy	32nd International System Dynamics Conference, Delft, Netherlands, July 20-24, 2014	Calibrating System Dynamics Models of Technology Diffusion with Structural Breaks: The case of Android Handsets
Prof. Manish K Thakur	23rd European Conference on South Asian studies, Zurich, Switzerland, July 23-26, 2014	Democracy, locality and power: Bahubalis in Bihar
Prof. Koushiki Choudhury	First Asia Pacific Conference on Global Business, Economics, Finance & Social Sciences (AP14 Singapore Conference), Singapore, Aug 01-03, 2014	Topsis Modelling for Assessing Higher Education Institutes across Customer-Perceived Service Quality Dimensions
Prof. Anirvan Pant	Academy of Management Annual Meeting, Philadelphia, USA, Aug 01-05, 2014	Location and the Categorical Imperative: Identity Rebellion in the Indian I.T. Services Industry
Prof. Nimruji Prasad J.	Academy of Management Annual Meeting, Philadelphia, USA, Aug 01-05, 2014	Theorising the State (Or its Absence?) in Anti-Corporate Protest: Insights from India
Prof. Sougata Ray	Academy of Management Annual Meeting, Philadelphia, USA, Aug 01-05, 2014	Influence of experiential learning on subsidiary performance of emerging multinationals
Prof. Manju Jaiswall	American Accounting Association Annual Meeting 2014, Atlanta, USA, Aug 02-06, 2014	The Economic Geography of US Public Company Audit market and its impact on Audit pricing
Prof. Krishanu Rakshit	Academy of Marketing Science 17th Biennial World Marketing Congress, ESAN, Lima Peru, Aug 05-08, 2014	Quantity Surcharges For Consumers With Consumption Uncertainties
Prof. Prashant Mishra	Academy of Marketing Science 17th Biennial World Marketing Congress (WMC), ESAN, Lima, Peru, Aug 05-08, 2014	Shopper's Attitude and Demographics influence on Store patronage – A Comparison of Formal Vs Informal Food Retail Stores in India
Prof. Anup K Sen	Workshop On Social Network Analysis In Applications (SNAA ASONAM 2014), Beijing, China, Aug 17-20, 2014	Incremental Solutions to Online Multi-unit Combinatorial Auctions for Information feedback

Prof. Bhaskar Chakrabarti	17th Congress of the International Association of Buddhist Studies, University of Vienna, Vienna, Austria, Aug 18-23, 2014	The winter visitors: Monks, devotees and construction of Bodhgaya as a place
Prof. Subrata Mitra	International Conference on Operations Research 2014, Aachen, Germany, Sep 02-05, 2014	Optimal Pricing and Core Acquisition Strategy for a Hybrid Manufacturing/Remanufacturing System
Prof. Parthasarathi Dasgupta	11th International Workshop on Boolean Problems (IWSBP-2014), Freiberg, Sep 17-19, 2014	A Novel Algorithm for Interconnect-aware Two-level Optimization of Multi-output SOP functions
Prof. B B Chakrabarti	2014 MTMI Annual International Conference On Global Issues in Business & Information Technology, Virginia Beach, Virginia, USA, Sep 19-20, 2014	Stochastic Volatility And Equity Index Option Pricing In Indian Market
Prof. Kaushik Roy	Strategic Management Society Annual Conference 2014, Madrid, Sep 20-23, 2014	Staged Development of Dynamic Capability in International Joint Ventures
Prof. Leena Chatterjee	International Business Conference, Clute Institute, Las Vegas, USA, Oct 5-8, 2014	Impact of Cultural Differences on Self Construal's and Presentation of Self on Social Networking Sites
Prof. Rahul Mukerjee	Malta 14th Academic Conference, La Valletta, Malta (organized by the International Institute of Social and Economic Sciences), Oct 28-31, 2014	Predicting a future observation: A reconciliation of the Bayesian and frequentist approaches
Prof. Ashis K Chatterjee	2014 Annual Meeting of the Decision Sciences Institute, Tampa, Florida, USA Nov 22-25, 2014	Exploring the impact of service fee in vendor managed inventory systems with price dependent demand
Prof. Anup K Sen	The 25th Australasian Conference on Information Systems(ACIS 2014), Auckland, New Zealand, Dec 08-10, 2014	Correction of Data-flow Errors in Workflows
Prof. Uttam K Sarkar	The 25th Australasian Conference on Information Systems(ACIS 2014), Auckland, New Zealand, Dec 08-10, 2014	Credibility of Social Media Postings: A Genetic Algorithmic Approach to Stock Market Contexts
Prof. Indranil Bose	1st Management and Innovation Technology International Conference (MITiCON2014), Pattaya, Thailand, Dec17-19, 2014	Analysis of dynamic behavior: A case study of mobile service customers
Prof. Indranil Bose	The 3rd International Conference on Information and Intelligent Computing (ICIIC 2014), HK, Dec 26-28, 2014	How do mobile services customers migrate over time?
Prof. Ramendra Singh	2015 Annual Conference of the Emerging Markets Conference Board, Dubai, UAE, Jan 20-22, 2015	Market Separations for BOP Producers: Case Study on Market Development for Chanderi Cluster Weavers in India
Prof. Ritu Mehta	2015 Annual Conference of the Emerging Markets Conference Board, Dubai, UAE, Jan 20-22, 2014	Consumer Decision Making: A Comparative Study of Indian and German Shoppers
Prof. Sanjeet Singh	The Fifth International Conference on Industrial Engineering and Operations Management(IEOM), Dubai, UAE, Mar 03-05, 2014	Network DEA Efficiency Improvement Under Constant Sum of Inputs/Outputs
Prof. Pragyan Rath	2015 Annual Meeting of the American Comparative Literature Association (ACLA) "The Rhetoric of Intermediality", Seattle Sheraton, Seattle, Washington, Mar 26-29, 2014	In Defense of Traditional Priority: Lessing's Laocoön and Pater's Renaissance and their Rhetoric of Intermediality
Prof. V K Unni	2015 Intellectual Property Scholars Roundtable, Des Moines USA, Mar 27-28, 2014	Pharma Patent Settlements & Competition Regulations: Perspectives from India

Externally Funded - J C Bose National Fellowship Fund

Prof. Rahul Mukerjee	Asian Technology Conference in Mathematics, Yogyakarta, Indonesia, Nov 26-30, 2014	Optimal Statistical Designs Via Directional Derivatives In The Presence Of A Nuisance Parameter
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Faculty Participation in National Conferences

Faculty Members	Name & Date of the Conference	Title of the Paper
Prof. Somprakash Bandyopadhyay	12th Int. Federation of Ageing Global Conference, Hyderabad, Jun 10-13, 2014	Connecting generations: Creation of Web based virtual Communities for Imparting Formal and Informal education to the Underprivileged children by Elderly Community
Prof. Ramendra Singh	2nd Pan IIM World Management Conference, IIM Kozhikode, Nov 05-08, 2014	Market Development at Bottom of the Pyramid Using Corporate Social Responsibility? An Empirical Investigation of Indian Firms
Prof. Peeyush Mehta	XVIII Annual Conference of the Society of Operations Management, IIT Roorkee, Dec 12-14, 2014	Managing the drug discovery pipeline in the pharmaceuticals industry
Prof. Debabrata Ghosh	XVIII Annual Conference of the Society of Operations Management, IIT Roorkee, Dec 12-14, 2014	Product greening, competition and Fixed fee contract analysis under Environmental regulations
Prof. Sushil Khanna	Understanding Pakistan Today, organized by Pakistan India People's Forum for Peace and Democracy, Delhi, Dec 19-21, 2014	Invited as Speaker
Prof. Manish K Thakur	XVII International Conference on 'Re-Imagining Theory: Towards New Horizons in the Humanities and the Social Science's, International Centre, Goa, Dec 21-24, 2014	Indigenizing Theory: Claims and Counterclaims

FP Students Participation in International Conference

Student Name & Reg. No.	Name of the Conference	Title of the Paper
Arnab Bhattacharya (FP/04/10)	Eastern Finance Association (EFA) Meetings 2014, Sheraton Station Square, Pittsburgh, PA, US	Role of Retail Investor Participation in Developing Secondary Market Liquidity for Indian IPOs
Amitava Ghosh (FP/16/10)	ISDOC 2014 (International Conference on Information Systems and Design of Communication 2014), Lisbon, Portugal	An Information System for Investment Advisory Process
Divvy M Bajpai (FP/11/09)	Multilevel Modeling(for nested date), Structural Equation Modeling and Latent Curve Modeling Summer Workshop, Chapel Hill, North Carolina, USA	WORKSHOP
Amit Baran Chakrabarti (FP/01/11)	2014 European Academy of Management Conference (EURAM), Valencia, Spain	Public versus Private Ownership and Firm Performance during Economic Reforms: Evidences from India
Anjan Ghosh (FP/09/10)	2014 European Academy of Management Conference (EURAM), Valencia, Spain	New Insight into NPO Survival: Legitimacy Balancing at CINI India
Shinde Abhishek Jaysing (FP/13/11)	9th Behavioral Operations Conference 2014, Cologne, Germany	Stochastic Inventory Decisions Under Distribution Free Demand: An Experimental Study
Tutan Ahmed (FP/07/09)	12th Meeting of The Society for Social Choice and Welfare Conference, Boston College, USA	Modification in the methodology to measure return to Vocational Education: with Confirmatory Test
Arindam Mondal (FP/12/11)	2014 Academy of International Business Meeting, Vancouver, Canada	Is Experiential Learning Always Beneficial for Subsidiary Performance? The Curious Case of Emerging Multinationals
Arindam Mondal (FP/12/11)	74th Annual Meeting of the Academy of Management, Philadelphia, Pennsylvania	Influence of Experiential learning on subsidiary performance of Emerging Multinationals
Amit Baran Chakrabarti (FP/01/11)	74th Annual Meeting of the Academy of Management, Philadelphia, Pennsylvania	Revisiting the Firm Ownership and Performance Debate in an Emerging Economy during Economic Reforms
Arpita Mathur (FP/14/10)	74th Annual Meeting of the Academy of Management, Philadelphia, Pennsylvania	A Post-Colonial Reading of the Social Construction of Local Corruption
Kamalika Chakraborty (FP/05/11)	Doctoral Consortium in the Critical Management Division at the 74th Annual Meeting of the Academy of Management, Philadelphia, Pennsylvania	WORKSHOP
Dipsubhra Chakraborty (FP/03/10)	TCSSE International Conference of Social Science and Education, Cornell University, New York	The Determinants of Chinese Bank Capital: A panel data study
Divvy M Bajpai (FP/11/09)	HDCA 2014 Conference "Human Development in Times of Crisis", Athens, Greece	Capability Building of Persons with Disabilities in India
Shreyashi Chakraborty (FP/22/10)	British Academy of Management Conference 2014, Belfast, Northern Ireland	Exploring the Antecedents of Gender Diversity Management in Workplaces: The Special Case of India
Amitava Ghosh (FP/16/10)	32nd ACM Annual International Conference on Design of Communication (SIGDOC 2014)", Colorado Springs, United States	A Mobile Banking Model in the Cloud for Financial Inclusion in India

Nishant Kumar Verma (FP/03/11)	OR/MS conference, INFORMS Annual Meeting 2014', San Francisco, California, USA	Exclusive outlets & E-tailing – Manufacturer's strategic instruments
Shinde Abhishek Jaysing (FP/13/11)	OR/MS conference, INFORMS Annual Meeting 2014', San Francisco, California, USA	Cash conversion cycle consideration in resource constrained supply chain
Muktamala Chakrabarti (FP/04/09)	13th Pacific Rim International Conference for Artificial Intelligence" (PRICAI 2014), Gold Coast, Australia	Competitive Learning with Pairwise Constraints for Text
Diptiman Banerji (FP/14/11)	3rd AIM-AMA Sheth Foundation Doctoral Consortium, Dubai	WORKSHOP
Nivedita Haldar (FP/08/11)	World Congress of Global Optimization, 2015, Gainesville, Florida, USA	<i>Bilevel Portfolio Optimization: A Global Optimization Approach</i>
Sayantan Kundu (FP/06/10)	South Western Finance Association Conference 2015, Houston, Texas, USA	<i>Implementing Short-term Contrarian Strategy Using Endogenous Conditioning of Black- Litterman Portfolio Model</i>
Muktamala Chakrabarti (FP/04/09)	The WEI Business and Economics Academic Conference, Athens, Greece	<i>Twitter and Financial Markets</i>

FP Students Participation in National Conference

Student Name & Reg. No.	Name of the Conference	Title of the Paper
Tutan Ahmed (FP/07/09)	7th Doctoral Thesis Conference 2014, IBS Hyderabad	Exploratory analysis for peculiar formal vocational Education and training outcome in Indian context
Amitava Ghosh (FP/16/10)	6th International Conference on Excellence in Research and Education, 2014, IIM Indore	Integrating Prospect Intelligence by a Knowledge Management System for Portfolio Management
Ashish Kumar Jha (FP/02/11)	Second Pan IIM, World Management Conference, IIM Kozhikode	Evolution of Offshore IT Subsidiaries: A case study on Microsoft IT India
Amitava Ghosh (FP/16/10)	International Conference on Frontiers of INFRASTRUCTURE FINANCE, IIT Kharagpur	The Dynamics of the Investment Advisory Process
Debarati Basu (FP/07/10)	4th India Finance Conference 2014, Indian Institute of Management Bangalore	Exploring Reporting Strategies: Does Group Affiliation Matter?
Arnab Adhikari (FP/25/10)	Fourth Biennial Supply Chain Management Conference jointly organized by the EADS-SMI Chair for Sourcing and Supply Management, Indian Institute of Management Bangalore and Supply Chain Management Centre, Indian Institute of Management Bangalore	Developing Coordination Mechanism for the Indian Textile Supply Chain
Ashish Kumar Jha (FP/02/11)	International Marketing Conference- Marcon, IIM Calcutta, 2014	Marketing "Catch Up TV": Success Drivers of Internet Entertainment Channels
Pinjala Srujana (FP/11/10)	12th AIMS International Conference on Management, IIM Kozhikode	Counterintuitive Effects of Drug Price Regulation: A Systems Thinking Approach
Debarati Basu (FP/07/10)	2015 JAAF Conference, Bocconi University in Mumbai	Does Business Group Affiliation Affect How Firms Manage Earnings in India?
Adrija Majumdar (FP/19/13)	IEEE sponsored 2nd international Conference on Applications and Innovations in Mobile Computing, AIMoC-2015, Jadavpur University, Kolkata	An analytical method to identify social ambassadors for mobile service providers' brand page on Facebook

Paribhasha Kumari Sharma (FP/18/10)	2nd International Conference and Doctoral Colloquium on Transformative Social Science Research: Disciplines, Collaborations and Think Tanks, to be held at Institute of Public Enterprises, Hyderabad	Gender-based Crime and Gender Inequality in India:A Sub-national Analysis
Sankalpa Satapathy (FP/08/10)	2nd International Conference and Doctoral Colloquium on Transformative Social Science Research: Disciplines, Collaborations and Think Tanks, to be held at Institute of Public Enterprises, Hyderabad	“Who will Marry Me?": Familial Role in Marital Status of Disabled Women in Odisha
Sankalpa Satapathy (FP/08/10)	National Conference on Access to Higher Education: Overcoming Challenges faced by Students belonging to SCs, STs, OBCs and Students with Disabilities, Jawaharlal Nehru University, New Delhi	Overcoming attitudinal barriers in education: experiences of Disabled women



Post- Graduate Programmes (PGP)

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, which 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, 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.



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

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

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

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

Curriculum of PGDM

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

Compulsory Courses – 1st Year

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

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

Post-Graduate Diploma in Computer Aided Management (PGDCM)



The world has been 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, Telecommunications, 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. 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.

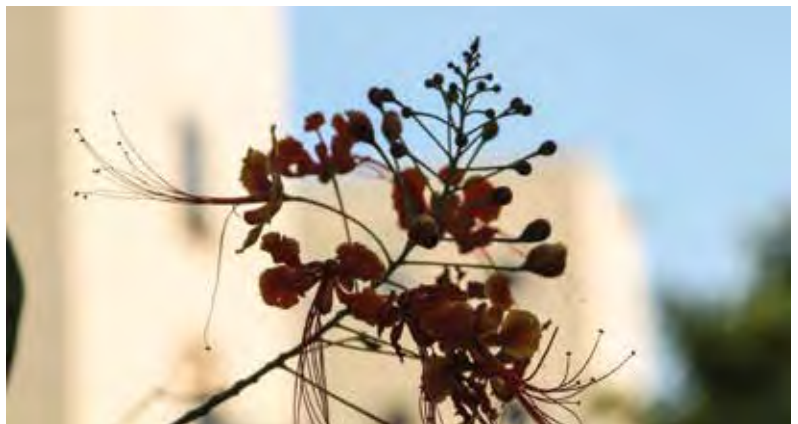
Curriculum of PGDCM

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 II (1.5)	9.0
		Business Intelligence Tools and Techniques I (3)		
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 2014-2015

The following optional courses were offered during the year.

Behavioural Sciences

- Management of Change
- Designing Corporate Citizenship Initiatives
- Creating, Managing, and Leading Social Enterprises
- Management of Creativity
- Management of Self in Organizations
- Conflict & Negotiations
- Management Practices Across Cross Cultural Contexts (Compulsory for CEMS MIM)

Business Ethics & Communication

- Advanced Analytical Skills in Communication
- Communication Management in the Digital Age

Economics

- Selected Aspects of Macroeconomics
- Econometric Methods
- Economics of Sustainable Development
- Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- International Economics
- The Economics of Human Resources
- Decisions and Games
- Macroeconomics for Developing Economies
- Innovation and Technology Policy
- India and China
- Fiscal Policy and Macroeconomic Stabilization

- Auctions: Theory and Practice
- Global Political Economy of the 21st Century

Finance and Control

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

Human Resource Management

- Strategic Planning and HRM
- HRM in MNCs

Management Information Systems

- Management Information Systems : The Strategic Dimensions
- Artificial Neural Networks: Applications to Finance and Strategy
- E-Commerce
- Business Data Mining
- Marketing Data Analytics

- Business Dynamics
- Strategic Business Intelligence (SBI)
- Business Process Management
- Information Technology : Strategy and Governance
- Information Technology and Business Innovation
- Business Risk Management
- Business Transformation with Social Media
- Business Applications of Intelligent Systems
- Creating and Managing Innovative ICT Startups
- Selected Problems in Information Security in Business

Management Centre for Human Values

- Corporate Social Responsibility : Perspectives and Practices
- Entrepreneurship in NGOs

Marketing

- Sales and Distribution Management
- Consumer Behaviour
- Strategic Brand Management
- Relationship Marketing
- Sports Entertainment and Media Marketing
- Innovations in Marketing Theory and Practice
- Internal Marketing
- Integrated Marketing Communication
- Sales and Distribution Management

Post-Graduate Programmes (PGP)

- Consumer Behaviour
- Product Management
- Strategic Marketing
- Marketing in Practice
- Services Marketing
- Managing Retailing
- Marketing to Bottom of Pyramid Consumers
- Innovations in Marketing Theory and Practice
- Corporate Social Irresponsibility
- International Marketing
- B2B Marketing
- Marketing Theory and Contemporary Issues
- Marketing for High Tech & Innovation (HTIM)
- Managing Luxury Business

Operations Management

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

Public Policy and Management

- Managing the legal & Regulatory Environment of Indian Business
- Urban Management : Issues & Strategies
- Social Development and Social Policy
- Consumption Culture & Markets
- Managing Public-Private Partnerships
- Politics of Development
- Indian Business History
- Global Political Economy of the 21st Century

Strategic Management

- Managing New Ventures
- Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- Strategic Leadership
- Industry and Competitive Analysis
- Managing Innovation
- Global Strategic Management
- Corporate Social Irresponsibility
- Strategies for the New Media Industries
- Leading the Family Business
- Corporate Entrepreneurship

New Optional Courses In PGP (2014-2015)

During the year the following 6 new optional courses were offered.

Economics

- Innovation and Technology Policy
- India and China
- Fiscal Policy and Macroeconomic Stabilization
- Auctions: Theory and Practice
- Global Political Economy of the 21st Century

Marketing

- Internal Marketing



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 51st Session / 21st Session (2014-16) at Indian Institute of Management Calcutta is as follows:

1st Year

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

2nd Year

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



Scholarships and Prizes

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

First Year

For PGDM Students

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

For PGDCM Students

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

For PGDM & PGDCM Students Combined

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

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

Second Year

For PGDM Students

- (a) Sponsored by the Institute
- Dr. B. C. Roy Memorial Gold & Silver Medals
 - Chairman's and John Wynne Prize

(b) Sponsored by outside organizations

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

For PGDCM Students

- (a) Sponsored by the Institute
- Institute's Gold Medal
- (b) Sponsored by outside organizations
- Associated Cement Co. Ltd. Prize
 - Dr. Jogendra Chowdhury Gold Medal
 - Smt. Indira Chowdhury Gold Medal

For PGDM & PGDCM Students Combined

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



Prizes for Extra Curricular Activities for PGDM & PGDCM Students Combined

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

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

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

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



Need Based Financial Assistance (NBFA)

Institute provides Need Based Financial Assistance to all the students irrespective of caste and creed, who fulfill the eligibility criteria and apply through due process. NBA was given to 122 PGP students (including 1st and 2nd year students) amounting to more than 3.5 crores. Students with family income up to 6,00,000/- per annum are eligible for these scholarships.

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.

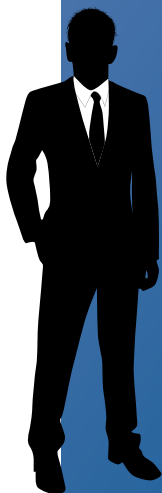
Those who successfully complete the Programme are awarded the Post-Graduate Diploma in Management (PGDM), which has been recognized as equivalent to a Master's Degree in Business Administration by the Ministry of Human Resources Development, Department of Secondary & Higher Education, Government of India, 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

The summer placement process for the batch of 2014-2016 was conducted in November 2014. The process was conducted in slots and concluded within 2.6 days, with successful placements of all the students who participated. The batch had 461 students, while 451 students appeared for the placement process and secured offers. Candidates were offered a variety of roles in finance, consulting, sales & marketing, business development, general management, operations, HR, and systems. The record breaking summer placements not only provide a strong launch pad for its first year students but also reinforce the evidence that global and domestic recruiters continue to prize the quality of students at IIM Calcutta.

In the lateral process, 143 offers were made out of which one offer was given to a Fellow Programme student. With 11 offers, KPMG was the largest recruiter in lateral process. It

was observed that a meteoric rise in the number of offers from firms in the e-commerce and web space, in line with their exponential growth thanks to a spate of recent funding and a boom in the online industry. The final placement was completed in a record time of 2.5 days. A total of 225 offers were made out of which more than 95% were achieved by the end of Slot-0 itself. In addition, 134 offers were made through PPOs from the summer internship of students. With more than 100 offers, IIM Calcutta once again reinforced its traditional tag being the Finance campus of the country. Sales and Marketing continued to be a preferred choice of career among students, with over 20% students securing offers in the domain. The highest ever number of PPOs made in the Consulting domain - 33 students accepted Pre-Placement Offers from Consulting firms, registering a rise of 23% compared to the previous year.





Post Graduate
Programme
for Executives
(PGPEX)

Post Graduate Programme for Executives (PGPEX)

PGPEX Batch 8 consisting of 50 students successfully completed their course between 18th April, 2014 and 31st March 2015. They went through a rigorous programme including 30 compulsory courses, a two week international immersion and elective courses. A total of 37 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, the following new elective courses were offered and taught in the PGPEX programme, as listed below.

New Courses	Group
Globalisation and Developing Countries	Economics
Cases in Advanced Corporate Finance	Finance
Strategic Leadership	Strategy
Information Technology and Organizational Innovation	MIS

Visiting Foreign Faculty

In order to ensure the development of an international perspective, PGPEX Batch 8 had Visiting Foreign Faculty from the Schulich School of Business- York University; W.P. Carey School of Business-Arizona State University; Lancaster University Management School; Department of Operations and Information Management- School of Business, University of Connecticut; Moore School of Business - University of South Carolina; Department of Finance – ESCP Europe; Senior Economist from the World Bank, teaching elective courses in terms 4, 5 and 6.



Guest Lectures and CEO Talks

As part of the “Being A CEO” lecture series, the students interacted with leading industrialists and business luminaries like Dr Arup Roy Choudhury, Chairman of NTPC; Mr. Arun Kumar Gupta, Chairman and Managing Director, Shipping Corporation of India, IIM Calcutta board members, Mr. R. Ramaraj and Mr. P. M. Murty, Shishir Joshipura, Managing Director & Country Manager, SKF India. The CEOs spoke about challenges of leading a company in a difficult political landscape and adapting to changing industries.

As part of the guest lecture series by industry personalities who are experts in their own domain, the students had lectures by D.J.Chatterjee, Dep. Director, Global Regulatory Affairs at Bayer HealthCare; Jnaneswar Sen, Sr. VP Marketing & Sales, Honda Cars India Ltd; Mr. Samiran Chakraborty, Head of Research, Standard Chartered Bank, India; Mr Sanjeev Nandwani, Development Commissioner, Falta Special Economic Zone; Mr. Suhrid Brahma, VP, Wipro Ltd, Mr. Jaideep Sarkar, Ambassador of India to Israel etc.

The students also had the benefit of visits and discussions with eminent guest lecturers from diverse fields. Mr.Rajarshi Sengupta (Executive Director, Deloitte & Touch), Mr. M.G Parameswaran (Executive Director and CEO, Draftfc + Ulka), Mr. Suranjan Gupta, (Additional Executive Director of Engineering Export Promotion Council), were some of the illustrious guest lecturers. On 20th July, 2014, a panel discussion on Central Budget was organized with Mr.Soumya Kanti Ghosh-Chief Economic Advisor, SBI; Mr. Sidhartha Sanyal- Director and Chief, Barclays Capital India; Mr. RK Samanta- Deputy Chief Dealer, SBI as members of the panel.

Immersion Module

This year, the PGPEX students completed their 2 week immersion module at Mannheim Business School, Germany and Ashridge Business School, United Kingdom between July 28 and August 8, 2014. 25 students went to Germany for the module “Doing Business in Germany” and 23 students went to Ashridge Business School for the “Global Leadership” module. One of the students worked on a project with an IIMC Faculty titled “Nuanced Understanding of Industry Analysis” and the other on a project titled “Market Research on Solar water heater”, under the supervision of a PGPEX alumni. The concept planning and entire immersion module was organized by the 2 business schools in consultation with the PGPEX team. The students found the immersion experience enriching and a distinct “value add” to their one year at IIMC.



Lattice 2014

Perfectly coherent with this year's theme "*Synergy of Youth and Experience: India's Future*", Lattice, the PGPEX business symposium, was conducted successfully on 7th and 8th November, 2014 with enthusiastic response from Professors, students, alums etc. *Mr. Ram Narayanan* from eBay, *Mr. Harry Dhaul*, Director General of IPPAI, talked about the different challenges and opportunities present in current scenario in the Industry. Subsequently, a highly vibrant and comprehensive Panel discussion was moderated in an impressive yet gripping way by *Prof. Biju Paul Abraham* on the current theme from eminent HR personalities of various companies from diverse industries such as financial services, insurance, e-commerce, IT etc. The first day concluded with a candor and enriching perspective on our socio-economic environment from *Mr. Pankaj Pachauri*, an eminent journalist. Continuing the fervor, next day of the event witnessed sessions from *Mr. Sanjib Baruah*, Advisor of Cairn Energy who shared multifaceted aspects of the power and energy sector and *Mr. Chandan Mitra*, Rajya Sabha member and eminent journalist, who gave insights into the political outlook of the country today. This was followed by a profound talk by RBI Director *Mr. Ashutosh Ravavikar* and then lastly about some important lessons of life from *Mr. Somdeb Basu*, Reebok Brand director. The event closing happened with the print launch of the first ever Newsletter from the PGPEX, IIM Calcutta, PGPEX Business Review.

PGPEXplain

In continuation with the initiative taken in the previous years to increase our interface with the outer world, PGPEXplain was organised on 12th July at Delhi, Mumbai, Hyderabad, Bangalore and Calcutta where interactive sessions were held between prospective applicants, IIMC Faculty members, PGPEX alumni and a representative of the current batch. There were over 100 applicants participating across the 5 cities. The PGPEX ambassador team has continued to reach out to prospective applicants over Skype and telephone.

PGPEX Curriculum Review

The restructuring of the PGPEX curriculum has been completed finally and is to be effective from the Academic Session 2015-2016. The number of credits has been brought down to 66 from 78 and hence the contact hours will now be 690 instead of 810. Individual research projects, introduction of pre work and workshop modes of teaching, live projects within a course will be encouraged.

Admission of Batch 9

Out of the total number of candidates who had applied for admission to the 9th batch of PGPEX, 267 were selected by the PGPEX admissions sub-committee for personal and skype interviews. Of the 260 candidates interviewed for admissions to PGPEX batch 9, offers were sent out to selected candidates. We have 56 admissions till date for the forthcoming batch which commences from April 24, 2015.

PGPEX Student Events and Accolades

A team of PGPEX students participated and were among the final 4 teams in X-Biz 2014, held in IIM Ahmedabad as part of the Annual Knowledge Summit of PGPEX. The contribution of IIM Calcutta team and the insights they shared were highly appreciated by the panel, participants and guests from the Armed Forces.

This year the students have taken up some key initiatives to continuously enhance the brand value of the PGPEX program by participating in events like a marathon. A few students from the PGPEX batch successfully completed the Tata Steel Kolkata 25 km Marathon run in December 2014.

The PGPEX batch also raised money for Tata Medical Centre (Cancer Care Centre with 50% of its facilities being subsidized or offered free to under-privileged patients). The batch mobilized nearly Rs 75,000 through online appeals to friends and well-wishers.

XLerate is a national level sports, leadership and cultural festival organized by XLRI, Jamshedpur exclusively for the 1 year MBA programs in India. Students from 1 year MBA programs of IIM Calcutta, SP Jain, Great Lakes, XIMB and the host XLRI participated in a number of sports, cultural and case study competitions lined up over 3 days at XLerate 2015. The PGPEX students won the Case study competition and at Carroms while being declared runners up in Table Tennis and Pool.

The PGPEX students have also taken initiative to publicize PGPEX events through the various social media channels like Facebook, Twitter, LinkedIn, and YouTube.



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

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

Admission of 8th Batch

By turn, it was IIT Kanpur to be the host institute for admission of 2014-15 batch. 38 out of 40 selected candidates appeared for Registration, 2 were female candidates. His Excellency Mitsuo Kawaguchi, Consul General of Japan was the chief guest during inauguration on 3rd April 2014. Academic Session commenced on 3rd April with Prof Shoji Shiba's session on Breakthrough Management (BTM) and Five Step Discovery Process (FSDP) in Term 0, followed by Term I, II, III in IIMC. Details course list is given below:

Course List of PGPEX-VLM (2014-15)

Sl.	Course Code	Title of the Course	Cont. Hour	Total Cont. Hour	Credit Point	Total Credit Point
Term 0		Ice-Breaking Session at IIMC				
1	VLM001	Managerial Communication *	18		1.5	
2	VLM002	Break-through Management *	40	58	3	4.5
Term I		Course work at IIMC				
1	VLM101	Decision Making Tools	30		3	
2	VLM102	Global Scenario	15		1.5	
3	VLM103	Regulatory National & International	15		1.5	
4	VLM104	Managerial Economics	21		2	
5	VLM105	Organizational Structure and Design	30		3	
6	VLM106	Marketing	30		3	
7	VLM202	Financial Analysis	30	171	3	17

Term II		Course work at IIMC			
1	VLM201	ERP Workflow & BPR	45	4.5	
2	VLM202	Financial Analysis	15	1.5	
3	VLM203	Human resource & labour law	30	3	
4	VLM204	Manufacturing Strategy	21	2	
5	VLM205	Strategic Analysis	30	3	
6	VLM206	Production Management	45	4.5	
7	VLM207	Project Management	21	2	20.5
Term III		Organised by IIMC			
		Domestic Industry visit *			
Term IV		Course work at IIT Kanpur			
1	VLM602	Supply Chain Management	35	2	
2	VLM601	Product Design & New Product Management	75	5	
3	VLM604	Automation & Robotics in Manufacturing	40	3	
4	VLM605	Computer Integrated Manufacturing Systems	30	2	
5	VLM603	Advance Materials	32	2	
6	VLM606	Data Analysis and Decision Making	30	2	16
Term V		Course work at IIT Madras			
1	MS503V	Leadership in Decision Making II	30	2	
2	MS517V	Leadership in Decision Making III	20	1	
3	MS533V	Supply Chain Management	40	2	
4	MS537V	Production Management II	30	2	
5	MS599V	Technology Management	30	2	
6	MS651V	Computer Integrated Manufacturing	30	2	
7	MS652V	Frontier Technology in Manufacturing	36	2.5	
8	MS653V	Automation and Robotics (Ergonomics)	30	2	246
Term VI		Course work at IIMC			
1	VLM601	Interpersonal Skills & Leadership	30	3	
2	VLM602	Green Manufacturing	15	1.5	
3	VLM603	Vision to Execution	21	2	
4	VLM604	Ethics & Values in Business	21	2	
5	VLM605	Entrepreneurship	21	2	108
Term VII		Industry Internship in India **			3
Term VIII		International Industrial Study Visit at Japan **			3
Grand Total			1032	90	



Introducing Real Life Cases

In compliance with the stipulations of the Project Design Matrix (PDM) of JICA agreement of 'Champions of Societal Manufacturing' (CSM) project, distinguished guest lecture cum interactive sessions were organized in Term II.

- Mr. Ajay Shankar, Member Secretary, NMCC- 13th June 2014, spoke about the policy issues of current and future state of Indian Manufacturing sector;
- Mr. Suraj Chettri, Director HR, Airbus India – 4th July 2014, outlined the HR challenges facing aerospace manufacturing and assembling industry in India;
- Mr. B.P. Rao, Chairman, BHEL – 7th July 2014, spoke about how BHEL became a powerhouse and the constraints of Indian power sector in making decisions on capital investment in power sector synchronized with advancement of technology;
- Dr. Maghin Tamilarasan, Director Strategic Development, Rolls Royce, India – 8th July 2014, expressed the vision of expansion of Rolls Royce in India and highlighted the importance of open innovation in a manufacturing company.

Bureau Veritas Certification - Term III

QMS Lead Auditor Training by Bureau Veritas was conducted from 18th July to 22nd July 2014. The training was conducted by 4 instructors deputed by Bureau Veritas and was witnessed by an auditor representative from IRCA. This training program offers an additional value input to the students and successful participants are awarded certificates.

Enhancing the industry interface through personal visits

Meeting with top level management of leading manufacturing companies by way of personal visits continued to be an important component of efforts made by academia to increase the visibility of the program, as well as, widen the sphere of cooperation in terms of offering challenging internship projects or final placements. This year, in the month of June-July, following companies were visited:

Head VLFM visited BHEL, Vedanta Group, Rolls Royce, MakinoAuro, Hitachi India Ltd., New Delhi in June 2014. He also met JICA officials and Prof. Shoji Shiba for guidelines on Japan visit in Gurgaon.

Chairman PGPEX-VLM and Head VLFM participated in the Annual Convention of Opportunity-A program conducted by CII in Mumbai on 31st July 2014. They met Mr. A.M. Naik, Group Chairman, Larsen & Toubro Ltd., Sri K. Shenoy, Vice President, Mahindra & Mahindra Tractors and Sri Jagdish Acharya (an alumnus of IIMC 14th Batch), CEO PPG Asian Paints in Mumbai on 31st July 2014.

Head VLFM visited Galaxy Surfactants Factory at Taloja and met senior officials and in Pune, he met Shinsei Bank officials and Managing Director ALD Dynatech Furnaces in Mumbai in August 2014.

Meeting of Academic Committee of PGPEX-VLM on 12th June 2014

The subcommittee recommended reducing the IIMC classroom contact hours through introduction of management game (business simulations) and dissertation. They also recommended the introduction of elective courses to enhance the skills and learning of the students. The academic committee met again on the 6th of August 2014 and suggested some changes in the recommended core course load distribution across different disciplines. The decision will be taken soon.

IIMC IITs Coordination Committee Meeting on 8th August 2014 at IIM Calcutta

The meeting was attended by Directors from IIM Calcutta and IIT Kanpur. They discussed and appropriate resolutions were adopted on Course Restructuring, Review of admission process, Increasing visibility and awareness of the programme and Nte working and taking more manufacturing companies on board in key decision making.

Industry Academia Interaction as per Project Design Matrix (PDM) of CSM Agreement

2nd PGPEX-VLM Alumni – Industry – Academia Meet was held at India International Centre, New Delhi on September 27, 2014. The meet yielded positive outcome in terms of better acquaintances amongst the participants, Internship/Job openings & Feedback of considered views of Alumni for betterment/enrichment of the programme. Director, IIM Calcutta hosted the event.

International Industry Visit in Japan from February 20 to March 5, 2015.

Head VLFM coordinating office along with Project coordinator JICA had conducted Japan visit briefing session to the students at IIT Madras in the first week of October 2014 in presence of Prof. Shoji Shiba, Chief Advisor JICA. Head VLFM coordinating office along with Project Coordinator JICA India met Senior General Manager and General Manager HR of Mitsui Chemical on November 7, 2014 in New Delhi to solicit permission for Plant visit of Mitsui Chemicals in Japan during forthcoming Japan Visit. The permission was granted to visit of their plants in Japan in February 2015.

MHRD Meeting on 18-November-2014 on proposed expansion of VLFM Programme in India.

Director IIMC and Chairman PGPEX-VLM attended the above meeting and presented PPT on learning's, challenges faced during implementation of VLFM programme and Ideas of expansion of such a model.

Mid Term review for the project on Champions for Societal Manufacturing (CSM)

JICA mission team led by Mr. Akihisa TANAKA, Director JICA Japan, Mr. Koichi TOYA, Assistant Director JICA Japan and Mr. Nobuhisa IWASE, partner IMG in Japan have interviewed Chairman PGPEX, IIM Calcutta, Coordinators of VLFM programme, IIT Kanpur and IIT Madras and Head VLFM Coordinating office IIMC for Mid Term Review of the project. The Mid Term Review of the Project was conducted by the use of 5 evaluation criteria: Relevance, Effectiveness, Efficiency, Impact and Sustainability of the project. They have examined the verification indicators, means of verification, review of target results obtained during the period and target in the next term at VLFM coordinating office in conformity with the format / stipulations of the Project Design Matrix (PDM), “Bloom” of CSM Project.

Draft minutes of Mid Term Review at JICA India office and Apex meeting at NMCC

Director IIM Calcutta has nominated Prof. Partha Priya Datta Chairman PGPEX-VLM and Sri. Aloke Kumar Chaudhuri Head VLFM coordinating office to attend Apex committee meeting on 11-December-2014 at NMCC (New Delhi). They also participated in the draft minute discussion at JICA New Delhi office on 10-December-2014.

Japan Visit: Japan visit being an integral part of PGPEX-VLM programme, is also governed by appropriate provisions of Japan JICA agreement on Champions of Societal Manufacturing (CSM) project. The duration of Japan visit for 8th batch in term VIII was from 22nd February to 5th March 2015. Students visited Toyota Motomachi Plant, Aichi Prefecture, Toyota Exhibition, Toyota Museum, Suzuki Plaza, JR TOKAIDO HAMAMATSU Shinkansen maintenance factory, Mitsui Chemicals, Ichihara Factory in Chiba Prefecture, Mitsui Chemical Research and Development Centre, Tokyo Bay, Asakusa Temple / Mitsukoshi department stores and Sony Archive. Students had undertaken Self Initiated Research (SIR) in Nagoya. They had conducted survey of the research objectives as approved by Prof Shoji Shiba. Students also prepared "Cool India Show" on topics of Indian heritage and culture for presentation to the local residence of Nagoya City. On 3rd March 2015, students presented 13 SIR projects and 6 Cool India Show presentations in front of more than hundred local residents and distinguished guests of Nagoya City and in

presence of His Excellency Mr. Arvind Singh, IFS, Minister (Economic) India Embassy Tokyo Japan, Mr. Akihisa TANAKA, Divisional Director, JICA HQ Tokyo and Mr. Makato IWASE Divisional Director JICA Chubu. Mr Singh acknowledged the contribution of the JICA Agreement on CSM project and VLFM programme in Indo-Japanese relationship building.

APEX Committee meeting on VLFM project on 15.01.2015 in Jaipur:

Chairman PGPEX VLM and Head VLFM Coordinating Office attended above meeting convened to append formal signature on the MOM on Mid-Term Review of CSM project. The meeting was chaired by Mr Amitav Kant, Secretary, DIP, Govt of India and attended by visiting JICA evaluation team from Japan along with other stake holders.

Industry-Academia interaction and cooperation:

PGPEX VLM office in collaboration with ACC Cement successfully organized in house "National Conference on Margin Maximization & Customer Excellence delivered by Manufacturing, Sales & Logistics" on 16th & 17th January 2015 at The Ffort Raichak on Ganges. The 130 participants consisted of PGPEX VLM alumni, PGPEX VLM & PGPEX students and about 100 officials from cement industry. Prof Balram Avittathur, Prof Partha Priya Datta and Prof Krishanu Rakshit of IIMC were key speakers in the seminar.

Placement:

Out of 38 students of 8th batch, 3 were sponsored candidates and 3 were on study leave. Out of balance 32 students, 23 students have already been placed. Interview process is still going on for placements of rest 9 students.

Admission of 2015-16 (9th Batch):

IIT Madras was the host institute for admission of 2015-16 (9th) batch. Registration is due on 1st April 2015 and commencement of Breakthrough Management (BTM) and Five Step Discovery Process (FSDP) sessions by Padmashri Prof Shoji Shiba would be from 3rd April to 13th April 15.



Management Development Programmes

Management Development Programmes

Besides 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.

IIM Calcutta offers a calendarised set of open MDPs, spreading across the entire spectrum of functional areas in the Business Management domain.

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

The Institute offers a wide range of programmes targeted towards young and middle managers, senior managers, business leaders, consultants, supply-chain partners, technical staff as well as NGOs.

An overview of the programmes is given below:

	MDP Programmes	In - Company Programmes
No. of Programmes held	29	63
No. of Participants	510	1515

Consultancy Projects	
No. of Projects undertaken	13



Healthcare Executive Management Programme (HEMP)

IIM Calcutta in partnership with Glocal Healthcare, Kolkata, launched a one year certificate programme for healthcare professionals on February 2, 2015. The overall programme is divided into four segments, two of which are classroom focused and the other two are field based. While six months (three months + three months) of immersive classroom sessions on a fully residential basis are taking place at IIMC, the field based learning includes internship in Glocal Hospitals across India and externship at one of the top ranked international healthcare systems in Singapore. This programme also gives the participants an opportunity to interact with top healthcare leaders during the leadership talk series at IIMC.

The HEMP is conceived as a comprehensive programme to impart cutting-edge management skills to participating medical professionals. It intends to develop meaningful synergies between the domains of management and medical education. The programme has a unique blend of theory and field-based learning encapsulated in a multi-disciplinary framework. The programme has evoked immense response and participants include 12 medical doctors and other health care professionals.



Long Duration Programme (LDP)

Programme Name	Start Date	Tentative End Date	No. of Participants
Certificate Programme in Management of Software Development (CPMSD08)	24-Apr-14	25-Mar-15	50
Advanced Programme for Marketing Professionals (APMP-05)	16-May-14	16-May-15	103
Executive Programme for Young Managers (EPYM-17)	31-May-14	31-May-15	95
Executive Programme in Business Management (EPBM-19)	30-May-14	30-May-15	216
Executive Programme in Financial Risk and Investment Management (EPFRIM-NIIT-01)	2-Aug-14	2-Jul-15	54
Executive General Management Programme for Nestle (EGMP-Nestle-04)	18-Aug-14	17-Oct-15	50
Senior Management Programme (SMP-11)	30-Oct-14	1-Nov-15	292
Executive Global Management Programme (EGMP for DB group)	21-Sep-14	5-Apr-16	143
Executive Programme on Business Analytics (EPBA 05)	1-Nov-14	31-Oct-15	126
Executive Programme in Applied Finance (EPAF-10)	11-Nov-14	10-Nov-15	51
Executive Programme in Global Business Management (EPGBM-08)	29-Nov-14	30-Nov-15	81
Executive Programme on Managing Business Decisions (EPMBD-06)	5-Dec-14	Dec, 2015	50
Advanced Programme in Strategic Management (APSM-08)	15-Jan-15	July, 2015	72
Advanced Programme for Supply Chain Management (APSCM-04)	21-Jan-15	28-Feb-16	70
Healthcare Executive Management Programme (HEMP)	2-Feb-15	3-Feb-16	31
Executive Programme in Human Resource Management (EPHRM-06)	27-Mar-15	20-Apr-16	127



Facilities

Facilities

Dr B C Roy Memorial Library

During the financial year that ended on March 31, 2015, the library's expenditure for resources like books, journals, databases reached Rs 533 lakhs. Approximately Rs 58 lakhs was used to procure more than 2200 books. 490 electronic books were purchased against an expenditure of approximately Rs 42 lakhs. In addition, 5 audio-visual resources were purchased at the cost of Rs 0.82 lakhs. 37 electronic databases were subscribed to and the subscription amounted to Rs 156 lakhs. Library received support for additional 11 databases from MHRD-AICTE supported Library Consortium. The Library spent Rs 41 lakhs for 208 printed journals and Rs 239 lakhs for 1877 electronic journals. Out of these 1877 electronic journals, 1723 titles are available due to a massive consortium program between IIM Libraries. Besides, Library facilitated the procurement of cases, the costs of which were adjusted against respective programs.

Library makes continuous efforts to ensure that users learn how to effectively use the expensive and information-rich electronic resources. In last year, two programs were conducted for new students. During the initial days of orientation, Library organized an exhibition that showcased all important electronic resources of the Library. Later, a two-day orientations program was conducted. Several database producers participated in the program and gave hands-on training on each of these databases. In addition, several webinars were arranged with vendors who could not come to the campus for offering training.

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

Library Calcutta and American Center Library Calcutta.

To support scholarly communication is a major responsibility of modern libraries. Our students are initiated into scholarly communication, as part of their program, and they are encouraged to send papers to conferences, seminars, journals. To help students in such academic activities, Library has started subscribing to a software that help writing in English – in terms of grammar, use of enhanced vocabulary and writing style. Another aspect of scholarly communication is showcasing the intellectual output of an organization and raising its visibility. Library has initiated a project to develop an institutional repository, to this end.

An electronic security system, comprising a suite of hardware and software has been installed. The library exit/entrance gate is now supported by an electronic corridor that can detect unauthorized exit of library materials. Each book of the Library is now tagged with a RFID chip that can help locate a misplaced book. A new Library Management software has already been implemented and a part of library's functions are transferred to the new system.

The Library maintained a healthy relationship with the external world. One major activity, in this regard was participation in two country-wide library consortia. Librarian continued to be the invited member of the Advisory Committee of MHRD-AICTE supported consortium. Scholars outside the organization were interested to use the Library. A total 69 external members, three of which were different organizations, registered for the membership of the Library. Library received around 160 requests from different libraries for supplying photocopies and sent 40 requests to other libraries for obtaining photocopies.



Computer Centre

About Computer Services:

The year 2014-15 saw a significant increase in IT infrastructure on campus. In order to provide better computing infrastructure to our faculty and staff, we have invested in PCs with higher configuration and continue our attempts to provide the necessary software and applications. We have extended our Fibre Optic network to the entire academic and residential area. This allowed us to increase the number of network nodes by over a thousand. We also deployed new firewalls and controllers, switches and routers for enhancing the network. Our internet bandwidth is now 320 Mbps, thus providing high speed internet facility for our students and faculty in order to support their academic efforts. While on the one side we provide significant support to students and faculty in their information search and knowledge discovery efforts, we also encourage cautiousness in their use of intellectual property created by others. Towards this, we have invested in anti-plagiarism software which ensures our students are taught acceptable practices in preparing research reports.

About ISG:

It's been 15 years since the inception of our student driven initiative, the Internet Solutions Group. ISG has grown exponentially striving to make the campus more e-enabled, thus enhancing convenience and efficiency through the use of internet based applications. In the last year, ISG has developed and deployed many research and conference portals, helped integrate various third party applications to the courseweb apart from conducting regular upgrades and updates to the extranet platform. We at IIM Calcutta are very proud of the fact that a student run initiative like ISG is more than just an extension of the institute's IT services. The platform that they help maintain is our link to our external and internal stakeholders.





Activities of Centres

Activities of Centres

Management Centre for Human Values

The Management Centre for Human Values is a unique contribution of the Institute to the field of Management Education in the country. It has been active in the major areas of activity of the Institute covering seminars, workshops and research on different dimensions of ethics and values.

Seminars

01

Seminar on **'The challenge of negotiating modernity in India'** held on December 09, 2014

Speaker: Prof Ramnath Narayanswamy, Economics and Social Science Area, IIM Bangalore

02

Seminar on **'Good numbers and scientific temper for good democracy'** held on January 09, 2015

Speaker: Mr. Karthik Shashidhar, freelance management consultant, columnist for Mint, Resident Quant at the Takshashila Institution for Policy and Research, Bangalore.

03

Seminar on **'Operationalising Gross National Happiness in Bhutan: Implementation of a multidimensional approach to development'** held on February 09, 2015

Speaker: Prof. Jit Tshering, Head of the Department of Research and Consultancy, Royal Institute of Management, Thimphu

04

One day seminar on **'Exploring values: Interdisciplinary perspectives'** held on March 13, 2015. The seminar has led to a special issue of the Journal of Human Values published by Sage. Co-convenors of the seminar, and guest editors for the special issue of Journal of Human Values are Prof Manish Thakur, IIM Calcutta and Prof Dev. N. Pathak, South Asian University, New Delhi

Workshop

Workshop on 'Using Documentary Films in the classroom' held on March 20, 2015

Using engaging film clips and discussion, this workshop helped faculty members and doctoral students learn about genres of films. They learnt about different documentary elements, styles and trends, and how documentaries can be used in class to introduce important issues or subjects. The workshop was coordinated by Jessie Curell, Team Leader and Education Specialist for the National Film Board of Canada.

Panel Discussion in Lattice

In 2014-15, the MCHV supported the Lattice event with the ONGC grant. Lattice is the annual business symposium event for the IIM Calcutta's PGPEX program. The theme of the panel discussion supported was titled 'Convergence of Synergy of youth and experience: India's future'.

Journal of Human Values, an impact factor journal published from MCHV

The Journal of Human Values, published by Sage, is an interdisciplinary journal devoted to research on values. Communicating across knowledge traditions and geographies, it presents cutting-edge scholarship on the study of values encompassing a wide range of disciplines in the humanities and social sciences. The Journal addresses the impact of human values along a variety of dimensions: the relevance of human values in today's world; human values at the organisational level; and the culture-specificity of human values. In 2014, two issues of the Journal were published. Articles published during this year, and most read on the Sage website, include Ryan C. Urbano's paper on Public Administration Ethics, Liudmila V. Baeva's paper on Existential and Ethical Values in an Information Era, D. Pulla Rao's paper on Women Empowerment as a Tool for Enhancement of Values in Education, and Gururaj Karajagi's paper titled The Joy of Giving.



The Financial Research and Trading Laboratory

The Financial Research and Trading Laboratory (Finance Lab) started functioning with the new facilities in New Academic Block (NAB) from April 2014. The Lab is a 4000 sq. ft. centre and is located in the ground and first floors of P-Block. In augmenting its physical infrastructure, the Finance Lab turned into a world class center of excellence. It can accommodate 78 students at a time. We have procured additional peripherals like, servers, computers, higher capacity lease lines, networking, simulator licenses, software, database and furniture. The Finance Lab also has a video-conferencing facility to facilitate classes/meetings conducted by professors/financial experts/alumni from different locations. We have set up a small 20-seater meeting-cum-Laboratory room to conduct sponsored research. The lab has office rooms for the faculty, visiting scholars, and staff.

The Lab is equipped with 12 Bloomberg terminals, which provides access to real time national and international financial data, market information, business news, and cutting edge financial analysis tools. Apart from this, the Lab is also equipped with a trading exchange simulator with real time data feed, databases like WRDS, CRSP, Thomson Reuters, Bankscope, Compustat, Prime database, Ace equity and many more.

Publication

The Finance Lab produces a newsletter, called a *tha*, which has two aims:

- dissemination of research results to the business community;
- provision of commentary on recent events in the market.

In July 2014, the magazine completed two years (Volume 1, 12 issues and Volume 2, 10 issues). After the 1st anniversary issue in July 2013, the monthly e-magazine is now a bi-monthly magazine. It is released in our Finance Lab website <http://financelab.iimcal.ac.in/artha/>. Presently it has four sections – Equity Market, Bank Market, Corporate Finance and Debt Market. Each section has one article. To release the magazine online in Finance Lab website we had developed a web application in our Finance Lab server. In Volume 2, till now we have published six issues (Sept'13, Nov'13, Jan'14, Mar'14, May'14, Jul'14, Sept'14, Nov'14, Jan'15 and Mar'15).

Data Centre

The Finance lab started archiving 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 has developed certain analytical tool in market microstructure. The Finance Lab has also developed data splitting and data retrieval tool.

The Lab server has trade level data from NSE (cash and F&O), BSE (cash), NCDEX and MCX. We also have order level data (best five bid and ask) from only BSE. Since, NSE is more popular exchange in terms of traded volume, our students and faculty are interested to work on NSE order book data. Hence the Lab procured last three years (2011, 2012, and 2013) NSE historical order book data from DotEx International Limited, Mumbai.

Scope

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

Upcoming Events

IIM Calcutta will host the 5th India Finance Conference (IFC) during December 17-19, 2015 at Kolkata, India. The conference is a joint effort of IIM Calcutta, IIM Bangalore and IIM Ahmedabad. Academicians, researchers, doctoral students, and practitioners are invited and encouraged to submit research papers in all areas of Finance.

The Financial Research & Trading Laboratory aims to offer users a professional real time live trading experience. Currently, the Lab has 78 terminals and 12 Bloomberg terminals. Each terminal is a fourth generation machine with LED screen monitor backed by high speed processors to enable users to engage in real time, high speed trading activities. The Lab also offers access to premium financial databases such as Bloomberg, Thomson Reuters, S&P Capital IQ, CRSP and Wharton Research Data Services. All these will go a long way in helping IIM Calcutta students get hands on trading experience and equip them with skills and knowledge required to understand the nuances of the financial markets and handle the challenges of the fast changing economy.

IIM Calcutta Case Research Centre (IIMCCRC)

IIM Calcutta uses cases in several of its courses for postgraduate students and participants in management development programs. The IIMC Case Research Centre is focused on creating world-class teaching cases and teaching notes with an Indian context. IIMCCRC is working at a measured pace to build a meaningful catalogue of case studies, which can be used not only in classrooms across the world, but also to help understand the Indian way of doing business.

Ivey IIMC Case Method Workshop

The Ivey IIMC Case Method Workshop took place from 25th to 28th November 2014 at the IIMC campus and was jointly organized by IIMC Case Research Center (IIMCCRC) and Ivey Business School, Canada. Prof. David J. Sharp, Associate Professor of Managerial Accounting and Control at Ivey Business School, led the workshop. Around 64 participants from India, Nepal and Bangladesh attended the workshop. The workshop was inaugurated by Prof. Saibal Chattopadhyay, Director IIMC, in presence of Prof. Indranil Bose, Faculty Coordinator, IIMCCRC and Prof. David J. Sharp. A bouquet of excellent India based cases, developed under the banner of IIMCCRC, in

different areas of management like finance and accounting, organizational behaviour, operations management, information technology, social entrepreneurship, etc. were presented. They highlighted IIMCCRC's commitment to developing rigorous and quality case studies.

Following activities were taken during the year 2014-15

Teaching cases:

- I. Bose, R. Santhanam, H. Saranga, S. Lahiri and A.K. Jha, "Bosch India: Value for Money Innovation in Common Rail Diesel Systems" IIMC-CRC-2014-10, 2015.
- I. Bose and M. Rao, "Air Asia and the Tata Group: Clear Skies Ahead?" IIMC-CRC-2014-09, 2015.
- I. Bose, H. Joshi and V. Vamsi, "Cultural Transformation at Microsoft IT India: Too Fast or Just Right?" IIMC-CRC-2014-08, 2015.
- A. Banerjee and M. Jaiswal, "Aravind Eyecare System: Revisiting the Business Model" IIMC-CRC-2014-07, 2015.
- P. Seetharaman and S. Lahiri, "Bank of Daastan: Unlimited Operations Cyberattack" IIMC-CRC-2014-06, 2014.
- I. Bose and D. Dutta, "Big Data and Mu Sigma: Threat or Opportunity?" IIMC-CRC-2014-05, 2014.
- B. Nag and A. Banerjee, "Indian Railways: In Quest of a Sustainable Turnaround" IIMC-CRC-2014-04, 2014.
- A. Ghosh, "Arpat Company: Costing Method for Internal Reporting" IIMC-CRC-2014-03, 2014.
- I. Bose, H. Joshi and A.K. Jha, "Microsoft IT India: A Journey in Business Model Transformation" IIMC-CRC-2014-02, 2014.
- I. Bose, S. Basu and S. Ghosh, "Kolkata Police Force and Durga Puja: Managing a Mega-Event in a Metropolis" IIMC-CRC-2014-01, 2014.

Events:

- Ivey IIMC Case Method Workshop, November 25-28, 2014.
- Release of case study on 'Kolkata Facilities Management' (as part of the Workshop on Prisoner Rehabilitation), November 10, 2014.
- Release of case study on 'Doctors for You: Entrepreneurship in Disaster Management' (as part of the International Workshop on Health Management in Humanitarian Emergencies), September 9, 2014.

The Centre for Development and Environment Policy (CDEP)

Supported by a core endowment provided by the Indian Planning Commission, the Centre for Development and Environment Policy (CDEP) had been established in 1998 as an interdisciplinary platform of the Indian Institute of Management Calcutta. The main objective of the CDEP is to address crucial policy issues on the complex relationship between economic activities and the natural environment.

First Friday Seminar Series: Presentations by IIMC Faculty and Fellow Programme Students

- July 2015- Anup Sinha: Sustainable Development: Some Issues That Bother Me
- August 2015- Anup Sinha: Tackling Complexity: The case of Climate Change
- September 2015 - Annapurna Shaw: Towards Sustainable Cities in India
- October 2015- Subrata Mitra: Sustainability and Re-manufacturing
- November 2015- Amit Jain: The Concept of REDD+ with special reference to India
- December 2015- Debabrata Ghosh: Green Supply Chain Initiatives in India
- January 2015- Deepika: Eco-innovations
- February 2015- Soumyen Sikdar: International Trade and the Disappearance of the American Buffalo

Scheduled National Conference on “Managing Critical Resources: Food, Energy and Water” IIMC April 9-11, 2015. This conference will lead to a special issue of DECISION with selected papers from the conference.

Book (forthcoming): “Essays on Sustainability and Management: Emerging Perspectives” edited by Runa Sarkar and Annapurna Shaw. All contributors are IIMC faculty members.

The Centre for Development and Environment Policy (CDEP), Indian Institute of Management Calcutta and the Institute of Livelihood Research and Training, Basix Social Enterprise Group, Hyderabad jointly held a mini exposition on the publication of Resource Book for Livelihood Promotion on Friday 22nd August at IIM Calcutta.

The Centre for Entrepreneurship and Innovation:

CEI offered regular courses on Entrepreneurship for PGP, PGPEX and PGPEX VLM programmes. The centre conducted in-company training programmes for the officials of Micro & Small Scale Enterprises & Textiles Department, Govt. of West Bengal.

Tata Social Enterprise Challenge

No less than 160 entries across India and overseas. Three winners were selected and the first three winners walked away with a prize money of Rs 1.75 lakh, Rs 1.25 lakh and 1 lakh, respectively. The twenty semi-finalists were eligible for the incubation programme at IIM Calcutta, where they would be able to receive mentorship from field experts, faculty members and even be able to get help with building marketing linkages and identifying probable funding sources. The competition held from October 2013 through January 2014 and the grand finale was held at IIM Calcutta on 17th January, 2014.

I2i

I2i saw over 300 applications and 10 selected finalists were provided a month long mentorship through sector experts and were invited for a pitching session at IIM Calcutta. The top three teams were offered Seed Funding of Rs 50 lakh, Cash Prizes upto Rs.2 Lakh was given to the first three teams, also offered incubation support at IIM Calcutta and direct entry to TiE Regional B-Plan Competition.

E-Summit

The 8th International Entrepreneurship Summit was held on 7th February 2015. The summit had around 250 participants with speakers like Pravin Sinha, Founder, Jabong, Sagar Daryani, Founder, wow momo, Neel Dutta, eminent designer and Film maker, Pritimoy Chakraborty.







Faculty Overview

Faculty Overview

Behavioural Sciences

Professor Abhishek Goel

Publications:

- Tiwari, S. Telles, S., Goel, A., and Verma, A. (2014). Beliefs of yoga practitioners about yoga as a science: A survey in Mumbai. *Yoga Mima?sa*, 46 (1&2): 15-19.
- Goel, A., Gupta, A., and Bande-Vilela, B. (2014). It's all in interpersonal interactions: Empowerment, organizational cynicism, and perception of organizational politics, In Jorge F. S. Gomes and Joaquim P. Coelho (Eds.), *Values in Shock: The role of contrasting management, economic, and religious paradigms in the workplace* (pp. 419-428). Shreveport, LA: ISSWOV. (ISBN: 978-0-9817997-3-5).
- Vohra, N., and Goel A. (2014). Are Indian youth more positive towards entrepreneurs and entrepreneurship than Chinese youth? In Neelu Rohmetra and Anil Gupta (Eds.) *Cross Cultural Management: Practice and Research*. Delhi: Primus. (ISBN 978-93-80607-71-9).
- Goel, A., (2014). Embedding sustainability in organization and its leadership. In Gopi Ghosh (Ed.) *Leadership Insights: Building better life for the vulnerable: A focused dialogue*. (pp: 29-31). For Asian Institute of Poverty Alleviation, New Delhi

Conferences:

- Session Chair and Paper presentation at the 14th biennial conference of the International Society for Study of Work and Organizational Values at Riga, Latvia (June 29 to July 2, 2014).
- Goel, A., Gupta, A., and Bande-Vilela, B. (2014). Organizational cynicism: Role of politics, empowerment and interpersonal treatment in embracing change.
- Panel Discussant for Building Synergy in Business and Social Development (Theme: Creating economic environment for the poor: Strategic partnerships) as a part of Asian Institute of Poverty Alleviation Dialogue on Leadership Insights: Building Better Life for the Vulnerable. (October 13, 2014)

Others:

Attended a Research workshop and congress in Lund, Sweden with IIMC support.

Professor Chetan Joshi

Publication:

- Joerg Dietz, Chetan Joshi, V. M. Esses, L. K. Hamilton & Fabrice Gabarrot. (2015) The skill paradox: explaining and reducing employment discrimination against skilled immigrants, *The International Journal of Human Resource Management*, 26:10, 1318-1334, DOI:10.1080/09585192.2014.990398.

Professor Devi Vijay

National Conference:

- Paper presented on Lessons from Project Sanjeevani: Translating Kerala's Community Based Form of Organizing for Palliative care to West Bengal. (22nd International Conference of the Indian Association for Palliative Care, Feb 13-15th, Hyderabad, India.).
- Being the part of the conference organizing committee of International Conference on "Managing Critical Resources: Food, Energy and Water" Organized by Centre for Development and Environment Policy (CDEP), Indian Institute of Management Calcutta, India

Business Ethics and Communication Group

Professor Apoorva Bharadwaj

Publications:

- Bharadwaj, A. & Rath, P., "The Modern Indian Middle Class Housewife and Her Washing Powder: Deconstructing Symbolic Ideology in the Contemporary Communication Strategy of Nirma and Wheel" IIMB Management Review, Volume 26, No. 1, March 2014, pp.17-27.
- Bharadwaj, A., "Shakespeare on Leadership, Communication and Management: Implications for Cross-Cultural Business Contexts" Journal of Creative Communications, Volume IX, Issue 2, 2014, pp.161-184.
- Bharadwaj, A., "Planning Internal Communication Profile for Organizational Effectiveness" IIM Kozhikode Society & Management Review, Volume III, Issue 2, 2014, pp.183-192.

Professor C. Panduranga Bhatta

Publications:

- Edited the Journal of Human Values Vols. 19. 2 and 20.1. published by the SAGE Publications, Los Angeles, London, New Delhi, Singapore and Washington DC.

International Assignment:

- Selected and appointed as Visiting Chair Professor of Sanskrit at Silpakon University, Bangkok, Thailand by the Indian Council for Cultural Relations, Ministry of External Affairs, Government of India for two academic years from August, 2014.

Economics

Professor Anup K Sinha

Publications:

- Anup Sinha (May 2015), Macroeconomic Overview in Money and Finance
- Anup Sinha (August 2015), Macroeconomic Overview in Money and Finance
- Anup Sinha (November 2015), Macroeconomic Overview in Money and Finance
- Anup Sinha (February 2015), Macroeconomic Overview in Money and Finance
- Runa Sarkar and Anup Sinha (2014): “The business of development: a case study of participation and dependence” DECISION 41.2 Pages 193-203
- Runa Sarkar and Anup Sinha (2015): Another Development: Participation, Empowerment and Well-being in Rural India Routledge, Taylor and Francis, New Delhi
- Anup Sinha (2015): “Sustainable Development and the Concept of the Good Life” in Runa Sarkar and Annapurna Shaw (edited) Essays on Sustainability and Management: Emerging Perspectives. (forthcoming)

Invited Lectures:

Plenary Address: Sustainable Development: Natural Limits and Human Costs in International Conference on Safety and Health Management in Mining Industry held in Kolkata January 29-31 2015. Published in Conference Proceedings edited by S.P. Banerjee and L.K.Ray.

Keynote Address: Industrial Resurgence, Entrepreneurial Skill Development and Patents in the 22nd West Bengal State Science and Technology Congress organized by Department of Science and Technology, hosted by University of North Bengal, February 28, 2015.

Award:

Winner of Popular Faculty Award, Reminiscence 2014

Professor Manisha Chakrabarty

Journals:

- Journal of Development Studies, Manuscript Title: Preferences, Spatial Prices and Inequality. Forthcoming. (Jointly with Amita Majumder [Indian statistical Institute] and Ranjan Ray [Monash University]).
- European Journal of the History of Economic Thought, Manuscript Title: How should Engel’s Law be formulated? (jointly with Werner Hildenbrand[University of Bonn]).

Working papers:

- Indian Statistical Institute: ERU/2015-01: A Framework for the Simultaneous Measurement of Spatial Variation and Temporal Movement in Prices in a Heterogeneous Country: the Dynamic Household Regional Product Dummy Model (Manisha Chakrabarty, Amita Majumder and Ranjan Ray). DISCUSSIONPAPER 52/12, DEPARTMENT OF ECONOMICS, ISSN 1441-5429

Workshops Organized :

- Dissemination Workshop on Corporate Governance: 23rd December, 2014.

International Assignment :

- UK-India Education and Research Initiative Trilateral Partnership Program, Collaborative Research Project on Corporate Finance.

Professor Runa Sarkar

Journal Publication :

- "The business of development: a case study of participation and dependence", DECISION, Vol 41 Issue 2 Pg 193-203, SPRINGER ,2014, June

Book :

- Anup K. Sinha & Runa Sarkar, "Another Development: Participation, Empowerment and Well being in Rural India", Routledge, Taylor & Francis, New Delhi (2015)

Working Paper :

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

Professor Sudip Chaudhuri

Publications:

- Sudip Chaudhuri, "Pharmaceutical prices in India" in Zaheer-Ud-Din Babar (ed.), Pharmaceutical Prices in the 21st Century, Springer International Publishing, Cham, Switzerland, 2015.
- "Can local producers compete with low cost imports? A simulation study of pharmaceutical industry in low-income Africa", in Innovation and Development, published online 27 June, 2014 (with Alastair West)

Other Research Papers:

- "Intellectual Property Rights and Innovation: MNCs in Pharmaceutical Industry in India after TRIPS", Institute for Studies in Industrial Development, New Delhi Working Paper Number 170, November, 2014.
- "Crisis of Manufacturing in India: Bringing Back the Government for National Development", March, 2015 (forthcoming publication).

International Assignments:

Prepared two reports for United Nations Development Programme, New York on How Local Production of Pharmaceuticals can be Promoted in Africa: The Cases of Tanzania and Ghana, March, 2014. Prepared a report for United Nations Industrial Development Organization, Vienna on the Pharmaceutical Sector in India: an exploratory study.

Finance and Control

Professor Manju Jaiswall

Publication: Journal:

The impact of Industry Leadership on Audit Pricing, with Rajib Doogar, University of Washington & Padmakumar M. Sivadasan, Tulane University.

Book Chapter:

Corporate Governance Norms in State owned Enterproses: Are we using Apples to assess Oranges?

Conference:

Presented paper at Annual Meeting of American Accounting Association in Atlanta 2014.

Others :

Selection Committees in Academic Institutions and Members of Board of Comp./ NGO's, other Academic Institutions.

Professor Rama Seth

Publications:

- "Performance of Aggregate Portfolios of Equity Mutual Funds: Skill or Luck?" In Malabika Roy and Saikat Sinharoy , ed., International trade and international finance: Exploration of contemporary issues. With Kamran Quddus. Springer India Private Limited, forthcoming.
- Is Foreign Bank Lending in the U.S. Countercyclical? Evidence from three U.S. Recessions, With Rai and Mohanty. Submitted to JIME, Jan 2015.
- Relations between Dividends, Growth, Cost of Debt, and Corporate Governance: Indian Evidence. With Mahenthiran. Submitted to The International Accounting Symposium, January 2015.
- An Analysis of the Insurance industry in the BRICS Countries. With Roychoudhury. To be submitted to Insurance Risk and Finance Research Conference, March 2015.

Reviews :

- Three papers for Journal of Banking and Finance and 1 paper for FMA Conference.

Human Resource Management

Professor Debashish Bhattacharjee

International Conference:

'Education and Skill Formation in the Managerial and STEM Sectors in India: Polarized Institutions and Shortage amidst Surplus' at the 14th Annual Hawaii International Conference on Business, Honolulu, Hawaii, May 22-25, 2014.

Professor Pulak Das

Publication:

"An exploratory study to understand the scope of privately managed elementary schools in India" International Journal of Education, 6(1):128-147 in 2014.

Management Information Systems

Professor Anup K Sen

Publications: Journal Papers:

Experimenting with Proxy Agents in Online Combinatorial Auctions", (with Soumyakanti Chakraborty and Amitava Bagchi), International Journal of Intelligent Information Technologies, Vol 10, No 2, pp. 56-75.

"Addressing the valuation problem in multi-round Combinatorial Auctions" (with Soumyakanti Chakraborty and Amitava Bagchi), Information Systems Frontiers, DOI 10.1007/s10796-014-9491-8, <http://link.springer.com/article/10.1007/s10796-014-9491-8>, April 2014, hard print forthcoming.

Conference Papers:

"How Much to Bid on a Package in an Online Multi-unit Combinatorial Auction", Proceedings of the 24th workshop on Information Technologies and Systems, Auckland, New Zealand, Dec 17-19, 2014, Paper No.18.

"Correction of Data-flow Errors in Workflows", Divya Sharma and Srujana Pinjala, The 25th Australasian Conference on Information Systems, Auckland University of Technology, Auckland, New Zealand, 8th to 10th December 2014, <http://hdl.handle.net/10292/8096>.

"Incremental Solutions to Online Multi-unit Combinatorial Auctions for Information Feedback" (Sivaraman Ramanathan and Avinash Kasinathan), 4th Workshop on Social Network Analysis in Applications, ASONAM 2014: 882-889, Aug 17-20, 2014, Beijing, China.

Professor Asim K Pal

Publications:

- Should Silence be Heard? Fair Rational Secret Sharing with Silent and Non-Silent Players, S J De, S Rej and A K Pal, Proceedings, CANS-2014 :The 3rd International Conference on Cryptology and Network Security, pp 240-255, October 22-24, 2014, Heraclion, Crete, Greece.
- Chakrabarti, M., & Pal, A. K. (2014). Competitive Learning with Pairwise Constraints for Text. In PRICAI 2014: Trends in Artificial Intelligence (pp. 370-382). Springer International Publishing.
- Chakrabarti, M., & Pal, A. K. & Banerjee, A. (2015). Twitter and financial markets accepted for publication WEI Academic conference, Athens, 2015

Professor Debashis Saha

Publications: Journal :

- B. Sardar, D. Saha and M. Hassan, "A novel enhancement of TCP for on-board IP networks with wireless cellular connectivity", Journal of Network and Computer Applications, Volume 41, May 2014, Pages 89–100, Elsevier Publishing, 2014. [Impact Factor: 1.467; 5-Year Impact Factor: 1.251]

Conferences:

- A. Majumdar, D. Saha, and P. S. Dasgupta, "An analytical method to identify social ambassadors for mobile service providers' brand page on Facebook", Proc. IEEE Conf. Applications and Innovations in Mobile Computing (AIMoC 2015), Feb 2015, Jadavpur University, Kolkata, India.
- S. K. Sadhukhan, N. Moitra, P. Venkateswaran and D. Saha, "A Comparative Study of Paging Techniques for Diurnal Mobility in Dual Homed Cellular Networks", Proc. IEEE Conf. Applications and Innovations in Mobile Computing (AIMoC 2015), Feb 2015, Jadavpur University, Kolkata, India.
- S. K. Ghosh, P. Kundu, B. Sardar and D. Saha, "An Extension of on-board TCP (obTCP) for Satellite-Terrestrial Hybrid Networks", Proc. 4th International Conference on Emerging Applications of Information Technology (EAIT 2014), Dec 19-21, 2014, Indian Statistical Institute (ISI), Kolkata.
- S. K. Sadhukhan, N. Moitra, P. Venkateswaran and D. Saha, "An Efficient Location Management Technique for Diurnal Mobility in Wireless Cellular Networks", Proc. 4th International Conference on Emerging Applications of Information Technology (EAIT 2014), Dec 19-21, 2014, Indian Statistical Institute (ISI), Kolkata.

Professor Indranil Bose

Publications: Journal:

- D. Dutta and I. Bose, "Managing a Big Data project: The Case of Ramco Cements Limited" *International Journal of Production Economics* (forthcoming).
- J. Han, I. Bose, N. Hu, B. Qi and G. Tian, "Does Director Interlock Impact Corporate R&D Investment?" *Decision Support Systems*, Vol. 71, March 2015, 28-36.
- I. Bose and X. Chen, "Detecting the Migration of Mobile Service Customers using Fuzzy Clustering" *Information & Management*, Vol. 52, No. 2, March 2015, 227-238.
- R. Geng, I. Bose and X. Chen, "Prediction of Financial Distress: An Empirical Study of Listed Chinese Companies Using Data Mining" *European Journal of Operational Research*, Vol. 241, No. 1, February 2015, 236-247.
- I. Bose and A.C.M. Leung, "Do Phishing Alerts Impact Global Corporations? A Firm Value Analysis" *Decision Support Systems*, Vol. 64, August 2014, 67-78.
- I. Bose and B. Hui, "A Case-Based Analysis of Active Datawarehousing Projects Using the Logical Framework Method" *IEEE IT Professional*, Vol. 16, No. 3, May-June 2014, 52-60.

Teaching Cases:

- I. Bose, R. Santhanam, H. Saranga, S. Lahiri and A.K. Jha, "Bosch India: Value for Money Innovation in Common Rail Diesel Systems" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-10*, 2014.
- I. Bose, H. Joshi and V.Vamsi, "Cultural Transformation at Microsoft IT India: Too Fast or Just Right?" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-08*, 2014.
- I. Bose and M. Rao, "Air Asia and the Tata Group: Clear Skies Ahead?" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-06*, 2014.
- I. Bose and D. Dutta, "Big Data and Mu Sigma: Threat or Opportunity?" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-05*, 2014.
- I. Bose, H. Joshi and A.K. Jha, "Microsoft IT India: A Journey in Business Model Transformation" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-02*, 2014.
- I. Bose, S. Basu and S. Ghosh, "Kolkata Police Force and Durga Puja: Managing a Mega-Event in a Metropolis" *Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2014-01*, 2014.

Book Chapter :

A.K. Jha and I. Bose, "Innovation styles, processes and their drivers: An organizational perspective" in: *Technology, Innovation and Enterprise Transformation*, ed. M. Wadhwa and A. Harper, IGI Global, June 2014.

Conference Proceedings (Refereed):

- I. Bose and X. Chen, "How do Mobile Services Customers Migrate Over Time?" *Proceedings of the International Conference on Information and Intelligent Computing*, December 26-28, 2014, Hong Kong. I. Bose and X. Chen, "Analysis of Dynamic Behavior: A Case Study of Mobile Service Customers" *Proceedings of the Management and Innovation Technology International Conference*, December 17-19, 2014, Pattaya City, Thailand.
- A.K. Jha and I. Bose, "Evolution of Offshore IT Subsidiaries: A Case Study on Microsoft IT India" *Proceedings of the Pan-IIM World Management Conference*, November 5-8, 2014, Kozhikode, India.
- X. Chen, S. Liu and I. Bose, "Adoption of RFID and its Long Term Impact on Firm Value" *Proceedings of the Pacific Asia Conference on Information Systems*, June 24-28, 2014, Chengdu, China.
- X. Chen, S. Liu and I. Bose, "Measuring the Long Term Impact on Firm Performance Using ROA: An Empirical Study of RFID Adoption" *Proceedings of the 11th International Conference on Service Systems and Service Management*, June 25-27, 2014, Beijing, China.

Conferences/Workshops Organized:

- Industry Conclave on Business Analytics, January 27, 2015.
- Ivey IIMC Case Method Workshop, November 25-28, 2014.
- Release of case study on 'Kolkata Facilities Management' (as part of the Workshop on Prisoner Rehabilitation), November 10, 2014.
- Release of case study on 'Doctors for You: Entrepreneurship in Disaster Management' (as part of the International Workshop on Health Management in Humanitarian Emergencies), September 9, 2014.

Professor Partha Sarathi Dasgupta

Publications:

- Subrata Das, Satrajit Ghosh, Parthasarathi Dasgupta, Samar Sensarma: Algorithms for rotation symmetric Boolean functions. International Journal of Information and Coding Theory Inderscience Publisher, Volume 2, Number 4/2014, December 2014.
- Pranab Roy, Hafizur Rahaman, Parthasarathi Dasgupta: A layout based customized testing technique for total microfluidic operations in digital microfluidic biochips, 17th IEEE International Symposium on Design and Diagnostics of Electronic Circuits & Systems, DDECS 2014, Warsaw, Poland, 23-25 April, 2014, pp. 122-128.
- Pranab Roy, Atreyi Bal, Mahua Raha Patra, Hafizur Rahaman, Parthasarathi Dasgupta: Automated two stage detection and analyzer system in multipartitioned Digital Microfluidic Biochips, IEEE International Symposium on Circuits and Systemss, ISCAS 2014, Melbourne, Victoria, Australia, June 1-5, 2014, pp. 1836-1840.
- Paramik Dasgupta, Parthasarathi Dasgupta, Debesh K Das: A Novel Algorithm for Interconnect-aware Two-level Optimization of Multi-output SOP functions, 11th International Workshop on Boolean Problems, Freiberg, Germany, Sep 17-19, 2014.
- Adrija Majumdar, Debashis Saha, Parthasarathi Dasgupta, An analytical method to identify social ambassadors for a mobile service provider's brand page on Facebook, 2nd IEEE International Conference on Applications and Innovations in Mobile Computing (AIMoC 2015), Jadavpur University, Kolkata.

Others:

- Member, Technical Program Committee, 5th International Symposium on Electronic System Design (ISED), NITK, Surathkal, India.
- Invited speaker in a workshop in Indian Institute of Engineering Science & Technology, May 2014. Presented a research paper at 11th International Workshop on Boolean Problems, Freiberg, Germany, Sep 17-19, 2014.

Professor Somprakash Bandyopadhyay

Publications:

- Suman Bhattacharjee, Siuli Roy, Somprakash Bandyopadhyay "Exploring an Energy-efficient DTN Framework Supporting Disaster Management Services in Post Disaster Relief Operation", *Wireless Networks Journal (Springer)*, Oct 2014. <http://link.springer.com/article/10.1007%2Fs11276-014-0836-5>
- Sudipa Batabyal, Somsukla Banerjee, and Somprakash Bandyopadhyay, "Extracting useful information from Facebook posts: A Cognitive-Linguistic Analysis". *International Journal of Humanities and Management Sciences (IJHMS) Volume 2, Issue 4 (December, 2014)* <http://www.isaet.org/images/extraimages/P1214045.pdf>
- Priyadarshini Dey, Arina Bardhan and Somprakash Bandyopadhyay, "Architecting a Social Media based e-Learning Environment for Primary Education of Underprivileged Children by Senior Citizens of India", Presented at the Social Media 2014: 19th Int'l Education and Technology Conference, Hong Kong. 15 -17th April, 2014. <http://www.aitle.org.hk/aitlestuff/downloads/2014-04-10-UNESCO-HK-ICT-Conference.pdf>
- Arina Bardhan, Priyadarshini De, Somprakash Bandyopadhyay, "Connecting Generations: Creation of Web based Virtual Communities for Imparting Formal and Informal Education to the Underprivileged Children by Elderly" Presented at International Federation on Ageing (IFA)'s 12th Global Conference on Ageing on 10-13 June, 2014 http://ifa2014.in/11th_June.html
- Kalyan S Mandal, Somprakash Bandyopadhyay, Shrabastee Banerjee, and Priyadarshini De, "Role of ICT In Mitigating Social Problems", Presented in XVIII ISA World Congress of Sociology on Facing an Unequal World: Challenges for Global Sociology, Yokohama, July 13-19, 2014, Japan. <https://isaconf.confex.com/isaconf/wc2014/webprogram/Paper34738.html>
- Apratim Mukherjee, Souvik Basu, Siuli Roy, Somprakash Bandyopadhyay, "Developing a Coherent Global View for Post Disaster Situation Awareness using Opportunistic Network", in *Proceedings of the 7th International Conference on COMmunication Systems & NETworkS (COMSNETS) January, 2015* http://www.comsnets.org/accepted_papers.html
- Souvik Basu, Suman Bhattacharjee, Siuli Roy, Somprakash Bandyopadhyay, "SAGE-PRoPHET: A Security Aided and Group Encounter based PRoPHET Routing Protocol for Dissemination of Post Disaster Situational Data", in *Proceedings of the 16th International Conference on Distributed Computing and Networking (ICDCN) 2015, ACM Digital Library, doi: 10.1145/2684464.2684492. ICDCN, January, 2015* http://www.researchgate.net/profile/Suman_Bhattacharjee2/publications

Workshop Organized:

An international workshop on Disaster Healthcare Management from 7th to 9th September, 2014 at IIM Calcutta where Doctors-For-You, The Humanitarian and Conflict Response Institute (HCRI) of University of Manchester and UKMED discussed trends and techniques of disaster healthcare and the possible use of Information and Communication Technologies in Indian context. The workshop was organized by Prof Somprakash Bandyopadhyay, Social Informatics Research Group of IIM Calcutta. This group is also working on a project under Information Technology Research Academy (ITRA), Govt of India aiming at systematizing the chaotic situation through hybrid wireless network technology and the use of ICT in Disaster Management.

Marketing

Professor Ramendra Singh

Publications:

- “The Effects of Online Ratings on Movie Consumption: A Cross-Cultural, Emerging Markets Perspective” (with Hean Tat Keh, Wenbo Ji, Xia Wang, and Joseph Sy-Changco), accepted in *International Marketing Review* (special issue on Cross-Cultural and Cross-National Consumer Research: Psychology, Behavior, and Beyond). [ABDC A-listed journal].
- “Corporate Social Responsibility: Linking Bottom of the Pyramid to Market Development?” (with Madhupa Bakshi, and Prashant Mishra), accepted in *Journal of Business Ethics*. [ABDC A-listed journal]
- Vlachos, Pavlos A., Panagopoulos, Nikolaos G., Theotokis, Aristeidis, Singh Ramendra, and Singh Rakesh (2015), “How and When Do Corporate Social Responsibility Initiatives Impact on Customer-Facing Employees? Evidence from India and the Netherlands,” accepted in *International Journal of Human Resource Management*. [ABDC A-listed journal]

Conferences Attended:

- “Market Separations for BOP Producers: Case Study on Market Development for Chanderi Cluster Weavers in India” (with Pratik Modi, and Sharad Agarwal) in *Emerging Markets Conference Board*, Dubai, UAE, January 20 -22, 2015.
- “Market Development at Bottom of the Pyramid Using Corporate Social Responsibility? An Empirical Investigation of Indian Firms”(with Madhupa Bakshi), *Second Pan-IIM World Management Conference*, Khozikode , November 5-8, 2014.

Conferences Organized :

- Being the part of the Marketing group in organizing the 3rd International Marketing Conference at IIMC held during December 18-20, 2014.

Professor Ritu Mehta

Publications:

Ritu Mehta, Debabrata Ghosh. Case - Optima Business Group: Leveraging Information Technology for Sales Force Enablement. 2015. Ivey Publishing, Case # 9B15A021.

Ritu Mehta, Debabrata Ghosh. Teaching note of case - Optima Business Group: Leveraging Information Technology for Sales Force Enablement. 2015. Ivey Publishing, Case # 8B15A021.

Ritu Mehta, Narendra K Sharma, Sanjeev Swami. 2014. A typology of Indian hypermarket shoppers based on shopping motivation. *International Journal of Retail & Distribution Management*. 42(1), 40 - 55.

Conferences:

International: Ritu Mehta, Gagan Dixit. Consumer Decision Making: A Comparative Study of Indian and German Shoppers. 2015 Annual Conference of the Emerging Markets Conference Board, January 2015, Dubai.

National: Abhinav Agrawal, Prince R Anand and Ritu Mehta. Consumer Preferences and Consumption of Wine in an Emerging Market. MARCON2014, December 2014, IIM Calcutta.

Subrata Roy and Ritu Mehta. Telemedicine: implementation in rural India. MARCON2014, December 2014, IIM Calcutta.

Others :

Invited as a Faculty Fellow at the 3rd AIM-AMA Sheth Foundation Doctoral Consortium, January 2015. Talks: a) Research Perspectives on Retailing, b) Career and Teaching Development - Starting your career.

Operations Management

Professor Ashis K Chatterjee

Publications:

- Nishant Kumar Verma, Abhishek Chakraborty, Ashis K. Chatterjee, Joint replenishment of multi retailer with variable replenishment cycle under VMI, *European Journal of Operational Research* 233 (2014).
- Arqum Mateen , Ashis Kumar Chatterjee , Subrata Mitra: VMI for single-vendor multi-retailer supply chains under stochastic demand. *Computers & Industrial Engineering* 79 (2015).
- Arqum Mateen & Ashis Kumar Chatterjee: Vendor managed inventory for single-vendor multi-retailer supply chains, *Decision Support Systems* 70 (2015).
- Abhishek Chakraborty, A.K. Chatterjee & Arqum Mateen : A vendor-managed inventory scheme as a supply chain coordination mechanism, *International Journal of Production Research*, 53 (1) (2015).
- Soumojit Kumar & Ashis Kumar Chatterjee : A profit maximising product line optimisation model under monopolistic competition, *International Journal of Production Research*, 53 (5) (2015).
- Soumojit Kumar, Ashis Kumar Chatterjee, An improved mathematical programming formulation and application of multi-attribute choice behavior, *International Journal of Operational Research*, Accepted 1April 2014.
- Ashis K. Chatterjee & Arqum Mateen & Abhishek Chakraborty (2014): On the equivalence of some supply chain coordination models, *Opsearch*, Accepted August 2014

Conference Proceedings:

- D.Bose, S.Barman & A.K.Chatterjee, Effects of Price and Production Postponement on Capacity Planning published in *DSI Proceedings of Annual Conference held at Tampa, Florida, during 22nd-25th Nov.2014*.
- Ashis K. Chatterjee & Arqum Mateen, Exploring the impact of service fee in VMI systems with price dependent demand, paper presented at the above conference.

Professor Balram Avittathur

Publications:

- Sustainable renewable energy through Time Of Use retail pricing in the Proceedings of the 9th International Symposium on Sustainable Leadership held at Salzburg, June 3-6, 2014, pp 11-25.
- The Variable Salvage Value Newsvendor Model and its Impact on Supply Contracts, IIMC WPS, No. 752, August 2014.
- The Price-Setting Newsvendor Model with Variable Salvage Value, IIMC WPS, No. 753, September 2014.

Professor Bodhibrata Nag

Publications:

- Bodhibrata Nag, "A MIP model for scheduling India's General Elections and Police movement", OPSEARCH(Springer) (Oct–Dec 2014) 51(4):562–576.
- Bodhibrata Nag and Ashok Banerjee, "Indian Railways: in quest of a sustainable turnaround", IIM Calcutta Case Research Centre.
- Three Book Chapters in Case Studies in Operations Research-Applications of Optimal Decision Making: International Series in Operations Research & Management Science, Vol. 212 (New York:Springer, ISBN 978-1-4939-1006-9):
 - i. Katta G. Murty, Bodhibrata Nag, and Omkar D. Palsule-Desai, "Freight Transport by Rail"
 - ii. Bodhibrata Nag and Katta G. Murty, "Diesel Locomotive Fueling Problem (LFP) in Railroad Operations"
 - iii. Bodhibrata Nag and Katta G. Murty, "Organizing National Elections in India to Elect the 543 Members of the Lok Sabha"
- Bodhibrata Nag, "Combating Corruption in Indian Public Procurement- some exploratory case studies", IIM Calcutta Working Paper 755

Awards :

Awarded the "The Union Ministry of Energy-Department of Power" Prize and Gold Medal for the best paper published on Power Development and Utilization at the 29th Indian Engineering Congress 2014 for the paper: 'Bodhibrata Nag, "A Dynamic Programming Algorithm for Optimal Design of Tidal Power Plants", Journal of The Institution of Engineers (India): Series B(Springer)(2013) Volume 94, Issue 1, Page 43-51.'

Professor Peeyush Mehta

Others:

Elected as the President of the Society of Operations Management (SOM) for the period 2014 – 17. Invited by Humboldt Foundation Germany and DST, India in Feb 2015 to organize a thematic session on "Competitiveness in Manufacturing" at the 7th Indo-German Frontiers of Engineering Symposium

Professor Rahul Mukerjee

Publications:

- Nearly orthogonal arrays mappable into fully orthogonal arrays (2014, with F. Sun and B. Tang). *Biometrika* 101, 957-963.
- Two-sided Bayesian and frequentist tolerance intervals: general asymptotic results with applications (2014, with D. Pathmanathan and S.H. Ong). *Statistics* 48, 524-538.

International Assignments:

- International conference: NORDSTAT-2014, Turku, Finland, June 2014, with support from IIMC.
- International conference: IISES-2014, Malta, October 2014, with support from IIMC.
- International conference: ATCM-2014, Yogyakarta, Indonesia, November 2014, with support from my J.C. Bose National Fellowship.
- Academic visit to Simon Fraser University, Canada, and University of Victoria, Canada, February, 2015; distinguished lecturer at the Pacific Institute for the Mathematical Sciences, University of Victoria.

Professor Sanjeet Singh

Publications:

- Sanjeet Singh (2015). A New Method to Solve Bi-level Quadratic Linear Fractional Programming Problems (with Haldar, N.), *Int. Game Theory Rev.*, DOI: 10.1142/S0219198915400174.
- Sanjeet Singh (2014). Efficiency Improvement Strategy under constant sum of inputs (with Majumdar, S.S.), *J Math Model Algor*, Vol. 13(4), pp. 579-596.
- Sanjeet Singh (2014). DEAHP Approach for Manpower Performance Evaluation, (with R. Aggarwal), *Journal of the Operations Research Society of China*, Vol. 2(3), pp. 317-332.

Public Policy and Management

Professor Kalyan Sankar Mandal

International Conference:

Presented a paper, "Role of ICT in Mitigating Social Problems" at the XVIII ISA World Congress of Sociology at Yokohama, Japan held during 13 -19 July, 2014.

International Assignments:

Selected as Visiting Professor, Indian Council for Cultural Relation's Chair at the Lund University, Sweden for one Academic Year (September 2013 to June 2014). On serving in that position on deputation, joined back the Institute on 11th June, 2015.

Professor Rajesh Babu

Publication: Journals:

- Changing Trajectories of Investment Protection in India: An Analysis of Compensation for Expropriation, Trade, Law & Development vol. 6(2) 2014.
- Nuclear Energy Law and Decision Making in India, Editorial Article, Journal of Risk Research vol. 7(1) 2014 (with MP Ram Mohan) .
- Social media and the law in India, Journal of Digital Social Media Management, vol. 1(4), 2014 (with Ardi Kolah and Suren Sista)

Book Chapters:

- “Rating Agencies”, in Michael Waibel and Genevieve Bastid Burdeau (eds.) The Legal Implications of Global Financial Crises (Hague Academy of International Law/ Martinus Nijhoff Publishers, Leiden 2014) (forthcoming).
- “The SPS Agreement: Implications for India and Other Developing Countries,” in E.U. Petersmann and Girish Kumar (Eds) India and the World Trade Organization (2014) (joint publication, forthcoming)
- Eleventh Report of the International Law Association Committee on International Trade Law (ITLC) for the International Law Association (ILA) Biannual Conference, Washington Conference (April 2014) (with Prof. T. Einhorn, Prof. M. Krajewski, Professor E.U. Petersmann)

Professor V K Unni

Publications:

- Peer Reviewed (International): "Indian Copyright Law and Anti-circumvention Provisions: Can a Please-all Regime Meet the Global Yardsticks?", "Journal of Intellectual Property Law and Practice" (JIPLP) (London: Oxford University Press: February 2015), sole author
- Peer Reviewed (National): Exploring Sovereign Immunity in Copyright Infringement: How India can Learn from the Global Experience, "Journal of Intellectual Property Rights" -(JIPR), (New Delhi: Council of Scientific and Industrial Research: September 2014), sole author

Others:

- Nominated to the editorial board of "Journal of Intellectual Property Rights" (JIPR) in January 2015 for the term 2015-17, (JIPR is published by the Council of Scientific and Industrial Research (CSIR), New Delhi).
- Nominated as Reviewer for "International Journal of Intellectual Property Management" - IJIPM (a peer reviewed journal published by Inderscience-Geneva).

Strategic Management

Professor Anirvan Pant

Conference Organized:

Being the part of organizing the IIM Calcutta hosted 17th annual convention of the Strategic Management Forum (SMF) from June 12 to June 14, 2014

Professor Sushil Khanna

Publications:

- The Transformation of India' Public Sector: Political Economy of Growth and Change, Economic and Political Weekly, Jan 31, 2015.

Book Review:

- A New India? Critical Reflections in the Long Twentieth Century' Anthony D'Costa. Anthem Press, London, 2010, published in Review of Radical Political Economy, XX(X), published June 2014

Conference Organized:

Strategic Management Forum of India Annual Conference held during June 10-12, 2014 organized by Strategic Management Forum and IIMC

Achievements of the Institute's Faculty

Prof. Sudip Chaudhuri

- Prepared two Reports for United Nations Development Programme, New York on How Local Production of Pharmaceuticals can be Promoted in Africa: The Cases of Tanzania and Ghana, March, 2014.
- Prepared a Report for United Nations Industrial Development Organization, Vienna on the Pharmaceutical Sector in India: an exploratory study

Prof. K. S. Mandal

- Selected as Visiting Professor, Indian Council for Cultural Relations Chair at the Lund University, Sweden for one Academic Year (September 2013 to June 2014). On serving in that position on deputation, joined back the Institute on 11th June, 2015.

Prof. C. Panduranga Bhatta

- Selected and appointed as Visiting Chair Professor of Sanskrit at Silpakorn University, Bangkok, Thailand by

the Indian Council for Cultural Relations, Ministry of External Affairs, Government of India for two academic years from August, 2014.

Prof. Rahul Mukerjee

- Academic visit to Simon Fraser University, Canada, and University of Victoria, Canada, in February 2015; distinguished lecturer at the Pacific Institute for the Mathematical Sciences, University of Victoria.

Prof. Bodhibrata Nag

- Awarded the "The Union Ministry of Energy-Department of Power" Prize and Gold Medal for the best paper published on Power Development and Utilization at the 29th Indian Engineering Congress 2014 for the paper: 'Bodhibrata Nag, "A Dynamic Programming Algorithm for Optimal Design of Tidal Power Plants", Journal of The Institution of Engineers (India): Series B(Springer) (2013).'

Prof. Nimruji Prasad J.

- Won the Halloran Award for Centre of Ethical Business Cultures for the Best Management History Division Paper in Business Ethics at the 2015 Annual Meeting of the Academy of Management.

Prof. Anup K. Sinha

- Winner of Popular Faculty Award, Reminiscence 2014

Prof. Sushil Khanna

- Deputed to the ICCR Chair on Corporate Governance at HHL, Leipzig Graduate School of Management, Germany Leipzig in Germany from February 1, 2015.

Prof. Manisha Chakrabarty

- UK-India Education and Research Initiative Trilateral Partnership Program, Collaborative Research Project on Corporate Finance.

Faculty, Administrative Staff and Personnel

Director

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

Permanent Faculty

BEHAVIOURAL SCIENCES

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

Prof. B. N. Shrivastava
MA (Lucknow), PhD (IIT Kanpur)

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

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

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

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

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

Prof. Devi Vijay
FPM, IIM Bangalore

BUSINESS ETHICS & COMMUNICATION

Prof. C Panduranga Bhatta
MA, PhD (Madras)

Prof Apoorva Bharadwaj
MA, PhD (Nagpur University)

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

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

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

ECONOMICS

Prof. Sudip Chaudhuri
MA, PhD (JNU)

Prof. 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. Sushil Khanna
BSc, PGDM, Fellow(IIMC)

Prof. Runa Sarjkar
MS, Fellow

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

FINANCE AND CONTROL

Prof. Dipankar Mitra
MSc, LLB (Cal), MBA (Pittsburgh)

Prof. Ashok Banerjee
Mcom. CA, PhD

Prof. B. B. Chakrabarti
BE, PGDM (IIMC), FICWA, PhD (JU)

Prof. Purusottam Sen:
ACMA (London), MBA (IISWBM),
Fellow-IIMC

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

Prof. Manju Jaiswall
MCom (C.U), Mphil (CU), Fellow
(IIMB)

Prof. Arpita Ghosh
MCom, Fellow (IIMC)

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

MARKETING

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

Prof. Ramanuj Majumdar
MStat (ISI), Fellow (IIMC)

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

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

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

Prof. Rohit Varman
BE. (MU), MBA (Canada)

Prof. 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)

MANAGEMENT INFORMATION SYSTEMS

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)

OPERATIONS MANAGEMENT

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. Megha Sharma
B.Tech, Fellow (IIMA)

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

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

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

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

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

STRATEGIC MANAGEMENT

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

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

FULL TIME VISITING FACULTY MEMBERS

Prof. Nivedita Sinha
Finance & Control
B.E, Fellow (IIMB)

Prof. Debabrata Ghosh,
Operations Management
B.Tech (VIT), FPM (IIM Bangalore)

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

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

Prof. Renuka Hodigere,
HR Management
B.Com, PGD (PMIR), Ph.D
(Case Western Reserve University)

Prof. Dharma Raju Bathini,
HR Management
B.Tech (Mech.), Fellow (IIM Ahmedabad)

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

ADMINISTRATIVE STAFF

Lt. Col. Alok Chandra
Chief Administrative Officer

Shri Samir Sadhukhan
Senior Systems Analyst

Shri D. K. Mishra
Executive Engineer

Shri B.S.Panda
Senior Administrative Officer

Shri P. K. Singh
Senior Administrative Officer

Shri Somnath Sinha Roy
Senior Administrative Officer

Shri Amitava Bhaduri
Senior Administrative Officer

Shri Debabrata Bishayee
Senior Administrative Officer

Shri Arunava Das
Senior Administrative Officer

Smt. Tapati Chakraborty
Administrative Officer

Shri. 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 Shailendra Soni
Administrative Officer

Shri Tapan Kumar Chakraborty
Administrative Officer

Shri Sudipto Saha
Assistant Engineer (Electrical)

Shri Arghya Pal Chowdhury
Assistant Engineer (Civil)

Shri Ananta Bag
Administrative Officer

LIBRARY PERSONNEL

Ms. Swati Bhattacharyya
Librarian

Ms. Ruma Ghosh
Deputy Librarian

Ms. Papia Chakraborty
Senior Assistant Librarian

Shri Biswajit Saha
Senior Assistant Librarian

Shri.Haripada Chakraborty
Senior Assistant Librarian

Ms. Sarmila Paul
Senior Assistant Librarian

PERSONNEL**Appointments**

Name	Designation	Date of Joining
Prof. Shantanu Dey	Assistant Professor	24/04/2014
Prof. Devi Vijay	Assistant Professor	26/06/2014
Prof. Ramya T. Venkateswaran	Assistant Professor	21/08/2014

Retirement/VR/Resignation

Name	Designation	Date
Sri Madhab Ch. Das	U.D.A	30/04/2014
Smt Tandra Dutta	Assistant Accountant	30/06/2014
Sri Kalipada Roy	Assistant Accountant	30/06/2014
Sri Pradip K. Mukherjee	Office Attendant	30/06/2014
Prof. Arnab Bisi	Professor	Resignation on 31-07-2014 (AN)
Shri Pradeep Kumar Singh	SAO	31.07.2014
Sri Paritosh Gayen	Driver (Grade-I)	31/07/2014
Smt Sikha Bhattacharjee	Jr. Office Supdt.	31/07/2014
Sri Dipak Mondal	Office Assistant	31/07/2014
Sri Asit Kr. Manna	Assistant Accountant	31/07/2014
Sri John Jena	Head Cook	31/08/2014
Prof. Ranjan Das	Professor	30.09.2014
Prof. Janakiraman Moorthy	Professor	Resignation on 30-09-2014
Sri Srimanto Kr. Maity	Office Attendant	30/11/2014
Sri Tapan Kr. Saha (B)	Senior Assistant	30/11/2014
Sri Sankar Ranjan Dey	Sub-Assistant Engineer (Elect.)	31/12/2014
Prof. P.K. Sett	Professor	31.01.2015
Smt Chhaya Roy	Executive Assistant	31/01/2015
Sri Samir Kr. Ghosh	Senior Assistant	31/01/2015
Sri Shyamal Kr. Saha	Senior Assistant	28/02/2015
Smt Tandra Dasgupta	Senior Assistant	28/02/2015
Sri Bhaskar Deb	Accountant	31/03/2015
Sri Sarbeswar Barik	Cleaner	31/03/2015

On EOL

Name	From	To
Prof. Prafulla Y. Agnihotri	06/02/2011	05/02/2016
Prof. Shekhar Chaudhuri	01/05/2013	30/04/2015
Prof. Ranjan Das	01/09/2013	31/08/2014
Ms. Swati Bhattacharyya, Librarian	28/03/2014	29/05/2014

On Deputation

Name	From	To
Shri R. Rajaraman, AF &O	07/06/2012	06/06/2014
Prof. Kalyan Sankar Mandal	10/09/2013	10/06/2014
Prof. C Panduranga Bhatta	01/08/2014	31/07/2016

PROMOTIONS

NAME	Designation From	Designation To	With effect From
Prof. Rajiv Kumar	Assistant Professor	Associate Professor	12/03/2014
Prof. Sumanta Basu	Assistant Professor	Associate Professor	12/03/2014
Sri Sambhu Ram	Cleaner	Cook	12/05/2015
Sri Jagadish Ch. Mondal	Office Assistant	LDA-Typist	25/05/2015
Sri Sk. Md. Moine	Office Attendant	LDA-Typist	25/05/2015
Sri Jagannath Patra	UDA	Senior Assistant	20/03/2015
Sri Gopi Nath Naskar	LDA-Typist	U.D.A.	20/03/2015
Sri Gopal Kr. Mondal	UDA	Senior Assistant	01/03/2015
Sri Ashis Mukherjee	UDA	Senior Assistant	06/02/2015
Sri Gurai Hansda	UDA	Senior Assistant	06/02/2015
Sri Subrata Dutta	Senior Assistant	Jr. Office Supdt.	06/02/2015
Prof. Bhaskar Chakrabarti	Associate Professor	Professor	19/11/2014
Prof. Partha Pratim Pal	Associate Professor	Professor	19/11/2014
Prof. Koushiki Choudhury	Associate Professor	Professor	19/11/2014
Smt Anusree Sen	UDA	Assistant Accountant	03/11/2014
Sri Subhasis De	UDA	Assistant Accountant	03/11/2014
Sri Dibyendu Das	Executive Assistant	Sr. E.A.	14/07/2014
Smt Mitali Sengupta	Senior Assistant	Jr. Office Supdt.	27/05/2014
Sri Kasinath Roychowdhury	UDA	Senior Assistant	27/05/2014
Sri Rupchand Saren	Jr. Office Supdt.	Office Supdt.	14/05/2014
Sri Nikhil Kr. Dutta	Asstt. Accountant	Accountant	01/05/2014
Sri Tapan Kr. Baskey	UDA	Assistant Accountant	24/04/2014

Sri Birendra Nath Mondal	UDA	Assistant Accountant	24/04/2014
Sri Bimal Karmakar	UDA	Assistant Accountant	24/04/2014
Sri Asit Baran Sarkar	UDA	Senior Assistant	03/04/2014
Sri Apurba Rai Chowdhury	UDA	Senior Assistant	03/04/2014
Sri Kesto Das	UDA	Senior Assistant	03/04/2014
Smt Rickta Chowdhuri	UDA	Senior Assistant	03/04/2014
Sri Biswajit Dutta	Senior Assistant	Jr. Office Supdt.	01/04/2014
Sri Mahadev Mandi	Senior Assistant	Jr. Office Supdt.	01/04/2014
Sri Sudipta Bhattacharjee	Senior Assistant	Jr. Office Supdt.	01/04/2014

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#	03	212	304
2012-2013	78##	2	194	286
2013-14	82+Director 1 (Plus 5 Nos. Full time Visiting Faculty)	2	182	272
2014-2015	81+Director 1 (Plus 6 Nos. Full time Visiting Faculty)	2	159	249

*Regular Position

#Includes Full Time Visiting Professor and Assistant Professor on Contract

##Plus 12 Nos. Full time Visiting Faculty



ANNUAL REPORT

— 2014-2015 —

INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA

Balance Sheet

₹ in lakhs

Description	Schedule	As at March 31, 2015	As at March 31, 2014
CORPUS/CAPITAL FUND AND LIABILITIES			
Corpus/Capital Fund	1	38213.27	34,644.93
Earmarked/Endowment Funds	2	778.67	729.02
Other Funds	3	2043.90	2,108.86
Current Liabilities and Provisions	4	13778.00	13,400.07
Total		54813.84	50882.88
ASSETS			
Fixed Assets			
Gross Block	5 (i)	27110.70	20,119.17
Less: Accumulated Depreciation	5 (i)	(5894.05)	(5057.07)
Net Block		21216.65	15,062.10
Capital Work-In-Progress	5 (ii)	801.10	5,694.84
Construction Stores & Advances		6.43	7.20
Investment - From Corpus Fund	6	20261.80	17,268.27
Investment - From Earmarked/Endowment Funds	6	664.47	661.12
Investment - Others	7	4260.08	5,207.74
Current Assets, Loans & Advances	8	7603.31	6,981.61
Total		54813.84	50882.88
Significant Accounting Policies	17		
Notes Forming Part of Accounts	18		

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay
(Director)

Income and Expenditure Account

₹ in lakhs

Description	Schedule	For the year ended March 31, 2015	For the year ended March 31, 2014
INCOME			
Program Fees	9	13,410.13	12,283.82
Interest Income - Corpus Fund	10	1,999.01	1,839.01
Interest Income - Other	11	394.08	420.31
Income from, Royalty, Publications etc.	12	1.63	0.21
Other Income	13	127.05	277.45
Total (A)		15,931.90	14,820.80
EXPENDITURE			
Program Expenses	14	4,016.75	3,417.18
Establishment Expenses	15	4,722.90	4,606.22
Other Administrative Expenses	16	2,879.93	2,778.45
Depreciation	5	837.01	624.30
Total (B)		12,456.59	11,426.15
Balance of Income Over Expenditure (A-B), excluding Prior Period items		3,475.31	3,394.65
Prior Period Income/Expenditure (Net)		43.01	(75.80)
Balance of Income Over Expenditure		3518.32	3318.85
Transfer (to)/from Capital Fund		(1200.38)	(1465.17)
Surplus Carried to Corpus Fund		2317.95	1853.68
Significant Accounting Policies	17		
Notes Forming Part of Accounts	18		

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay
(Director)

Schedules forming part of Balance Sheet

Schedule - 1

₹ in lakhs

Description	As at March 31, 2015		As at March 31, 2014	
CAPITAL FUND				
GENERAL ACCOUNT				
Opening Balance	5297.85		5071.60	
Value of Assets created during the year	6518.57		599.73	
Add: Accumulated depreciation on Assets sold	0.00		1.51	
Less: Depreciation for the year	(557.16)	11259.25	(375.00)	5297.85
Value of Assets created for OBC from general Fund				
Opening Balance	5739.08		4341.53	
Value of Assets created during the year	195.40		1486.95	
Add: Depreciation (Prior period adjustment)	0.00		1.28	
Less: Proportionate depreciation for the year	(136.24)	5798.24	(90.68)	5739.08
MCHV Opening Balance	121.35		125.47	
Add: Addition for the year	0.00			
Less: Depreciation for the year	(4.12)	117.23	(4.12)	121.35
Research Fund Opening Balance	14.06		16.95	
Add: Addition for the year	0.00			
Less: Depreciation for the year	(2.89)	11.17	(2.89)	14.06
World Bank Project Opening Balance	2.07		2.37	
Add: Addition for the year	0.00			
Less: Depreciation for the year	(0.30)	1.77	(0.30)	2.07
Grant -In-Aid-Govt. of India (OBC) Opening Balance	3835.29		3921.57	
Add: Addition for the year	0.00			
Less: Depreciation for the year	(86.28)	3749.01	(86.28)	3835.29
TOTAL OF CAPITAL FUND		20936.67		15009.70
CORPUS FUND				
Opening Balance	19635.24		17807.52	
Add: Adjustment for earlier year	(4676.59)		(25.96)	
Add: Surplus transferred from Income & Expenditure A/c	2317.95	17276.60	1853.68	19635.24
TOTAL OF CAPITAL AND CORPUS FUND		38213.27		34644.93

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Balance Sheet

Schedule - 2

₹ in lakhs

	IPR CHAIR (GOI)	ENDOWMENT OTHER	CDEP	SCHOLARSHIP & PRIZES	MCHV	RESEARCH FUND	As at March 31, 2015	As at March 31, 2014
ENDOWMENT FUND								
a. Opening Balance	9.71	8.13	347.14	145.81	193.66	24.59	729.03	677.83
b. Addition to the fund:								
Donations / Grants/Others	0.00	2.00	0.00	0.00	3.80	0.00	5.80	4.17
Interest Income from Investments for the year	0.79	0.00	26.75	11.93	28.46	0.00	67.92	66.59
Other Income	0.00	0.00	0.00	0.00	0.48	0.00	0.48	8.40
Sub Total (a + b)	10.50	10.13	373.88	157.73	226.40	24.59	803.23	756.99
Utilisation/Expenditure towards objective of funds								
1. Capital Expenditure:								
Fixed Assets for the year								
2. Revenue Expenditure:								
Salaries & other Administrative	0.00	1.97	0.05	0.00	6.31	0.00	8.33	20.28
Others-Scholarship & Prizes	0.00	0.00	0.00	16.23	0.00	0.00	16.23	7.69
Sub Total (C)	0.00	1.97	0.05	16.23	6.31	0.00	24.56	27.97
Net balance :(a+b)-c	10.50	8.16	373.83	141.50	220.09	24.59	778.67	729.02

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Balance Sheet

Schedule - 3

₹ in lakhs

Description	As at March 31, 2015		As at March 31, 2014	
OTHER FUNDS				
Fund for Recoverable Advance		0.04		0.00
Director's Discretionary Fund		0.14		0.14
Staff Welfare and Amenities Fund		0.02		0.02
Students' Loan and Assistance Fund		0.14		0.14
Alumni Donation Fund		165.20		119.04
VLMP Common Fund				
Opening Balance		(2.49)		10.07
Add: Prior period adjustment		17.17		0.00
Add: Received during the year		22.80		22.20
		37.48		32.27
Less: Expenses during the year		(23.03)	14.45	(34.76)
				(2.49)
GOI - Finance Lab				
Opening Balance		1922.46		1968.43
Add: Interest received on Investment during the year		61.73		107.59
Add: Interest receivable on Investments		65.05		43.24
		2049.24		2119.26
Less: Revenue expenditure during the year		(286.34)		(131.77)
Balance		1762.90		1987.49
Less: Depreciation on Fixed Assets utilized from the fund		(50.02)	1712.88	(65.03)
Finance Lab-Research Project			17.42	17.42
GOI - FPM Programme				
Opening Balance		51.57		77.77
Add: Interest received during the year		5.58		0.00
Less: Paid during the year		(28.41)	28.74	(26.20)
PAN IIM Fund - GOI		6.25		0.00
Staff Development Fund		0.11		0.11
Donation and Prize Fund				0.44
CEI Fund		3.79		0.00
International Office Fund		0.67		0.00
Research Project Fund		94.05		0.00
Total Other Funds		2043.90		2108.86

Continued...

Schedule - 4

₹ in lakhs

Description	As at March 31, 2015	As at March 31, 2014
CURRENT LIABILITIES AND PROVISIONS		
1. SUNDRY CREDITORS		
a. Liability for Capital Expenditure	228.04	586.77
b. Liability for Revenue Expenditure	815.16	667.95
Others		
Accounts Payable	64.01	79.92
Group Insurance Payable	3.86	2.43
Library Deposit	0.82	0.82
Scholarship Donation Payable	25.68	14.76
IIMC Students' Association	6.67	5.31
Providend Fund Payable	21.63	18.47
Security Deposit - Construction	622.86	599.21
Miscellaneous Deposit - Construction	81.77	127.06
STATUTORY LIABILITIES		
Liability for Income Tax- Salary	61.06	0.00
Liability for Income Tax- Contractor	3.41	2.92
Liability for Income Tax- Contractor (Const.)	0.00	5.12
Liability for Income Tax- Prof. & Tech. Services	8.33	16.72
Liability for Income Tax-Rent	0.64	0.72
Liability for Income Tax-Rent-Non-resident	33.24	2.33
Liability for Sales Tax	1.04	0.79
Liability for Sales Tax (Const.)	0.00	5.79
Liability for Professional Tax	0.59	0.66
Liability for Staff Contributory PF Clearing	2.41	25.59
Liability for Staff New Pension Scheme	5.44	10.55
Provident Fund Deposit	0.00	0.83
Liability for Cess	0.00	0.89

Continued...

Liability for New Pension Scheme	4.37	1.57
OTHER CURRENT LIABILITIES		
Unpaid Salary	0.00	0.41
Unpaid OT & Honoraria	0.00	0.17
Clearing A/c IIMC Staff Co-Operative Credit Society Ltd.	0.03	0.05
Clearing A/c IIMC Community Welfare Society	0.15	0.09
Clearing A/c IIMCEU Subscription	0.05	0.01
Project-in-Progress	2097.49	2279.71
Clearing A/c Revenue Stamps	0.01	0.01
LIC Clearing	2.76	4.85
Deferred Revenue Income	227.12	219.58
Security Deposit	32.83	21.89
Caution Deposit - PGPEX	10.77	9.80
Caution Deposit - PGP	37.27	69.91
Caution Deposit - FP	10.55	9.32
Caution Deposit - PGDBM	24.78	24.78
Caution Deposit - PGDCM	2.20	7.50
Advance From Customer	23.42	20.07
PROVISIONS		
Gratuity	833.98	1142.87
Pension	7540.42	6380.07
Leave Salary	943.04	1031.68
Accounts Payable - GPF	0.11	0.11
Accounts Payable - CPF	0.00	0.00
Total	13778.00	13400.07

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Balance Sheet

Schedule -5 (ii)

₹ in lakhs

	Gross Block			Depreciation/ Amortization				Net Block		
	Cost as on 01.04.2014	Addition for the year	Deduction / Adjustment during the year	Cost as on 31.03.2015	Total as on 01.04.2014	Addition for the year	Adjustment during the year	Total as on 31.03.2015	As on 31.03.2015	As on 31.03.2014
A FIXED ASSETS (General)										
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	29.21	0.00	127.30	45.99	4.82	0.00	50.81	76.49	52.10
Electrical Installation	382.48	87.36	0.00	469.85	241.35	21.33	0.00	262.68	207.17	141.13
Boundary Wall	32.98	0.00	0.00	32.98	10.83	0.54	0.00	11.37	21.62	22.15
Roads Drains & Culverts	93.32	0.00	0.00	93.32	28.75	1.52	0.00	30.27	63.05	64.57
Tabular Structure	20.90	0.00	0.00	20.90	8.66	0.34	0.00	9.00	11.89	12.23
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	10.27	0.52	0.00	10.78	20.97	21.49
Air Conditioning Plants	48.12	251.11	0.00	299.24	45.72	1.05	0.00	46.76	252.47	2.41
Installation of Gas Line	1.39	0.00	0.00	1.39	1.20	0.07	0.00	1.27	0.12	0.19
Equipments PGDCM	1.17	0.00	0.00	1.17	1.06	0.06	0.00	1.12	0.06	0.12
Auditorium	691.64	0.00	0.00	691.64	152.78	11.27	0.00	164.05	527.59	538.86
Buildings	1,911.55	5,275.79	0.00	7,187.34	606.58	81.34	0.00	687.92	6,499.42	1,304.98
General Equipments	300.11	30.93	0.00	331.04	177.97	20.77	-0.03	198.71	132.34	122.14
Swimming Pool	53.76	0.00	0.00	53.76	7.01	0.88	0.00	7.89	45.87	46.75
General Furniture	256.88	237.68	0.00	494.56	164.86	107.54	0.00	272.39	222.16	92.02

Continued...

Motor Vehicles & Cycles	60.65	0.04	0.00	60.69	31.03	5.96	0.00	36.98	23.71	29.62
Library Books & Periodicals	3,901.50	368.80	-0.21	4,270.09	1,548.36	206.08	-0.00	1,754.44	2,515.65	2,353.14
Computer & Peripherals	1,076.76	192.21	0.00	1,268.97	924.78	58.83	0.00	983.61	285.35	151.98
Computer Software	141.38	35.38	0.00	176.76	67.09	24.88	0.00	91.96	84.80	74.29
Fire Protection	15.22	0.00	0.00	15.22	7.24	0.72	0.00	7.96	7.26	7.99
Multi-Gym	52.09	0.00	0.00	52.09	6.14	0.84	0.00	6.98	45.10	45.95
Water Treatment Plant	42.66	0.00	0.00	42.66	13.67	2.03	0.00	15.70	26.96	28.98
Generator Set - Auditorium	15.00	0.00	0.00	15.00	9.26	0.71	0.00	9.98	5.03	5.74
Fire Protection - Auditorium	28.52	0.00	0.00	28.52	17.61	1.35	0.00	18.97	9.55	10.91
AC Plant - Auditorium	51.14	0.00	0.00	51.14	31.58	2.43	0.00	34.01	17.13	19.56
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	12.64	0.97	0.00	13.61	6.86	7.83
Kitchen Exhaust System	0.00	10.22	0.00	10.22	0.00	0.27	0.00	0.27	9.95	0.00
Gymnasium & Sports Equipments	0.00	0.05	0.00	0.05	0.00	0.05	0.00	0.05	0.00	0.00
Total (A)	9,510.18	6,518.78	(0.21)	16,028.76	4,212.34	557.16	(0.03)	4,769.47	11,259.29	5,297.85
B FIXED ASSETS (MCHV)										
Building	150.53	0.00	0.00	150.53	45.25	2.45	0.00	47.70	102.82	105.28
Equipment	4.45	0.00	0.00	4.45	3.14	0.21	0.00	3.36	1.10	1.31
Furniture	0.88	0.00	0.00	0.88	0.84	0.00	0.00	0.84	0.04	0.04
Books	24.42	0.00	0.00	24.42	15.17	1.16	0.00	16.33	8.10	9.26
Periodicals	4.42	0.00	0.00	4.42	2.95	0.21	0.00	3.16	1.26	1.47
Sculpture	5.35	0.00	0.00	5.35	1.35	0.09	0.00	1.43	3.92	4.00
Total (B)	190.05	0.00	0.00	190.05	68.69	4.12	0.00	72.81	117.24	121.36

Continued...

Furniture - Genex Valley	4.91	0.00	0.00	4.91	2.08	0.47	0.00	2.55	2.36	2.82
Bridges & Culverts - OBC	152.14	0.00	0.00	152.14	4.35	2.48	0.00	6.83	145.31	147.79
Air Conditioning Plant - OBC	179.48	33.69	0.00	213.17	5.19	9.60	0.00	14.79	198.38	174.29
New Academic Building - OBC	2,576.81	0.00	0.00	2,576.81	73.77	42.00	0.00	115.77	2,461.04	2,503.05
Landscaping - OBC	50.08	16.40	0.00	66.48	0.00	0.00	0.00	0.00	66.48	50.08
33kV Terminal Building - OBC	106.28	14.49	0.00	120.78	0.00	1.95	0.00	1.96	118.82	106.28
Total (E)	10,089.30	195.40	0.00	10,284.70	514.92	222.51	0.00	737.43	9,547.27	9,574.38
F. FIXED ASSETS (Finance Lab)										
Software-Finance Lab	67.17	0.00	0.00	67.17	49.33	13.11	0.00	62.44	4.72	17.83
Database-Finance Lab	169.02	0.00	0.00	169.02	155.74	13.27	0.00	169.02	0.00	13.27
Hardware-Finance Lab	25.80	53.57	0.00	79.37	4.53	12.99	0.00	17.51	61.86	21.27
Electrical Installation-Finance Lab	0.00	165.05	0.00	165.05	0.00	4.47	0.00	4.47	160.57	0.00
Equipments - Finance Lab	0.00	0.15	0.00	0.15	0.00	0.01	0.00	0.01	0.14	0.00
Furniture - Finance Lab	0.00	45.84	0.00	45.84	0.00	5.95	0.00	5.95	39.89	0.00
Plant & Machinery - Finance Lab	0.00	12.95	0.00	12.95	0.00	0.22	0.00	0.22	12.73	0.00
Total (F)	261.98	277.55	0.00	539.54	209.61	50.02	0.00	259.62	279.92	52.38
Total (A + B + C + D + E+F)	20,119.17	6,991.74	(0.21)	27,110.70	5,057.07	837.01	(0.03)	5,894.05	21,216.65	15,062.09

Schedules forming part of Balance Sheet

Schedule - 5 (ii)

₹ in lakhs

Description	As at March 31, 2014	Additions / adjustment during the year	Capitalisation during the year	As at March 31, 2015
Capital - Work in Progress				
Buildings (Residential)-Executive Guest House	4605.83	806.23	5275.79	136.28
Buildings (Academic)-Amphitheatre	419.58	18.85	0.00	438.43
Buildings (Academic)-Passage-W	62.03	0.00	0.00	62.03
Electrical Installation	12.18	55.37	55.45	12.10
Sewerage Treatment	0.11	0.00	0.00	0.11
Water supply System	44.97	4.85	49.82	0.00
Air Conditioning - Academic Complex	0.00	33.69	33.69	0.00
Networking Equipments	0.00	146.08	146.08	0.00
33KV Sub Station	51.30	75.78	94.73	32.35
Landscaping	23.93	4.87	16.40	12.40
Air Conditioning - Executive Hostel	199.77	51.34	251.11	0.00
33kV Sub Station Building	14.49	0.00	14.49	0.00
Furniture (EXHS)	70.76	191.96	214.17	48.55
Finance Lab (A.V)	108.36	55.57	163.93	0.00
Finance Lab (Furniture)	44.14	1.67	45.81	0.00
Finance Lab (Air Conditioning)	0.00	12.95	12.95	0.00
Boat House (Kayaking)	0.00	20.51	0.00	20.51
Equipments	0.00	11.15	11.15	0.00
Library-RFID	37.38	(9.09)	0.00	28.29
Others	0.00	10.04	0.00	10.04
Total	5694.84	1491.83	6385.57	801.10

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Balance Sheet

Schedule - 6

₹ in lakhs

Description	As at March 31, 2015	As at March 31, 2014
INVESTMENT - Corpus & Endowment Fund		
A) CORPUS		
1. Government Securities	740.00	740.00
2. Debenture & Bonds		
REC Bond	800.00	800.00
PFC Ltd.	330.00	330.00
3. Fixed Deposit & Other Deposits		
Allahabad Bank	1889.13	2204.99
ICICI Bank	2988.92	2932.85
AXIS Bank	8020.05	4158.90
State Bank of India		211.82
IDBI BANK	683.71	384.21
KTDFC	3094.08	2130.50
HDFC	1340.91	3000.00
Hudco	375.00	375.00
CORPUS TOTAL (A)	20261.80	17268.27
B) ENDOWMENT		
1. C. D. E. P.		
IDBI Bank- FD	55.78	50.36
Allahabad Bank - FD	90.26	109.31
Axis Bank - FD	101.51	101.50
2. SCHOLARSHIP & PRIZES		
Fixed Deposit		
State Bank of India	136.93	135.80
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Fixed Deposit & Other Deposit:		
Allahabad Bank	26.35	73.60

Continued...

ICICI Bank	25.00	77.34
HUDCO	0.00	25.00
HDFC - Fixed Deposit	0.00	57.00
IDBI Bank - Fixed Deposit	228.64	31.21
Endowment Total (B)	664.47	661.12
TOTAL (A+B)	20926.27	17929.39

Schedule - 7

₹ in lakhs

INVESTMENT - OTHERS		
Fixed Deposits-Alumni Sports Complex Fund	54.35	48.10
Fixed Deposits-Finance Lab	1326.63	1404.24
Fixed Deposits- IPR Chair	9.71	0.00
Fixed Deposits & Other Deposits	2869.39	3755.40
TOTAL	4260.08	5207.74

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Balance Sheet

Schedule - 8

₹ in lakhs

Description	As at March 31, 2015	As at March 31, 2014
CURRENT ASSETS, LOANS AND ADVANCES		
A CURRENT ASSETS		
Inventory of Stores:		
a. General Account	18.89	15.58
Sundry Debtors:		
Accounts Receivable	624.93	440.10
Accounts Receivable Placement	300.02	246.83
Accounts Receivable PF	7.92	0.80
Donation and Prize Fund	1.27	
Total Sundry Debtor	934.14	687.73
Cash Balance - in hand:		
Cash in Hand	0.95	1.19
Postage, Petty Cash, Franking	0.90	0.93
Total Cash Balance In hand	1.85	2.12
Bank Balances:		
a. On Current Account: (Scheduled Bank)	1.29	5.16
b. On Savings Account: (Scheduled Bank)	1188.14	1920.10
Total Bank Balances	1189.43	1925.26
B LOANS, ADVANCES		
a. Loans:		
Staff	13.19	20.82
b. Advance recoverable in cash or in kind or value to be received		
Prepaid Expenses	198.07	187.50
Liability for Staff-GSLI	0.98	0.96
Accounts Receivable-Service Tax	49.67	8.74

Liability for Service Tax	32.51	25.50
Liability for Cess	0.01	0.00
Deposit	211.04	197.84
Accounts Receivable TDS (IT)	917.30	541.37
Recoverables	0.01	0.00
Advance to Staff	30.97	47.26
Advance - Others	133.90	133.02
Total Of advances recoverable	1574.46	1142.19
C. Interest Accrued		
Accrued Interest on Investment of Endowment Fund	57.10	94.54
Accrued Interest on Investment of Term Deposit	184.19	219.83
Accrued Interest on Investment of Corpus Fund	3630.05	2873.55
Total of Income Accrued	3871.34	3187.92
Total	7603.31	6981.61

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Income & Expenditure

Schedule 9 - Programme Fee

₹ in lakhs

Description	For the year ended March 31, 2015	For the year ended March 31, 2014
CAT Fees	278.60	157.47
A. Fee		
1. Post Graduate Programme (PGP)	6739.46	6229.39
2. PGPEX	923.73	939.25
3. PGPEX - VLM	148.20	169.50
4. Fellow Programme	10.02	5.36
B. Placement Income		
1. PGP	310.75	361.30
2. PGPEX	11.20	4.23
3. PGPEX - VLM	10.20	3.60
C. Management Development Programme Income		
MDP Income	249.12	220.61
MDP Complex Income	194.97	87.28
Training Programme Income	1577.11	1276.19
LDP Income	2536.30	2719.56
D. Consultancy Income	420.47	110.08
Total	13410.13	12,283.82

Prasanta Chattapadhyay
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Schedules forming part of Income & Expenditure

Schedule 10

₹ in lakhs

Description	For the year ended March 31, 2015	For the year ended March 31, 2014
INTEREST/OTHER INCOME ON CORPUS FUND		
Interest received during the year	276.64	280.54
Interest receivable	1722.37	1558.47
Total	1999.01	1839.01

Schedule 11

₹ in lakhs

INTEREST INCOME - OTHERS		
On Term Deposit	338.36	359.72
On Savings Account	49.23	58.27
Provident Fund-Surplus	4.13	0.00
On Loans and Advances		
House Building, Motor Car, Scooter etc.	2.36	2.32
Total	394.08	420.31

Schedule 12

₹ in lakhs

INCOME FROM ROYALTY, PUBLICATION etc.		
Royalty	1.63	0.19
Subscription for Decisions	0.00	0.02
Total	1.63	0.21

Schedule 13

₹ in lakhs

OTHER INCOME		
Transport Income	7.51	3.80
Rent for Quarters	6.85	5.93
Rent for Bank Building	7.49	6.27
Rent - Others	21.32	23.70
Miscellaneous Income	37.47	147.70
Miscellaneous Income A/c - Construction	1.86	5.88
Interest on Income Tax Refunds		7.12
Seminar & Conference Income	35.98	26.80
Gain against Foreign exchange fluctuation	0.00	0.97
Research Income	8.57	49.28
Total	127.05	277.45

Prasanta Chattopadhyay
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Schedules forming part of Income & Expenditure

Schedule 14

₹ in lakhs

Description	For the year ended March 31, 2015	For the year ended March 31, 2014
PROGRAMME EXPENSES		
CAT Expenses	1.93	17.66
PGP Expenses	834.98	862.53
PGPEX - Program Expenses	338.90	324.80
PGPEX - VLM	22.67	24.64
FP Service & Supplies	306.74	255.54
Research Project Expenses	42.54	45.25
Convocation	59.45	48.77
MDP Service & Supplies	99.83	119.84
MDP Complex Expenses	40.47	48.94
Consultancy Project Expenses	385.04	42.22
Training Programme Expenses	1160.67	926.85
Long Duration Programme Expenses	676.52	648.96
Placement Expenses - PGP	34.83	37.65
Placement Expenses - PGPEX	8.40	7.09
Placement Expenses - PGPEX-VLMP	3.78	6.45
Total	4016.75	3417.18

Prasanta Chattapadhyay
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S.S. Panja
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Schedules forming part of Income Expenditure Account

Schedule 15

₹ in lakhs

Description	For the year ended March 31, 2015	Projection 2014-15
ESTABLISHMENT EXPENSES		
Salary	2513.67	2,352.70
Children Education Allowance	15.09	13.14
Leave Encashment for LTC	12.28	8.90
Overtime & Honoraria	34.77	39.67
Provident Fund Contribution	20.19	19.98
New Pension Scheme Contribution	75.47	54.93
Gratuity		
Deposit Linked Insurance	0.60	0.00
Leave Travel Concession	33.80	41.01
Medical Expenses	138.50	136.99
Staff Welfare & Amenities	7.29	14.38
Retirement Benefits for Employees:		
Gratuity	168.53	262.50
Pension	1700.00	1,600.00
Leave Encashment	1.09	60.64
Medical Allowance	1.62	1.38
Total	4722.90	4606.22

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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

Schedules forming part of Income Expenditure Account

Schedule 16

₹ in lakhs

Description	For the year ended March 31, 2015	For the year ended March 31, 2014
OTHER ADMINISTRATIVE EXPENSES		
Travelling Expenses	11.64	10.57
Stationery & Printing	22.43	28.48
Postage Expenses & Telephone Expenses	40.46	35.17
Motor Car Expenses	54.49	41.17
Repairs & Renewals	18.48	19.48
Electricity & Water Charges	550.23	428.67
Freight & Insurance	3.40	3.51
Advertisement & Publicity	11.60	3.54
Library Maintenance	35.74	71.23
Membership & Subscription	8.38	6.26
Selection Test Expenses	54.26	65.95
City Office Expenses	7.20	7.31
Computer Centre Maintenance	217.04	204.07
Legal Expenses	4.28	10.51
Board Meeting Expenses	14.27	19.92
Entertainment Expenses	0.34	1.32
Audit Fees	6.68	7.29
Auditors Fees - Others	16.30	18.99
Contingencies	124.64	117.32
Campus Maintenance	349.73	344.22
Campus Maintenance - Construction A/c	463.07	515.62
Bank Charges	2.64	1.87
Faculty Participation in International Conferences	145.02	97.01
Seminer & Conferences	25.42	83.48
Alumni Activities Expenses	7.56	20.95
Rent, Rates & Taxes	24.08	22.60
Preparation of Working Papers, Newsletters & Decisions	0.87	1.21
International Collaboration & Exchange Programme	8.33	8.52
Faculty Development	64.05	118.84
Officers Development	1.30	16.85
AACSB Accreditation	0.00	44.14
Staff Development	0.00	0.20

Finance Lab Expenses	0.24	2.11
Loss on sale of assets	0.04	6.44
Loss against Foreign Exchange Fluctuation	0.19	0.00
E-Journal/Database Subscription	162.20	138.52
Recruitment Expense	7.40	9.38
Genex-Vally Maintenance	3.14	1.98
Bad Debt Written off	12.64	102.22
CENVAT Credit Reversal	0.00	24.08
Professional Charges	19.45	50.41
Centre for Entrepreneurship & Innovation Activities	31.10	10.01
Dean-Academic	97.46	14.46
Dean-NI&ER	85.40	29.42
Student Activity Expenses	35.41	0.00
Management Development Centre	131.33	0.00
Provident Fund Deficit	0.00	13.15
Total	2879.93	2778.45

Prasanta Chattapadhyay
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Schedules forming part of Income Expenditure Account

Schedule 17 Transfer (to)/from Capital Fund

₹ in lakhs

Description	For the year ended March 31, 2015	For the year ended March 31, 2014
Cost of assets created during the year	(2037.39)	(2086.68)
Depreciation during the year	837.01	624.30
Depreciation (Prior period)	0.00	(1.28)
Accumulatd depreciation on assets sold	0.00	(1.51)
Total	(1200.38)	(1465.17)

Prasanta Chattapadhyay
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S.S. Panja
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Schedules Forming Part Of The Accounts For The Year Ended 31st March, 2015

Schedule 18: Significant Accounting Policies

01. 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.

02. Fixed Assets

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

03. Depreciation

- Depreciation is charged on Straight Line Method, except for certain assets, proportionately on the basis of date of utilization.
- 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.

- Assets costing up to Rs.5000/- individually are fully depreciated in the year of acquisition.

04. Investments

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

05. 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.

06. Revenue Recognition

- CAT Fees are recognized on cash basis. Executive Education 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.
- 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.
- Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- 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.
- Fees received from PGPEX-VLM students which is earmarked to meet the common expenses are credited to VLP Common Fund and all identified common expenses are charged to the said funds.

07. Employees' Retirement Benefits

- Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.
- 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.
- Actuarial gains or losses are generally recognized in the year when they arise.

08. 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/to the Institute's Corpus Fund.

09. Government Grant

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

10. 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 Accounts for the year Ended 31 March, 2015

Schedule – 19: Notes on Accounts

01. Contingent Liabilities

Claims not acknowledged as debt:

- In respect of demand of service tax of ₹34.40 lakhs (Previous year –₹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 ₹17.20 lakhs, and 18.17 lakhs and ₹13.16 lakhs against Tax, Penalty and interest respectively. The matter is pending before the Hon'ble CESTAT.
- In respect of demand of service tax of ₹11.79 lakhs (Previous year ₹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 ₹2.5 lakhs. The matter is pending before the Hon'ble CESTAT.
- The Joint Commissioner of Service Tax issued a demand of service tax amounting ₹903.39 lakhs along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011 vide Order (original) no.67/commr/ST/Kol/2012-13 dated 25.2.2103 IIMC filed appeal and stay application against the said order contesting the demand proposed. The case was heard on 5th Jan 2015 before the Commissioner of Service Tax. The Ld. Commissioner has granted a Stay Order No. 75009/2015 dated 5.1.2015 and directed IIMC to deposit a sum of ₹13.10 lakhs which was deposited on 10.2.2015.
- Total thirty two (36) 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.

02. Capital Commitments

Estimated value of contracts remaining unexecuted on Capital Assets not provided for ₹825.56 lakh (previous year ₹1948.78 lakh)

03. 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 1956, excepting the following items where the rates used are as follows:

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

Capital expenditure has been funded out of surplus of the Institute. During the year 2014-15, an amount of Rs. amount of ₹1200.38 (Previous year ₹2086.68 lacs) signifies assets created during the year was transferred to Capital Fund from Income & Expenditure account. Further an amount of Rs.4676.59 signifies expenditure lying in CWIP capitalized during the year was transferred from Corpus Fund.

Total number of gift books as on 31.3.2015 as per library record is 3452 number.

04. 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.

05. Taxation

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

06. Donation

Ministry of Finance Department of Revenue, Government of India vide notification no 197 to 220 (F. No. DG(E)/80G/93-94) dated February 10, 1994 has notified the Indian Institute of Management Calcutta together with some other educational institutions of national eminence is eligible to receive donation under Section 80G(2)(a)(iiiif) of the Income Tax Act 1961.

07. Payments To Auditors and Consultants

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

Description		2014-15	2013-14
C & AG Audit:	₹ (lakh)	6.68	7.29
Internal Audit	₹ (lakh)	6.47	4.14
Other Services:	₹ (lakh)	12.08	14.85

08. Employee Retirement Benefits

The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2015 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.

The valuation report shows that the gross pension liability (considering all pensioner including family pension and current pensionable employees) is ₹10,400.10 lakhs against which the pension liability of ₹5,840.42 lakhs was lying as on 31.3.2015. The financial statements for this year have made an additional provision of ₹1700 leaving a balance of ₹2,859.68 lacs to be provided over the next two years.

The disclosures in this regard are given below:

Actuarial Assumptions		2014-15	2013-14
1	Discount Rate	7.79%	9.10%
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary Increase	6%	8%
4	Mortality Table	LIC (96-98)	LIC (96-98)
5	Withdrawal Rates	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees	Varying between 4.2% pa and 2.2% pa depending on duration and age of the employees

Details of Provision for retirement benefits as on 31.3.2015 are given below:

in Lakh

Particulars	Gratuity	Pension	Leave Encashment	Total
Opening Balance as on 1 st Apr'2014	1142.86	6380.07	1031.68	8554.61
Add: Provision during the period	168.53	1700.00	1.09	1869.62
Total	1311.39	8080.07	1032.77	10424.23
Less: Payment made during the year	(140.36)	(539.65)	(89.74)	(769.75)
Less: Adjustment for earlier year	(337.05)	0.00	0.00	(337.05)
Balance as on 31.03.2015	833.98	7540.42	943.03	9317.43

09. NPS

During the year1 NPS subscription and matching contribution have been remitted to CRA (NSDL) as per guidelines.

10. Service Tax Liability

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 Contribution Fund

During the year the Institute has received ₹1.00 lakh from 22nd batch of IIMC PGP students towards "Alumni Sports Complex Fund" and the same has been credited to the said fund. The 23rd batch of IIMC PGP graduates has contributed ₹40.29 lakh during the year towards the development of various academic excellence initiatives. The amount is credited to the Alumni Contribution Fund. It is pertinent to note that, the donations received by IIM Calcutta is eligible to exempt under section 80G(2)(a)(iiiif) of the Income Tax Act, 1961, as IIM Calcutta is recognized as an Institute of national eminence.

12. Grant-In-Aid FPM Programme

The Institute had received during 2012-13 a grant-in-aid from Ministry of Human Resource Development, Government Of India of ₹89.20 lakh for FPM programme towards stipend and other contingency expenditure for Fellow programme students. The amount lying unspent under this head as on 31.3.2015 is ₹28.73 lakhs.

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 has created as 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)

	2014-15	2013-14
Prior Period Income:		
Programme Fess	0.00	7.11
Interest on Loans	0.00	2.84
Electricity/Water/License Fees/Rent	7.14	3.85
Interest on Corpus/MCHV Fund/Other	-1.39	-3.88
Placement Income	-20.73	29.20
Research Project	-39.14	-10.08
Royalty/Subscription for Decision	0.00	-6.77
LDP Income	-50.74	0.00
Other Income	-7.43	-0.62
Total	-112.29	-36.75
Prior Period Expenses:		
Programme Expenses	119.43	28.07
Establishment Expenses	20.25	-12.11
Administrative	20.83	25.69
Others	-315.81	-2.60
Total	-155.30	39.05

Prior Period Income/Expenditure-Net (B-A) **-43.01** **75.80**

15. FOREIGN CURRENCY TRANSACTIONS

	2014-15	2013-14
Income during the year		
PGDM, PGDCM	₹178.56 Lakh	₹600.13 Lakh
Others Programme	₹80.13 Lakh	₹138.64 Lakh
Expenditure during the year	₹901.58 Lakh	₹675.31 Lakh
Value of Imports during the year	₹146.08 Lakh	₹0.00 Lakh

16. FINANCE LAB

The Institute has received during 2011-12 a grant-in-aid of ₹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 ₹1326.63 Lacs (Previous Year ₹1404.24 Lacs) and the balance of ₹96.76 is lying in the 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

₹in lakh

	As on 31.3.2015	As on 31.3.2014
Sources of Fund		
Opening Balance	2397.48	2246.65
Fund received from GOI during the year	0.00	0.00
Add:- Interest earned during the year	126.77	150.83
Total	2524.25	2397.48
Application of Fund		
Fixed Deposits	1326.63	1404.25
Capital Expenditure	539.54	377.23
Revenue expenditure	551.76	265.42
Interest receivable on Fixed Deposits (including TDS deducted by bank)	73.80	43.24
Bank Balance	96.39	310.15
Sub-Total	2588.12	2400.29
Less: Payable to Vendor/IIMC	(63.87)	(2.81)
Total	2524.25	2397.48

17. Accounts Receivable-TDS

General ledger balances for the financial years ended 2007-08 to 2013-14, have been reconciled with income tax return figures although the NSDL figures for 2007-08 and 2008-09 show higher amount. The excess amount of ₹26.43 lakhs as per NSDL for financial years 2007-08 and 2008-09 have been claimed. Reconciliation for the year 2014-15 in this respect is in process.

18. Schedules 1 to 19 form an integral part of the Balance Sheet as at 31 March, 2015 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.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015

Code	Account Name	Current Year (₹ in lakh)	Previous Year (₹ in lakh)
Opening Balance			
	Postage, Petty cash, Franking	0.93	0.86
	IDBI Current Account	0.00	26.72
	IIMC Expansion Project Account	127.46	143.03
	IIMC Construction Works A/c (SBI, Joka Savings)	0.09	21.71
	SBI -Joka (IIMC Contribution/Donation)	34.14	23.61
	Cash in Hand	0.81	0.74
	Cash in Hand (Construction)	0.27	0.07
	Cash in Hand (Expansion Project)	0.10	0.08
	SBI, Joka Savings	276.77	833.33
	IIMC Endowment Fund (SBI, Joka Savings)	32.50	23.63
	ICICI Banking Corpn. (Savings)	255.93	434.49
	IIMC Alumni Contribution A/c. (SBI, Joka Savings)	31.53	37.62
	AXIS Bank (Kolkata Main Branch)	155.87	615.38
	Contributory Pension A/c. (SBI, Joka Savings)	15.00	16.12
	INFOSYS (SBI, Joka Savings)	0.00	0.79
	IIMC Finance Lab	310.15	53.82
	SBI, Joka Current	5.16	46.47
	IIMC Corpus Fund	299.71	140.30
	IDBI Bank	380.96	77.77
	Total	1927.38	2496.54
Receipts			
	Endowment Fund-Scholarship and Prizes	0.00	0.05
	Endowment Fund-MCHV	3.42	2.77
	Fund for Recoverable Advance	0.09	0.07
	Staff Welfare Amenties Fund	0.00	0.30
	Alumini Contribution Fund	41.87	55.48
	VLMP Common Fund	22.85	22.20
	GOI - Finance Lab	0.00	108.94
	GOI - FPM Programme Fund	2.35	0.00
	PAN IIM Fund - GOI	6.25	127.17
	Staff Development Fund	0.00	0.11
	Research Project Fund	43.25	0.00
	Donation and Prize fund	1.83	3.06

Endowment Fund - Other	2.32	1.40
Liability for Revenue Expenditure	0.00	0.23
Accounts Payable	85.16	100.68
Group Insurance Payable	8.67	5.68
Scholarship Donation Payable	101.89	30.60
Student's Association	5.55	4.58
Provident Fund Payable	0.19	0.00
Security Deposit	126.94	152.03
Miscellaneous Deposit-Construction	10.41	22.15
Accounts Payable - GPF	0.00	157.20
Accounts Payable - CPF	0.00	27.30
Inventory AP Accrual	0.67	2.09
Expense AP Accrual	0.59	0.34
Advance From Customer	174.07	55.80
Liability for Income Tax - Salary	11.93	0.00
Liability for Income tax- Prof. & Tech. Services	0.00	0.02
Liability for Sales tax	63.52	70.54
Liability for New Pension Scheme - Subscription Fund	103.50	60.65
Liability for New Pension Scheme - Contribution Fund	103.50	61.14
Liability for Cess	16.23	17.74
Liability for Income Tax - Non Resident	0.02	0.00
Unpaid Salary	0.17	2.16
Unpaid OT & Honoraria	0.26	0.60
Staff Co-Operative Credit Society limited	89.41	80.28
Community Welfare Society	0.20	0.21
IIMCEU Subscription	0.04	0.04
LIC Clearing	30.44	27.36
Liability for Staff LIC- GSLI	2.12	2.02
Liability for Staff New Pension Scheme	79.62	61.67
Liability for Staff Contributory PF Clearing	24.42	20.74
Liability for Staff Contributory PF Clearing	89.85	70.34
Liability for Staff Contributory PF Loan Clearing	3.90	2.10
Liability for Staff General PF Clearing	0.00	15.04
Liability for Staff General PF Loan Clearing	6.11	4.23
Deffered Revenue income	205.32	199.95
Caution Deposit PGPEX	9.60	10.30
Caution Deposit PGP	40.10	40.96
Caution Deposit FP	1.75	2.86
CautionDeposit PGDCM	5.10	5.66

TDS	49.35	9.84
WCT	7.27	6.55
Liabilities for Professional Tax	7.44	7.20
Investment from Endowment Fund - CDEP- Fixed Deposit & Others	159.67	0.00
Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Othres	72.02	7.21
Investment from IIMC-Alumni Sports Complex Fund	48.10	28.19
Investment Others - Fixed Deposits & Other Deposits	963.62	0.00
Stock control Account (Receiving Account)	0.09	0.00
Clearing Account	5.11	5.72
Accounts Receivable	90.01	48.60
Accounts Receivable - PF	6.80	0.55
Accounts Receivable - TDS (IT)	0.00	102.32
Accounts Receivable - Intt on Endowment Fund Investment	74.15	3.38
Accounts Receivable(F.Ds)	216.49	163.24
Accounts Recv - Intt on Corpus Fund	965.88	149.52
Unapplied receipts	142.45	159.44
Accounts Receivable - Placement	245.02	313.62
Imprest Fund	0.00	0.30
Control Account	53.50	0.00
Loans to Staff	11.35	10.70
Service Tax Input	0.96	2.51
Recoverables	0.08	0.00
Advance to Staff	21.18	7.65
Deposit	160.00	0.00
Prepaid Expense	1.72	0.00
CAT Fees	278.60	157.47
Application Fees	0.03	0.03
Registration and Dissertation Fees	0.30	0.15
Tution Fees	5144.67	4893.88
Lodging fees	268.06	320.05
Course Material	0.00	4.46
Computer Fees	0.00	2.60
Library Fees	0.00	1.95
Alumni Fees	6.51	4.72
Medical	9.01	8.99
Development Fees	495.58	446.46
Subscription for Decision	0.00	5.73
Seminar and Conference Income	34.23	31.91
Research Project Income	68.98	61.51

STEP Income	14.45	26.63
Academic Charges	1668.79	1429.48
Processing - VLMP	0.00	1.20
Training Programme Income	1371.00	1357.09
Consultancy Programme Income	296.27	130.67
MDP Complex Income	19.18	4.72
Placement Income PGP	8.55	66.94
Placement Income-PGPEX	0.00	1.20
Placement Income-PGPEX-VLM	1.62	0.53
Transport income	8.29	4.01
Interest on Endowment Fund Investment	28.93	15.17
Interest on Corpus Fund Investment	259.46	272.58
Income from Royalty	1.48	0.39
Interest Earned - On Term Deposits	219.46	194.77
Interest Earned - On Saving Accounts	49.24	57.98
Interest Earned on Loans	9.00	10.50
Interest on Sports Complex Fund	0.00	0.36
Discount Received	1.97	0.06
Miscellaneous Income	114.21	122.33
Rent	24.90	28.74
Prior Period Income	9.85	12.94
MDP Income	213.29	193.74
LDP Income	2189.90	2255.96
Children Education Allowance	0.07	0.02
Overtime & Honoraria	0.01	0.15
Medical expenses	1.42	38.88
Leave Travel Concession	1.20	1.47
Leave Salary for LTC	0.09	0.07
Provident Fund Contribution	3.06	0.00
Staff Welfare and Amenties	0.38	0.00
Retirement Benefits for Employee	0.00	0.07
Faculty Development Expenses	0.21	0.17
Officers Development Expenses	0.21	0.11
MDP Expenses	33.03	3.74
MCHV Expenses	0.03	0.06
Research Project Expenses	1.50	0.65
AACSB Accreditation	0.00	2.10
Travelling Expenses	0.71	0.10
Transportation Expenses	0.05	0.09
Freight and Insurance	0.79	0.03

Stationary and Printing	0.02	0.07
Postage Expenses	0.00	0.00
Telephone Expenses	0.62	0.29
Repairs & Maintenance	0.00	0.23
Advertisement & Publicity	0.00	0.93
City office expenses	0.11	0.00
MDP Complex Expenses	0.27	0.30
Faculty Participation in International Conference	3.80	1.20
Seminar and Conferences	0.81	1.80
Board Meeting Expenses	0.00	0.00
Entertainment Expenses	0.17	0.00
Audit Fees	0.00	1.05
Contingencies	0.77	2.01
Bank Charges	0.44	0.18
Alumni Activities Expenses	0.68	3.72
Rent, Rates & Taxes	0.63	3.33
Gain/Loss against Foreign Exchange Fluctuation	0.01	3.29
Prior Period Expense	2.89	0.65
E-Journal/Database Subscription	0.00	13.72
Recruitment Expense	0.13	0.54
Selection Test Expense	1.16	3.11
CAT Expenses	0.23	0.07
Convocation Expense	0.14	0.09
Consultancy Project Expenses	0.00	0.02
Placement Expenses -PGP	0.95	0.36
International Collaboration & Exchange Programme	0.60	2.00
Library Maintenance	0.12	0.10
Computer Centre Maintenance	0.00	7.56
Genex-Vally Maintenance	0.00	0.00
Placement Expense-PGPEX	0.07	0.01
Professional Charges	0.00	3.21
Case Research Centre	0.00	0.07
CEMS Expense	0.00	11.87
Golden Jubilee	0.00	0.32
Centre for Entrepreneurship & Innovation Activities	0.06	0.50
International Office Expenses	0.00	0.00
Dean-Academic	0.96	0.00
Dean-NI&ER	22.04	0.00
Management Development Centre	0.01	0.00

Cost Variance	0.02	0.06
Sale Of Fixed Assets Clearing A/c	0.16	1.26
Total	17724.21	14902.84
Payments		
Capital Fund-GOI	0.54	3.00
Endowment Fund-IPR Chair	0.00	0.16
Endowment Fund-Scholarship and Prizes	11.77	12.00
CEI Fund	0.36	0.00
Fund for Recoverable Advance	0.04	0.11
Director's Discretionary Fund	0.00	0.05
Staff Welfare Amenties Fund	0.00	0.05
Alumini Contribution Fund	0.00	0.89
VLMP Common Fund	0.01	0.00
GOI - Finance Lab	227.59	123.53
GOI - FPM Programme Fund	30.71	9.10
PAN IIM Fund - GOI	0.00	66.73
Research Project Fund	1.55	0.00
Donation and Prize fund	1.93	1.95
Endowment Fund - Other	2.29	1.76
Liability for Capital Expenditure	0.00	342.78
Liability for Revenue Expenditure	0.19	0.24
Accounts Payable	76.21	85.75
Group Insurance Payable	7.23	8.26
Library Deposit	0.00	0.05
Scholarship Donation Payable	87.69	31.09
Student's Association	18.63	6.63
Provident Fund Payable	18.65	41.92
Security Deposit	89.56	173.71
Miscellaneous Deposit-Construction	55.63	75.79
Accounts Payable - GPF	0.00	164.21
Accounts Payable - CPF	0.00	34.30
Inventory AP Accural	98.51	79.70
Expense AP Accural	0.59	0.34
Advance From Customer	26.22	13.63
Liability for Income Tax - Salary	0.00	33.37
Liability for Income Tax -Contractor	0.00	0.23
Liability for Income tax- Prof. & Tech. Services	0.00	3.83
Liability for Sales tax	69.85	65.73
Liability for New Pension Scheme - Subscription Fund	102.10	61.23
Liability for New Pension Scheme - Contribution Fund	102.10	61.16
Liability for Cess	17.74	17.11

Liability for Income Tax - Non Resident	0.02	0.00
Unpaid Salary	0.39	2.01
Unpaid OT & Honoraria	0.27	0.50
Staff Co-Operative Credit Society limited	89.88	74.70
Community Welfare Society	0.13	0.33
IIMCEU Subscription	0.01	0.07
LIC Clearing	32.67	23.04
Liability for Staff LIC- GSLI	2.14	1.91
Liability for Staff New Pension Scheme	80.66	58.85
Liability for Staff Contributory PF Clearing	24.49	19.18
Liability for Staff Contributory PF Arrear Clearing	0.28	0.80
Liability for Staff Contributory PF Clearing	89.09	65.01
Liability for Staff Contributory PF Loan Clearing	3.59	1.79
Liability for Staff General PF Clearing	0.58	0.00
Liability for Staff General PF Loan Clearing	6.50	3.95
Liability for Staff General PFArrear Clearing	0.06	1.38
Caution Deposit PGPEX	9.03	8.48
Caution Deposit PGP	38.10	23.94
Caution Deposit FP	0.52	0.36
CautionDeposit PGDCM	5.60	2.50
Liability for Retirement Benefits	743.94	464.28
Liabilities for Service Tax	89.83	35.89
WCT	6.82	6.70
Liabilities for Professional Tax	7.48	7.03
Furniture and Fixture	3.87	2.56
Equipments	2.93	6.59
Electrical Installation	32.11	4.67
Tubewell and Water Supply	12.80	0.00
Asset Clearing Account	560.58	613.69
Capital Work In Progress-Projects	1874.74	1668.17
Capital Work In Progress-Maintenance	7.88	0.00
Investment from CORPUS Fund - Fixed Deposits & Other Deposits	2993.52	275.28
Investment from Endowment Fund - CDEP- Fixed Deposit & Others	146.04	0.00
Investment from Endowment Fund - Scholarship & Prizes- Fixed Deposit & Othres	73.15	14.28
Investment from Endowment Fund - MCHV- Fixed Deposit & Others	15.83	0.00
Investment from IIMC-Alumni Sports Complex Fund	54.35	76.28
Investment from Endowment Fund - IPR Chair	9.71	0.00
Investment Others - Fixed Deposits & Other Deposits	0.00	1071.60
Stock control Account (Receiving Account)	0.00	0.00

Clearing Account	0.00	0.24
Accounts Receivable	46.87	18.40
Accounts Receivable - PF	6.00	0.00
Accounts Receivable - TDS (IT)	260.72	164.52
Unapplied receipts	0.00	112.33
Imprest Fund	3.24	3.35
Postage, Petty cash, Franking	2.38	3.03
Loans to Staff	3.99	9.54
Service Tax Input	55.90	32.06
Recoverables	0.05	0.00
Advance to Staff	102.67	125.01
Advances-Others	228.47	123.65
Deposit	173.20	0.00
Prepaid Expense	186.54	199.89
Application Fees	0.00	0.08
Course Material	0.00	0.35
Computer Fees	0.00	0.20
Library Fees	0.00	0.15
Alumni Fees	0.01	0.01
Medical	4.18	3.78
Subscription for Decision	0.27	5.45
Seminar and Conference Income	0.02	1.73
Research Project Income	0.00	22.34
STEP Income	0.00	13.31
Consultancy Programme Income	0.00	5.01
MDP Complex Income	0.12	0.00
Placement Income PGP	0.00	0.00
Transport income	0.75	0.00
Interest on Endowment Fund Investment	0.00	0.05
Interest / Dividend on PF Investment	0.00	13.15
Income from Royalty	0.00	0.19
Interest Earned - On Term Deposits	0.00	10.74
Interest Earned - On Saving Accounts	0.01	0.37
Interest Earned on Loans	1.15	0.09
Discount Received	1.00	0.00
Miscellaneous Income	75.07	30.82
Rent	1.05	0.25
Prior Period Income	6.39	4.40
MDP Income	0.00	6.90
Salary-Earnings	2512.31	2476.56

Children Education Allowance	16.16	12.33
Overtime & Honoraria	34.90	39.66
Medical expenses	110.36	145.04
Leave Travel Concession	15.96	12.53
Leave Salary for LTC	13.18	8.07
Provident Fund Contribution	21.74	0.00
Deposit Linked Insurance	0.60	0.00
Staff Welfare and Amenties	5.44	12.87
New Pension Scheme Contribution	69.54	63.93
Retirement Benefits for Employee	1.62	1.38
Faculty Development Expenses	65.95	126.73
Officers Development Expenses	2.61	19.05
MDP Expenses	92.46	86.85
CDEP Expenses	0.05	0.00
MCHV Expenses	6.01	19.49
Research Project Expenses	85.13	41.86
AACSB Accreditation	0.65	42.96
Travelling Expenses	11.73	12.07
Transportation Expenses	51.17	39.10
Freight and Insurance	1.61	0.84
Stationary and Printing	5.31	8.29
Postage Expenses	1.48	1.34
Telephone Expenses	33.74	33.28
Repairs & Maintenance	16.98	7.29
Electricity and Water Charges	544.21	423.38
Advertisement & Publicity	34.50	6.65
Campus Maintenance Expenses	798.38	770.21
Membership and Subscription	6.22	10.59
Programme Expenses	1504.23	1544.34
City office expenses	6.90	7.53
MDP Complex Expenses	45.34	41.50
Faculty Participation in International Conference	137.94	108.94
Seminar and Conferences	26.18	86.58
Preparation of Working Papers, Newsletter & Decision	1.71	0.34
Legal Expenses	6.05	6.60
Board Meeting Expenses	14.41	19.03
Entertainment Expenses	0.87	1.40
Audit Fees	25.72	26.52
Contingencies	120.83	109.18

Bank Charges	3.05	1.95
Alumni Activities Expenses	4.42	21.28
Finance Lab Expenses	0.36	4.60
Rent, Rates & Taxes	27.62	28.24
Gain/Loss against Foreign Exchange Fluctuation	0.31	1.28
Prior Period Expense	117.67	54.68
E-Journal/Database Subscription	51.68	65.54
Recruitment Expense	7.17	8.07
Research Project - R & D Expenses	0.04	0.00
Selection Test Expense	15.64	36.56
CAT Expenses	7.67	22.46
Convocation Expense	36.37	35.39
Consultancy Project Expenses	369.95	41.54
Training Programme Expenses	942.54	790.71
Placement Expenses -PGP	29.84	34.33
International Collaboration & Exchange Programme	9.04	15.27
LDP Expenses	626.34	618.30
Library Maintenance	34.97	41.32
Computer Centre Maintenance	198.95	186.79
Genex-Vally Maintenance	3.32	1.80
Staff Development Expenses	0.00	0.24
Placement Expense-PGPEX	5.05	6.65
Placement Expense-PGPEX-VLM	4.26	4.17
Professional Charges	11.74	50.42
Case Research Centre	0.00	3.50
CEMS Expense	0.35	32.68
Post Doctoral Research Fellowships	0.98	6.82
Tax Control Account	0.55	0.01
Golden Jubilee	0.24	5.73
Centre for Entrepreneurship & Innovation Activities	17.55	9.65
International Office Expenses	0.24	0.13
Dean-Academic	91.53	0.00
Dean-NI&ER	83.23	0.00
Student Activity Expenses	18.42	0.00
Management Development Centre	61.62	0.00
Total	18460.30	15472.00

Closing Balance		
Postage, Petty cash, Franking	0.90	0.93
SBI -Joka (IIMC Contribution/Donation)	95.50	34.14
IIMC Construction Works A/c (SBI, Joka Savings)	24.05	0.09
Cash in Hand	0.47	0.81
Cash in Hand (Construction)	0.31	0.27
Cash in Hand (Expansion Project)	0.17	0.10
SBI, Joka Savings	246.62	276.77
IIMC Endowment Fund (SBI, Joka Savings)	37.98	32.50
ICICI Banking Corpn. (Savings)	26.50	255.93
IIMC Alumni Contribution A/c. (SBI, Joka Savings)	56.43	31.53
AXIS Bank (Kolkata Main Branch)	367.36	155.87
Contributory Pension A/c. (SBI, Joka Savings)	18.26	15.00
IIMC Finance Lab	96.39	310.15
SBI, Joka Current	1.29	5.16
IIMC Corpus Fund	16.93	299.71
IDBI Bank	52.98	380.96
IIMC Expansion Project Account	149.14	127.46
Total	1191.28	1927.38

Computer Aided Management Centre Account Balance Sheet As At 31st March, 2015

₹ in lakhs

LIABILITIES	AMOUNT		ASSETS	AMOUNT	
	2014- 15	2013- 14		2014- 15	2013- 14
CAPITAL FUND			FIXED ASSETS		
General Accounts			(As per last account)	66.62	66.62
a. Government of India	66.62	66.62	GIFT ASSETS UNDP		
(As per last account)			(As per last account)	50.10	50.10
b. UNDP	50.10	50.10			
(As per last account)			ADVANCE AND OTHER RECEIVABLES		
			Advance - Periodicals	0.03	
CURRENT LIABILITIES	1.41	1.41	Account Receivables	0.00	
			Deposit	0.01	0.05
			INVENTORY OF STORES		
			Central Stores	0.36	0.36
			EXCESS OF EXPENDITURE OVER INCOME		
			Expenditure over income upto 90-91	0.56	
			Expenditure over income during 91-92	0.53	
				1.09	
			Income over expenditure during 92-93	0.09	1.00
TOTAL	118.13	118.13	TOTAL	118.13	118.13

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay
Director

Computer Aided Management Centre Schedule Forming Part Of Balance Sheet For 2014-15

₹ in lakhs

CURRENT LIABILITIES		
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

Balance Sheet as at 31st March 2015

Liabilities	Schedule	Rs. in lakh		Assets	Schedule	Rs. in lakh	
		2014-15	2013-14			2014-15	2013-14
IIMC CPF	1	1,390.87	1,278.09	Investment - CPF	3	1,060.78	1,083.82
IIMC GPF	1	1,639.63	1,594.71	Investment -GPF	3	1,438.28	1,369.75
Sundry Creditors - CPF	2	0.26	0.19	Loan to Members - CPF	4	1.04	3.18
Sundry Creditors - GPF	2	7.52	0.80	Loan to Members - GPF	4	4.97	6.33
				Sundry Debtors - CPF	5	206.03	179.06
				Sundry Debtors - GPF	5	214.87	198.58
				Cash at Bank - CPF		107.33	13.33
				Cash at Bank - GPF		4.98	19.73
Total		3,038.28	2,873.79	Total		3038.28	2873.79

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay
Director

Provident Fund

Income & Expenditure for the year ended 31st March 2015

₹ in lakhs

Expenditure		Rs. In lakh		Income		Rs. In lakh	
		2014-15	2013-14			2014-15	2013-14
To	Bank Charges	CPF	0.00		By	Interest on PF Investment:	
		GPF	0.00	0.00			
To	Excess Income over Expenditure	CPF	104.18	100.72	By	Interest received	CPF
		GPF	145.49	104.99			GPF
					By	Interest accrued	CPF
							GPF
Total			249.68	205.71	Total		249.68
							205.71
To	Interest on subscription	CPF	73.59	67.84	By	Balance C/D	CPF
							GPF
To	Interest on subscription	GPF	138.19	122.44			
To	Interest on contribution	CPF	35.18	33.47			
To	Excess of Income over Expenditure	CPF			By	Excess of Expenses Over Income	CPF
	(Payable to IIMC)	GPF	7.30			(Receivable from IIMC)	GPF
Total			254.26	223.75	Total		254.26
							223.75

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Saibal Chattopadhyay
Director

Provident Fund

Schedule forming part of Balance Sheet as at 31st March, 2015

Schedule 1

₹ in lakhs

Description	GPF		CPF	
	2014-15	2013-14	2014-15	2013-14
IIMC Members' Fund				
A. Subscription				
As per last account 2013-14	1,594.71	1,362.56	842.97	786.77
Add : Subscription during the year	190.41	208.54	18.40	19.20
Add : Voluntary subscription during the year			67.03	65.01
Add : Arrear subscription during the year	15.20	1.38	0.29	0.78
Add : Interest on subscription during the year	138.19	122.44	73.59	67.84
Less : Adjustment during the year	0.84			
Less : Withdrawal during the year & final settlement	298.03	100.21	70.50	96.63
Sub-total (A)	1,639.63	1,594.71	931.78	842.97
B. Contribution				
As per last account 2013-14			435.12	429.66
Add : Adjustment during the year			0.00	0.00
Add : Contribution during the year			18.40	19.20
Add : Arrear contribution during the year			0.29	0.78
Add : Interest on contribution during the year			35.18	33.47
Less : Withdrawal during the year (final settlement)			29.89	47.99
Sub-total (B)	0.00	0.00	459.10	435.12
Total (A+B)	1,639.63	1,594.71	1,390.87	1,278.09

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Provident Fund

Schedule forming part of Balance Sheet as at 31st March, 2015

Schedule 2

₹ in lakhs

Description	GPF		CPF	
	2014-15	2013-14	2014-15	2013-14
Accounts Payable				
Opening balance (GPF/CPF) payable	0.80	0.00	0.19	41.55
Add : Find payable to IIMC			40.00	0.00
Add : Amount payable to IIMC (Prof. K.S. Mondal)	0.21			0.19
Add : Amount payable to IIMC	7.30	0.80	0.24	
Add : Amount payable to IIMC	6.00		0.02	
Less : Amount paid during the year 2014-15	0.80		0.19	41.55
Less : Amount paid during the year 2014-15			40.00	
Less : Accounts payable GPF	6.00			
Total (A+B)	7.52	0.80	0.26	0.19

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Provident Fund

Schedule forming part of Balance Sheet as at 31st March, 2015

Schedule 3

₹ in lakhs

Description	GPF		CPF	
	2014-15	2013-14	2014-15	2013-14
Investment at cost				
Opening balance as at 1.4.2014	1,369.75	1,208.75	1,083.82	1,023.72
Add : Investment during the year 2014-15	705.00	271.00	238.05	110.10
Less : Withdrawal during the year 2014-15	636.47	110.00	261.10	50.00
Total (A+B)	1,438.28	1,369.75	1,060.78	1,083.82

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Provident Fund

Schedule forming part of Balance Sheet as at 31st March, 2015

Schedule 4

Description	GPF		CPF	
	2014-15	2013-14	2014-15	2013-14
Loan to members				
Opening balance as at 1.4.2014	6.33	3.73	3.18	1.85
Add : Loan paid during the year 2014-15	3.30	6.60	1.08	3.12
Less : Loan recovered during the year 2014-15	4.65	4.00	3.22	1.79
Total (A+B)	4.97	6.33	1.04	3.18

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

Provident Fund

Schedule forming part of Balance Sheet as at 31st March, 2015

Schedule 5

₹ in lakhs

Description	GPF		CPF	
	2014-15	2013-14	2014-15	2013-14
Sundry Debtors				
A. IIMC PF Receivable				
Opening balance as at 1.4.2014	18.05	1.28	0.59	33.91
Add : Fund receivable from the Institute for excess expenditure over income	0.00	17.45	4.59	0.59
Add : Fund receivable from the Institute for excess as previous year				0.00
Add : Adjustment (A17)	0.11	0.43		
Less : Amount received during the year 2014-15	17.88		0.59	12.16
Less : Amount received during the year 2014-15	0.17	1.11		21.75
Sub-total (A)	0.10	18.05	4.59	0.59
B. Accrued Interest etc.				
Opening balance as at 1.4.2014	180.53	142.96	178.46	143.86
Add : Accrued interest receivable	78.99	61.16	48.73	47.88
Add : Accrued interest receivable (TDS)	1.61			
Less : Settlement of interest (A05/A06-A/c's Receivable-Intt. on CPF/GPF Invst.)	46.36	23.59	25.75	13.28
Sub-total (B)	214.77	180.53	201.44	178.46
Total (A+B)	214.87	198.58	206.03	179.06

Rajaraman R.
(Asst. Finance & Accounts Officer)

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

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 2015

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

Based on our audit, we report that:

- 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.
- The Balance Sheet and Income and Expenditure Account / Receipt and Payment Account dealt with by this report have neither been drawn in the Uniform Format of Accounts approved by Ministry of Finance nor in the revised format of Accounts prescribed by Ministry of Human Resource Development, Government of India for Central Education Institutions vide order No.: 29-4/2012-PD Dt 17 April 2015.
- 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.
- We further report that

Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31.03.2015

CAG Report		Management Replies
A	Income and Expenditure Account	
1.1	Expenditure	
1.1.1	<p>Other Administrative Expenses (Schedule – 16) Rs. 28.80 crore.</p> <p>The above amount has been understated by Rs. 24.55 lakh as provision for Bad & Doubtful debts had not been made towards the amount shown as receivable against placement fees from different companies though the respective companies had denied to honour the bills and overstatement of Income by the same amount.</p>	The point is noted for future action. Necessary action would be taken during 2015-16.
1.2	Income	
1.2.1	<p>Programme Fees (Schedule – 9): Rs. 134.10 crore.</p> <p>The Significant Accounting Policies on Revenue Recognition (Schedule – 18, Sl. No. – 6-IV) specifies that the participation fee stands forfeited on expiry of twelve months from the date of receipt of the fee, if the participation does not happen.</p> <p>The Institute, in violation to the above policy, had not forfeited Rs. 3.08 lakh and withdrawn it from Deferred Revenue Income though the participation did not happen on expiry of twelve months.</p> <p>This had resulted in understatement of Programme Fees and Excess of Income over Expenditure of the year by Rs. 3.08 lakh.</p>	Point Noted. Effective entry has already been passed during 2015-2016.

B.	GPF and CPF Account	
2.1	<p>GPF Account</p> <p>Provident Fund: Balance Sheet (Subscription Sch.1) exhibited an amount of Rs. 0.84 lakh under GPF as adjustment during the year. The amount pertained to the IIMC Central Account as the amount was the saving bank interest earned on the provident fund account (Both CPF & GPF) in the earlier years. The amount of Rs. 0.84 lakh had been paid to IIMC vide Cheque no. 125019 dated 05.08.2015.</p> <p>Since the amount had been transferred actually in 2015-16 the adjustment should have been shown in 2015-16. This wrong adjustment resulted in understatement of both Fund balance and Current Assets (Cash balance) by Rs. 0.84 lakh at the end of 2014-15.</p>	The point is noted for future action.
C	General	
3.1	The amount of Current Assets, Loans and Advances included Rs. 53.50 lakh shown as receivable under various programmes viz MDP, LDP, CONS etc. Since the dues were accumulated during 2009-10 to 2011-12 and prospect of realization of the same was remote, necessary provision for Bad & Doubtful debts should be made.	The point is noted. We have already deployed a dedicated resource to expedite the matter and prepare a consolidated report. Based on the findings necessary action will be taken in the financial year 2015-16.
3.2	The Institute had prepared Balance Sheet in respect of CAM (Computer Aided Management) Centre Accounts which form a part of annual accounts for the year 2014 – 15 and it was defunct since 1990. 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 reports, 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.
D	Grants-in-aid	
	Although the Institute is financed by the Government of India, it has not received any regular or specific purpose grant during the year 2014-15.	The point is noted.

E.	Net Impact
CAG Report	
The net impact of the Comments given in preceding paragraphs is that the Excess of Income over the Expenditure had been overstated by Rs. 21.47 lakh for the year ended 31 March 2015 and Assets and Liabilities of Institute PF Balance Sheet had also been understated by Rs. 0.84 lakhs as at 31 March 2015.	
Management Replies	

According to us, the net impact will be as follows:

Para No.	Description	Amount (Rs. in lakh)	Remarks
1.1.1	Accounts Receivable - Placement	24.55	Noted. Necessary action will be taken during 2015-16
1.2.1	Programme Fees – deferred revenue income	(-)3.08	Understatement of income
	Understatement of Expenditure (Net)	21.47	

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.

- 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.
- 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.
- 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, 2015 and
- 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: 23.10.2015



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA