



**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**

**ANNUAL REPORT  
2002 - 2003**





*Management Centre for Human Values.*

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## The Board of Governors

as on March 31, 2003

Chairman

**Shri Y. C. Deveshwar**

Chairman

ITC Limited

Members

**Shri Naresh Narad**

Secretary (HI & PE)

Department of Public Enterprises

Ministry of Industry

Government of India

**Shri V. S. Pandey**

Joint Secretary (Technical)

Ministry of Human Resource

Development

Department of Education

Government of India

**Shri Jawhar Sircar**

Principal Secretary

Higher Education Department

Government of West Bengal

**Shri Hiral Ghosh**

Principal Secretary

Department of Environment

Government of West Bengal

**Professor R. Natarajan**

Chairman

All India Council for Technical

Education

**Shri Krishan Kalra**

Additional Secretary General

FICCI

**Shri Brijesh Kumar**

Director General

National Productivity Council

**Shri Aditya Kashyap**

Managing Director

MOBAR Group of Companies

**Shri Hemendra P. Barooah**

Chairman

B & A Limited

**Shri Avijit Mazumdar**

Chairman

TIL Limited

**Shri T. C. Dutt**

IAS (Retired)

**Shri Rajendra Singh**

Chairman

Gujarat Positra Port Infrastructure Limited

**Shri Rajive Kaul**

Chairman

NICCO Corporation Limited

**Shri Diwakar Minz**

Honourable Member of Parliament

(Rajya Sabha)

**Shri Ram Nath Kovind**

Honourable Member of Parliament

(Rajya Sabha)

**Professor Ranjan Ghosh**

Indian Institute of Management Calcutta

**Professor R. Chattopadhyay**

Indian Institute of Management Calcutta

**Professor Shekhar Chaudhuri**

Director of the Institute (Ex-officio Member)

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**Professor Amitava Bose**

completed his term as Director of the Institute on 20th September, 2002.

**Professor Ranjan Ghosh** took over as Director-in-Charge.

**Professor Shekhar Chaudhuri**

became Director of the Institute, taking over from Professor Ghosh on 25th November, 2002.



## Chairman's Message



*Shri Y. C. Deveshwar, Chairman of the Board of Governors.*

Indian Institute of Management Calcutta (IIMC), the first national Institute for Post-Graduate Studies and Research in Management to be set up by the Government of India in 1961, has, over the last four decades, made a significant contribution to the development of managerial talent for the country. IIMC is today positioned amongst the top three business schools in the country and as Chairman of the Board of Governors, I deem it a privilege to be associated with this renowned institution.

IIMC has set for itself the inspiring vision to be an 'International Centre of Excellence in all aspects of Management Education.' This vision was carved out at a Strategic Planning Retreat of the Faculty held last year. The Institute has also formulated a ten-year Strategic Plan to realise this vision. The key to realising this vision is a relentless focus on upgrading the physical, learning and teaching infrastructure of the Institute. There has been some progress on these fronts and several initiatives are currently underway to position IIMC as a truly world class management institute. I would like to draw attention to some of these initiatives.

In order to ensure that the curriculum and pedagogy are relevant and contemporary, a curriculum review is currently in progress, for which a task force comprising members of the faculty and alumni has been set up. Efforts are also being made to expand the scope of consultancy and management development programmes. The Institute is also in the process of establishing a Centre for Entrepreneurship and a Centre for Corporate Governance for which possible collaborations and partnerships with other organisations are being explored. An Institutional Governance Document has been formalised and put in place to ensure adherence to effective and transparent governance practices and to

ensure accountability, keeping the interests of all the stakeholders of the Institute in mind. All these efforts will go a long way in helping realise the vision that IIMC has set for itself.

As Chairman of the Board of Governors, I believe IIMC needs to focus on the following areas:

1. We need to position ourselves at the leading edge of knowledge creation. This will require a greater emphasis on research, publications, consultancy and interaction with industry and other sectors of the economy. An institute that does not focus on knowledge creation will not be able to retain its position as a premier management institute.
2. An ongoing review of the curriculum and pedagogy to ensure they are relevant and contemporary is essential. The quality of teaching needs to be systematically monitored through a system of student feedback and peer review. Efforts must be made to ensure that cases and other teaching material are relevant to the Indian context. Ongoing interaction with alumni to understand from them the changing needs of industry and other sectors of the economy will also help in ensuring that the curriculum is reviewed to keep it relevant and contemporary.
3. Whilst focusing on the Indian reality is essential, efforts must also be made to help our students develop a global mind-set. This is especially so as technology and globalisation are drastically changing the paradigms of business. To make this happen, IIMC must enable its students to expand their bandwidth.
4. A lot more investment needs to be made in faculty development. Faculty members must be given the opportunity for greater exposure, must be encouraged to engage in research and publications, must be given the opportunity to participate in faculty exchange programmes and encouraged to interact more with industry and other sectors of the economy. Consultancy must be given much greater focus. Faculty evaluation and career progression must be based on the quality of their academic work and suitable systems need to be put in place for the quality of academic work to be evaluated.
5. In the years ahead, there will be a greater demand for customised training and development programmes from organisations who feel the need to constantly upgrade the knowledge and capabilities of their personnel. Management institutes must respond to this challenge proactively. In fact, these customised programmes will grow in importance and executive education will soon become as important a part of the Institute's activities as are the full-time management programmes today. IIMC needs to gear itself up for this.
6. The governance system needs to be further strengthened so that there is transparency and accountability and the interests of all stakeholders are protected. Indeed, effective management and proper governance procedures will assume greater importance in the years ahead.
7. IIMC will also need to expand its focus on the under-managed sectors of the Indian economy such as infrastructure, rural development, public health and



education. These are areas in which the country will benefit substantially from relevant management inputs and IIMC must deliver on this responsibility.

8. IIMC will need to benchmark its offerings with those of the top business schools in the world so that the quality of its offerings can be further enhanced. Additionally, collaborative arrangements will need to be forged with the premier business schools all over the globe. These partnerships will, over time, lead to the improvement of standards and foster useful faculty and student exchange programmes.

I am happy to note that several of the recommendations of the Management Education Review Committee appointed by the AICTE in 2003 point in the same direction.

India is witnessing rapid change as the economy wrestles with the challenges of globalisation. As part of its ten-year Strategic Plan, IIMC must refocus its curriculum as well as its research and consultancy thrust to prepare managerial talent to leverage these emerging opportunities by offering unique and customised courses. This must be IIMC's distinguishing feature as it seeks to closely align its offerings with national priorities.

It is the young people of today, including all those presently studying at IIMC, who will create the India of tomorrow. It is important, therefore, that students at management institutes are exposed to the real India. They will then carry with them the conviction that business growth must be inclusive and that business enterprise must find ways to harmonise the creation of shareholder value with making an impactful contribution to society. The enhancement of wealth creation must not be at the expense of the disadvantaged millions of our country. If IIMC succeeds in nurturing this mind-set amongst its faculty and students, it will make a significant difference not only to management education but to the future collective economic and entrepreneurial leadership of our country.

## Director's Overview



*Professor, Shekhar Chaudhuri, Director.*

IIM Calcutta has come a long way from its inauguration in 1961 as the first national-level management institute in the country, founded by the Government of India, in collaboration with the Alfred P. Sloan School of Management, M.I.T. and the Ford Foundation, with the support of the Government of West Bengal and top Indian corporate houses.

In the forty years that have passed, our programmes have gained repute both within the country and abroad. These are: the Fellow/Doctoral Programme, equivalent to a PhD; the main Post-Graduate Programme leading to the award of the Post-Graduate Diploma in Management (PGDM); and two other Post-Graduate Programmes - the Post-Graduate Diploma in Computer-Aided Management (PGDCM); and the Post-Graduate Diploma in Business Management (PGDBM), an evening programme specially designed for working executives and offered at IIM Calcutta's city office.

In 2002 - 2003, around 98,000 students appeared for the Common Admission Test (CAT), representing an increase of around 25% over the previous year. This increase in applications represents a new generation of young men and women whose knowledge requirements are being addressed by the Institute through continuous improvements in the curriculum.

Today, the field of management education is in a constant state of flux. New paradigms are emerging as industries go through many kinds of metamorphoses caused by the upheavals taking place around the world - globalisation; technological developments; new trading blocks and alignments; new regulatory mechanisms for protecting the environment and human rights; and last but not least, rapid changes in geo-political strategies and partnerships.

To prepare for the new world of business, IIM Calcutta gives its students an experience of the international environment through the Student Exchange Programme (STEP). This was started in 2000 for the Post-Graduate Programme with two students and has grown from strength to strength ever since. STEP enables our students to:



- Understand the emerging global trends in business
- Get exposure to the cultural diversities which influence business
- Share knowledge with peers in international business schools
- Extend academic and business networks around the world

In 2002 - 2003, fifty students were a part of STEP. A similar number of foreign students also visited IIM Calcutta's campus. The list of exchange partners includes Instituto de Empresa, Spain; University of California, USA; E.M. Lyon, France; Copenhagen Business School, Denmark; Leipzig Graduate School of Business, Germany; and many other universities from all over the world.

Students at IIM Calcutta have always been very active in extra and co-curricular activities. We believe that activities like management games, business plan contests and seminars, along with dramatics and cultural activities complement classroom learning and help nurture team building and leadership skills.

IIM Calcutta students organised several activities on the campus: Intaglio 2002 (Business School Meet), Shastrath (Paper Presentation Contest), Ideas to Implementation (i2i - Business Plan Contest), Colloquia, etc. Our students also participated in activities organised by leading business schools in India and abroad and excelled in several of them. For example, 16 out of the 32 Indian students invited by the University of St. Gallen, Switzerland, were from IIM Calcutta. Our students won the Online Stock-Trading Game and were Runners-Up in the Advertising Game at IIM Ahmedabad Tata Confluence 2002. IIM Calcutta won the First Prize in 3 out of the 5 categories at IIM Bangalore Manfest 2002. IIM Calcutta made a clean sweep of the prizes in different categories and also won the trophy for the Best Participating Team at IIM Lucknow Manfest 2002. IIM Calcutta won the Excellent Paper Award for 'Production and Beyond: Strategies for Indian IT Firms to Move Up the Value Chain', at the Indian School of Business, Hyderabad.

Four candidates in the Fellow Programme received the title of 'Fellow of the Indian Institute of Management Calcutta'. Our Fellow Programme students continued to excel in their academic activities: one student presented 3 papers



*i2i 2002.*



*Thespian Talents.*

at various conferences in the country, while another presented a paper at an international conference in Spain. Two of our students were selected to attend a summer course at Leipzig Graduate Business School, Germany, and another presented a paper at a conference in France.

The Institute continued its thrust on improving the academic content of its programmes with new courses. The Economics Group offered two related to Globalisation. The Finance & Control Group offered an elective course in Insurance. The MIS Group offered four in Wireless Networking, Web Mining, Network Operations and IT Management. The Marketing Group offered one in Strategic Brand Management and the Operations Management Group offered one in Strategic Service Management.

The Institute's placement activities were completed with great satisfaction. Two hundred and forty-five students received 297 offers with 79 companies participating in Placement 2003. Fifty-four students received lateral offers. The average domestic salary was Rs. 620,000 - with the highest offer at Rs. 1.4 million. Ten students received job offers abroad.

Corporate Social Responsibility has been an important area of work at the Institute. Students took the initiative in two important socially relevant activities: Parivaar and INCA (The Initiative for Community Action). Under Parivaar (a voluntary body of the students), a programme on mentoring, career-counselling, personality development, and computer workshops was organised. INCA (a programme in which faculty members guide the students), conducted 23 projects for 18 NGOs. The Award for the best INCA Project of the year was given to 'Ideas for Fund Raising', prepared for the Indian Institute of Cerebral Palsy.

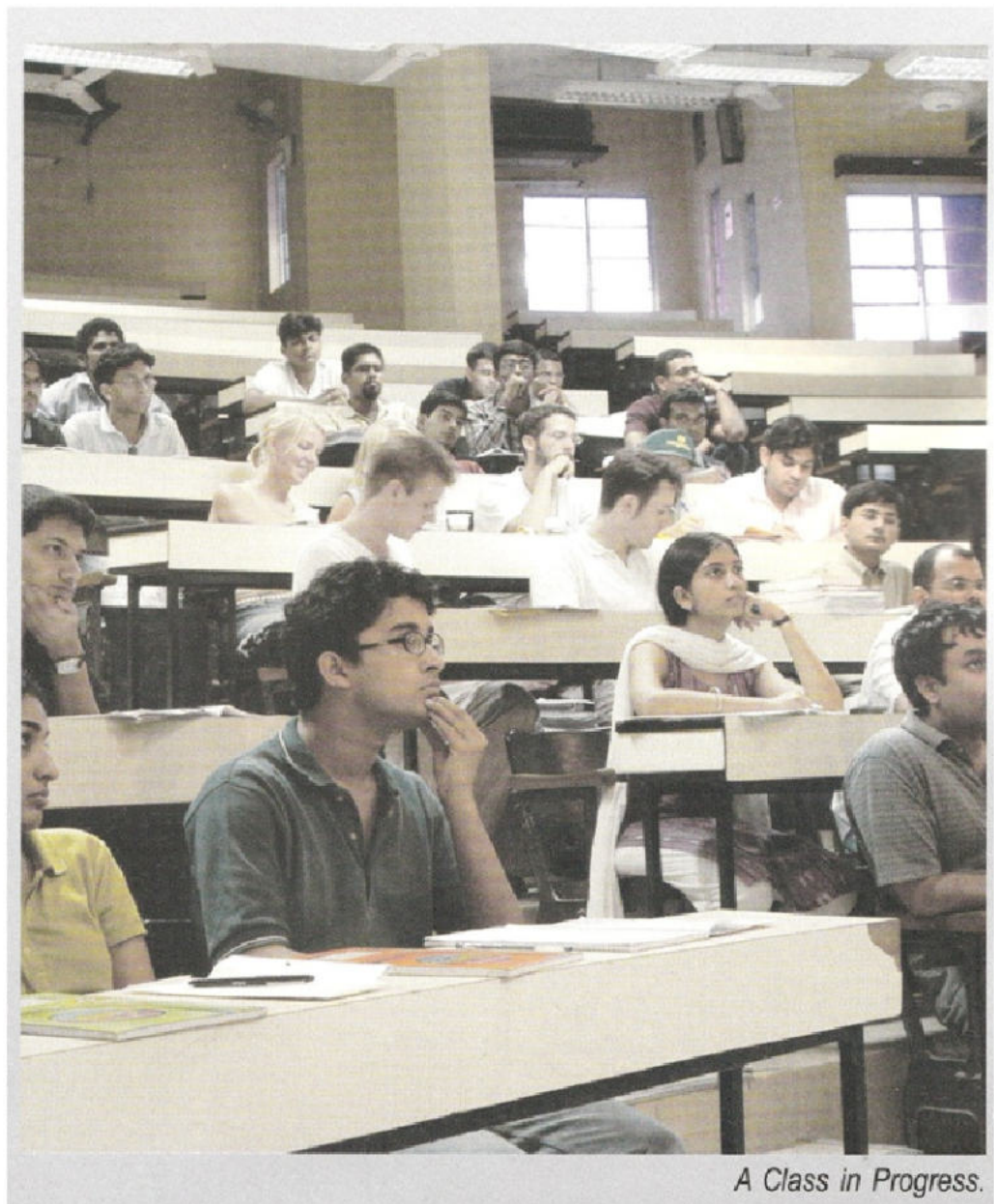
The Institute organised three important conferences during the year - Workshop on District Primary Education Programme (coordinated by Professor R. Chattopadhyay); International Conference on Good Governance (coordinated by Professor Surendra Munshi and Professor Biju Paul Abraham); and International Conference on Business-Social Partnership (coordinated by Professor Sunita Singh Sengupta).

During the year, the Institute funded thirteen research projects of faculty members. Professor Sougata Ray of the Strategic Management Group was adjudged the Best Young Management Teacher of 2002 by the Association of Indian Management Schools and Professor Balram Avittathur of the Operations Management Group was awarded a Fulbright Post-Doctoral Research Scholarship. Twelve faculty members received full financial support to present research papers at international conferences and ten faculty members were on visiting assignments to foreign universities - University of Miami, Florida; University of Texas, Dallas; University of Louisiana; University of California at San Diego; University of North Iowa (USA); Arhus School of Business, Denmark; Nanyang Technological University, Singapore; and American University of Armenia.



The Institute offers a wide range of Management Development Programmes (MDP) as a part of its commitment to practising executives - training them to broaden their perspectives and develop managerial and leadership skills. During 2002 - 2003, the Institute offered twenty-nine publicly announced programmes of short duration. In addition, there were ten In-Company Programmes, customised to individual company requirements and also several programmes sponsored by the Government. Two Long Duration Programmes were started: One Year Special Management Programme and the International Business Programme. Seventeen new consultancy projects were undertaken during the year.

The Annual Convocation 2003 welcomed Shri Tarun Das, Director General of the Confederation of Indian Industry as the Chief Guest. The occasion was presided over by Shri Y. C. Deveshwar, Chairman of the Board of Governors of IIM Calcutta.



*A Class in Progress.*





A Block.



## Fellow Programme

The Fellow Programme was started in 1971, and has been very successful. At present there are 50 students in the programme who are at various phases of their course work/research. Till date, 73 students have been awarded the title 'Fellow of the Indian Institute of Management Calcutta'.

### Programme Objective

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

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

The Fellow Programme at IIM Calcutta is distinctive in scope as it also allows students to specialise in four disciplinary areas related to the field of management:

- Economics
- Operations Research & Systems Analysis
- Regional Development
- Sociology

Mathematics and Statistics are subsumed under Operations Research and Systems Analysis.

### Achievements in 2003

Four candidates were awarded the title 'Fellow of the Indian Institute of Management Calcutta', at the Annual Convocation 2003.

<b>Bodhibrata Nag</b>	Thesis: Optimal Design of Time Tables for Large Railways Under Resource Constraints.
<b>Prithwiraj Nath</b>	Thesis: A Multidimensional Approach to Measure Efficiency of a Service Firm and the Impact of Quality on Firm Performance.
<b>Raghu Nandan Sengupta</b>	Thesis: Application of Linex Loss Function and Multistage Sampling in Management Science.
<b>V. Prem Kumar</b>	Thesis: A Quantitative Approach to Logistical Problems: Bi-constrained Packing and Capacitated Routing.

## Presentation of Papers at National and International Conferences

<b>Sumit Chakraborty</b>	Presented three papers at various conferences in India.
<b>Atul Saroop</b>	Presented a paper at an international conference at Barcelona, Spain.
<b>Runa Sarkar</b>	Presented a paper at a conference organised by Calcutta University; Attended summer school at Leipzig Graduate Business School, Germany.
<b>Nilanjan Ghosh</b>	Presented a paper at a conference in France; Presented a paper at a conference in Spain; Attended summer school at Leipzig Graduate Business School, Germany.

## Admission Process

Students who are interested in applying to IIM Calcutta's Fellow Programme have to take the Common Admission Test (CAT). The announcement of the procedure for appearing in CAT is made in leading newspapers in September every year, for admission into the programme which starts the following July. The applicant must possess a Post-Graduate Degree in Management or an equivalent professional qualification, or a Post-Graduate Degree in any discipline, with 55% marks or its equivalent. A minimum of 50% aggregate marks at the Bachelor's Degree level is also required. Graduates in Engineering (with BTech or BE Degree) may also apply - provided they have obtained a minimum of 50% aggregate marks in either the Secondary or Higher Secondary Examination (or equivalent), held by a Board/University.

Candidates who are otherwise eligible, but are yet to complete their Bachelor's Degree in Engineering or Master's Degree in any relevant discipline can also apply. Such candidates will be provisionally admitted, if they complete all requirements for obtaining the Degree before 30th June. For SC/ST candidates, the eligibility conditions are relaxed.

Candidates must submit an Application Form to the Fellow Programme Office of the Institute. Those who qualify in CAT and meet the eligibility criteria are called for interviews around the middle of April. Candidates are first interviewed by the faculty of the discipline to which they are applying. Those who qualify in the first round are then interviewed by the Fellow Programme Committee, which makes the final selection. Applicants are informed of the Institute's decision around the last week of April. A PGDM from any of the Indian Institutes of Management who wishes to enter the Fellow Programme need not take CAT,





*Student Exchange Programme (STEP).*

if his/her Cumulative Grade Point Average (CGPA) is 6.0/9.0 and above, or its equivalent. Applications can be made directly through the prescribed Application Form. If any candidate's CGPA is less than 6.0/9.0, he/she must take the written test and go through the admission procedures like any other candidate. After submission of the Application Form, the selection procedure for these candidates will be the same as for the others.

Candidates who have completed their PGDBM from IIM Calcutta will be eligible for the CAT waiver (but not the interviews) if they have secured a CGPA of at least 6.5. Applicants with the equivalent of a PGDM from any university with a CGPA of 6.5/9.0 or equivalent, may request direct admission to the 2nd Year and this will be granted at the discretion of the Fellow Programme Committee. Students with a Master's Degree can also be admitted directly to the 2nd Year of the Fellow Programme. NRI/Foreign Students can apply to the Programme and will be guided by the Rules and Regulations for NRI/Foreign Students, as stipulated by the Institute.

### **PhD Recognition**

The Fellow Programme in Management and the Fellow Programme in the four areas related to management disciplines are recognised as being equivalent to a PhD in Management by the Government of India and the Association of Indian Universities.

## Outline of the Programme

The programme consists of course work followed by a dissertation. The course work phase is of two years' duration covering six terms. All candidates admitted to the Fellow Programme can seek waivers, which may be granted at the discretion of the Fellow Programme Committee on the recommendation of Faculty Advisors. On satisfactory completion of the course work with the requisite CGPA, a Comprehensive Qualifying Examination (CQE) is held. After qualifying in the CQE, the student is required to submit his/her dissertation proposal to an inter-disciplinary Thesis Advisory Committee consisting of the Thesis Advisor(s) and two other faculty members. On completion, the student's dissertation is evaluated by a Thesis Examination Committee which includes experts from outside the Institute. Finally, the student publicly defends the dissertation before the Thesis Examination Committee.

## Duration of the Programme

The normal duration of the programme is four years for those who enter in the 1st Year and three years for those who enter in the 2nd Year. Two years are spent on course work and two years on the dissertation. Students who join in the 2nd Year spend only one year on course work. For various reasons, some students require more than two years to complete the dissertation and they are allowed to continue for four years after course work, upon reports of satisfactory progress from the Thesis Advisor. However, there is a time limit of eight years for completion, from the year of entry: only under exceptional circumstances will a student be allowed extension beyond eight years. Every student admitted to the Fellow Programme is placed under the guidance of an Advisor who will help organise the academic programme, especially in the selection of optional courses during the first two years.

## Fees

There are no Tuition Fees for the Fellow Programme. Compulsory charges are for:

Hostel Room Rent	Rs. 5,000 per annum
Students' Association Fee	Rs. 500 per annum
Alumni Fee	Rs. 500 one time

On admission, students are required to pay a security deposit of Rs. 1,000. This will be returned after all dues are cleared. A student who withdraws from the programme will forfeit his/her security deposit. Every academic year, students are required to pay a fee of Rs. 100 to cover registration and other charges. There is a separate fee of Rs. 200 which is payable at the time of submission of the dissertation. The Institute reserves the right to charge other fees or to increase the fees, if considered necessary - after giving due notice.



Lakeside.



## **Financial Aid and Scholarships**

A student is awarded a Scholarship, which ranges from Rs. 5,000 to Rs. 6,800 per month. In addition, there is a Contingency Grant of Rs. 10,000 per year, payable under the Rules of the Fellow Programme. If the student's research in connection with the dissertation involves extended field work and hence, there is substantial expenditure not covered by the Contingency Grant - Ad Hoc Research Grants are awarded, depending on the merit of the case.

Students with MBA, ME, MTech and MPhil or BTech, BE, MA, MSc, or MStat, with two years' work experience are paid Rs. 6,000 per month for the first two years and Rs. 6,400 per month for the next two years.

Students with BE, BTech, MA, MSc, and MStat, with less than two years' work experience are paid Rs. 5,000 per month for the first two years and Rs. 5,600 per month for the next two years. A student normally gets a maximum of 4 years' Scholarship and a Contingency Grant.

## **INFOSYS Fellowships**

INFOSYS Technologies Limited has constituted two Fellowships, each amounting to Rs. 25,000 per month for a period of three years - for students working in the area of Information Technology.

## **Placement**

Placement facilities are available to all Fellow students who have successfully completed the programme requirements. The Institute encourages Fellow students to accept assignments which offer opportunities for teaching and research.

## **Course Requirements - Fellow Programme in Management**

### **First Year Curriculum - 15 Credit Courses and 1 Non-Credit Course**

15 Credit Courses and 1 Non-Credit Course in Basic Mathematics are compulsory for all disciplines except Operations Management. For Operations Management, the requirement is 16 Credit Courses. Students specialising in ORSA are exempted from the Compulsory Non-Credit Course.

3 Compulsory Credit Courses	Statistics - I; Statistics - II; Data Processing
9 Credit Courses	Major Area
3 Credit Courses	Minor Area
Compulsory Non-Credit Course	Basic Mathematics/Statistics

## Second Year Curriculum - 15 Credit Courses

7 Credit Courses	Major Area
5 Credit Courses	Minor Area
1 Credit Course	Strategic Management
2 Credit Courses	Report on Summer Vacation Project/Research

### Course Requirement for the Fellow Programme in Related Disciplines - 15 Credit Courses

13 Credit Courses (of which at least 9 should be from the Major Area and 4 from the Minor Area - in Management or a Related Discipline) and a Report on the Summer Vacation Project/Research (equivalent to 2 Credit Courses).

For those exempted from the 1st Year of course work, the 2nd Year requirements are as follow:

3 Compulsory Credit Courses	Statistics - I; Statistics - II; Data Processing
9 Credit Courses	Major Area
3 Credit Courses	Minor Area

A student from either of the Fellow Programme streams can choose any Management Area or any one of the Related Disciplines as his/her Major. The programmes have been designed so that all the 1st Year Courses, as well as the Minor Area Courses in the 2nd Year are of a Post-Graduate level. Most of these will be offered to both the Fellow and the Post-Graduate Programme students. However, all the 2nd Year Major Area Courses will be of an advanced doctoral standard.

### Summer Project

Between April and June of the 1st Year, students who are promoted to the 2nd Year are given two options:

- Option 1** To work on a specific management problem in a private or public sector organisation under the guidance of a faculty member. Permission to do this is granted by the Chairman of the Fellow Programme Committee, on the recommendation of the Faculty Advisor. The Summer Project should be directly related to the student's area of specialisation.
- Option 2** To undertake research work relevant to his/her area of specialisation. This should be done in consultation with the Faculty Advisor and the student informs the Chairman of the Fellow Programme Committee accordingly.

Subsequent summer terms are devoted to the student's research work.



### **Comprehensive Qualifying Examination**

The Comprehensive Qualifying Examination (CQE) consists of a written examination in two parts covering the candidate's Major and Minor Areas and this is followed by an oral examination. If any student leaves the Institute before completing the CQE and Thesis Proposal Defence, he/she will not be allowed to continue in the Programme.

### **Evaluation of Thesis Proposal**

On successful completion of the CQE (both written and oral), the students are allowed to start work on their thesis. The thesis proposal will have to be evaluated and approved by the student's Thesis Advisory Committee, which will forward its recommendation to the Fellow Programme Committee.

### **Thesis Examination Committee**

The thesis is evaluated by the members of a Thesis Examination Committee consisting of two internal and two external examiners. Unanimous acceptance of the thesis by four thesis examiners is required. If the thesis is rejected by more than one examiner, the thesis has to be re-submitted. If the thesis is rejected by only one examiner, then the opinion of a fifth examiner will be sought, whose decision will be final. Re-submission of the thesis is only allowed once. After the unanimous acceptance of four examiners through comprehensive reports, there will be a public defence of the thesis in the presence of the Thesis Examination Committee, other faculty members and interested persons. Persons outside the Thesis Examination Committee can ask questions, but not evaluate the thesis.



*INCA - Project for Child in Need Institute.*

## Post-Graduate Programmes (PGP)

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

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

The Post-Graduate Diploma in Computer-Aided Management (PGDCM) integrates the study of General and Functional Management with Information Technology.

## Post-Graduate Diploma in Management (PGDM)

The 1st Year of the programme is devoted to Economic Principles; the Principles of Organisation and Behaviour; Financial and Accounting Systems; and Quantitative Methods for the solution 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, the students are allowed a choice of 13 Electives over three terms along with 3 Compulsory Courses. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an organisation. 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 members use different pedagogical tools to facilitate learning. The Institute believes that the method of instruction to maximise learning varies from course to course and thus makes use of varying proportions of case studies, lectures, group exercises and project work.

### Admission

Students are admitted to PGP on the basis of their interests, aptitude and capacity for undergoing a rigorous programme of study in the management sciences - as indicated by previous academic records, CAT scores, performance in group discussions and interviews, and work experience. The minimum eligibility criterion is a Bachelor's Degree (in 10+2+3 system) recognised by the Association of Indian Universities/AICTE as eligible for Post-Graduate studies or equivalent.



*Working with a Smile.*





*Hours of Relaxation.*

The method of judging the eligibility of a candidate for the Post-Graduate Programme is CAT, administered jointly by the Indian Institutes of Management - Ahmedabad, Bangalore, Calcutta, Lucknow, Indore and Kozhikode. Candidates shortlisted on the basis of CAT are called for group discussions and interviews. On the basis of their overall performance in CAT, group discussions and interviews, the final offers are made to selected candidates.

#### **39th Post-Graduate Programme (2002 - 2004)**

The Institute received 78,277 applications for its Post-Graduate Programme. Based on the performance in CAT, 997 candidates were called for interviews and group discussions by a panel consisting of faculty members of the Institute, experts from Industry and the Government, and IIM Calcutta Alumni. The interviews were held at Mumbai, Kolkata, Delhi and Bangalore and 258 students were finally selected to join the programme.

#### **Educational Background of the 39th Batch of Students**

77.68% were from the Engineering stream and 22.32% from the Non-Engineering stream.

#### **Reservation for SC/ST and Physically Handicapped Students**

22.5% seats in the Post-Graduate Programme were reserved for candidates belonging to the Scheduled Castes and Tribes communities and the same relaxation in entry standards was extended to them as in the earlier years. 3% seats were reserved for Physically Handicapped candidates.

#### **40th Post-Graduate Programme (2003 - 2005)**

The Common Admission Test (CAT) to select students for the 40th Post-Graduate Programme (2003 - 2005) commencing in June 2003, was held all over India at 20 centres on November 23, 2002. The examination centres at Bhubaneswar, Kolkata, Guwahati, Hyderabad, Jamshedpur, Nagpur and Patna were supervised by IIM Calcutta. The CAT Written Test was common for all the IIMs.

The Institute received and processed 21,407 CAT applications from all the centres. Of these, the shortlist of 995 candidates comprised:

772 General; 138 SC; 69 ST and 16 Physically Handicapped.

### Offers of Admission Made and Accepted

543 offers were made, out of which 248 (PGDM - 193, PGDCM - 55) were accepted.

### Curriculum

#### Compulsory Courses - 1st Year

Term I	Term II	Term III
Behavioural Sciences - I	Behavioural Sciences - II	India in the World Economy
Microeconomic Theory	Macroeconomic Theory	Financial Management
Indian Economic & Political History	Cost Accounting	Human Resource Management
Financial Accounting	Data Processing	Marketing Research
Mathematics (Qualifying)	Marketing Management	Operations Research
Statistics - I	Statistics - II	Production Management
	Indian Social Structure - I	
	Indian Social Structure - II	
<b>Two Months Summer Project in Industry</b>		

Courses are arranged on the basis of a minimum of 30 contact hours spread over 3 months. The 1st Year courses covered by Terms I to III are Compulsory for all the students. During the 2nd Year, Strategic Management (Term IV), Indian Legal System (Term V) and Management Game (Term VI) are also Compulsory Courses for all the students.

#### Compulsory and Optional Courses - 2nd Year

Term IV	Term V	Term VI
Strategic Management & 5 Optional Courses	Indian Legal System & 5 Optional Courses	Management Game & 3 Optional Courses

The students are also required to work on a project during the summer, between the 1st and 2nd Years. Each student is required, as a compulsory part of the curriculum, to spend about eight weeks of the period, May - June, working on a project specified by an employer and to submit a Report to the sponsoring authority. The students work under the guidance of a faculty member who finally evaluates the Project Report. The summer project is assigned a weightage



equivalent to that of 1 Course in the curriculum. The Institute does not offer any specialisation package. However, it is possible to choose Optional Courses with a concentration in the areas of choice in the 2nd Year, keeping in view the current Placement requirements for specialisation/concentration. Students are not allowed to take more than 6 Optional Courses in any one area of specialisation (out of 13 to be opted for). As already indicated, the courses - Strategic Management, Indian Legal System and Management Game, are compulsory for the 2nd Year students.

## **Post-Graduate Diploma in Computer-Aided Management (PGDCM)**

The world is witnessing an unprecedented growth in the fields of Information Technology and Communication. Deregulation, globalisation, 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 re-structure, re-engineer and re-organise themselves in order to be competitive. The revolution in Information Technology is changing sectors such as Banking, Publishing, Telecommunications, Healthcare and others. Information Technology is so pervasive today that distinctions cannot be made between technology and non-technology businesses. It prevails in the work-place, in products and in the market-place. From being managers of people and resources, today's managers also need to manage Information Technology whose impact 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.



*Professor Vidyanand Jha with Students.*



The selection of students for PGDCM is done with the PGDM students, through CAT. The candidates opting for PGDCM, shortlisted on the basis of performance in CAT, need to take an additional paper in Mathematics (Bachelor's Degree standards), and the performance is taken into consideration for admission - together with other factors such as group discussions, personal interviews, etc. The expenses and fees remain the same for both the programmes.

### Curriculum

#### Compulsory Courses - 1st Year

Term I	Term II	Term III
Behavioural Sciences - I	Behavioural Sciences - II	Indian Economics
Microeconomic Theory	Macroeconomic Theory	Financial Management
Financial Accounting	Cost Accounting	Human Resource Management
Statistics - I	Marketing Management	Marketing Research
Data Structure	Statistics - II	Operations Research
4GL Software Tools	Computing Environment	Production Management
	Foundation of Database Management Systems	Foundation of Information Systems

#### Two Months Summer Project in Industry

#### Compulsory and Optional Courses - 2nd Year

Term IV	Term V	Term VI
Strategic Management	Indian Legal System	Software Project Management
Strategies for Information System Development	Data Communications and Networking	4 Optional Courses
4 Optional Courses	3 Optional Courses	

#### Mix of Elective Courses

Out of 11 Elective Courses, 3 must be in the area of Information Technology. Electives can also be chosen from areas such as Finance, Marketing, Strategic Management and Operations Management. The IT-related Electives include Software Management and Marketing Databases; Artificial Intelligence and Information Systems for Management; Strategic Information Systems Development; DBTCA; Management Information Systems; OOPS, and others.



The response to the PGDCM course has been encouraging. Due to a smaller batch size, there is a greater student-teacher interaction in the Systems Courses and the programme offers a comprehensive coverage of various areas in Management with a special focus on Information Technology. It also offers ample opportunities to pursue other interests.

Placement is common for both the PGDM and PGDCM students, who can apply to any company and in any functional area. Both PGDM and PGDCM students are placed for summer training. Companies like Oracle, HCL-HP, Wipro, PWC, Ramco Systems, California Software and others have now started asking specifically for the profiles of PGDCM students.

### **New Elective Courses in PGP**

<b>Economics</b>	The Global Economy of the 21st Century - Trends and Issues
	Globalisation and Developing Countries
<b>Finance &amp; Control</b>	Management of Insurance Business
<b>Management Information Systems</b>	Wireless Networking and Mobile Computing
	Web Mining and Internet Marketing
	Network Operations - Management and Security
	Managing IT: Environment and Application
<b>Marketing</b>	Strategic Brand Management
<b>Operations Management</b>	Strategic Service Management



*At the Computer Centre.*







## List of Optional Courses in 2002 - 2003

### Behavioural Sciences

Organisational Psychology	Strategic Management & Corporate System
Research Methodology	Organisational Development - I
Organisational Structure & Design	Organisational Theory
Organisational Development - II	Management of Self in Organisation
Managing Strategically: Issues & Concerns	Conflict & Negotiations
Learning Organisations	Organisational Leadership: Inspiration, Dilemmas & Action
Organisational Decision-Making	Management of Creativity
Management of Change	

### Economics

International Economics	Economics of the Firm
Econometric Methods	Demand Analysis and Forecasting
Economics of Development	The Economics of Human Resources
Economics of the Environment & Natural Resources	The Economics of Business Policy

### Environment

Public Administration and Public Policy	Evolution of Modern Business Groups and Enterprises in India
Labour Legislations in India	Company Law and Practices
Business & Government	Problems of Development Administration
Politics of Development	Development Communication
Evolution and Problems of the Industrial Labour Force and Trade Unions in India	The Post-Modern Perspective
Science and Technology Policy Management	Country Risk Analysis
World Business in the 20th Century Environment: Structure and Change	

## Finance and Control

Management Control Systems	Corporate Financial Accounting
Accounting Policy	Strategic Cost Management
Management Accounting	Money and Capital Markets
Taxation in Business Decisions	Security Analysis and Portfolio Management
Working Capital Management	Advanced Financial Management
International Finance	Financial Statement Analysis
Commercial Banking	Corporate Disclosure Practices
Corporate Turn-Around Management	Public Finance
Management of Foreign Exchange	Financial Services
Infrastructure Project Financing: Options, Futures & Swaps	Corporate Governance
Valuation of Shares in Mergers and Acquisitions	International Corporate Governance
Corporate Financial Disclosure in a Global Economy	Options, Futures & Derivatives
Fixed Income Markets	Financial Engineering & Risk Management
Business Valuation	

## Human Resource Management

Human Resource Management: Policy and Strategy	Compensation Systems
Management of Industrial Relations	Labour Legislations in India
Human Resource Planning and Utilisation	Strategic Planning and Human Resource Management
Labour Unions & Structural Adjustment	Business Transformation & HRM
R & D - Human Resource Management	The Economics of Human Resources
Human Resource Accounting	



## Management Information Systems

Management Information Systems: The Strategic Dimensions	Data Structure & Algorithms
Artificial Intelligence and Expert Systems	UNIX, C & C++
Data Communications & Networking	Decision Support Systems
Systems Programming	Strategies for Information System Development
Object-Oriented Programming & Systems (OOPS)	Artificial Intelligence and Programming
Object-Oriented Database (OODB)	BPR, Telecom & Multimedia
Information Technology for Strategic Objectives: Planning & Implementation	Software Project Management
Business Modelling Through System Dynamics	Information Technology in Financial Services
Business Application of Discrete Methods	Artificial Neural Networks: Applications to Finance and Strategic Management (ANIMF)
IT Frontier & Business: Emerging Trends & Practices	Object-Oriented Programming Trends
Fuzzy Methods and Genetic Algorithms Applications to Finance (FGF)	

## Marketing

Advertising Management	Sales and Distribution Management
Consumer Behaviour	International Marketing
Product Management	Strategic Marketing
Decision Models in Marketing	Industrial Marketing
Analytical Techniques in Marketing	Marketing Theory and Contemporary Issues
Advanced Seminar on Product Management	Seminar on Agriculture Marketing
Marketing in Practice	Marketing-Finance Interface
Advanced Topics in Industrial Marketing	Services Marketing

### Operations Management

Industrial Statistics	Linear Programming
Executive Decision & O. R.	Critical Path Analysis
Simulation	Queueing Theory and Applications
O. R. in Marketing	Advanced Production Management
Cases in O. R. & Production Management	Production and Inventory Control
Special Topics in Industrial Engineering	Special Topics in Production Management
Logistics & Supply Chain Management	Corporation Modelling
Project Management	Quality Management
Applied Probability Models in Managerial Decision-Making	Quantitative Models for Management
Management of R & D Innovations	Management of Technology
Management of International Operations	Computational Methods in Management: Case Studies
Network Optimisation & Application	Group Decision-Making & Fuzzy Programming
Risk Management	Product Life Cycle Management

### Regional Development

Urbanisation and the Economy	Regional Development in India: Structure, Process and Change
Economics of Location and Land Use	Organisation for Multilevel Planning
Regional Planning Techniques and Plan Evaluation	Business Firms and the City: Linkages in Survival and Development
Environmental Management: Issues & Technologies	Urban Management: Issues & Strategies

### Sociology

Rural Development & Social Change	Rural Markets and Agrarian Structure
Sociological Perspectives on Planning	Professional Management & Indian Managers
Seminar on Development Problems	Seminar on Entrepreneurship
Industry and Rural Society	Social Issues and Social Policy
Qualitative Research	Alleviation of Poverty

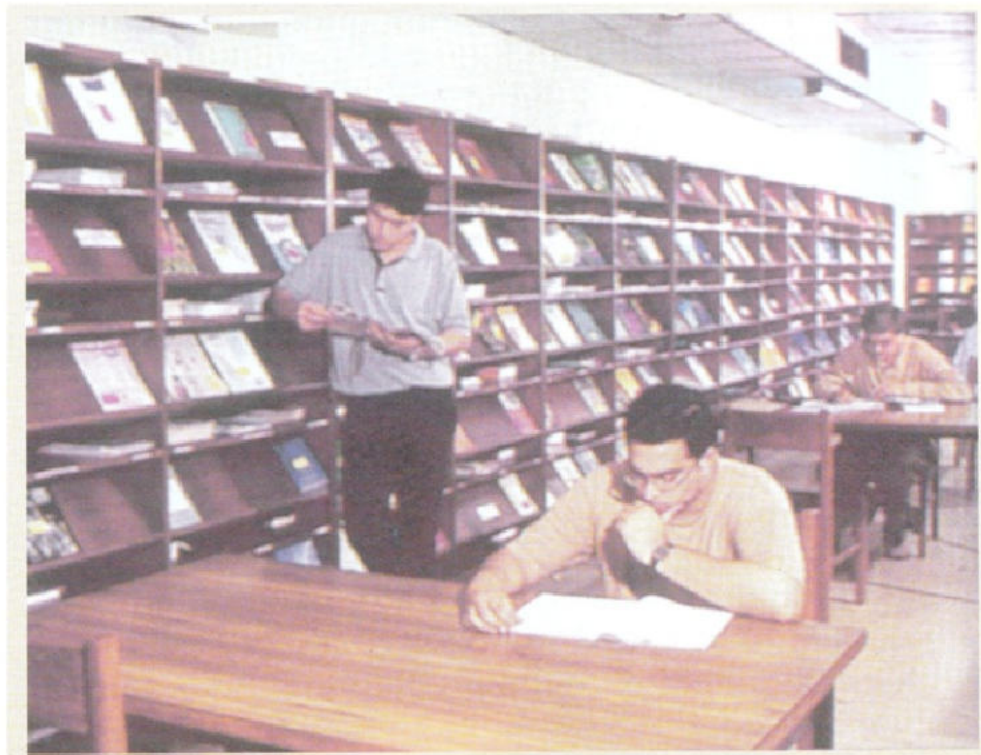


## Strategic Management

Competitiveness Manufacturing: Strategy of Cost Management	Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
Diversification of Financial Strategy	International Management
Management of Service Organisations	Strategic Re-positioning & Corporate Re-structuring
Advanced Seminar in Strategic Management	Firms, Market Structure and Technology
Economic Analysis for Business Planning	Managing Business in Europe & Asia Pacific Region

## Other Optional Courses

Managerial Effectiveness: Human Values & Business Ethics	Ethics in Management - Functions & Process
Management Culture of Creativity	Management of Cultural Tourism
Discovering & Understanding India for Management	Management in the 21st Century: Insights from the Great Traditions
Globalisation and Technology: Ethical Issues	



*A Place for Research and Study.*

## Student Activities

Extra-curricular activities form an integral part of the traditions of the Institute. The students run extra-curricular clubs in photography, hiking, investment simulation, film appreciation and sports (football, basketball, tennis, cricket, hockey, badminton, carrom, table tennis, chess and bridge). In literary and cultural activities, the students participate in various national competitions - debates, quizzes, music and others.

### Social Orientation

IIM Calcutta stresses the importance of developing a sense of social responsibility in the students by involving them in socially relevant activities that co-exist with academics. Corporate philanthropy is a part of successful business policies which keep both shareholders and stakeholders happy, and also help companies develop humanitarian and people-oriented personalities.

### Parivaar

In 2002, Parivaar, a voluntary body of the students of IIM Calcutta was started with the aim of serving society. Under its Model School Initiative, two schools, Kendriya Vidyalaya at Joka, and Bratachary School at Thakurpukur, have been included. The programme covers mentoring, career-counselling, personality development classes and computer workshops for the students and infrastructural upgradation for the schools.

A second Parivaar Initiative is the Mess and Casual Workers' Education Initiative, to eradicate illiteracy within the IIM Calcutta campus. In addition, Parivaar has offered support whenever it has been needed, be it a Blood Donation Camp for the Red Cross Society of India or a Clothing Collection Drive for Child in Need Institute (CINI).

### INCA

The Initiative for Community Action (INCA) is a programme for IIM Calcutta students in which the faculty members guide them for providing "service to those who serve others". In 2002 - 2003, INCA was involved in 23 projects for 18 NGOs. The best INCA Project of the Year was awarded to "Ideas for Fund Raising", prepared for the Indian Institute of Cerebral Palsy.

### Business School Meets

**Intaglio 2002:** The B'School Meet sponsored by ITC saw 30 out of the 45 prizes in the First, Second and Third categories bagged by IIM Calcutta students. An IIM Calcutta team was also the winner of the Swiss Knife, an All-Round Management Prize.

**IIM Ahmedabad - Tata Confluence 2002:** IIM Calcutta won the Online Stock Trading Game and were Runners-Up in the Advertising Game.

**IIM Bangalore - Manifest 2002:** IIM Calcutta won the First Prize in 3 out of the 5 categories.



**IIM Lucknow - Manifest 2002:** IIM Calcutta made a clean sweep of the prizes in different categories and also won the IIML Trophy for the Best Participating Team.

**Indian School of Business, Hyderabad:** IIM Calcutta won the Excellent Paper Award for 'Production and Beyond: Strategies for Indian IT Firms to Move Up the Value Chain'.

### **Essay Writing**

At the 32nd Symposium organised between 22 - 25 May 2002, by the University of St. Gallen, Switzerland, 16 out of the 32 Indian students invited were from IIM Calcutta.

### **Paper Writing**

IIM Calcutta won the First Prize at Manthan, the All-India paper-writing contest organised by the Tata Institute of Social Sciences.

### **Paper Presentations**

Shastrath has evolved into the largest and most prestigious Paper Presentation Contest in India. Shastrath 2002 attracted participation from the leading business schools of the country in all areas - finance, marketing, systems, social responsibility, economics and strategy.

### **Business Plan Contests**

IIM Calcutta students won First Prizes in the B-Plan Contests at IIM Ahmedabad ('03), IIM Bangalore ('02) and at ICFAI Business School, Hyderabad ('02).

### **Ideas 2 Implementation (i2i)**

This Business Plan Contest organised by IIM Calcutta is widely accepted as the biggest of its kind in Asia. The contest attracts extensive media coverage. Participants come from institutes across the world - including M.I.T., Kellogg, Purdue, A.I.M. Manila, the IITs and other IIMs.

### **Conference Participation**

The only student invited to make a presentation at the India Telecom Conference 2002 at New Delhi was from IIM Calcutta. Our students received invitations to 4 international conferences in Europe and USA in 2002.

### **Awards**

Four IIM Calcutta students bagged the Crisil Young Thought Leader Award '02 for 'Leader in the Making'.

## Fees and Expenses

The 39th Batch of students who joined the session starting June, 2002 was required to bear the following expenses:

Tuition Fees	Rs. 93,000 per annum*
Accommodation Charges	Rs. 6,000 per annum*
Students' Association Fees	Rs. 500 one time
Course Materials Charges	Rs. 9,000 per annum*
Computer Charges	Rs. 9,000 per annum*
Library Fees	Rs. 6,000 per annum*
Medical Insurance Charges	Rs. 600 per annum
Alumni Fees	Rs. 500 one time
Security Deposit	Rs. 6,000 one time

\*Payable in 3 equal instalments at the beginning of each term.

## Scholarships and Prizes

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

B.C. Roy Memorial Medals
Chairman's Prize
John Wynne Prize



*JBS-BaroC in Practice Mode.*



### Scholarships & Prizes Donated by Different Organisations - 2nd Year

ABC Ltd. Award
Associated Cement Co. Ltd. Award
BOC India Ltd. Award
Balmer Lawrie Award
B. S. Dua Memorial Prize
Bharat Chamber of Commerce Medal
Bengal Chamber of Commerce Medal
Calcutta Management Association Prize
Calcutta Port Trust Award
Citibank Excellence & Research Awards
Compaq Award
Damodar Valley Corporation Medal and Prize
Duncan Industries Award
Exide Industries Award
HCL Corporation Ltd. Prize
IIMC Alumni Association Prize
Indus Services Award
Dr. Jogendra Chowdhury Gold Medal
Mrs. Indira Chowdhury Gold Medal
Dr. K. Nath Public Trust Gold Medal
Dr. K. Nath Public Trust Award
Magunta Subbarama Reddy Memorial Prize
Nestle India Award
Pawan Tyagi Prize
P. C. Chandra Medal
TIL Ltd. Award

## Scholarships Donated by Different Organisations - 1st Year

Agarwal Charitable Trust Award
Bank of America Award
BOC India Ltd. Award
BPL Award
Citibank Excellence Awards
Central Bank of India Award
Damodar Valley Corporation (Best SC/ST Student) Award
FAIR (Foundation to Aid Industrial Recovery) Award
HCL Corporation Ltd. Award
Hindustan Lever Ltd. Award
India Carbon Ltd. Award
ITC Ltd. Award
Dr. K. Nath Public Trust Award
Nestle Young Business Manager Scholarship
Nestle Women in Management Scholarship
Ramachandar Poddar Smarak Nidhi Award
Shriram Smarak Nidhi Award
Standard Chartered Bank Award
T. T. Krishnamachari Award

The Institute also arranged loans for needy students through the Housing Development Finance Corporation (HDFC).

## 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 one another.

### 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 Grade Point Average (GPA) of at least 5.0 in all Credit Courses. Generally, in order to be promoted to the 2nd Year, a student should obtain a GPA of at least 4.5 at the end of the Third Term. A student who achieves a GPA of less than 4.5 at the end of the Third Term may sometimes be permitted

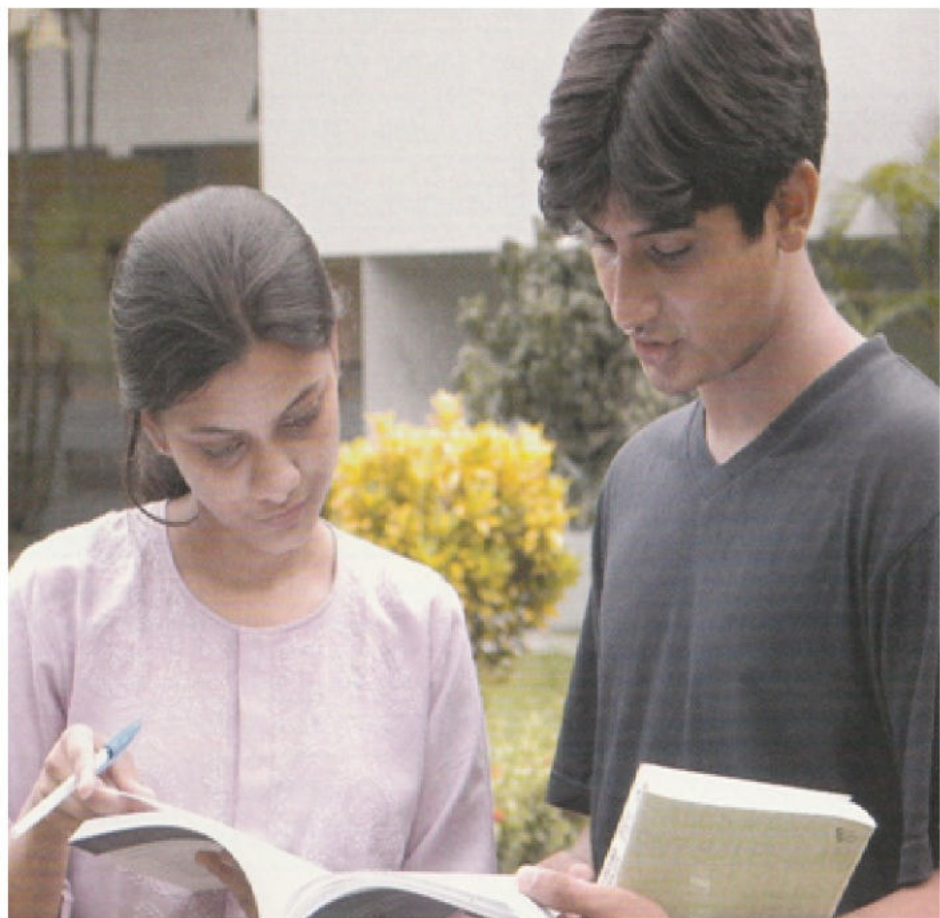


to continue, subject to satisfactory fulfilment of conditions stipulated by the faculty according to the merits of the case. However, a student must fulfil all requirements for the Diploma within three academic years.

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

## **Participation in Administration**

The Institute has taken the lead in allowing students' participation in its activities. Elected student representatives are members of the PGP Committee, Fellow Programme Committee, Placement Committee, Library Committee, etc. along with the faculty and administrative staff, and help decide vital policy matters. Every student is a member of the Students' Association, which has a President, General Secretary and Treasurer. The students, through their elected representatives, organise Mess and events involving Sports, Colloquia, Debates, Quizzes, Music, and other activities.



*The Sharing of Intellectual Capital.*

## Placement 2003

The Institute's Permanent Placement programme for the outgoing batch was organised during 7-13 March, 2003 and as in the preceding years, was very successful. The graduating batch size this year was 251, including PGDM and PGDCM students. The salient features of Placement 2003:

<b>Total Students Placed</b>	245
Total Offers	297
Lateral Offers	54
Pre-Placement Offers	25
Foreign Offers	10
Total Number of Companies	79

### Participating Organisations

ABN Amro, American Express, Asian Paints, Aditya Birla Group
Bharat Shell, Bharti, Barclays Capital, Boston Consulting Group
Cap Gemini Ernst & Young, Castrol, Citibank, Cadbury, Colgate, Coke, Cognizant Technologies, CRISIL
Deutsche Bank, Dr. Reddy's Laboratories
Eli Lilly, Evalueserve
General Electric, GE-SBI, Glaxo SmithKline
HCL Technologies, Hewitt Associates, Hindustan Lever Ltd
IBM, ICICI Bank, ICICI Prudential, Infosys, ITC, IOC
Johnson & Johnson
Kanbay
Lafarge
Marico, McKinsey & Co
National Kidney Foundation of Singapore
Pepsico, Polaris, Pricewaterhouse Coopers, Procter & Gamble
Ranbaxy
Satyam, SIFY, Standard Chartered Bank, Syntel
Tata Administrative Services, Tata Consultancy Services, Tata Strategic Management Group
Welspun
Wipro



### First-time Recruiters

Castrol
Deutsche Bank (India)
Evalueserve
GE-SBI
ICICI Prudential
Lafarge
National Kidney Foundation of Singapore
Sify
Syntel
Welspun

### Large Recruiters

ICICI Bank	22	HCL Technologies	17	PWC	14
TCS	12	HLL	11	Cognizant	9
GE-SBI	9	Kanbay	8	CRISIL	7
IBM	7	IOC	7	GE	6
Wipro	6				

### Sector-wise Break-up

Industry Sector	No. of Companies	No. of Offers	Percentage of Offers
Consulting	5	27	9
Financial Services	15	61	21
FMCG	13	42	14
IT & IT-Enabled Services	18	94	31
Manufacturing	12	26	9
Pharmaceuticals	5	15	5
Others	11	32	11

### Percentage-wise Functional Area Break-up for Lateral and Final Placement

Functional Areas	Final	Lateral	Overall
Finance	23	6	21
Systems	17	20	18
Operations	4	7	5
Sales & Marketing	38	17	32
Consulting/General Management	18	50	24
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>

## Salaries

Median Domestic Lateral Salary	700,000 INR
Median Domestic Entry Level Salary	625,000 INR
Average Domestic Salary	620,000 INR
Highest Domestic Salary	1,400,000 INR
Median Foreign Salary	76,000 USD
Highest Foreign Salary	95,000 USD

## Summer Placement 2003

A total of 77 firms participated in the Summer Placement process. All 1st Year Students were placed for summer internships.

Marketing	33 %
Finance	30 %
Systems	16 %
Operations & Supply Chain Management	15 %
Consulting	6 %

## Alumni Association

The Alumni Association's membership consists of the Institute's Alumni passing out of the Fellow and Post-Graduate Programmes, PGDBM Programme, as well as the Management Development and Long Duration Programmes. It provides a forum through which the Alumni can keep in touch with one another and with the Institute. The Association is based in Kolkata and has chapters in Mumbai, Delhi, Bangalore and Chennai. The Alumni help in course modifications and in the selection of incoming students. The students and Alumni meet regularly - both formally and informally. With a view to strengthening ties with the Alumni even further, the Placement and Alumni Cell organised the Alumni Reunion during November 16 -17, 2002, inviting all Alumni from the 1st to 37th Batches. The Silver Jubilee Batch (12th Year), was felicitated during the Reunion.



*The Graduating Batch at Convocation.*



## Post-Graduate Diploma in Business Management (PGDBM)

Responding to the ever-increasing demand for a comprehensive programme in Management from practising managers in Kolkata and the Eastern Region, IIM Calcutta started a Two-Year evening programme leading to the Post-Graduate Certificate in General Management in 1981. Classes were held thrice a week, on alternate days (from 6 p.m. to 9 p.m.), at the Institute's City Office at 8 Ho-Chi-Minh Sarani on a non-residential basis.

In designing and implementing this programme, attempts were made to combine the experience-based strength of the participants with the conceptual rigour of a comprehensive set of management disciplines. The focus was to develop the knowledge, skills and perspectives which would enable these candidates to become effective managers and be prepared to assume higher responsibilities. The project work allowed a greater flexibility to the participant to plan the courses, given the typical constraints faced as a working executive.

The programme was upgraded with the approval of All India Council for Technical Education (AICTE) during 1994-1995. The restructured programme, known as the Post-Graduate Diploma in Business Management (PGDBM), is offered on a part-time basis, like its predecessor, the Post-Graduate Certificate Programme in General Management (PGCGM). From 1995-96 it replaced the PGCGM completely. The duration of the PGDBM Programme is 3 years. There are 10 Terms of 12 weeks each (Terms I to VII - Compulsory Courses) and Term VIII to X (1 Course in each of the two chosen areas and 1 Project), PGDBM is recognised as equivalent to an MBA Degree, like the core PGDM Programme of the Institute.

The fees for the 9th Batch of students of this Programme were Rs. 10,000 per term, payable at the beginning of each Term. In addition to Rs. 10,000 payable at the beginning of the 1st Term, the candidates paid Rs. 2,000 as Admission Fee, Rs. 500 as Alumni Fee and a Security Deposit of Rs. 500.

### Curriculum

In all, 21 courses (1 Course in each of the two chosen areas and 1 Project - equivalent to 1 Course based on a problem pertaining to the organisation in which the candidate is working), comprise the curriculum. The proposal for the project requires the approval of the faculty. The Term-wise break-up of courses is as follows:

Term I	Term II
Mathematics for Management	Statistics for Management
Principles of Economics	Economic Development
Organisation Behaviour	Organisation Structure and Administration

<b>Term III</b>	<b>Term IV</b>
Operations Research	Production Management
Marketing Management	Marketing Research
Financial and Cost Accounting	Data Processing
<b>Term V</b>	<b>Term VI</b>
Financial Management	Personnel Management and Industrial Relations
Indian Social Structure	Management Information Systems: The Strategic Dimension
Evolution of the Indian Corporate Sector	Management Policy
<b>Term VII</b>	<b>Term VIII</b>
Development Management	Course 1 in Area 'A' *
Indian Legal System	Course 1 in Area 'B' *
Management Game	Project
<b>Term IX</b>	<b>Term X</b>
Course 2 in Area 'A' *	Course 3 in Area 'A' *
Course 2 in Area 'B' *	Course 3 in Area 'B' *
Project	Project

**Note:**

\*1. In any given year, Courses in only 2 Areas (For example A and B) are offered, depending upon the interest of the majority of the 2nd Year students.

\*2. Out of 6 Courses to be offered during Terms VIII to X, 3 are from 1 Area (For example, A) while the remaining 3 are from another (For example, B).

3. Each Project (which is equivalent to 3 Courses i.e. 9 Credits) commences in Term VIII and continues through Term X, under the supervision of a faculty member and will be regarded as Specialised Study and Research in Focussed Area of Interest to the student concerned. At the end of Term VIII and IX, the Faculty Supervisor will assign a PASS (P) or FAIL (F) grade so as to effect a continuous monitoring. The final grade on the usual 9 Point scale is given by the Faculty Supervisor only at the end of Term X based on a dissertation to be submitted by the student on the work done over the preceeding 3 Terms in the Project. Essentially, a student is required to attend 2 Courses every Term so that he/she has adequate time to concentrate on the Project.



## Eligibility for Admission

The candidates for admission to the Programme should satisfy the following criteria:

- A 3-year Bachelor's Degree or equivalent in any discipline recognised by the Association of Indian Universities/AICTE
- Minimum 50% aggregate marks, either in Secondary or Higher Secondary Examinations held by a Board/University
- Minimum of 2 years' work experience after graduation at an Executive or Supervisory level, as on May 31, of the year of Admission
- Must be employed in a full-time job at the time of Admission

The eligible candidates are required to appear for CAT and are selected for the Programme based on the following factors:

- Performance in CAT
- Previous academic record
- Work experience
- Aptitude, ability and interest to pursue management studies



*Examinations Around the Corner.*

## Management Development Programmes

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

Some programmes are specially customised for various departments and agencies of the Central and State Governments; IAS; IPS; IFS; Local Governing Bodies; Defence Services and PSUs. Others are customised for organisations on an In-Company basis.

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

Management Development Programmes (MDP) are initiated by the Institute itself and offered to practising managers and administrators to continue their management education, while working. MDPs are not designed for a specific organisation per se; they have a wide focus so that executives from more than one organisation can participate. A few of these programmes are offered in collaboration with other organisations such as professional societies, industry associations and government agencies.

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

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





MDP in Progress.



In keeping with the tradition of staying abreast of the cutting edge of educational development and pedagogy, IIM Calcutta and Macmillan India Limited embarked on a collaboration to offer Online Programmes. The first Online MDPs were launched in June 2002 - one in the area of Corporate Finance by Professor B. B. Chakrabarti and the other in Personal Effectiveness in the New Economy by Professor Vidyanand Jha. Both the courses were successful. Two new courses are now planned for launch in June 2003 - one in the area of Cost Accounting by Professor Asish K. Bhattacharyya and the other in Product Marketing by Professor Ramanuj Majumdar.

## MDP 2002 - 2003

Programme Title	Faculty Coordinator
Management of Creativity and Innovation	Prof. Vidyanand Jha
Supply Chain Management	Prof. M. N. Pal Prof. Balram Avittathur
Finance for Non-finance Executives	Prof. Purusottam Sen
Reliability Engineering & Management	Prof. U. Dinesh Kumar
Strategic Brand Management	Prof. R. C. Bhattacharya Mr. Jayanta Sengupta
Improving Communication & Interpersonal Effectiveness	Prof. Leena Chatterjee
Managerial Leadership & Team Effectiveness	Prof. Sunita Singh Sengupta
Management of Non-Government Organisations	Prof. Ranjan Mitter
Responsible Leadership (NR - Chennai)	Prof. C. P. Bhatta
Total Cost Management	Prof. Purusottam Sen
R & D Management	Prof. Pulak Das
Managerial Leadership & Conflict Resolution	Prof. B. N. Srivastava
Creative Excellence in Management	Prof. C. P. Bhatta
Project Management	Prof. M. N. Pal
Materials Management	Prof. Ranjan Ghosh



Communication & Presentation Skills	Prof. Leena Chatterjee Prof. Vidyanand Jha
Responsible Leadership	Prof. C. P. Bhatta
Strategic Marketing	Prof. Ranjan Das
Management by Human Values: Indian Insights	Prof. S. K. Chakraborty Prof. Sanjoy Mukherjee
Negotiating Your Way to Success	Prof. B. N. Srivastava
Marketing Services	Prof. R. C. Bhattacharya
Managerial Effectiveness	Prof. Sunita Singh Sengupta
Finance for Profit Centre Heads	Prof. Ranjan Das
Knowledge Management for Competitive Excellence	Prof. Haritha Saranga Prof. Vidyanand Jha
Workshop on Indian Accounting Standards and US GAAP	Prof. Asish K. Bhattacharyya
Creative Excellence in Management	Prof. C. P. Bhatta
Management of Creativity	Prof. Vidyanand Jha
Managing Business & Financial Risks: Systems, Policies & Techniques	Prof. Ranjan Das
Managerial Leadership & Team Effectiveness	Prof. Sunita Singh Sengupta

### In-Company Training Programmes (Customised)

SAIL	Prof. Ramanuj Majumdar
Calcutta Telephones	Prof. Sudas Roy
National Mineral Development Corporation	Prof. Sougata Roy
Planning Commission	Prof. Sushil Khanna Prof. M. Mohanty
Oil & Natural Gas Corporation	Prof. Ranjan Ghosh
Canara Bank	Prof. H. Bhattacharya
National Mineral Development Corporation	Prof. Sougata Ray Prof. Vidyanand Jha
Bharti Televentures	Prof. Asish K. Bhattacharyya
Power Grid Corporation	Prof. Tanmoy Dutta
Coats (Bangladesh)	Prof. Vidyanand Jha
Advanced Management Programme	Prof. M. N. Pal Prof. Sushil Khanna

## Training Programmes Sponsored by the Government

IPS Training Programme	Prof. B. N. Srivastava
IFS Training Programme on Computer Application in Forestry	Prof. Supriyo Ghosh
IFS Training Programme on Effective Leadership & Conflict Resolution	Prof. B. N. Srivastava
IFS Training Programme on Environmental Priorities & Sustainable Development	Prof. J. Bandyopadhyay

## Long Duration Executive Education Programmes

### Special Management Programme (SMP)

The Institute recently started a One Year Special Management Programme for working executives and owner managers. This consists of classroom teaching and distance learning, under the directorship of Professor Ranjan Das. The first batch completed the programme in 2000. This programme requires the students to be on the campus for four modules which focus on different aspects of management. During the intervening period, they are required to work off-campus on projects, under the guidance of faculty members.

### International Business Programme (IBP)

The Institute launched the One Year International Business Programme in 2001 under the directorship of Professor Ranjan Das for working executives with 3 to 5 years' experience, but with no formal management education. This programme combines eight weeks of formal classroom learning (four modules, each of two weeks duration, every three months), interspersed with projects in their organisation under the guidance of faculty members. A part of the programme is held on-campus and another part is held abroad.



*The B. C. Roy Memorial Library.*

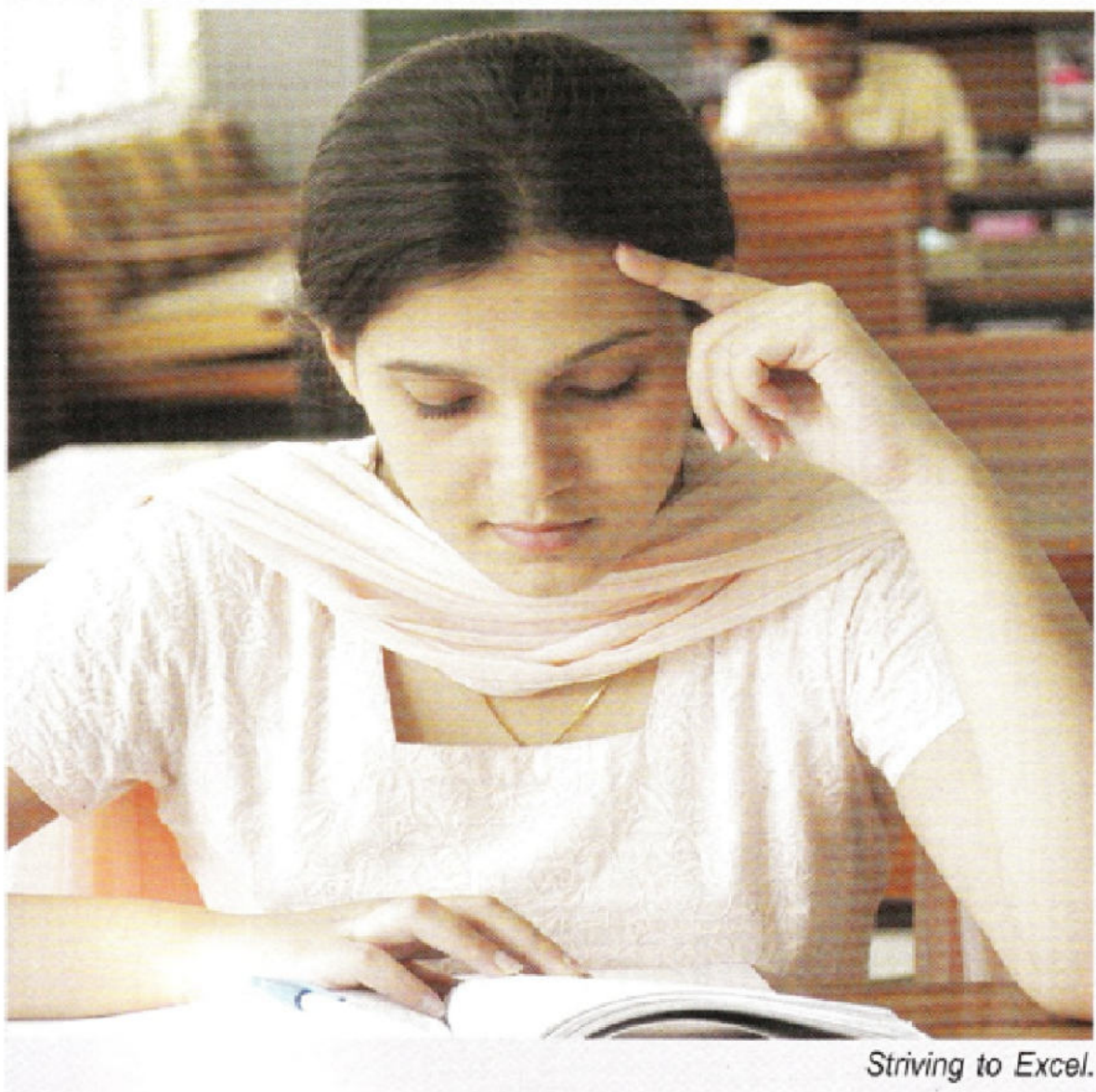


## Consultancy Projects

In addition to the on-going consultancy assignments undertaken for public and private sector organisations, a number of new consultancy assignments were accepted by the Institute in 2002 - 2003.

Consultancy Project on ICDP - NCDG (South 24 Parganas, West Bengal)	Prof. A.K. Bhattacharyya
Management Workshops for District-Level senior health administrators on RCH from the Eastern & North-Eastern States, sponsored by the Ministry of Health and Family Welfare, Government of India	Prof. Madhu S. Mishra
Consultancy Project on Training Needs Assessment & Case Study Preparation in RCH Programmes for health administrators	Prof. Madhu S. Mishra
Consultancy Project for study of West Bengal's Economy	Prof. Anup K. Sinha
Consultancy Project on Subject Matter Expertise in Category Management	Prof. Sudas Roy
Consultancy Project on Organisational Behaviour for Macmillan India Ltd.	Prof. Vidyanand Jha
Research and Consultancy Project on ADHOCNET, sponsored by ATR	Prof. S. Bandyopadhyay
Consultancy Project on External Evaluation of DON BOSCO Self Employment Research Institute	Prof. R. Chattopadhyay Prof. V. Nagi Reddy
Consultancy Project on Training Needs Assessment & Case Study Preparation in RCH Programmes for health administrators	Prof. Madhu S. Mishra
Consultancy Project on Preliminary Survey for Assessing the Total Cost of Ownership for Defence Equipment, sponsored by CABS	Prof. U. Dinesh Kumar Prof. Purusottam Sen Prof. A. K. Bhattacharyya
Consultancy Project on Literacy & Empowerment sponsored by NCAER	Prof. R. Chattopadhyay
Consultancy Project on Case Writing for National Mineral Development Corporation	Prof. Sougata Ray Prof. Vidyanand Jha
Training Programme on Management Competence for Sony India Pvt. Ltd.	Prof. Vidyanand Jha
Consultancy Project on Analysis of the Current Tea Crisis in India	Prof. V. Nagi Reddy

Management Workshops for District-Level senior health administrators on RCH from the Eastern & North-Eastern States, sponsored by the Ministry of Health & Family Welfare, Government of India	Prof. Madhu S. Mishra
Consultancy for a National Science Foundation Sponsored Project in the Department of Statistics, University of Michigan at Ann Arbor, USA from March 20 to April 25, 2003.	Prof. R. Mukherjee
Consultancy Project on Evaluation of Marketing Support for Agri-Horticulture Products in the North East	Prof. A. Sen Prof. M. Mohanty Prof. Sushil Khanna



*Striving to Excel.*



## Faculty Activities

### Conferences & Workshops in 2002 - 2003

#### **Workshop on District Primary Education Programme (DPEP)**

Prof. R. Chattopadhyay coordinated an Inter-IIM workshop on evolving a common strategy for the evaluation of DPEP during April 04 - 05, 2002. DPEP is the most heavily funded education programme in India. The aim of DPEP is to help the States eradicate illiteracy through provision of education to all children in the age group of 05 - 09 years. Under this programme, additional resources (around Rs. 400 million spread over a period of 5-7 years) are provided to the district authorities to augment both the physical and qualitative resources of the primary education system to ensure universal enrolment and retention of children at the primary school level. The funding was made available by different international agencies as well as the European Union, UK and the World Bank as grants and/or soft loans. The first phase of this programme was launched in 1994 in a number of districts across eight States in the country.

#### **International Conference on Good Governance**

An international conference on 'Good Governance in Democratic Societies: A Cross-Cultural Perspective' was organised by the Institute during April 25 - 27, 2002. This conference was organised as part of the European Union - India Economic and Cross-Cultural Programme (ECCP) project that is being coordinated by Professors Surendra Munshi and Biju Paul Abraham. This project partners some of the leading institutions of Europe - London School of Economics; Amsterdam School for Social Research, University of Humboldt; University of Jena; and University of Turin. IIM Calcutta is the coordinating institution of the network. The three-day conference covered the following themes: Issues of Governance, Administrative Reforms and Corporate Governance.

#### **International Conference on Business-Social Partnership**

The International Conference on Business-Social Partnership: Beyond Philanthropy was organised by the Institute during December 04 - 07, 2002 and was coordinated by Professor Sunita Singh Sengupta. The focus of this conference was to understand the global partnership process between business, governments and NGOs. This conference brought together policy makers, corporate heads, trade union leaders, academicians and social workers on a single platform to analyse the organisational practices for doing business in a better way. Scholars from USA, Australia, New Zealand, Austria, Denmark, Bangladesh, UK and India participated in the conference. Several corporate organisations like the TATA Group, ITC, ABB, HLL, HPCL and PATTON made presentations on different sub-themes.

## Research Projects

Title	Faculty
The Economics of Transition and Adjustment	Prof. M. Mohanty Prof. N. K. Chandra
Improved Multistage and Sequential Estimation and Procedures: Phase II	Prof. S. Chattopadhyay
Agreement on Trade-Related Aspects Intellectual Property Rights	Prof. Sudip Chaudhuri
Theoretical and Applied Statistics: Phase VII	Prof. Rahul Mukherjee
Application and Analysis of Artificial Intelligence Techniques	Prof. Anup K. Sen Prof. Subir Bhattacharya
Corporate Governance in India	Prof. A. K. Bhattacharyya
Case Study Development on Knowledge Management Systems in Defence Industry	Prof. Haritha Saranga Prof. Vidyandand Jha
Elementary Statistics Made Easy	Prof. S. Sarkar
Study of Supply Chain Management Practice in Indian Firms	Prof. Balram Avittathur
Analysis of Internet-Patenting Strategies of E-Commerce Firms	Prof. S. D. Moitra Prof. B. P. Abraham
Drug Pricing Policy in India: An Assessment	Prof. Sudip Chaudhuri
Sarva Shiksha Abhiyan Goals - Are they Realistic ?	Prof. V. N. Reddy
Role of SMEs in the 21st Century	Prof. Alok Ray

## Faculty Awards

Professor Sougata Ray of the Strategic Management Group of the Institute was adjudged the Best Young Management Teacher in 2002 by the Association of Indian Management Schools, the apex body of business schools in the country.

Professor Balram Avittathur of the Operations Management Group was awarded a Fulbright Post-Doctoral Research Scholarship, at Auburn University, USA.



*Management Centre for Human Values - Inside the Seminarium.*



## Papers Presented at International Conferences

As part of the Institute's faculty development programme, twelve faculty members received financial support to present papers at international conferences :

Prof. K. S. Mandal	15th World Congress of Sociology, Brisbane, Australia, July 07 - 13, 2002.
Prof. A. K. Chatterjee	XI Latin-Iberian American Congress of Operations Research CLAIO 2002, University de Concepcion, Chile, October 27 - 31, 2002.
Prof. M. N. Pal	XI Latin-Iberian American Congress of Operations Research CLAIO 2002, University de Concepcion, Chile, October 27 - 31, 2002.
Prof. Alok Ray	Conference on Small & Medium Business at Zhejiang University of Technology, Hangzhou, China, October 26 - 28, 2002.
Prof. S. D. Moitra	ICMIT'02/ISMOT'02 Conference at Zhejiang University, Hangzhou, China, October 25 - 27, 2002.
Prof. P. S. Dasgupta	International Conference on IEEE/ACM Design Automation & Testing at Munich, Germany, March 03 - 07, 2003.
Prof. Subrata Mitra	Eighth International Workshop on Project Management and Scheduling: PMS 2002 at University of Valencia, Spain, April 03 - 05, 2002.
Prof. Ranjan Ghosh	International Conference on Production and Operations Management, at San Francisco, USA, April 05 - 08, 2002
Prof. B. N. Srivastava	XXV International Congress of Applied Psychology, at Singapore, July 07 - 12, 2002.
Prof. S. Elankumaran	International Conference on Social Values, University of Oxford, UK, July 03 - 05, 2002.

Prof. Haritha Saranga	Third Asia-Pacific Conference on Systems Integrity and Maintenance (ACSIM) at Cairns, Australia, September 25 - 27, 2002.
Prof. Uttam Sarkar	IEEE International Conference on Multimedia and Expo (ICME 2002), August 26 - 29, 2002.

## Visiting Assignments

Several faculty members were on visiting assignments at foreign universities during 2002 - 2003.

Prof. Uttam K. Sarkar	Visiting Assistant Professor - Department of Computer Science, University of Miami, USA.
Prof. Subir Bhattacharya	Visiting Professor - School of Management, University of Texas, Dallas, USA.
Prof. Sahadeb Sarkar	Visiting Professor - Department of Mathematics, University of Louisiana, Lafayette, USA.
Prof. P.S. Dasgupta	Assistant Project Scientist - Department of Computer Science & Engineering, University of California, San Diego, USA.
Prof. D. Bhattacharjee Prof. Annapurna Shaw	Visiting Professors - Department of Economics, Aarhus School of Business, Denmark.
Prof. Amitava Bagchi	Visiting Professor - School of Management, University of Texas, Dallas, USA.
Prof. Avinandan Mukherjee	Visiting Assistant Professor - Nanyang Business School, Nanyang Technological University, Singapore.
Prof. Rahul Roy	Visiting Professor - Department of Management, University of North Iowa, USA.
Prof. Purusottam Sen	Associate Dean - College of Business and Management, American University of Armenia.

## Activity Centres

The Institute attaches great importance to research projects. These cover management development, environment management, rural development and management by human values. Separate activity centres have been established where the faculty can work exclusively in these areas.



- **Centre for Management and Development Studies**

The Centre for Management and Development Studies (CMDS) plays a coordinating role in the promotion of research activities at the Institute. Apart from sponsoring research projects, the CMDS also finances seminars and workshops and can provide seed-money for externally sponsored/funded research projects channeled through the Institute.

- **Centre for Rural Development Management**

The objective of this Centre is to examine the relevance and applicability of management concepts and systems to the rural sector with the dual purpose of improving managerial practices and understanding the working of rural organisations.

- **Centre for Development and Environment Policy**

The objective of this Centre is to address global and national concerns for integrating critical environmental dimensions in the management of development, as well as to consolidate academic, research and training efforts in this area.

- **Management Centre for Human Values**

The Management Centre for Human Values (MCHV) has been created to focus attention on values and ethics in management education and practice. Its aim is to evolve an Indian model of management, which matches our cultural context and milieu. At a time when large corporations worldwide are being exposed for gross unethical practices, the Centre places primary emphasis on human values - the lack of which has been largely responsible for many of the problems in modern organisations. The Centre takes a holistic view of the organisation beyond its profit motive - and offers an integrated model for human development.

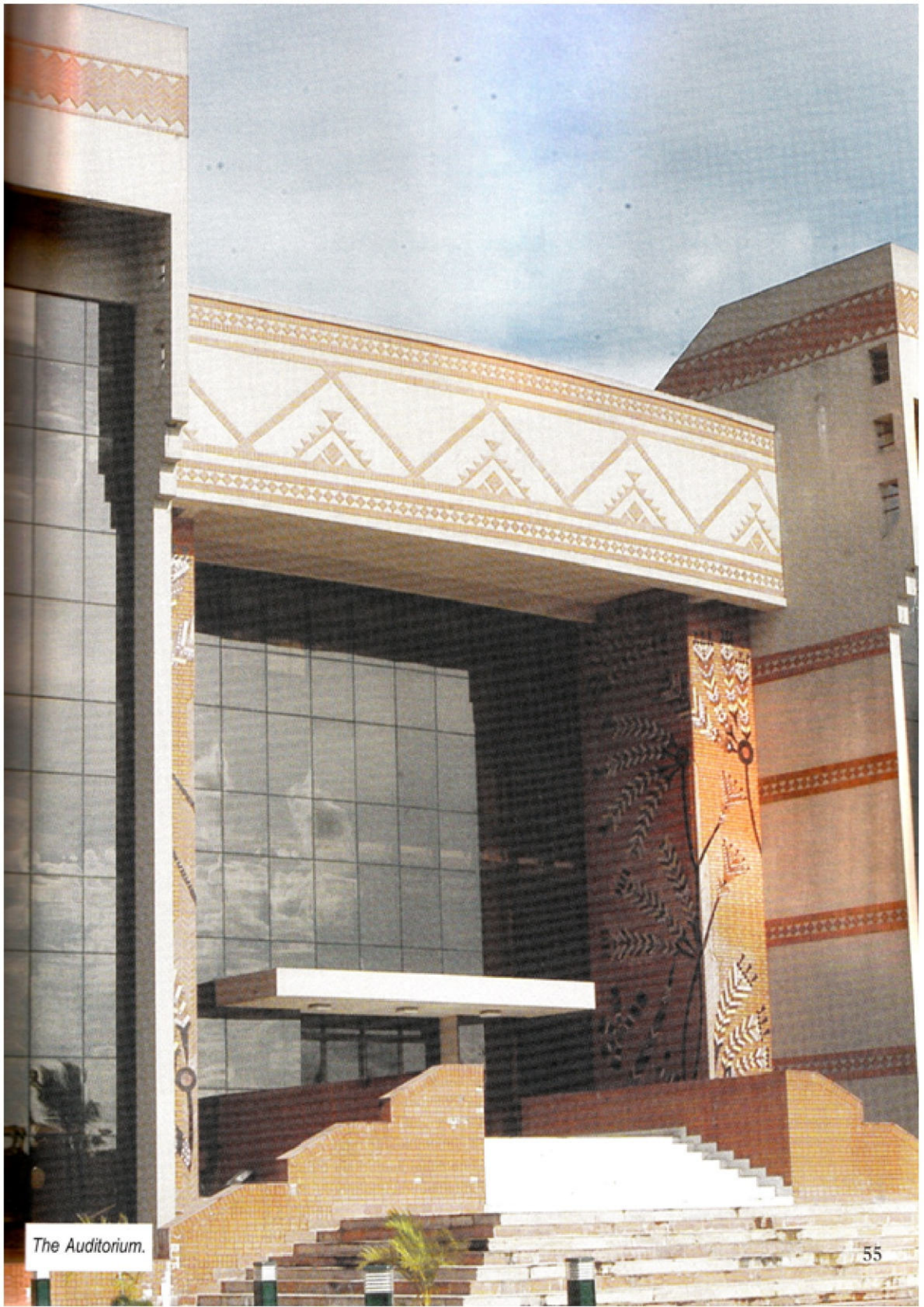


*Centre for Management Development Programmes - Tata Hall.*

## Visitors

Mr. A. R. Kohli	Honourable Governor of the State of Mizoram and an Alumnus of the 1st Batch of the Institute
Mr. Andrew Chen	Chief Executive - Asia Pacific Management Institute, Singapore
Rear Admiral B.K. Ray	Assistant Chief of Integrated Defence Staff (Training & Doctrine)
Dr. Edward Russell	Director - MBA Programme, National Graduate School of Management, The Australian National University
Mr. Francois Massoulie	First Secretary-in-Charge of Political and Public Affairs, Delegation of the European Commission to India
Professor Li Luoli	President of China Development Institute
Mr. Mark Runacres	Deputy High Commissioner - British High Commission, New Delhi
Ms. Namgay Om	Director - Royal Institute of Management, Bhutan
Mr. Nicola Strazzari	In-Charge of Latin American Branches of the Milan Chamber of Commerce, Italy
Mr. Prabir Sengupta	Director General - Indian Institute of Foreign Trade
Mr. Q. Stevenson-Perks	Counsellor (Education & Training) - Australian High Commission, New Delhi
Mr. Richard Alan Rosling	Former Special Advisor to the Prime Minister of Britain
Professor R. Stough	Associate Dean - School of Public Policy, George Mason University, USA





*The Auditorium.*



## Faculty & Administrative Staff

### Director

Prof. Shekhar Chaudhuri	BTech (Hons.), Mech. Eng. (IIT Kharagpur), Fellow (IIMA)
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### Behavioural Sciences

Prof. Leena Chatterjee	MA (Delhi), PhD (IIT Kanpur)
Prof. Amit Jyoti Sen	MA (Cambridge), PhD (MIT)
Prof. B.N. Srivastava	MA (Lucknow), PhD (IIT Kanpur)
Prof. Sunita Singh Sengupta	MA, PhD (Patna)
Prof. Vidyanand Jha	BSc, PG Diploma in Rural Management (IRMA), Fellow (IIMA)
Prof. K. Unnikrishnan Nair	BTech (Quilon), Fellow (IIMA)

### Economics

Prof. Amitava Bose	MA (Delhi), MA, PhD (Rochester)
Prof. Sudip Chaudhuri	MA, PhD (JNU)
Prof. Alok Ray	MA (Calcutta), PhD (Rochester)
Prof. V. Nagi Reddy	MA (Andhra), MStat, PhD (ISI)
Prof. Anup K. Sinha	MA, PhD (Univ. of Southern California)
Prof. Sushil Khanna	BSc, PGDM, Fellow (IIMC)
Prof. Anindya Sen	MA, PhD (Univ. of Southern California)
Prof. Mritunjoy Mohanty	MA, PhD (JNU)

### Environment

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



### Finance and Control

Prof. Shyamal K. Ghosh	MCom (Calcutta), AMBIM (London), IOMIM Instt., AM (Kent), PhD (Iowa)
Prof. Asish K. Bhattacharyya	MCom, FCA, FICWA, DMA, DPhil (Allahabad)
Prof. Hrishikesh Bhattacharya	MCom, LLB, PGDBKM (NIBM), CAIIB (Bombay), CAIB (London), PhD (JU)
Prof. Dipankar Mitra	MSc, LLB (Calcutta), MBA (Pittsburgh)
Prof. B. B. Chakrabarti	BE, PGDM (IIMC), FICWA, PhD (JU)
Prof. Purusottam Sen	BSc (BITS, Pilani), Fellow (IIMC), CIMA (London)
Prof. Arkadev Chatterjea	BSc (Calcutta), MA (Tufts), MA, PhD (Cornell)
Prof. Mousumi Ghosh	MCom, ACA, CWA, PGCGM (IIMC), PhD (Calcutta)

### 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)

### Management Information Systems

Prof. Amitava Bagchi	MTech (Calcutta), DSc (MIT)
Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Ambuj Mahanti	MSc, DSc (Calcutta)
Prof. Ashim 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)

### Marketing

Prof. Ashish Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Manas Das	MStat (ISI)
Prof. Ramanuj Majumdar	MStat (ISI), Fellow (IIMC)
Prof. Sudas Roy	BA (Calcutta), PGDM (IIMC)
Prof. Avinandan Mukherjee	BE (JU), Fellow (IIMA)

### Operations Management

Prof. Ashis K. Chatterjee	BME (JU), Fellow (IIMA)
Prof. Kalyan Dutta	MSc (Calcutta), PhD (North Carolina)
Prof. Ranjan Ghosh	BTech (IIT Kharagpur), MS (Stanford), MS, DSc (Columbia)
Prof. Soumyo D. Moitra	MA (Cornell), MS (Syracuse), PhD (Carnegie Mellon)
Prof. Rahul Mukherjee	MSc (Calcutta), PhD (Calcutta)
Prof. Manabendra N. Pal	MME (JU), PhD (Calcutta), Fellow (IIMC)
Prof. Bani K. Sinha	MSc (Delhi), PhD (Pennsylvania)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State)
Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. U. Dinesh Kumar	MSc (Coimbatore), PhD (IIT Bombay)
Prof. Balram Avittathur	BE (REC, Rourkela), Fellow (IIMB)

### Regional Development

Prof. Rabin Ganguly	MA (Calcutta), M.Reg.Ping., PhD (IIT Kharagpur)
Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)

### Sociology

Prof. Kalyan S. Mandal	MA, PhD (IIT Bombay)
Prof. Madhu S. Mishra	MA, MLitt, PhD (Delhi)
Prof. Surendra Munshi	MA (Agra), Dr. Soz. Wiss.(Bielefeld)



### Strategic Management

Prof. Ranjan Das	MSc (Calcutta), Fellow (IIMA)
Prof. Sushil Khanna	BSc, PGDM, Fellow (IIMC)
Prof. Sougata Ray	BTech (Calcutta), Fellow (IIMA)

### Management Centre for Human Values

Prof. S. K. Chakrabarty	MCom (Calcutta), PhD (Liverpool), ICWAI
Prof. C. Panduranga Bhatta	MA, PhD (Madras)

### Centre for Development and Environment Policy

Prof. J. Bandyopadhyay	MTech; PhD (IIT Kanpur)
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### Visiting Faculty Members

Prof. B. K. Chatterjee	MA, MCom, PhD
Prof. Ranjan Mitter	BE (JU), ME (BITS, Pilani), MBA (INSEAD)
Prof. Sanjoy Mukherjee	BE, PGDM (IIMC)
Prof. Subrata Mitra	BE, ME (JU), Fellow (IIMC)
Prof. Anjan Rai Chaudhuri	BTech (IIT Kharagpur), PGDM (IIMC)
Prof. Supriyo Ghosh	BE, Fellow (IIMC)
Prof. Haritha Saranga	MSc, PhD (Exeter)
Prof. Tanmoy Dutta	MCom, PhD
Prof. S. Elankumaran	MCom (Calcutta), MPhil (Madras), PhD (Pondicherry)
Prof. R. C. Bhattacharya	BSc (Calcutta), AIM (London), DMS (UK), MBA (UK)
Prof. V. A. Bijlert	MA, PhD (Leiden)

In addition to Visiting Faculty, a large number of Guest Faculty are invited from industry, public sector enterprises, financial institutions, government and non-government organisations to deliver special lectures in different courses.

### Librarian

Ms. Swati Bhattacharya	BSc, BLibSc, ADISc (ISI)
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### Administrative Staff

Shri Samir Sadhukan	Senior Systems Analyst
Shri R. Raychaudhuri	Finance & Accounts Officer
Shri D. K. Mishra	Executive Engineer
Shri Swapan Ghosh	Administrative Officer
Shri P. K. Singh	Administrative Officer
Shri Tapan Roy	Administrative Officer
Shri K. N. Naskar	Administrative Officer
Shri S. N. Chakraborty	Administrative Officer
Sm. Tapati Chakraborty	Administrative Officer
Shri J. B. Kayal	Administrative Officer
Shri Samarendra Nath Basu	Asst. Finance & Accounts Officer
Shri Swapan Bandyopadhyay	Asst. Finance & Accounts Officer
Shri Sandip Dasgupta	Asst. Engineer
Shri Ranjit Roy	Asst. Engineer
Shri P. B. Sengupta	Sr. Asst. Librarian
Shri Ananta Kr. De	Sr. Asst. Librarian
Shri P. S. Chattapadhyay	Sr. Asst. Librarian
Sm. Putul Mukhopadhyay	Sr. Asst. Librarian
Sm. Ruma Ghosh	Sr. Asst. Librarian
Shri Niharendu Banerjee	Sr. Asst. Librarian
Shri Sadhan Kr. Bhadra	Secretary to Director



# Statement of Accounts



*New Teaching Block.*

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Balance Sheet as at 31st March, 2003

LIABILITIES	SCHE- DULE	AMOUNT				ASSETS	SCHE- DULE	AMOUNT			
		Current Year		Previous Year				Current Year		Previous Year	
		Rs.	P.	Rs.	P.			Rs.	P.	Rs.	P.
CAPITAL FUND	1	513,937,959.15		470,281,894.10	FIXED ASSETS	5	500,085,020.35		477,717,960.73		
EARMARKED/ENDOWMENT FUND	2	995,305,106.31		941,002,349.41	INVESTMENTS FROM EARMARKED / ENDOWMENT FUND	6	854,592,261.00		734,440,465.00		
MISCELLANEOUS FUNDS	3	37,221.36		64,924.36	INVESTMENTS - OTHERS	7	2,900,000.00		44,500,000.00		
CURRENT LIABILITIES & PROVISIONS	4	36,930,835.05		21,243,104.15	CURRENT ASSETS, LOANS AND ADVANCES	8	188,633,840.52		175,933,846.29		
<b>TOTAL</b>		<b>1,546,211,121.87</b>		<b>1,432,592,272.02</b>	<b>TOTAL</b>		<b>1,546,211,121.87</b>		<b>1,432,592,272.02</b>		

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 1</b>		
<b>CORPUS / CAPITAL FUND</b>		
<b>A. GENERAL ACCOUNT</b>		
1. Government of India		
Balance as at the beginning of the year	186,681,622.25	173,073,270.00
Add : Grants received during the year	15,000,000.00	
Add : Balance transferred from Income & Expenditure A/c. For Developmental Activities	1,475,178.00	12,908,138.00
Other than Developmental Activities	1,998,451.80	700,214.25
Add : Addition by adjustment	<u>39,400.00</u>	
	205,194,652.05	
Less: Capital Investment Written off	<u>255,578.75</u>	186,681,622.25
	204,939,073.30	
2. Government of West Bengal		
Balance as at the beginning of the year	1,117,540.61	1,117,540.61
<b>B. CAMPUS ACCOUNT</b>		
1. Government of India		
Balance as at the beginning of the year	273,530,397.64	237,364,443.64
Add : Balance transferred from Income & Expenditure A/c.	<u>25,398,614.00</u>	<u>36,165,954.00</u>
	298,929,011.64	273,530,397.64
2. Government of West Bengal		
Balance as at the beginning of the year	1,186,687.00	1,186,687.00
3. Bank Building		
Balance as at the beginning of the year	780,000.00	780,000.00
<b>C. LIBRARY DEVELOPMENT</b>		
Balance as at the beginning of the year	1,010,000.00	1,010,000.00
<b>D. FORD FOUNDATION</b>		
Balance as at the beginning of the year	5,534,167.90	5,534,167.90
<b>E. U N D P</b>		
Balance as at the beginning of the year	441,478.70	441,478.70
<b>F. WORLD BANK PROJECT</b>		
Balance as at the beginning of the year	—	—
<b>TOTAL</b>	<u>513,937,959.15</u>	<u>470,281,894.10</u>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	FUND - WISE BREAKUP							TOTAL (Amount Rs.)	
	GENERAL	CAMPUS	CENTRE	SCHOLAR & PRIZE	MCHV	RESCH. FUND	WORLD Bank PROG.	Current Year	Previous Year
<b>SCHEDULE - 2</b>									
<b>EARMARKED / ENDOWMENT FUND</b>									
a. Opening balance of the funds	857,456,449.62	9,887,178.22	20,857,503.31	1,478,455.34	42,983,626.96	7,639,135.96	700,000.00	941,002,349.41	735,616,113.17
b. Addition to the funds :									
1 Donations / Grants					1,000,000.00		200,000.00	1,200,000.00	375,000.00
2 Income from Investments made on account of funds	83,088,279.33	1,205,289.00	2,260,383.00	166,300.55	2,072,063.00			88,792,314.88	137,903,623.98
3 Savings - Out of Revenue transferred from Income & Expenditure A/c.									71,229,833.34
4 Other Income						1,741.90		1,741.90	22,413.42
<b>Sub-Total ( a + b )</b>	940,544,728.95	11,092,467.22	23,117,886.31	1,644,755.89	46,055,689.96	7,640,877.86	900,000.00	1,030,996,406.19	945,146,983.91
c. Less:									
1. Excess of Expenditure over Income transferred from Income & Expenditure A/c.	1,638,499.29							1,638,499.29	
2. Capital Investment written off					96,938.95			96,938.95	
3. Refund to Government of India						19,102.93		19,102.93	
4. Loss on Redemption of US-64	5,648,149.00				2,142,396.00			7,790,545.00	
<b>Sub-Total ( c )</b>	7,286,648.29				2,239,334.95	19,102.93		9,545,086.17	
<b>TOTAL ( a + b - c )</b>	933,258,080.66	11,092,467.22	23,117,886.31	1,644,755.89	43,816,355.01	7,621,774.93	900,000.00	1,021,451,320.02	945,146,983.91
d. Utilisation/Expdr. towards objective of funds :									
1 Capital Expenditure :									
Fixed Assets Upto 31.03.02					17,117,110.22	4,997,367.94	404,983.00	22,519,461.16	
For the year					366,019.05		224,665.00	590,684.05	
<b>Sub-Total</b>					17,483,129.27	4,997,367.94	629,648.00	23,110,145.21	
Others : For the year					56,580.00		265,335.00	321,915.00	
<b>Total</b>					17,539,709.27	4,997,367.94	894,983.00	23,432,060.21	
2 Revenue Expenditure :									
Salaries & Allowances			701,576.00		1,166,500.00			1,868,076.00	2,005,767.00
Other Administrative Expenses	50.00		59,215.25	87,500.00	597,254.25	102,058.00		846,077.50	2,138,867.50
<b>Total</b>	50.00		760,791.25	87,500.00	1,763,754.25	102,058.00		2,714,153.50	4,144,634.50
<b>Total (d)</b>	50.00		760,791.25	87,500.00	19,303,463.52	5,099,425.94	894,983.00	26,146,213.71	4,144,634.50
<b>NET BALANCE AS AT THE YEAR END (a+b-c-d)</b>	<b>933,258,030.66</b>	<b>11,092,467.22</b>	<b>22,357,095.06</b>	<b>1,557,255.89</b>	<b>24,512,891.49</b>	<b>2,522,348.99</b>	<b>5,017.00</b>	<b>995,305,106.31</b>	<b>941,002,349.41</b>

Sd/-  
(S. N. Basu)

Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)

Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)

Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 3</b>		
<b>MISCELLANEOUS FUNDS</b>		
1 Fund for Recoverable Advance Balance as at close of the year Add : Amount recoverable as at the close of the year	7,297.00	7,165.00 <hr/> 2,835.00
2 Director's Discretionary Fund	13,876.96	10,000.00 13,876.96
3 Staff Welfare and Amenities Fund	1,555.00	1,555.00
4 Students' Loan and Assistance Fund	14,492.40	39,492.40
<b>Total</b>	<b>37,221.36</b>	<b>64,924.36</b>
<b>SCHEDULE - 4</b>		
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1 Sundry Creditors		
a. Liability for Capital Expenditure	4,734,943.00	118,164.00
b. Liability for Revenue Expenditure	12,000,994.00	1,388,965.00
2 Others		
Earnest Deposit	1,022,707.00	948,995.00
Security Deposit	219,746.00	159,513.00
Suspense Payable	53,016.64	54,516.64
Accounts Payable	395,543.87	446,021.45
Group Insurance Repayable	148,427.39	97,046.39
Library Deposit	57,800.00	73,800.00
Caution Deposit - PGDM	1,261,867.50	1,008,867.50
Caution Deposit - FP	80,300.00	66,300.00
Caution Deposit - PGDBM	153,819.50	131,319.50
Caution Deposit - PGDCM	416,344.00	334,344.00
Scholarship Donation Repayable	1,030,010.71	71,241.91
IIMC Students' Association	16,785.33	24,350.33
Deferred Revenue Income	884,815.50	677,511.50
Provident Fund Payable	12,265.00	196,078.00
Miscellaneous Charges Recoverable	7,538.15	8,274.15
Security Deposit - Construction	3,577,822.59	4,631,144.59
Miscellaneous Deposit - Construction	43,932.00	32,877.00
3 Statutory Liabilities		
Liability for Income Tax	53,516.31	534,361.31
Liability for Income Tax (Contr)	62,483.00	21,698.00
Liability for Service Tax	3,300.00	
Liability for Sales Tax	12,107.00	8,579.00
Liability for Professional Tax	3,390.00	1,729.00
Unpaid Salary	22,798.88	36,370.78
Unpaid OT & Honoraria	19,744.06	9,289.16
Clearing A/c. Revenue Stamps	1,032.00	1,357.00
LIC Clearing	7,424.76	1,639.76
Clearing A/c. IIMC Staff Co-operative Credit Society Ltd.	17,423.36	20,276.36
Clearing A/c. Staff on Deputation	434.96	434.96
Clearing A/c. IIMC Community Welfare Society	367.00	4.00
Liability for Income Tax - Contractor - Const.	66,608.00	41,498.00
Liability for Sales Tax - Const.	27,038.00	1,208.00
4 Other Current Liabilities		
Provident Fund Deposit	83,492.22	83,492.22
Project - in - Progress	10,316,577.94	9,994,417.26
Suspense	114,419.38	17,419.38
<b>TOTAL</b>	<b>36,930,835.05</b>	<b>21,243,104.15</b>

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK (Amount Rs.)	
	Cost as at 01.04.02	Addition during the year	Deduction during year	Cost as at 31.03.03	As at 01.04.02	On addition during year	On deduction during year	Total as at 31.03.03	As at 31.03.03	As at 31.03.02
<b>SCHEDULE - 5</b>										
<b>FIXED ASSETS</b>										
1 Land including Development	11409599.97	64757.00		11474356.97					11474356.97	11409599.97
2 Water Supply Installation	6800456.18	2069793.00		8870249.18					8870249.18	6800456.18
3 Electrical Installation	21689226.81	3595874.00		25285100.81					25285100.81	21689226.81
4 Boundary Wall	2660085.78			2660085.78					2660085.78	2660085.78
5 Roads, Drains & Culverts	5671355.97	126944.00		5798299.97					5798299.97	5671355.97
6 Tubular Structure	2089810.96			2089810.96					2089810.96	2089810.96
7 Equipments & Tools	42257.32			42257.32					42257.32	42257.32
8 Sundry Structures	2991336.42	52127.00		3043463.42					3043463.42	2991336.42
9 Air Conditioning Plants	4772804.30			4772804.30					4772804.30	4772804.30
10 Installation of Gas Line	138758.00			138758.00					138758.00	138758.00
11 Equipments PGDCM	117778.00			117778.00					117778.00	117778.00
12 Auditorium	73678414.00	10880932.00		84559346.00					84559346.00	73678414.00
13 Swimming Pool	506886.00	132781.00		639667.00					639667.00	506886.00
14 Multi-Gym		1577562.00		1577562.00					1577562.00	
15 Buildings	153656611.40	7580194.00		161236805.40					161236805.40	153656611.40
16 Office Equipments	32102961.58	908689.00		33011650.58					33011650.58	32102961.58
17 Office Furniture	7651177.94	1195667.00		8846844.94					8846844.94	7651177.94
18 Motor Vehicles & Cycle	3497686.08	4485.00	247276.00	3254895.08					3254895.08	3497686.08
19 Library Books & Periodicals	86509785.10	16862204.53	8302.75	103363686.88					103363686.88	86509785.10
20 Gift Books & Periodicals	3131.00			3131.00					3131.00	3131.00
21 Computer Centre	39208376.76	90090.00		39298466.76					39298466.76	39208376.76
22 Assets - Research Fund										5402350.94
23 Assets - MCHV										17117110.22
<b>TOTAL</b>	<b>455198499.57</b>	<b>45142099.53</b>	<b>255578.75</b>	<b>500085020.35</b>					<b>500085020.35</b>	<b>477717960.73</b>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b>SCHEDULE - 6</b>		
<b>INVESTMENT FROM EARMARKED/ENDOWMENT FUND</b>		
<b>A. GENERAL ACCOUNT</b>		
1 Government Securities		
Post Office Time Deposit - Calcutta GPO	148,960,000.00	35,100,000.00
2 Debenture & Bonds		
ICICI Bond	158,760,000.00	170,790,000.00
IFCI Bond	38,300,000.00	38,300,000.00
IDBI Bond	214,700,000.00	215,300,000.00
WBIDFC Bond	<u>26,000,000.00</u>	<u>26,000,000.00</u>
3 Fixed Deposit & Other Deposits		
ICICI Bank - FD	113,646,341.00	22,000,000.00
SBI Joka Br. - FD	88,500,000.00	58,000,000.00
UTI Bank - FD	<u>3,000,000.00</u>	<u>102,074,000.00</u>
UTI - US64	14,622,942.00	14,622,942.00
Less: Loss on Redemption	5,648,149.00	8,974,793.00
<b>Total (A)</b>	<b><u>800,841,134.00</u></b>	<b><u>682,186,942.00</u></b>
<b>B. CAMPUS</b>		
1 Government Securities		
Post Office Time Deposit - Calcutta GPO	1,120,000.00	
2 Debenture & Bonds		
IDBI	<u>8,000,000.00</u>	<u>8,000,000.00</u>
<b>Total (B)</b>	<b><u>9,120,000.00</u></b>	<b><u>8,000,000.00</u></b>
<b>C. CENTRE</b>		
1 Government Securities		
Post Office Time Deposit - Calcutta GPO	3,300,000.00	
2 Debenture & Bonds		
ICICI	12,500,000.00	14,300,000.00
3 Fixed Deposit		
ICICI Bank	<u>4,400,000.00</u>	<u>4,400,000.00</u>
<b>Total (C)</b>	<b><u>20,200,000.00</u></b>	<b><u>18,700,000.00</u></b>
<b>D. SCHOLARSHIP &amp; PRIZE</b>		
1 Government Securities		
Post Office Time Deposit - Calcutta GPO	320,000.00	300,000.00
2 Debenture & Bonds		
WBIDFC	600,000.00	600,000.00
3 Fixed Deposit		
IDBI	330,000.00	330,000.00
UTI Bank	20,920.00	20,920.00
SBI, Joka Br.	123,600.00	123,600.00
Central Bank	<u>30,000.00</u>	<u>30,000.00</u>
<b>Total (D)</b>	<b><u>1,424,520.00</u></b>	<b><u>1,404,520.00</u></b>
<b>E. MANAGEMENT CENTRE FOR HUMAN VALUES</b>		
1 Government Securities		
Post Office Time Deposit - Calcutta GPO	3,000,000.00	
2 Debenture & Bonds		
ICICI	1,400,000.00	1,400,000.00
IDBI	<u>5,000,000.00</u>	<u>7,000,000.00</u>
3 Fixed Deposit & Other Deposit		
ICICI	4,300,000.00	4,300,000.00
UTI Bank	3,000,000.00	3,000,000.00
SBI, Joka Br.	<u>2,500,000.00</u>	<u>2,500,000.00</u>
UTI -US64	5,949,003.00	5,949,003.00
Less: Loss on Redemption	2,142,396.00	3,806,607.00
<b>Total (E)</b>	<b><u>23,006,607.00</u></b>	<b><u>24,149,003.00</u></b>
<b>TOTAL ( A + B + C + D + E )</b>	<b><u>854,592,261.00</u></b>	<b><u>734,440,465.00</u></b>

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b>SCHEDULE - 7</b>				
<b>INVESTMENTS - OTHERS</b>				
SBI Joka Branch - FD	2,900,000.00		39,500,000.00	
ICICI Bank - FD			5,000,000.00	44,500,000.00
<b>Total</b>	<b>2,900,000.00</b>		<b>44,500,000.00</b>	<b>44,500,000.00</b>
<b>SCHEDULE - 8</b>				
<b>CURRENT ASSETS, LOAN, ADVANCES</b>				
<b>A. CURRENT ASSETS</b>				
1. Inventory of Stores :				
a. General Account	127,557.00		212,703.66	
b. Construction Account	275,705.96	403,262.96	958,055.96	1,170,759.62
2. Sundry Debtors :				
a. Accounts Receivable	48,050,851.86		30,429,015.91	
b. Accounts Receivable Placement	5,780,870.00		4,482,240.00	
c. Computer Aided Management Centre	132,840.53		132,840.53	
d. Donation & Prizes	136,246.00		105,246.00	
e. Accounts Receivable TDS (IT)	6,029,259.00		1,513,839.00	
f. Government of West Bengal	1,477,511.47	61,607,578.86	1,330,401.47	37,993,582.91
3. Cash Balance - in hand				
a. General Account	206,449.10		205,998.74	
b. Construction Account	20,446.18		15,788.18	
c. Postage, Petty Cash, Franking	35,947.95	262,843.23	33,608.95	255,395.87
4. Bank Balances :				
a. On Current Accounts				
SBI, Joka Branch	882,435.43		5,883,223.07	
SBI, Main Branch	44,795.99		465,017.99	
SBI, Joka Branch A/c. - Construction	1,143,630.85		3,996,659.85	
SBI, Joka Branch A/c. - Decision	13,136.70	2,083,998.97	13,176.70	10,358,077.61
b. On Savings Account :				
SBI, Joka Branch	6,052,846.85		1,640,290.46	
SBI, Main Branch	1,722,429.02		1,436,291.12	
SBI, Joka Branch A/c. - Endowment Fund	584,786.46		1,531,368.01	
ICICI Banking Corporation	558,183.54		124,9612.54	
SBI, Main Branch A/c - FC	6304.20		6304.20	
SBI, Joka Branch A/c - RD	—		17361.03	
5. Post Office Savings Account				
Alipore Post Office		8,924,550.07 4,042.55		5,881,227.36 4,042.55
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1. Loans & Advances				
a. Staff				
Festival	180,586.75		196,786.75	
Flood Relief	1,863.00		1,863.00	
Personal	908,868.88		799,657.55	
House Building	11,777,766.50		10,483,416.50	
Cycle	11,155.75		8,249.75	
Motor Car & Scooter	2,338,355.00		1,734,568.00	
Table Fan	800.00		100.00	
Computer	51,000.00		67,000.00	
Consultancy Project	324,289.52		1,405,707.20	
Research Project	1,136.30		1,136.30	
Seminar	4,641.98		4,641.98	
MDP	22,149.75		22,149.75	
Extn. Programme	7,204.10		7,204.10	
Travel	5,718.00		5,718.00	
Purchase	10,771.68		12,263.48	
PGP	5,594.81		5,594.81	
CAT	2,361.65		2,361.65	
Centre	150,002.49		191,865.73	
DDFR	6,245.00		2,845.00	
FFRA	—	15,810,511.16	2,835.00	14,955,964.55



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b>C. OTHER RECEIVABLES</b>		
Electricity & Water Charges	6,585.17	5,276.17
Telephone Charges	26,775.90	32,565.90
Clearing A/c. LIC-GSLI	57,898.40	53,798.40
Clearing A/c. IIMC Comm. Welfare Society	—	25.00
	91,259.47	91,665.47
<b>D. OTHER ADVANCES</b>		
Interest Receivable on Investment of Endowment Fund	68,934,822.50	70,405,478.07
Prepaid Expenses	200,667.00	
Advance Periodicals	127,404.23	118,303.03
Advance - Research Journal	15,208,521.05	16,613,592.78
Advance Vendors	9,641,510.46	14,374,421.46
Advance Vendors A/c. - Construction	298,285.73	298,285.73
Deposit	2,030,301.72	77,654.72
Suspense	3,004,280.56	2,884,280.56
Advance Journal - World Bank Project	—	298,462.00
Advance Periodicals MCHV	—	152,652.00
	99,445,793.25	105,223,130.35
<b>Total</b>	<b>188,633,840.52</b>	<b>175,933,846.29</b>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Income & Expenditure Account for the year ended 31st March, 2003

EXPENDITURE	SCHE- DULE	AMOUNT				INCOME	SCHE- DULE	AMOUNT			
		Current Year		Previous Year				Current Year		Previous Year	
		Rs.	P.	Rs.	P.			Rs.	P.	Rs.	P.
TO ESTABLISHMENT EXPENSES	15	98,217,941.04		80,117,538.98		BY GRANTS - IN - AID	9	55,300,000.00		138,500,000.00	
TO OTHER ADMINISTRATIVE EXPENSES	16	111,347,119.47		88,428,970.71		BY FEES	10	160,593,079.67		145,075,097.12	
TO DEPRECIATION						BY INCOME ON INVESTMENTS (Income on Investment from earmarked / Endowment Funds transferred to Funds)	11	88,792,314.88		137,916,223.98	
TO BALANCE CARRIED OVER		116,026,059.39		259,120,363.57		BY INCOME FROM ROYALTY	12	5,211.00		4,043.75	
						BY INTEREST EARNED	13	18,247,296.85		2,793,847.51	
						BY OTHER INCOME	14	2,653,217.50		3,377,660.90	
	<b>TOTAL</b>	<b>325,591,119.90</b>		<b>427,666,873.26</b>			<b>TOTAL</b>	<b>325,591,119.90</b>		<b>427,666,873.26</b>	
TO TRANSFERRED TO CAPITAL FUND						BY BALANCE BROUGHT FORWARD		116,026,059.39		259,120,363.57	
a. GENERAL A/c.		3,473,629.80		13,608,352.25		BY EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO BALANCE SHEET		1,638,499.29			
b. CAMPUS A/c.		25,398,614.00		36,165,954.00							
TO TRANSFERRED TO WORLD BANK PROGRAMME				200,000.00							
TO TRANSFERRED TO ENDOWMENT FUND											
a. INTEREST ON INVESTMENT		88,792,314.88		137,916,223.98							
b. EXCESS OF INCOME OVER EXPENDITURE (Savings)				71,229,833.34							
<b>TOTAL</b>		<b>117,664,558.68</b>		<b>259,120,363.57</b>		<b>TOTAL</b>		<b>117,664,558.68</b>		<b>259,120,363.57</b>	

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

**Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003**

INCOME	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b>SCHEDULE - 9</b>				
<b>GRANTS</b>				
1 Government of India	—		20,000,000.00	
Plan	—		118,300,000.00	
Non-Plan	55,300,000.00		200,000.00	
2 World Bank Programme on Environmental Economics	—			
<b>Total</b>	—	<b>55,300,000.00</b>	—	<b>138,500,000.00</b>
<b>SCHEDULE - 10</b>				
<b>FEES</b>				
<b>Common Admission Test Fees</b>		24,908,183.00		28,362,398.00
<b>Post Graduate Diploma in Management</b>			33,071,525.00	
Tuition Fees	35,397,938.00		2,324,000.00	
Lodging	2,322,000.00		1,358,000.00	
Course Materials	2,441,000.00		3,699,000.00	
Computer Fees	3,483,000.00		2,466,000.00	
Library Fees	2,322,000.00		100,000.00	
Alumni Fees	102,500.00		216,000.00	
Medical	236,400.00	46,304,838.00	—	43,234,525.00
<b>Post Graduate Diploma in Computer Management</b>			1,484,000.00	
Application Fees	2,446,900.00		7,476,000.00	
Tuition Fees	10,953,325.00		704,000.00	
Lodging	728,000.00		411,000.00	
Course Materials	758,500.00		867,000.00	
Computer Fees	1,092,000.00		578,000.00	
Library Fees	728,000.00		32,000.00	
Alumni Fees	30,000.00		65,400.00	
Medical	72,600.00	16,809,325.00	—	11,617,400.00
<b>Post Graduate Diploma in Business Management</b>			52,950.00	
Application Fees	64,200.00		64,000.00	
Admission Fees	80,000.00		4,150,000.00	
Term Fees	4,091,000.00		16,000.00	
Alumni Fees	20,000.00	4,255,200.00	—	4,282,950.00
<b>Fellowship Programme</b>			125,600.00	
Application Fees	130,200.00		5,800.00	
Registration & Dissertation Fees	5,100.00		178,750.00	
Lodging	158,598.00		7,000.00	
Alumni Fees	6,000.00	299,898.00	—	317,150.00
<b>Management Development Programme</b>			6,977,038.00	
MDP Income	8,005,572.40		7,069,528.97	
MDP Complex Income	7,273,003.10		150,000.00	
Extn. Programme Income	100,000.00		1,199,014.00	
Special Management Programme	2,434,424.20		1,301,474.00	
International Business Programme	2,161,243.75		29,443,048.65	
Consultancy & Incompany Training Programme	39,182,044.34		10,414,610.00	
Placement Income	8,333,920.00		591,768.50	
Seminar & Conference Income	427,065.18		114,192.00	
Subscription for Decision	98,362.70	68,015,635.67	—	57,260,674.12
<b>Total</b>	—	<b>160,593,079.67</b>	—	<b>145,075,097.12</b>

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003

INCOME	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
<b>SCHEDULE - 11</b>				
<b>INCOME FROM INVESTMENTS</b>				
(Income on Investment from Earmarked / Endowment Funds transferred to Funds)				
Interest				
a. On Government Securities	9,691,051.25		3,384,561.30	
b. Other Bonds / Debentures	58,004,041.00		84,437,338.15	
c. Fixed Deposit & Other Deposits	21,087,222.63	88,782,314.88	50,081,724.53	137,903,623.98
MCHV Income		10,000.00		12,600.00
<b>Total</b>		<b>88,792,314.88</b>		<b>137,916,223.98</b>
<b>SCHEDULE - 12</b>				
<b>INCOME FROM ROYALTY, PUBLICATION ETC.</b>				
Royalty	2,559.00		1,218.75	
Sale of Text Book	2,652.00	5,211.00	2,825.00	4,043.75
<b>Total</b>		<b>5,211.00</b>		<b>4,043.75</b>
<b>SCHEDULE - 13</b>				
<b>INTEREST EARNED</b>				
1 On Term Deposit				
with SBI, Joka Branch	2,028,534.00		1,039,610.00	
ICICI Bank	186,531.00	2,215,065.00	1,120,692.00	2,160,302.00
2 On Savings Account				
with SBI, Joka Branch	340,349.30		235,670.88	
SBI, Main Branch	69,539.87		35,867.33	
ICICI Bank-			3,797.64	
SBI, Main Branch A/c. FC	244.56		250.56	
Alipore Post Office	—	410,133.73	174.10	275,760.51
3 Interest / Dividend from PF Investment		15,224,629.12		
4 Loans and Advances				
House Building, Motor Car, Scooter etc.		397,469.00		357,785.00
<b>Total</b>		<b>18,247,296.85</b>		<b>2,793,847.51</b>
<b>SCHEDULE - 14</b>				
<b>OTHER INCOME</b>				
Transport Income	413,436.00		444,106.00	
Furniture Rent	44.00		48.00	
Rent for Quarters	289,736.00		231,487.00	
Rent for Bank Building	175,812.00		148,764.00	
Alumni Activities Income	27,700.00		34,100.00	
Electricity & Water Charges - Construction	2,758.00		—	
Miscellaneous Income	1,421,205.50		1,363,538.90	
Miscellaneous Income A/c. Construction	104,916.00		160,664.00	
Rent for Faculty Accomodation Transferred to Government of West Bengal - As per Contra Plan	147,110.00	2,582,717.50	155,146.00	2,537,853.90
CMDS Income		70,500.00		371,333.00
<b>Total</b>		<b>2,653,217.50</b>		<b>2,909,186.90</b>
Sponsored Projects :				
a. Research Project - R&D		—	42,101.00	
b. Research Project - AICTE		—	206,530.00	
c. ICSSR Research Fellowship		—	199,887.00	
d. Indian Society for Ecological Economics		—	19,956.00	468,474.00
<b>Total</b>		<b>2,653,217.50</b>		<b>3,377,660.90</b>



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003

EXPENDITURE	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b>SCHEDULE - 15</b>		
<b>ESTABLISHMENT EXPENSES</b>		
<b>NON-PLAN</b>		
Salary	66,547,741.57	58,154,111.50
Children Education Allowance	1,710.00	3,300.00
Leave Salary	1,597,769.00	2,252,967.00
Overtime & Honoraria	622,416.25	463,444.93
Provident Fund Contribution	9,349,542.00	8,894,666.00
Gratuity	3,235,097.00	3,684,152.00
Deposit Linked Insurance	117,351.00	
Pension	8,727,262.00	9,057,157.00
Leave Travel Concession	18,138.00	80,347.00
Medical Expenses	4,679,549.55	3,661,976.00
Staff & Students' Health Centre	58,333.00	250,000.00
Staff Welfare & Amenities	227,182.00	188,466.00
	<u>95,182,091.37</u>	<u>86,690,587.43</u>
Less :		
Interest of PF Investment	—	8,929,804.95
	<u>95,182,091.37</u>	<u>77,760,782.48</u>
<b>PLAN</b>		
Faculty Development	2,407,601.00	1,505,190.50
Officers' Development	541,926.67	790,478.00
Staff Development	86,322.00	61,088.00
	<u>3,035,849.67</u>	<u>2,356,756.50</u>
<b>Total</b>	<b><u>98,217,941.04</u></b>	<b><u>80,117,538.98</u></b>
<b>SCHEDULE - 16</b>		
<b>OTHER ADMINISTRATIVE EXPENSES</b>		
<b>NON-PLAN</b>		
Travelling Expenses	474,499.50	467,465.00
Stationary & Printing	546,654.52	207,501.48
Postage Expenses	76,976.00	99,897.50
Telephone Expenses	1,334,427.00	1,020,792.00
Motor Car Expenses	1,820,455.00	1,276,661.00
Repairs & Renewals	665,675.00	399,828.00
Repairs & Renewals - Construction A/c.	674,523.00	801,020.00
Electricity & Water Charges	7,700,437.55	4,996,225.16
Freight & Insurance	307,868.00	337,835.00
Advertisement & Publicity	1,702,706.00	1,213,151.00
Library Maintenance	296,138.30	157,652.10
Library Maintenance - Construction A/c.	416,662.00	419,610.00
Binding	23,664.00	59,602.00
Membership & Subscription	7,300.00	23,118.00
PGDM Services & Supplies	5,915,801.75	4,223,128.55
CAT Expenses	4,801,579.02	5,024,604.04
Selection Test Expenses	1,210,276.23	1,050,206.41
Convocation	380,802.00	267,350.95
PGDBM Services & Supplies	2,069,685.50	1,620,375.50
FP Services & Supplies	<u>3,735,396.45</u>	<u>2,665,102.57</u>

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003

EXPENDITURE	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
MDP Services & Supplies	5,623,085.15		5,879,984.53	
MDP Complex Expenses	3,862,672.00		3,065,593.00	
Extn. Programme Services & Supplies	54,649.00		58,673.50	
Special Management Programme Services & Supplies	1,672,664.20		539,014.00	
Consultancy Project Expenses	29,569,590.01		21,971,791.55	
International Business Programme Services & Supplies	1,383,643.75		615,879.50	
Scholarship	378,400.00		—	
Placement Expenses	1,463,688.00		1,172,112.00	
Computer Centre Maintenance	346,725.00		1,451,194.00	
Computer Centre Maintenance - Construction A/c.	254,621.00		215,611.00	
Legal Expenses	364,989.00		226,695.00	
Board Meeting Expenses	449,888.00		402,428.75	
Entertainment Expenses	125,481.00		99,796.00	
Audit Fees	400,000.00		170,990.00	
Contingencies	861,921.99		1,417,682.42	
Guest House Expenses	—		11,668.00	
Campus Maintenance	4,684,798.00		3,214,185.00	
Campus Maintenance - Construction A/c.	12,977,284.00		7,625,103.78	
Bank Charges	321,577.45		310,499.91	
Bank Charges - Construction A/c.	2,800.00		848.00	
Faculty Participation in International Conferences	1,727,262.60		953,031.73	
Seminar & Conferences	1,419,853.50		902,831.03	
Alumni Activities Expense	330,036.00		378,045.75	
Rent, Rates & Taxes (For Faculty Accomodation)	147,110.00	102,584,266.47	155,146.00	77,169,930.71
<b>PLAN</b>				
CMDS	239,976.00		187,366.00	
Preparation of Working Papers, Newsletter & Decisions	212,116.00		151,510.00	
Special Programme on Rural Development	72,020.00		84,535.00	
International Collaboration & Exchange Programme	2,979,653.00		3,557,665.00	
Computer Centre Infrastructure	5,259,088.00	8,762,853.00	6,809,490.00	10,790,566.00
<b>SPONSORED PROJECTS</b>				
a. Research Project - R & D		—	42,101.00	
b. Research Project - AICTE		—	206,530.00	
c. ICSSR Research Fellowship		—	199,887.00	
d. Indian Society for Ecological Economics		—	19,956.00	468,474.00
<b>TOTAL</b>		<b>111,347,119.47</b>		<b>88,428,970.71</b>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003

## SCHEDULE-17

### SIGNIFICANT ACCOUNTING POLICIES

#### 1 ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention and largely on the accrual method of accounting.

#### 2 INVENTORY VALUATION

Stores and Spares (including machinery spares) are valued at cost.

#### 3 INVESTMENTS

Investments are carried at cost. Provision for losses on account of the redeemable value is accounted for.

#### 4 FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.

#### 5 DEPRECIATION

As per consistent practice no depreciation is provided on fixed assets.

#### 6 GOVERNMENT GRANTS/SUBSIDIES

- 6.1 Government grants of the nature of contribution towards capital cost of setting up projects are treated as Reserve Fund.  
6.2 Government grants / subsidy are accounted for on accrual basis.

#### 7 RETIREMENT BENEFITS

- 7.1 Retiral benefits towards Gratuity and Pension are accounted for on cash basis.  
7.2 Leave encashment benefit are also accounted for on cash basis.

#### 8 OTHERS

- 8.1 Interest on House Building loan and Motor Car loan are accounted for on cash basis.  
8.2 Income from consultancy assignment is accounted for on cash basis.

## SCHEDULE-18

### CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

#### 1 CONTINGENT LIABILITIES

- 1.1 Claims against the Entity not acknowledged as debts - Rs. NIL (Previous year Rs. NIL)  
1.2 In respect of :
  - Bank guarantees given by/on behalf of the Entity - Rs. NIL (Previous year Rs. NIL)
  - Letters of Credit opened by Bank on behalf of the Entity - Rs. NIL (Previous year Rs. NIL)
  - Bills discounted with Banks - Rs. NIL (Previous year Rs. NIL)1.3 Disputed demands in respect of :
  - Income Tax Rs. NIL (Previous year Rs. NIL)
  - Sales Tax Rs. NIL (Previous year Rs. NIL)
  - Municipal Tax Rs. NIL (Previous year Rs. NIL)

#### 2 CAPITAL COMMITMENTS

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.53.65 lakhs (Previous year Rs. NIL).

#### 3 LEASE OBLIGATIONS

Future obligations for rentals under finance lease arrangements for Plant & Machinery amount to Rs. NIL (Previous year Rs. NIL)

#### 4 CURRENT ASSETS, LOANS AND ADVANCES

- 4.1 In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.  
4.2 Interest on Provident Fund investment has been accounted for on accrual basis against Cash basis adopted till last year. This has resulted in an excess income of Rs.54.92 lakhs in the current year.

#### 5 TAXATION

In view of there being no taxable income under Income Tax Act. 1961, no provision for Income Tax has been considered necessary.

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Income & Expenditure for the year ended 31st March, 2003

### 6 FOREIGN CURRENCY TRANSACTIONS

		(Amount Rs.)	
		Current Year	Previous Year
6.1	Value of Imports Calculated on C.I.F. Basis :		
	<ul style="list-style-type: none"> <li>● Purchase of finished Goods</li> <li>● Raw Materials &amp; Components (including in transit)</li> <li>● Capital Goods</li> <li>● Stores Spares and Consumables</li> </ul>	NIL	NIL
6.2	Expenditure in Foreign Currency :		
	a) Travel	NIL	
	b) Remittances and Interest payment to Financial Institutions/Banks in Foreign Currency.		
	c) Other Expenditure :		
	<ul style="list-style-type: none"> <li>● Commission on Sales</li> <li>● Legal and Professional Expenses</li> <li>● Miscellaneous Expenses</li> </ul>		
6.3	Earnings		
	Value of Exports on FOB Basis	NA	NA
6.4	Remuneration to Auditors		
	As Auditors	4.00 Lakhs	
	<ul style="list-style-type: none"> <li>● Taxation matters</li> <li>● For Management services</li> <li>● For certification</li> </ul>		
	Others		
7	Corresponding figures for the previous year have been regrouped rearranged, wherever necessary.		
8	Schedules 1 to 18 are annexed to and form an integral part of the Balance Sheet as at 31st March, 2003 and the Income and Expenditure Account for the year ended on that date.		

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Opening Balances:					By I. (a) ESTABLISHMENT EXPENSES :				
" Cash in Hand	205,998.74		80,666.67		" Salary	36,662,877.02		36,531,855.10	
" Cash in Hand (Construction)	15,788.18		4,469.96		" Children Education Allowances	1,710.00		3,300.00	
" Petty Cash :					" Leave Salary & Pension Contribution	1,597,769.00		2,256,124.00	
" Postage Petty Cash Franking	33,608.95		37,796.95		" Pension	8,729,433.00		9,065,975.00	
" Cash at Bank:					" Gratuity	3,160,940.45		3,559,266.03	
" Current A/c with SBI, Main Branch	465,017.99		191,111.49		" Deposit Linked Insurance	117,351.00			115,819.00
" Current A/c. with SBI, Joka Branch	5,883,223.07		6,309,267.29		" LTC Expenses	18,138.00			250,000.00
" Current A/c. with SBI, Joka Branch	13,176.70		14,356.70		" Staff & Student Health Centre	50,000.00			3,306,106.00
A/c. DECISION					" Medical Expenses	4,559,312.00			192,966.00
" Current A/c. with SBI,					" Staff Welfare & Amenities	126,680.00			457,856.93
Joka Branch(Const)	3,996,659.85		3,020,435.85		" Overtime & Honorarium	618,921.25			1,443,171.00
" Savings A/c. with SBI, Joka Branch -					" Faculty Development	1,823,945.00			679,438.00
IIMC Endowment Fund	1,531,368.01		367,686.83		" Officers' Development	459,243.00			48,224.00
" Savings A/c. ICICI Banking					" Staff Development	56,406.00			
Corporation	1,249,612.54		826,941.53		" I. (b) ADMINISTRATIVE EXPENSES :				
" Savings A/c. IIMC FC Account	6,304.20		5,568.00		" Travelling Expenses	538,198.00			398,880.00
" Savings A/c. IIMC R/D A/c. (IIMC)	17,361.03		234,111.91		" Stationary Printing	567,385.00			704,498.00
" Savings A/c. with SBI, Main Branch	1,436,291.12		403,492.79		" Postage Expenses	47,048.00			56,605.00
" Savings A/c. with SBI, Joka Branch	1,640,290.46		10,499,977.04		" Motor Car Expenses	1,462,782.00			1,203,512.00
" Savings A/c. with Alipore Post					" Telephone Expenses	1,429,383.00			1,184,722.00
Office	4,042.55		3,868.45		" Repairs & Renewals	626,769.00			384,524.00
" Grant-in-Aid : Govt of India	29,000,000.00		108,611,000.00		" Electricity and Water Charges	7,483,522.00			5,810,283.00
" Capital Fund - World Bank					" Freight & Insurance	307,868.00			337,835.00
Programme on Environmental					" Advertisement & Publicity	1,685,377.00			844,460.00
Economics	200,000.00		200,000.00		" Library Maintenance	302,200.50			132,101.50
" Research Fund - AICTE	6,524.74		9,813.42		" Binding	23,191.00			57,930.00
" MCHV Donation Fund	1,000,000.00		175,000.00		" Membership & Subscription	7,300.00			23,118.00
" Capital Fund - Library			10,000.00		" CAT Centre				161,675.00
" Intt. on Endowment Fund Investt.					" PGP S & S	5,463,804.75			3,909,388.07
-MCHV	843,053.00		1,707,219.00		" Common Admission Test Expenses	4,698,818.50			4,596,955.75
" Interest on Endowment Fund					" Selection Test Expenses	1,286,055.00			909,486.25
Investment	36,385,228.38		64,141,088.91		" Convocation	151,859.00			159,070.25
" Miscellaneous Income	3,375,422.55		3,421,518.41		" PGDBM S & S	1,465,791.50			1,070,391.50
" Interest on Advn Scooters/Motor					" FP S & S	3,457,556.75			2,450,971.75
Car & HB	120,906.00		130,909.00		" MDP S & S	3,181,701.50			3,674,695.25
					" MDP Complex Expenses	3,366,527.00			2,568,703.00

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
<b>Post Graduate Diploma in Management :</b>					" Extension Programme Expenses	50,657.00		55,405.50	
" Common Admission Test Fees	24,908,183.00		28,362,398.00		" SMP S & S	737,117.00		638,495.00	
" Course Materials	2,441,000.00		1,361,500.00		" Consultancy Project Expenses	11,131,363.50		7,261,357.00	
" Tuition Fees	35,407,068.00		33,160,662.00		" Scholarship	378,400.00			
" Computer Fees	3,483,000.00		3,708,000.00		" Placement Expenses	1,084,038.00		972,755.00	
" Library Fees	2,322,000.00		2,472,000.00		" Computer Centre Maintenance	322,151.00		1,394,672.00	
" Lodging Fees	2,322,000.00		2,330,000.00		" Board Meeting Expenses	420,598.00		356,938.75	
" Alumni Fees	102,500.00		100,500.00		" Entertainment	110,771.50		94,573.00	
" Mediclaim	236,400.00		216,600.00		" Audit Fees			170,990.00	
<b>Post Graduate Diploma in Computer Aided Management :</b>					" Contingencies	516,075.50		491,034.00	
" Application Fees	2,459,500.00		1,485,000.00		" Campus Maintenance	4,496,539.00		2,763,629.00	
" Tuition Fees	10,953,325.00		7,476,000.00		" Legal Expenses	348,419.00		217,383.00	
" Lodging Fees	728,000.00		704,000.00		" Bank Charges	378,246.22		327,733.66	
" Course Materials Fees	758,500.00		411,000.00		" Faculty Participation in International Conference	1,693,842.00		1,147,429.50	
" Computer Fees	1,092,000.00		867,000.00		" Seminar & Conference	809,690.75		652,094.00	
" Library Fees	728,000.00		578,000.00		" CMDS	87,949.00		201,312.00	
" Alumni Fees	30,000.00		32,000.00		" Prep. Of Working Papers, Newsletter & Decision	192,327.00		135,788.00	
" Mediclaim	72,600.00		65,400.00		" Special Programme on Rural Dev.	63,397.00		76,993.00	
<b>Fellowship Programme :</b>					" Intl. Collaboration & Exchange Prog.	3,198,152.00		3,677,389.00	
" Registration & Dissertation Fees	400.00		3,600.00		" Alumni Activities Expenses	289,349.00		410,476.00	
" Application Fees	145,600.00		125,600.00		" IBP S&S	827,055.75		560,891.50	
" Lodging Fees	1,000.00		2,000.00		" Computer Centre Infrastructure	5,104,059.00		5,239,848.00	
" Alumni Fees	6,000.00		7,000.00		" Rent, Rates & Taxes	177,346.00		183,101.00	
" Application Fees	64,200.00		52,950.00		" Guest House Expenses			11,284.00	
" Term Fees	4,047,000.00		4,150,000.00		" Indian Society for Ecological Eco.			19,741.00	
" Admission Fees	80,000.00		64,000.00		" Lodging Fees PGP			6,000.00	
" Alumni Fees	20,000.00		16,000.00		" Course Materials PGP			3,500.00	
" Management Development Prog. Income	8,008,031.90		6,906,021.10		" Computer Fees PGP			9,000.00	
" M. D. P Complex Income	1,410,438.10		1,615,291.64		" Library Fees PGP			6,000.00	
" Extension Programme Income	100,000.00		150,000.00		" Alumni Fees PGP			500.00	
" Special Management Programme Income	2,672,250.00		1,841,720.00		" Mediclaim Fees PGP			600.00	
" International Business Programme Income	2,683,600.00		1,883,061.00		" Tuition Fees - PGP	10,130.00		89,137.00	
					" Application Fees - PGDCM	12,600.00		1,000.00	
					" Lodging Fees - FP	500.00			



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
" Consultancy Project Income	31,526,031.29		24,079,889.50		" Management Dev. Prog. Income	50,500.00		17,250.10	
" Transport Income	17,547.00		28,478.00		" International Business Prog. Income	144,000.00		55,000.00	
" Rent for Quarters	14,152.00		9,636.50		" Consultancy Project Income	172.50		1,774.00	
" Rent for Bank Building	162,288.00		148,764.00		" Transport Income			1,972.00	
" Sale of Text Books	2,652.00		2,825.00		" Rent for Quarters			4,036.50	
" Royalty	2,559.00		1,218.75		" Interest on Advn Cycle/Scooters/ Motor Car & HB	3,363.00		456.00	
" Interest/Dividend from PF Investment	9,443,345.12		8,846,138.95		" Subscription for DECISION	12,125.00		706.00	
" Subscription for DECISION	80,167.70		114,898.00		" Miscellaneous Income	6,150.00		20,337.00	
" Seminar & Conference Income	427,065.18		417,768.50		" Placement Income	75,920.00		2,224.00	
" Alumni Activities Income	27,700.00		34,100.00		" Donation & Prizes Fund	128,100.00		148,800.00	
" Placement Income	3,951,732.50		6,201,759.00		<b>II. PAYMENTS MADE AGAINST FUNDS</b>				
" CMD5 Income	82,750.00		109,720.00		" Research Project R & D Expenses	8,113.00		42,062.00	
" Donation & Prizes Fund	94,600.00		176,100.00		" Research Project Expenses AICTE	99,516.00		197,206.00	
" Earnest Deposit	73,712.00		27,397.00		" NBHM Fellowship	57,200.00			
" Accounts Receivable	29,749,446.00		22,757,054.00		" Research Project Exp. ECCP:GDPI	3,591.75		7.00	
" Accounts Receivable- Placement	2,952,660.00				" CDEP	598,913.25		1,103,065.75	
" IIMC Students' Association	132,500.00		132,500.00		" Research Fund - AICTE	23,885.77			
" Advance - Consultancy Project	143,268.65		258,401.07		" ICSSR Research Fellowship			180,401.00	
" Advance - Personal	473,129.12		228,465.71		" Research Project - Tata Steel			16,860.00	
" Advance - House Building	71,860.00		146,622.00		" MCHV Expenses	1,649,555.25		1,849,334.00	
" Advance - Motor Car & Scooter	420,100.00		114,500.00		<b>III. EXPENDITURE ON FIXED ASSETS</b>				
" Advance - Centre	9,468.24		2,494.00		<b>a) Purchase of Fixed Assets:</b>				
" Security Deposit	115,776.00		8,000.00		" General Equipment	601,564.00		293,745.00	
" Term Deposit	342,823,662.00		254,126,269.00		" Computer Centre	50,590.00		635,536.00	
" Deferred Revenue Income	97,420.00		243,471.50		" General Furniture	1,027,742.00		95,374.00	
" Accounts Payable	228,890.00		397,765.00		" Library Books	2,663,684.00		1,939,412.00	
" Scholarship Donation Repayable	3,487,166.80		1,273,868.00		" Library Development Microforms	30,290.00			
" MCHV Fund Investment	4,500,000.00		2,859,832.00		" World Bank Projects Book	78,443.00		164,906.00	
" Group Insurance Repayable	401,133.00		285,288.00		" Adv. Journal for World Bank Projects	113,095.00		152,040.00	
" Investment Endowment Fund	133,504,000.00		196,951,482.40		" MCHV Equipment	119,256.00		49,900.00	
" Caution Deposit - PGP	1,158,000.00		1,122,000.00		" MCHV Furniture	5,862.00			
" Caution Deposit - PGDCM	384,000.00		378,000.00		" MCHV Books	87,658.00		183,181.00	
" Caution Deposit - PGDBM	20,500.00		500.00		" MCHV Periodicals - MCHV	580.00		28,108.00	
" Caution Deposit - FP			19,000.00		" CMD5 Equipment			41,500.00	
" Clearing A/c. - LIC	14,326.00		3,199.00		" Research Project R&D Equipment			110,700.00	
" Clearing A/c. - LIC/GLSI	6,200.00		6,650.00		" MCHV Sculpture			35,000.00	
" P.F. Clearing	30,871.00		18,595.00		" Technical Books - AICTE			5,085.00	
" Liability for Income Tax	7,400.00		1,018.00						

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
" Liability for Professional Tax		350.00		150.00	" Research Project - R&D Books				71,982.00
" Liability for Capital Expenditure				800.00	" b) Exp. on Capital Work in Progress:				
" Unpaid Salary		236,863.80		145,837.40	" Construction Account :				
" Unpaid OT/Honorarium		52,338.40		31,267.50	" Security Deposit		2,921,171.00		2,297,231.00
" Liability for I. Tax(Contractor)		1,966.00			" Liability for Sales Tax		512,604.00		646,961.00
" Liability for Service Tax		4,388.00			" Liability for Income Tax-Contractors		590,578.00		1,104,703.00
" Liability for Sales Tax		1,422.00			" Miscellaneous Deposit		1,798.00		976,001.00
" FFRA		506.00			" MCHV Expenses				260,424.00
" Telephone Charges Recoverable		3,441.33		695.00	" Land		11,699.00		469,210.00
" DDFR		100.00			" Hostel Building		723,135.00		139,487.00
" Project in Progress				67,200.00	" Instructional Building		1,840,338.00		1,140,214.00
" A/Cs Recv. - Interest		49,163,353.07			" Library Building		555,860.00		
on Endowment Fund Investment					" Administrative Building		653,050.00		1,055,866.00
" Advance Festival		1,050.00			" Residential Building		694,887.00		818,586.00
" Accounts Receivable TDS (IT)				2,014,634.00	" MDP Complex Building		1,413,154.00		438,095.00
" Advance Vendor		19,285.15			" CAM Centre Building		101,292.00		
" Scholarship & Prize Fund Investment				101,000.00	" Engineering Div. Building		52,127.00		269,216.00
" Deposit				474,000.00	" Teaching Block		1,243,671.00		147,722.00
" Advance Computer		65,000.00			" Water Supply Installation		1,276,856.00		418,015.00
" Suspense		97,000.00		399,920.00	" Electrical Installation		3,460,686.00		1,761,068.00
" Library Deposit				19,000.00	" Auditorium		9,044,024.00		29,177,124.00
" Salary		2,040.00		1,494.00	" Multigym		531,562.00		
" Leave Salary & Pension Contribution				4,065.00	" Repairs & Renewals		635,412.00		801,020.00
" Pension		2,171.00		8,347.00	" Library Maintenance		404,287.00		419,610.00
" Travelling Expenses		99,690.00		88,798.00	" Stock				230,408.00
" LTC Expenses				2,380.00	" Computer Centre Maintenance		200,621.00		215,611.00
" Stationary Printing		530.00			" Campus Maintenance		9,668,826.00		7,625,103.78
" Postage Expenses		1,928.00			" Bank Charges		2,800.00		848.00
" Telephone Expenses		119,310.00		152,785.00	" Swimming Pool		132,781.00		
" Electricity and Water Charges		146,926.60		262,193.84	Less : Stock (Construction)		(-682,350.00)		
" Library Maintenance		58,340.90		50,211.60	" IIMC Students' Association		150,000.00		185,500.00
" PGP S & S		11,547.00		213.10	" Advance - Consultancy Project		4,068,700.00		2,085,340.00
" Common Admission Test Expenses		203,020.48		165,128.71	" Advance - Personal		1,716,293.00		1,570,782.00
" Selection Test Expenses		125,826.77		45,705.15	" Advance - House Building		3,250,496.00		1,844,978.50
" Convocation				2,411.00	" Advance - Motor Car & Scooter		1,597,415.00		919,565.00
" PGDBM S&S				14,874.00	" Advance - Centre		80,000.00		94,000.00
" FP S & S		29,106.00		55,732.00	" Term Deposit		301,223,662.00		288,325,061.00
" MDP S & S		72,017.65		151,480.67	" Deposit 1,951,647.00		474,000.00		



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
				26.00	" Accounts Payable	536,136.00			536,675.00
" MDP Complex Expenses			3,469.00		" Scholarship Donation Repayable	2,513,533.00			2,246,011.00
" Extension Programme Expenses	3,245.00		6,871.00		" Provident Fund Payable	9,501,583.00			8,779,895.00
" SMP S&S	2,913.00				" MCHV Fund Investment	5,500,000.00			2,153,877.00
" Consultancy Project Expenses	38,417.00				" Group Insurance Repayable	349,652.00			308,211.00
" Placement Expenses	30,000.00		75,100.00		" Investment Endowment Fund	260,446,341.00			286,784,043.68
" Medical Expenses	7,996.00		9,495.00		" Scholarship & Prize Fund Investment				223,600.00
" Legal Expenses	24.00		20.00		" Suspense Payable	1,500.00			2,172,478.00
" Bank Charges	57,948.77		18,645.75		" Caution Deposit - PGP	905,000.00			816,276.00
" Faculty Development			10,432.00		" Caution Deposit - PGDCM	302,000.00			227,856.00
" Officers' Development			4,000.00		" Caution Deposit - PGDBM	13,500.00			14,500.00
" Faculty Participation in Intl. Conference	24,810.40		194,471.77		" Caution Deposit - FP				1,000.00
" Seminar & Conference	1,619.00		35,941.83		" Clearing A/c. - LIC	1,194,156.70			1,099,538.90
" ICSSR Research Fellowship			110,816.00		" Clearing A/c. - LIC/GSLI	244,825.00			255,300.00
" Alumni Activity Expenses			57,914.25		" Clearing A/c - Revenue Stamp	5,051.00			3,447.00
" International Collaboration & Exchange Programme	232,468.00		124,892.00		" Cirg. A/c. - IIMC Staff Coop. Cr. Society	4,428,428.00			3,727,051.00
" IBP S & S	30,460.00		7,193.00		" Security Deposit	55,543.00			28,650.00
" Computer Centre Infrastructure	1,360.00				" Clearing A/c. - IIMCEU Subscription	7,047.00			6,348.00
" Research Project R & D Expenses	11,844.00				" Clearing A/c - IIMC Community Welfare Society	19,549.00			20,271.00
" Research Project - Tata Steel			200,000.00		" P.F. Clearing	8,462,569.00			8,242,168.00
" NBHM Fellowship	177,600.00				" Liability for Income Tax	10,177,434.00			7,465,785.00
" MCHV Expenses	37,652.00		23,890.25		" Liability for Capital Expenditure	118,164.00			5,111,501.00
" CDEP			30.00		" Liability for Professional Tax	425,361.00			404,570.00
" Rent, Rates & Taxes	1,000.00		1,000.00		" Project in Progress	200,000.00			142,096.20
" CONSTRUCTION A/C :					" Unpaid Salary	245,949.70			30,672.50
" Security Deposit	1,867,849.00		1,945,722.00		" Unpaid OT/Honorarium	41,883.50			347,290.00
" Liability for Sales Tax	538,434.00		606,438.00		" Liability for I. Tax(Contractor)	453,108.00			21,978.00
" Liability for Income Tax - Contractors	615,688.00		1,011,933.00		" Liability for Service Tax	21,978.00			199,964.00
" Advance Vendor			108,000.00		" Liability for Sales Tax	198,064.00			21,516.00
" Electricity Charges	2,758.00		167,497.00		" FFRA	22,096.00			25,000.00
" Miscellaneous Deposit	12,853.00		880,755.00		" Students Loan & Assistance Fund	25,000.00			87,550.00
" Swimming Pool			19,057.00		" Endowment Fund	87,550.00			94,020.00
" Misc Income	104,916.00		160,664.00		" Electricity Charges Recoverable	9,938.00			7,967.00
					" Telephone Charges Recoverable	69,281.00			167,444.00
					" Misc. Charges Recoverable				78.00
					" DDFR	22,200.00			7,025.00

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
					* Pre-Paid Expenses	59,000.00			
					* Advance Festival	316,800.00		362,551.25	
					* Advance Periodicals	16,229.00		16,359.00	
					* Advance Research Journal	6,250,513.00		8,606,688.00	
					* Advance Vendor	2,650,082.00		4,127,643.00	
					* Advance Cycle	9,916.00		6,240.00	
					* Advance Table Fan	1,500.00		3,000.00	
					* Advance Computer	60,000.00		70,000.00	
					* Suspense	120,000.00		120,000.00	
					* Liability for Revenue Expenditure	1,365,123.00		684,225.00	
					* Postage Petty Cash Franking	757,661.00		474,188.00	
					* <b>Expenses out of Imprest Funds</b>				
					* Imprest Fund - Transport	24,494.00		26,341.00	
					* Imprest Fund - Maintenance	22,612.00		26,384.00	
					* Imprest Fund - Library	20,339.00		6,397.00	
					* Imprest Fund - Hostel (Ramanujam Hall)	726.50		1,937.00	
					* Imprest Fund - Hostel (Tagore Hall)	1,120.00			
					* Imprest Fund - PGP	88,091.00		43,499.00	
					* Imprest Fund - Admission	1,497.00		1,348.50	
					* Imprest Fund - MDP	1,065.30			
					* Imprest Fund - City Office	338,876.00		303,376.00	
					* Imprest Fund - Computer Centre	3,456.00		5,746.00	
					* Imprest Fund - MCHV	16,310.50		11,981.00	
					* Imprest Fund - Purchase	4,278.00		1,429.30	
					* Imprest Fund - Despatch	9,765.00			
					* Imprest Fund - FP	7,028.00			
					* <b>VIII. Closing Balances:</b>				
					* a) Cash in Hand	206,449.10		205,998.74	
					* Cash in Hand (Construction)	20,446.18		15,788.18	
					* Petty Cash:				
					* Postage - Petty Cash Franking	35,947.95		33,608.95	
					* b) Cash at Bank:				
					* Current A/c with SBI, Main Branch	44,795.99		465,017.99	
					* Current A/c with SBI, Joka Branch	882,435.43		5,883,223.07	
					* Current A/c. with SBI Joka, A/c DECISION	13,136.70		13,176.70	



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT				PAYMENTS	AMOUNT			
	Current Year		Previous Year			Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
					" Current A/c. with SBI, Joka Branch (Construction)	1,143,630.85		3,996,659.85	
					" Savings A/c. with SBI Joka Branch IIMC Endowment Fund	584,786.46		1,531,368.01	
					" Savings A/c ICICI Banking Corp.	558,183.54		1,249,612.54	
					" Savings A/c with SBI, Main Branch A/c IIMC FC	6,304.20		6,304.20	
					" Savings A/c R&D			17,361.03	
					" Savings A/c with SBI, Main Branch	1,722,429.02		1,436,291.12	
					" Savings A/c with SBI, Joka Branch	6,052,846.85		1,640,290.46	
					" Savings A/c with Alipore Post Office	4,042.55		4,042.55	
<b>TOTAL</b>	<b>815,671,925.98</b>		<b>832,131,868.64</b>		<b>TOTAL</b>	<b>815,671,925.98</b>		<b>832,131,868.64</b>	

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Provident Fund Balance Sheet for the Year ended 31st March, 2003

LIABILITIES	SCHE- DULE	AMOUNT				ASSETS	SCHE- DULE	AMOUNT			
		Current Year		Previous Year				Current Year		Previous Year	
		Rs.	P.	Rs.	P.			Rs.	P.	Rs.	P.
IIMC - CPF	1	62,828,447.00		57,466,409.00		PF INVESTMENT	3	88,064,477.00		85,847,718.00	
IIMC - GPF	2	34,663,757.00		31,781,083.00		CPF LOAN	4	555,505.00		662,165.00	
		712,335.00		818,415.00		GPF LOAN	5	712,335.00		818,415.00	
		12,265.00		196,078.00		PF RECEIVABLE	6	12,265.00		196,078.00	
		8,147,622.00		1,723,116.00		BANK BALANCE	7	8,147,622.00		1,723,116.00	
<b>TOTAL</b>		<b>97,492,204.00</b>		<b>89,247,492.00</b>		<b>TOTAL</b>		<b>97,492,204.00</b>		<b>89,247,492.00</b>	

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of the Provident Fund Balance Sheet as at 31st March, 2003

DESCRIPTION	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
<b>SCHEDULE - 1</b>		
<b>IIMC CONTRIBUTORY PROVIDENT FUND</b>		
<b>A. SUBSCRIPTION</b>		
As per last account 2001-02	30,700,856.00	27,238,521.00
Less: Adjustment	0.00	<u>4,343.00</u>
	6,280,735.00	27,234,178.00
Add : During the year 2002-03	<u>36,981,591.00</u>	5,805,234.00
	2,493,311.00	<u>33,039,412.00</u>
Less: Withdrawal	34,488,280.00	<u>2,338,556.00</u>
		30,700,856.00
<b>B. CONTRIBUTION :</b>		
As per last account 2001-02	26,765,553.00	23,806,499.00
Add : Adjustment	0.00	336.00
	3,666,882.00	23,806,835.00
Add : During the year 2002-03	<u>30,432,435.00</u>	3,665,702.00
	2,092,268.00	27,472,537.00
Less: Withdrawal	28,340,167.00	<u>706,984.00</u>
	<u>62,828,447.00</u>	<u>26,765,553.00</u>
<b>(A + B)</b>		<u>57,466,409.00</u>
<b>SCHEDULE - 2</b>		
<b>IIMC GENERAL PROVIDENT FUND</b>		
As per last account 2001-02	31,781,083.00	29,599,615.00
Add : Adjustment	935.00	0.00
	31,782,018.00	<u>29,599,615.00</u>
Less: Adjustment	0.00	7,630.00
	31,782,018.00	29,591,985.00
Add : During the year 2002-03	<u>6,497,054.00</u>	6,426,715.00
	38,279,072.00	<u>36,018,700.00</u>
Less: Withdrawal	3,615,315.00	4,237,617.00
	<u>34,663,757.00</u>	<u>31,781,083.00</u>
<b>SCHEDULE - 3</b>		
<b>PROVIDENT FUND INVESTMENT</b>		
As per last account 2001-02	85,847,718.00	78,735,193.00
Add : During the year 2002-03	9,506,759.00	9,822,525.00
	95,354,477.00	88,557,718.00
Less: Encashment / Withdrawal	7,290,000.00	2,710,000.00
	<u>88,064,477.00</u>	<u>85,847,718.00</u>
<b>SCHEDULE - 4</b>		
<b>CONTRIBUTORY PROVIDENT FUND LOAN</b>		
As per last account 2001-02	662,165.00	761,690.00
Add : During the year 2002-03	529,330.00	577,125.00
	1,191,495.00	1,338,815.00
Less: Recoveries 2002-03	635,990.00	676,650.00
	<u>555,505.00</u>	<u>662,165.00</u>
<b>SCHEDULE - 5</b>		
<b>GENERAL PROVIDENT FUND LOAN</b>		
As per last account 2001-02	818,415.00	909,905.00
Add : During the year 2002-03	894,325.00	672,880.00
	1,712,740.00	1,582,785.00
Less: Recoveries	1,000,405.00	764,370.00
	<u>712,335.00</u>	<u>818,415.00</u>
<b>SCHEDULE - 6</b>		
<b>P.F. RECEIVABLE</b>		
	<u>12,265.00</u>	<u>196,078.00</u>
<b>SCHEDULE - 7</b>		
<b>BANK BALANCE</b>		
	<u>8,147,622.00</u>	<u>1,723,116.00</u>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Provident Fund Receipts & Payments Accounts for the Year ended 31st March, 2003

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
Opening Bank Balance	1,723,116.00	IIMC Contributory P.F.	4,571,828.00
IIMC Contributory P.F.	3,534,317.00	IIMC General P.F.	3,600,313.00
IIMC General P.F.	3,594,796.00	CPF Loan	529,330.00
CPF Loan	622,240.00	GPF Loan	894,325.00
GPF Loan	985,405.00	PF Rceivable	9,411,193.12
P. F. Receivable	18,911,496.12	PF Investment	9,506,759.00
PF Investment	7,290,000.00	Bank Balance	8,147,622.00
<b>Total</b>	<b>36,661,370.12</b>	<b>Total</b>	<b>36,661,370.12</b>

Sd/-  
(S. N. Basu)  
Asstt. Finance & Accounts Officer

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director



## **Audit Certificate**

I have examined the Receipt & Payment Accounts, Income & Expenditure Accounts for the year ended 31st March 2003 and the Balance Sheet as on 31st March 2003 of Indian Institute of Management Calcutta, Kolkata. I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, I certify, as a result of my audit, that in my opinion these accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Indian Institute of Management Calcutta, Kolkata according to the best of information and explanations given to me and as shown by the books of the organisation.

Place : Kolkata

Date : 16.04.2004

Shantanu Basu

Pr. Director of Audit

Central : Kolkata

# Audit Report on the accounts of Indian Institute of Management Calcutta for the year 2002-2003.

## 1. Introduction

- 1.1 The Indian Institute of Management Calcutta, an autonomous organisation under the Ministry of Human Resource Development was established in 1961 as a society under the Societies Registration Act, 1860.
- 1.2 The Institute is financed mainly by Grants from the Government of India. The Institute received Rs. 290.00 lakh under Non-Plan for the year 2002-03.
- 1.3 The annual accounts of the Institute for the year 2002-03 have been audited under Section 20 (1) of the Comptroller and Auditor General's (Duties Powers and Conditions of Service) Act, 1971. The audit of the Institute has been entrusted to the Comptroller and Auditor General of India upto 2006-2007.

## 2 Comments on Accounts

### 2.1. Balance Sheet

- 2.1.1. Despite mention in previous Audit Reports, the Asset accounts depicted book value of acquisition and did not exclude obsolete, unserviceable, condemned assets and did not also take into account depreciation with corresponding reduction of the capital account. Therefore, the capital and asset accounts do not represent fair value.
- 2.1.2 As per schedule 5 of the Annual Accounts, the value of assets added during 2002-03 and the closing value as on 31.03.2003 under the head "Library Books & Periodical" was Rs. 168.62 lakh and Rs. 1033.64 lakh respectively. As the Asset Register of Library Books and Periodicals did not exhibit the cost of acquisition and also the progressive value in stock as on 31.03.2003, the correctness of the addition as well as the closing value as exhibited in the accounts could not be ascertained in audit.
- 2.1.3 Despite mention in the previous years' Audit Report, the Institute did not conduct physical verification of assets during the year 2002-03. As such the physical existence of assets could not be ascertained in audit.  
The Institute stated (January 2004) that physical verification of assets was under process.
- 2.1.4 The value of saleable "Books" and "Journals" worth Rs. 8.47 lakh lying with the Institute as on 31.03.2003 was neither exhibited in the Asset side of the Balance Sheet nor disclosed in "Notes on Accounts".
- 2.1.5 The detailed accounts of the project "Good Governance in Democratic Societies in Cross-cultural perspective for the year 2002-03 (Fund by European Communities) were not reflected in the accounts of the Institute as required under Rule 3(v) of 'Memorandum of Association' of the Institute. As such, the detailed accounts of above mentioned project could not be verified in audit.
- 2.1.6 As per Schedule 8 of the Annual Accounts, the balance under the head "Accounts Receivable TDS (IT)" as on 31.03.2003 was Rs. 60.29 lakh, whereas, 'Claims preferred but not received' as per records of the Institute accounts was Rs. 59.20 lakh. This resulted in a discrepancy of Rs. 1.09 lakh between amount receivable as per Accounts and as per basic records which needs reconciliation.
- 2.1.7 In Schedule 8 of the annual accounts, an amount of Rs. 152.09 lakh was exhibited under the head "Advance Research Journal". But the records of Library shows the balance as on 31.03.2003 as Rs. 98.30 lakh. This resulted in a discrepancy of Rs. 53.79 lakh which needs reconciliation.

### 2.2 Income and Expenditure Account

- 2.2.1 The income of Rs. 249.08 lakh as exhibited in schedule 10 of the annual accounts under the head "Common Admission Test Fees" includes an amount of Rs. 12.78 lakh pertaining to the year 2001-02. Due to this, the income for 2002-03 was overstated and consequential understatement of "Excess of Expenditure over Income" to the extent of Rs. 12.78 lakh.
- 2.2.2 Income & Expenditure Accounts exhibited Rs. 249.08 lakh being Income (Schedule-10) under the head Common Admission Test Fee which include Rs. 18.96 lakh received in excess of the Institute's share and refundable to Indian Institute of Management, Lucknow. Due to inclusion of the said amount (Rs. 18.96 lakh) as Income of the Institute, there was understatement of Excess of Expenditure over Income' in the Income & Expenditure Account to the said extent.
- 2.2.3 Expenditure of Rs. 34.39 lakh and Rs. 5.37 lakh towards Salary and Pension respectively for the year 2001-02 was taken as expenditure for the year 2002-03 under those heads (Schedule-15). This resulted in overstatement of expenditure to the time of Rs.39.76 lakh and consequential overstatement of Excess of Expenditure over Income to those extents.
- 2.2.4 The amount of Rs. 57.81 lakh as exhibited in schedule 8 under the head "Accounts Receivable Placement" includes an unlikely recoverable amount of Rs. 2.30 lakh. As no provision on this account was made in the annual accounts, the "Excess of Expenditure over Income" was understated to the extent of Rs. 2.30 lakh.
- 2.2.5 Liability of Rs. 43.50 lakh on account of dues payable to VSNL was neither provided in the annual accounts for 2002-03 nor disclosed as Contingent Liability (Schedule 8).

### 2.3 Receipt and Payment Account

- 2.3.1 The Institute had exhibited 10 bank accounts in the Receipts and Payments Account. However, in respect of 6 bank accounts as mentioned below the Institute neither maintained separate Cash Books nor the transaction relating to each accord was shown in separate column in the Cash Book:-

	(Rs.)
1. Current A/c SBI Joka, A/c Decision	13,136.70
2. Savings A/c with Alipore Post Office	4,042.55
3. Savings A/c-SBI Joka-IIMC Endowment Fund	5,84,786.46
4. S.B. A.c with ICICI Banking Corporation	5,58,183.54
5. S. B. A/c SBI Main Branch	6,304.20
6. Savings A/c R & D	NIL

As such closing balance in respect of different bank accounts, as exhibited in the Receipts and Payments Account, could not be verified from the Cash Book as maintained.

### 2.4 Bank Reconciliation Statement

- 2.4.1 In the Bank Reconciliation Statement as on 31.03.2003 pertaining to the Current Account at State Bank of India, Joka the "total account of cheque issued but not debited" was exhibited as Rs. 91.31 lakh instead of actual amount of Rs. 91.35 lakh resulting in a discrepancy of Rs. 0.04 lakh, which needs reconciliation.



## Audit Report on the accounts of Indian Institute of Management Calcutta for the year 2002-2003.

- 2.4.2 Bank Reconciliation Statement as on 31st March 2003 in respect of the Institute's Current Account at State Bank of India, Joka revealed that the bank did not credit an amount of Rs. 1.86 lakh, being the value of 225 Cheques, Demand Drafts and Indian Poster Orders that were deposited into the said account between 1981-82 and 1998-99. Further, the bank also short credited Rs. 0.02 lakh due to totalling error between 1981-82 and 1998-99. Despite mention in the previous year's Audit Report, these discrepancies remained unsettled as on 31st March 2003. The Institute is advised to take up the matter with the bank. If the amounts are irrecoverable, these should be written off instead of being exhibited in the accounts year after year.
- 2.4.3 State Bank of India, Joka issued a certificate of balance of Rs. 0.10 lakh in respect of the Institute's Current Account "Decision" while the Receipts and Payments Account exhibited a balance of Rs. 0.13 lakh under the said account. Despite mention in the previous year's Audit Report, the difference of Rs. 0.03 lakh remained unreconciled as on 31.03.2003 too.
- 2.4.4 The Bank Statement of Savings Account with ICICI Banking Corporation and Register of Postage Stamps as maintained by the Institute shows a closing balance of Rs. 5.93 lakh and Rs. 0.32 lakh respectively but the corresponding balance as exhibited in the Receipts and Payments Accounts was only Rs. 5.58 lakh and Rs. 0.36 lakh. The discrepancy of Rs. 0.35 lakh and Rs. 0.04 lakh on those accounts needs reconciliation.

### 2.5 Provident Fund

- 2.5.1 Despite mention in the earlier year's Audit Reports, the investment and cash/bank balance under GPF and CPF had not been exhibited separately in the Balance Sheet of Provident Fund.
- 2.5.2 Receipts & Payments Accounts and Income and Expenditure Account in respect of Provident Fund Accounts for 2002-03 were not prepared. As such Receipts & Payments and surplus/Deficit in respect of Provident Fund Accounts could not be ascertained in audit, The Institute is advised to maintain separate Receipts & Payments Account and Income and Expenditure Account for the transaction relating to Provident Fund, as the fund has a separate entity.
- 2.5.3 The Balance Sheet of Provident Fund Account as on 31st March 2003 exhibited investment of Rs. 880.64 lakh. However, the Institute did not follow the pattern of investment as prescribed by the Government of India in this regard with effect from April 1998. The follows :-

Category of Investment	Amount of Investment		Percentage Prescribed by GOI	Shortfall (-) Excess (+) (%)
	Rs. In Lakh	Percentage		
Central Government Securities	196.60	22.32	25	(-) 2.68
State Government Securities	25.00	2.84	15	(-) 12.16
Investment in Bond/Securities of Public Financial Institutions and/or Certificate of deposit issued by Public Sector Banks	659.04	74.84	40	(+) 34.84
To be invested in any one of the above three	0.00	0.00	20	(-) 20.00

The investment plan needs to be reconsidered and corrective action be taken according to the direction of the Government of India.

### 2.6 Computer Aided Management Centre

- 2.6.1 The Institute did not maintain Asset Register for assets worth Rs. 117.08 lakh as exhibited in the Balance Sheet. Therefore, the correctness of value of assets as exhibited in the Balance Sheet could not be ascertained in audit.
- 2.6.2 Balance Sheet of the Computer Aided Management Centre exhibited assets and liabilities of Rs. 118.13 lakh as on 31.03.2003. Despite being pointed out in the previous year's Audit Reports, the assets and liabilities of the defunct Centre were not incorporated in the Institute's Main Balance Sheet as on 31.03.2003. The Institute stated (January 2004) that the accounts would be incorporated on receipt of approval from the Ministry. The Institute is advised to pursue the matter with the Ministry.

### 2.7 General

- 2.7.1 Current Liabilities & provision included two sums of Rs. 1.14 lakh and Rs. 0.53 lakh under "Suspense". The Institute is advised to book the amounts under the proper head of account and avoid the use of suspense head as it dilutes the accuracy of accounts.
- 2.7.2 Despite mention in the previous Audit Report, the annual accounts of the Institute for the year 2002-03 were not indexed and page numbered.
- 2.7.3 No provision for Gratuity and Pension was provided in the Annual Accounts for 2002-03. The Institute is advised to provide necessary provision for the same.
- 2.7.4 'Excess of Expenditure over Income' have not been exhibited separately under Plan and Non-Plan. Moreover, transactions under Plan and Non-Plan were not separately exhibited in Accounts.
- 2.7.5 An amount of Rs. 386.02 lakh was utilized from Non-Plan Fund for Plan purpose. The required approval in this regard could not be produced to audit. The Institute replied (January '04) that approval of utilization of Non Plan fund for Plan purpose was as per budget. The reply is not tenable as on Plan grant (except for Library and Equipment) was sanctioned during 2002-03.
- 2.7.6 The Balance Sheets of Computer Aided Management Centre as at 31.3.03 and Provident Fund as on 31.03.03 were not prepared as per "Form of Financial statements for the Central Autonomous Bodies". The Receipt and Payment account and Income and Expenditure account in respect of Provident Fund for the year 2002-03 need also be prepared as per common format *ibid*. The existence of above accounts need to be disclosed in 'Notes on accounts' (Main account).

### 2.8 Effect of Audit comments on Balance Sheet and Income and Expenditure Account

The net impact of comments contained in the proceeding paras is that the Excess of Expenditure over Income for the year 2002-03 was overstated by Rs. 5.72 lakh.

Place : Kolkata  
Date : 16.04.2004

Sd/-  
Shantanu Basu  
Pr. Director of Audit  
Central : Kolkata

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Para-wise replies to Audit Report on the Accounts of the Institute for the year 2002-2003

### 1. Introduction

#### 1.1 Confirmed

1.2 Government of India has finally sanctioned the Institute Rs.553 Lakh as Non-Plan Grant and Rs.150 Lakh as Plan Grant for the Financial Year 2002-2003. Out of this Institute had actually received Rs.290 Lakh as Non-Plan Grant and Nil as Plan Grant within March 31, 2003. Balance of Rs.263 Lakh of Non-Plan Grant and Rs.150 Lakh of Plan Grant were received during the financial year 2003-04.

#### 1.3 Confirmed

### 2. Comments on Accounts

#### 2.1 Balance Sheet

2.1.1 A Chartered Accountants firm was engaged to complete the verification of Fixed Assets and preparation of Fixed Assets Register. The job of physical verification is complete. We shall charge depreciation from the year 2003-2004 and shall provide for accumulated depreciation till March 2003.

2.1.2 (i) Schedule-2 of Balance Sheet – Register of Assets comprising of building, books, equipment, furniture of various centres like MCHV, Research Fund and World Bank programme are maintained at their offices. Registers are available in the respective departments which may be verified by the Audit team.

Schedule-5 of Balance Sheet – Items under office equipment, furniture, Computer Centre had been appropriately recorded in the Assets Register, which has been verified by the Audit team. If desired by Audit, this may be verified by them again during the next audit.

(ii) Library records exhibit acquisition cost of Books and Periodicals in Indian currency except in a few cases when records are in foreign exchange. Progressive totals of cost of acquisition of above have not been recorded in the Register in the past. This has been noted and corrective actions will be taken before finalisation of accounts for the year 2003-04.

2.1.3 A firm of Chartered Accountants was engaged in May, 2003 for the physical verification of fixed assets. They have submitted their report. Depreciation including accumulated depreciation will be accounted for in the Accounts for 2003-04.

2.1.4 This will be disclosed in Notes to Accounts in 2003-04. However, the realisable value of the items of Books and Journals is not ascertainable before actual disposal.

2.1.5 A 'Memorandum of Understanding' between IIMC and the European Community was signed for execution of the specific project on 'Good Governance'. The surplus was returned as per the Memorandum of Understanding. In future we shall take care of this by incorporating receipts and payment of such projects in our Books of Accounts. Cash Book, Vouchers and related documents were produced to Audit for verification. As the total amount was spent, the non-incorporation of the transaction in the Accounts has no effect in the Balance Sheet position and the operating result (Surplus/Deficit) of the Institute.

2.1.6 We have noted the difference and taken up the reconciliation of Rs.1.09 Lakh.

2.1.7 It is the practice of the Library of IIMC to update their records on receipt of specific Research Journal and its related papers & documents. But due to delayed receipt of the required information the same could not be adjusted in the Accounts for the year 2002-03. This is now ready for Audit.

#### 2.2 Income and Expenditure Accounts

2.2.1 The figure of Rs.12.78 Lakh as mentioned relates to final share of IIM Calcutta received from IIM Lucknow under CAT income for the year 2001-02. As the amount was received in September 2002, i.e. after the accounts for the year 2001-02 were prepared and approved, there was no scope for its inclusion in the Annual Accounts of that year even based on estimation. This is in conformity with Indian Accounting Standard.

2.2.2 Information in this regard was made available only in September 2002 i.e. after accounts was adopted, and could not be incorporated in the accounts for 2001-2002. It was settled in 2002-2003.

2.2.3 Accrual Basis of Accounting was introduced from the financial year 2002-03. This is an one time adjustment.

2.2.4 Institute is still pursuing to recover the amount due from the companies participated in Placement.

2.2.5 The liability has since been settled.

#### 2.3 Receipts & Payments Accounts

2.3.1 Previously transactions of the six Bank accounts as pointed out by the audit were recorded in Ledger. However, from the financial year 2003-04 Cash Book for those Bank Accounts are being maintained.

#### 2.4 Bank Reconciliation Statement

2.4.1 This is under reconciliation.

2.4.2 The subject is under continuous persuasion with the State Bank of India, IIM Joka Branch for early settlement. Advice of audit on the subject is noted. If it is not settled during 2004-05, it will be placed before the BoG for write-off.

2.4.3 On approval of competent authority, 'Decision Account' with State Bank of India, IIM Joka Branch, is closed after reconciliation of Rs.0.03 Lakh.

2.4.4 The matter has been taken up with the Post & Telegraph authorities for necessary action. Bank Reconciliation Statement of ICICI Banking Corporation has since been prepared and reconciled.



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Para-wise replies to Audit Report on the Accounts of the Institute for the year 2002-2003

### 2.5 Provident Fund

- 2.5.1 Investment and Cash and Bank balances under GPF and CPF have been worked out and separated. It will be shown accordingly in the accounts for 2003-04.
- 2.5.2 The advice of Audit is noted and Memorandum Income & Expenditure Account of Provident Fund will be prepared from the year 2003-04.
- 2.5.3 Institute has already taken up appropriate step towards reorganization of the pattern of investments among various categories of Investments as prescribed by Govt. of India. At present all the investments of available fund are made in Central Government Securities. We are in the process of making the necessary changes to meet the directives of the Govt. of India, subject to the availability of highly Rated state government securities.

### 2.6 Computer Aided Management Center

- 2.6.1 Details in respect of Computer Aided Management Center have been shown to the Audit. A firm of Chartered Accountants engaged for this purpose has submitted their report on Assets of CAM Center. Accordingly, appropriate actions will be taken very soon.
- 2.6.2 We are yet to receive formal approval of the concerned Ministry regarding transfer of Assets of CAM Centre to the Institute. On receiving the approval accounts of CAM Centre will be merged with Institute's main account.

### 2.7 General

- 2.7.1 The subject of Rs.1.14 Lakh included in current liabilities and provisions is subjudice. Till we get a final verdict from Hon'ble Supreme Court, the amount paid was booked under an intermediary head of account i.e. 'Suspense'. However, to avoid any question of accuracy of accounts Suspense Account will be deleted and a new account head will be opened during 2003-04. Rs.0.53 Lakh under suspense payable has since been adjusted.
- 2.7.2 From the year 2003-04 annual accounts will be indexed and page numbered.
- 2.7.3 A decision on provision for Gratuity and Pension will be taken considering all aspects of it.
- 2.7.4 We are following the practice over the years. However, the point of Audit is noted for future consideration.
- 2.7.5 The approval of utilization of Non-Plan fund for Plan purpose was available in the Budget of the Institute. This was given to audit for verification.
- 2.7.6 Noted.
- 2.8 Noted.

Place : Kolkata  
Date : 20.05.2004

Sd/-  
(R. Raychaudhuri)  
Finance & Accounts Officer

Sd/-  
(Shekhar Chaudhuri)  
Director





SILENCE  
PURITY  
PEACE

CONSTITUTIONAL CLUB  
ESTABLISHED 1908