



ANNUAL REPORT 2022-23

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

ANNUAL REPORT 2022-2023

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA





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BOARD OF GOVERNORS: IIM CALCUTTA

(1st April 2022- 31st March 2023)

CHAIRPERSON

Shri Shrikrishna Kulkarni

Chairperson

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

MEMBERS

Mr. P. K. Banerjee

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

Shri. Manish Jain, IAS

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

Shri. Sumant Sinha (Till 18.11.2022)

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

Shri. Nikhil Sawhney (Till 18.11.2022)

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

Dr R. Ramaraj (Till 18.11.2022)

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

Mr. Prabhakar Singh

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

Smt. Rupa Mahanty

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

Prof. V. G. Narayanan

Thomas D. Casserly
Jr. Professor of Business Administration
Chair, MBA Elective Curriculum
Harvard Business School, USA

Shri. Harsh Chouhan

Hon'ble Chairperson,
National Commission for Scheduled Tribes

Shri. Sanjoy Mukherjee

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

Mrs. Sudha Murty (Till 03.01.2023)

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

Mr. Ajay Jain (w.e.f. 08.12.2022)

Managing Director
Enzotech Solutions Pvt Ltd

Mr. Ashish Kumar Chauhan (w.e.f. 08.12.2022)

MD & CEO, National Stock Exchange (NSE)

Mr. Sanjiv K. Aiyar (w.e.f. 08.12.2022)

Founder & CEO of ApKar Consulting Pte. Ltd.
Singapore

Prof. Runa Sarkar

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

Prof. R. Rajesh Babu

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

DIRECTOR

Prof. Uttam Kumar Sarkar

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

SECRETARY TO BOARD OF GOVERNORS

Lt. Col. Alok Chandra

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



MAJOR EVENTS 2022-2023



अरिजित मुखर्जी मेमोरियल सेमिनर
 १५
 १५१९ व्याख्यान श्रृंखला का ३०वां व्याख्यान
 "सा की सायस्य अथासिषो जी दुनकेस्य"
 : वक्ता :
डॉ. नचिकेत मोर
 विभागीय, इ. संस्करण अकादमी, कोलकाता, भारत (१९८८)
 २० अक्टूबर २०२२

THE ARJIT MUKHERJI M
 &
 30th LECTURE OF INSTTU
 "REBRANDING INDIA'S
 : SPEAKER
Dr. Nachik
 Regional Director, The Banerji Academy
 October 20





Chairperson's Message



Namaskar.

It is my privilege to write the message for the Annual Report.

The year that went by was eventful and very positive for your Institute. For this my gratitude immediately goes to our Director Prof. Uttam Kumar Sarkar under whose calm and reassuring guidance your Institute kept up its achievements.



Prof. Uttam Kumar Sarkar
(Director of IIM Calcutta)

With the help from the government guidelines on health and safety protocols IIM Calcutta saw the safe return of students, faculty and staff to the campus last year. Improved health conditions allowed us to ease restrictions. Emerging variants and sub-variants of COVID-19 were navigated with discipline and prudence, and by April 2022 we were able to fully restore our on-campus activities. This is an affirmation of our community's enduring strength and spirit. For this I would like to convey my heartfelt thanks to my colleagues on the Board of Governors and the Faculty, Staff and Students of IIM Calcutta.

Your Institute continues to have significant accomplishments and also face challenges. Let me share with you the highlights of FY 2022-23.

BOARD OF GOVERNORS:

This year saw some of our Board colleagues complete their tenures. Mrs. Sudha Murty and Dr. R. Ramaraj completed their tenure in accordance to Section 12 (1) of the IIM Act 2017 and Rule 4 (3) of the IIM Rules 2018. Furthermore in accordance to Section 12 (1) of the IIM Act, four more members, namely Mr. Sumant Sinha, Mr. Nikhil Sawhney, Mr. Sanjoy Mukherjee and Mr. Harsh Chouhan also completed their tenures. These colleagues spared their time for the Institute and made significant and valuable contributions to the Board and IIM Calcutta. On behalf of the Institute, I would like to place on record our sincere appreciation and gratitude to all of them.



Mrs. Sudha Murty
(Member of the Board of Governors, Jan 2019 to Jan 2023)

Dr. R. Ramaraj
(Member of the Board of Governors, Nov 2018 to Nov 2022, IIMC alumnus, PGP 8)



Mr. Nikhil Sawhney
(Member of the Board of Governors, Nov 2018 to Nov 2022)



Mr. Sumant Sinha
(Member of the Board of Governors, Nov 2018 to Nov 2022, IIMC alumnus, PGP 24)

The vacancies in the Board were filled by appointment of Mr. Harsh Chouhan in accordance to Section 10 (2) (d) and Mr. Sanjoy Mukherjee in accordance to Section 10 (2) (g) of the IIM Act. Furthermore, Mr. Sanjiv K. Aiyar, Mr. Ajay Jain and Mr. Ashish Kumar Chauhan were appointed to the Board in accordance with Section 10 (2) (g) of the IIM Act.

Mr. Harsh Chouhan
(Member of the Board of Governors, Chairperson National Commission for Scheduled Tribes)



Mr. Sanjoy Mukherjee
(Member of the Board of Governors, IIMC alumnus, PGP 23)

COMMITTEES AT WORK:

The Board of Governors Standing Committees and Ad Hoc Committees help in fulfilling the charter of responsibilities enshrined in the IIM Act. I share below the work being done by some of these committees:

Finance Committee (Standing Committee): The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

Schedule A (1) of the Regulations gives the detailed procedure of the functioning of this Committee.

The Finance Committee is mandated to plan and monitor the Institute's financial position to ensure sound financial standing, approve annual budgets, review actuals against budgets, and variances and take corrective action, review and approve financial spending approval limits of officers and ensure that financial accounts follow required standards. Furthermore, all policy matters on finance requiring consideration and approval of the Board are first placed before the Finance Committee for consideration and recommendations to the Board. The Committee shall also oversee and ratify PF Trusts activities, investment of funds, policies, etc.

Building & Works Committee (Standing Committee): From April 2022 till December 2022, Dr. R. Ramaraj was the Chairperson. The present Chairperson of this committee is Mr. Prabhakar Singh.



Mr. Prabhakar Singh
(Member of the Board of Governors
Ex-Director General
CPWD and Technical
Advisor with Cabinet
Rank to the Govt. of
Andhra Pradesh)

Schedule A (2) of the Regulations gives the detailed procedure of the functioning of this Committee.

The Institute has taken a major initiative for augmentation of the infrastructure and facilities in the Campus and accordingly preparation of suitable Master Plan of the future state-of-the-art, most modern, green and iconic Campus of international standard to cater to the needs of the Institute.

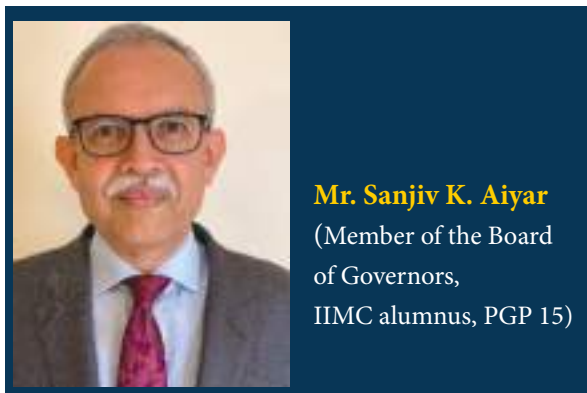
The Institute will be shortly issuing a Notice Inviting Tenders (NIT), in order to build the following infrastructure (subject to statutory approvals):

- Proposed Hostel Block H1: a G+9 storied structure.
- Utility and electric sub-station building and equipment.
- Related infrastructure development work and bulk Services.
- 500 Kilo liters per day (KLD) Moving Bed Biofilm Reactor (MBBR) type Sewage Treatment Plant (STP)
- 75 KLD, Effluent Treatment Plant (ETP)
- Connection of sewerage line of existing buildings located at northern and eastern side of the campus to the 500 KLD STP as per Master Plan.
- 2 Lakh liters underground sump for storage of municipal water supply.
- 14 Lakh liters overhead tank for firefighting and water Supply.
- Furniture for Hostel Building H1.
- Modification of existing Lake View Hostel dining hall along with kitchen equipment & furniture.
- It is proposed to achieve GRIHA 5 Star rating for the proposed construction.
- In addition, Fire Safety recommendation for all the existing structures as well as the proposed construction has been issued by the West Bengal Fire & Emergency Services, Govt. of West Bengal.
- The tender document for the above stated work is in the final stage and the NIT will be floated soon.

The following work has been completed:
Construction of boundary wall with main gate & security office in the satellite campus of the Institute at New Town, Kolkata.

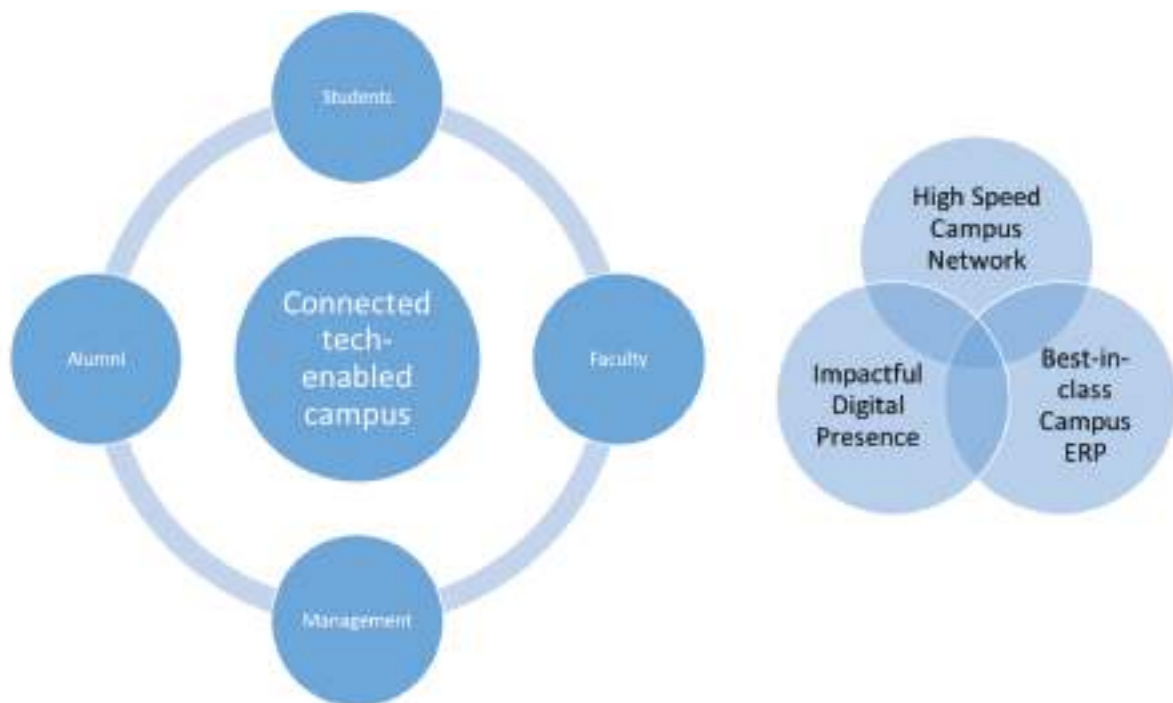
The following work is on the verge of completion:
Construction of boundary wall along the new demarcated line in the main campus of the Institute at Joka.

Digital Transformation Committee (Standing Committee): From April 2022 till December 2022, Mr. Prabhakar Singh was the Chairperson. The present Chairperson of this committee is Mr. Sanjiv K. Aiyar



Schedule A (3) of the Regulations gives the detailed procedure of the functioning of this Committee.

Your Board has identified Digital Transformation as one of the strategic priorities – to help IIMC evolve into a connected, tech enabled campus. This would cover enabling platforms for more effective and hybrid learning and teaching, efficient administration and deeper alumni connect. Our immediate priorities are to implement an integrated Campus ERP system, upgrade our Campus Networks for better and seamless connectivity and Web Revamp for better digital presence.



Development Committee (Standing Committee):

From April 2022 till December 2022, Dr. R. Ramaraj was the Chairperson. The present Chairperson of this committee is Mr. Ashish Chauhan.



Mr. Ashish Kumar Chauhan

(Member of the Board of Governors, IIMC alumnus, PGP 26)



Mr. Ajay Jain

(Member of the Board of Governors, IIMC alumnus, PGP 18)

Schedule A (4) of the Regulations gives the detailed procedure of the functioning of this Committee.

The mandate of this committee is as follows:

- a) To spearhead and assist the Director and his team in building an up to date, connected alumni network, undertaking activities for the betterment of the Institute;
- b) To establish and periodically review capital campaign objectives and targets, development strategy for alumni and corporates, and implementation plan;
- c) To spearhead and assist the Director and his team in achieving targets for capital fund raising campaigns;
- d) To assess and advise budget implications to the Finance Committee.

Personnel Committee (Standing Committee):

From April 2022 till December 2022, Mrs. Rupa Mahanty was the Chairperson. The present Chairperson of this committee is Mr. Ajay Jain.

Schedule A (5) of the Regulations gives the detailed procedure of the functioning of this Committee.

The recommendations of the Institute of Secretariat Training and Management (ISTM) on transitioning to an optimal administrative organization structure was approved by this committee and by the Board of Governors. This transition was handed over and entrusted for implementation to a committee appointed by the Director and under the leadership of Dean (NI&ER), Prof. Manish Thakur. This implementation shall be of immense benefit to the Institute.

The Personnel Committee also completed review and recommendations for the following:

- a) IIM Calcutta Leave Rules - treatment of vacation leave.
- a) Reservation rostering for faculty recruitment.
- b) Medical insurance, review and rationalization with substantial savings for the Institute.
- c) Medical Reimbursements – review.
- d) Faculty – international allowances – review.
- e) Travel policy related to admissions related travel.

Furthermore the PC completed its review and gave its recommendations for the Engineering Division of the Institute. These recommendations were approved by the Board of Governors. Due to this the Engineering Division will now report to the Chief Administrative Officer as against directly reporting to the Director. In line with this change the Board directed that the finance and accounts department of the Engineering Division

be integrated with the Finance and Accounts department of the Institute.

This committee is in an advanced stage of completion of some key policies such as:

- Professor of Practice (draft enabled by the Academic Council)
- Endowed Chair Professorship (draft enabled by Institute Standing Committee)

This committee has also been requested to review the following in FY 2023-24:

- IIMC Service Rules
- Faculty Work Norms

The Senior Management Performance Review Committee (Standing Committee):

The Chairperson of this committee is Mrs. Rupa Mahanty.



Mrs. Rupa Mahanty
(Member of the Board of Governors, IIMC alumna, PGP 13)

Schedule A (6) of the Regulations gives the detailed procedure of the functioning of this Committee.

This committee is mandated to review the performance of those members of the Institute faculty and staff who report directly to the Director (Senior Management of the Institute).

Director's Performance Review Committee (Standing Committee): The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

Schedule A (7) of the Regulations gives the detailed procedure of the functioning of this Committee.

Regulations Drafting Committee (Standing Committee): The Chairperson of this committee

is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

Schedule A (8) of the Regulations gives the detailed procedure of the functioning of this Committee.

This committee was mandated to draft the first regulations of the Institute. An important milestone was reached this year when on 4th January 2023, the First Regulations of IIM Calcutta were notified in the Gazette of India.

A copy of the Gazette notified Regulations are available on the website of the Institute.

Audit Committee (Standing Committee):

The Chairperson of this committee is Prof. V. G. Narayanan.



Prof. V. G. Narayanan
(Member of the Board of Governors, Thomas D. Casserly Jr. Professor of Business Administration, Harvard Business School)

Section 25 (2) of the IIM Act and Schedule A (9) of the Regulations gives the detailed procedure of the functioning of the Audit Committee.

This is the committee that is also mandated to look into the issues raised by CAG and give suitable recommendations to address them.

Board Nominations Committee (Standing Committee): The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

IIM Rules 4 (1) defines the composition and functioning of this Committee.

Committee to review and propose amendments to the MoA and AoA of IIMC Innovation Park (Ad Hoc committee): The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

The mandate of this committee is to review and propose amendments to the present MoA and AoA of IIMC Innovation Park (IIMCIP), with an aim to (but not limited to):

- Clearly identify and articulate the benefits of IIMCIP to IIMC.
- Clearly articulate and enhance IIMCIP's accountability to IIMC.
- Review and suggest governance structures for efficient Management, Control and reporting.
- As IIMCIP deals with potential entrepreneurial ventures also, the MoA and AoA must clearly define governance structures for IIMCIP that have sufficient checks and balances in place to ensure that value addition and brand equity accrue to IIMC and all activities are within extant laws, rules and regulations.
- Examine such other aspects of the MoA and AoA of IIMCIP, as maybe deemed necessary by the Committee, and make such other appropriate recommendations as maybe required to effectively achieve the aforementioned purposes.

ACADEMIC:

Academic Council: The Academic Council is one of the three authorities of the Institute and is the principle academic body of the Institute (Chapter III, Section 14 of the IIM Act).

Our Director, Prof. Uttam Kumar Sarkar is the Chairperson of the Academic Council.

In the year FY2022-23, the Academic Council, among other things:

- a) Enabled an agreement between Chartered Financial Analyst (CFA) Institute and IIM Calcutta in the interest of our students who have special interest in Finance and Accounts.
- b) Enabled policy formulation toward induction of Professor of Practice at the

Institute and Endowed Chair Professorship. The draft policies will then be reviewed by the Personnel Committee before recommending to the Board for approval.

- c) Enabled exploration of National Education Policy (NEP) implementation opportunities at the Institute.

In accordance to the First Regulations of IIMC, Regulation 30 (2), the Institute will now have at least four positions of Deans, appointed by the Director and approved by the Board, namely:

- a) Dean (Academic Programs);
- b) Dean (Faculty & Research);
- c) Dean (Executive Education);
- d) Dean (Development and External Relations).

The Director requested Prof. Bhaskar Chakrabarti who was Dean (Academic) to hold the dual responsibilities of Dean (Academic Programs) and Dean (Faculty & Research).



Prof. Bhaskar Chakrabarti

Dean (Academic Programs) and Dean
(Faculty & Research)

The Director also requested Prof. Manish Thakur who was Dean (NI&ER) to hold the dual responsibilities of Dean (Executive Education) and Dean (Development and External Relations).



Prof. Manish Thakur

Dean (Executive Education) and Dean
(Development and External Relations)

The roles and responsibilities of Deans and Associate Deans shall be in accordance to Regulation 30 (3).

Regulation 30 (A) defines the composition of Institute Standing Committee (ISC). Regulation 30 (A) (ii) describes the responsibilities of the ISC. This is the committee that provides support to the Director in decision-making on several strategic and operational Institute-wide issues.

Prof. Runa Sarkar and Prof. R. Rajesh Babu contributed extensively as Faculty members on the Board of Governors (in accordance to Section 10 (2) (e) of the IIM Act), and also as members of the ISC.



Prof. Runa Sarkar

Prof. R. Rajesh Babu



Your Institute has unwavering commitment to develop a pipeline of passionate teachers and path breaking scholars. Among the many important areas for faculty development are:

- Faculty management system which is close to best practice and is considered transparent and fair by faculty members.
- Another important area is to support faculty with high calibre assistants. In this regard, the Trainee Teaching Associates has been repositioned with an aim to develop skills amongst young scholars by providing them with opportunities to learn about management education and develop skills in teaching/evaluation. This cadre has been rechristened as Academic Associates.
- The momentum to hire new faculty was increased and has been sustained till date as I write these lines.
- Regulation 30 (B) defines the composition and the responsibilities of the Faculty Development and Evaluation Committee (FDEC).

In accordance to Section 6 (b) and (d) of the IIM Act, the Institute is committed to sensitise management education to the vision of inclusive, equitable and sustainable national development goals in order to contribute holistically to society. For example, executive education and consulting are being used to develop capacity building programmes of MSMEs. The last strategic exercise identified “global recognition and local relevance” as a research goal. This twin objective firmly reiterates our ambition to attain global research eminence while being committed to our duties as a public institution. In line with this, faculty are urged to conduct research in nationally relevant

areas and publish peer-reviewed research on top national agendas (e.g., health, climate change, financial inclusion, e-governance, and education) with high social impact. For this your Institute has formulated a journal list and put in place a scheme of incentives which encourages publications in reputable international journals. In this regard the Institute also arranged for young faculty and doctoral students to get expert guidance on how to publish their research in reputable international journals. This was very well received.

Drawing from this, the Institute has laid out the following as our strategic priorities:

- To work with government(s) as a knowledge partner
- Rejuvenate centers of excellence
- Create positions for international academic visitor

In accordance to Section 6 (e) of the IIM Act your Institute revised its admission policy to focus on diversity and gender equity in classrooms across programmes.

Our online executive education saw a surge in demand and the number of participants increased multi-fold.

As a part of the Institute Lecture Series, on 2nd Nov 2022, your Institute had the honour and privilege to welcome Dr. S. Jaishankar the Hon. External Affairs Minister of India to give the 33rd ILS talk. His talk to the IIMC community had the auditorium filled to capacity and the live telecast was watched from friends and well-wishers across the globe. He interacted with the students and showed special interest in the IIM Calcutta Innovation Park and our young entrepreneurs.



Honourable EAM, Dr. S. Jaishankar, interacting with IIMCIP students

ADMINISTRATION:

The Institute administration was ably steered by Lt. Col (Retd.) Alok Chandra and his dedicated team.



Lt. Col (Retd.) Alok Chandra
(Chief Administrative Officer and
Secretary to Board of Governors)

Some of the key matters addressed and resolved by the team of administrators are:

- In accordance with the recommendations of the Personnel Committee and the Board of Governors, the HR department of the Institute has prepared and implemented the reservation roster for faculty members.
- Completed the hiring of:
 - Senior Administrative Officer (SAO) – 1
 - Administrative Officer (AO) – 2
 - Digital Transformation Officer (DTO) – 1
 - Finance and Accounts Officer (FAO) – 1
- We highlight below a few of the activities related to Estate, Maintenance and Purchase which the administration successfully in spite of challenges:
 - Operationalization of the new indoor sports complex with the modern facility with effect from 9th April 2022.
- Major revamp and procurement of room furniture and mattresses for student hostels.
- Renovation of the Institute Swimming Pool.
- Removal of most of the encroachments along with the periphery of the campus.
- Enhancement of drinking water supply from Public Health Engineering Department (PHED) by additional 50,000 liters, per day.
- Dredging and cleaning of canal located at the south side of the campus with the help of local administration.
- The Institute also started the procurement of goods and services from GeM or Government E-Marketplace portal.
- Sports event ‘SANGHARSH’ was organized successfully by the students of IIM Calcutta with other participating teams of around 700 players from IIM Lucknow, Bangalore and Ahmedabad including the host IIM Calcutta.
- Renovation of Tagore hostel with complete tiling work in ground floor was completed.
- Providing, fitting and fixing modular workstation including modification of electrical works in the Accounts department.
- External repairing & painting of NF-III quarters.
- Roof treatment of B-type and NF-I (Part) residential quarters.
- External repairing & painting of B-type (two buildings) and C-type residential quarters.
- External repairing & painting of administrative building.

ALUMNI CONNECT:

In my last year's message, I shared with you about the Institute establishing a Section 8 Company named "IIM Calcutta Endowment Management Foundation" to facilitate alumni and public monetary contributions for the development needs of the Institute. This Foundation is managed and Chaired by a Board comprising primarily of alumni. For efficiency and closer collaboration the Director of IIMC is a member of the Board of the Foundation in his ex-officio capacity. In FY 2022-23, the Board members of the Foundation were:

- a) Mr. K. K. Raman;



Mr. K. K. Raman
(Chairperson IIMC
Endowment Management
Foundation, IIMC
Alumnus, PGP 9)

- b) Mrs. Rupa Mahanty;



Mrs. Rupa Mahanty
(IIMC Alumna, PGP 13)

- c) Mr. V. Shankar;



Mr. V. Shankar
(IIMC Alumnus, PGP
18, on the Board till 25th
January 2023)

- d) Mr. Gautam Mago;



Mr. Gautam Mago
(IIMC Alumnus, PGP 39)

- e) Prof. Uttam Kumar Sarkar – ex-officio member of the Board (Director, IIMC);
- f) Prof. Manish Thakur – ex-officio member of the Board (Dean Development & External Relations);
- g) Prof. Bhaskar Chakrabarti – ex-officio member of the Board (Dean Faculty & Research)

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

To further strengthen the alumni connect activities your Institute is in the process of setting up an IIM Calcutta archive. The Director has formed a committee to help guide this initiative. This committee comprises of the following:

- a) Prof. Manish Thakur – Chairperson of the committee and Dean (Development and External Relations)
- b) Prof. R. Rajesh Babu – Faculty member of IIMC
- c) Mr. Prakash Chitre;



Mr. Prakash Chitre
(Alumnus of IIMC, PGP 5)

- f) Mr. Pradeep Gupta;



Mr. Pradeep Gupta
(Alumnus of IIMC, PGP 12)

- d) Mr. G. M. Kapur;



Mr. G. M. Kapur
(Alumnus of IIMC, PGP 8)

- g) Ms. Sonya Dutta Choudhury;



Ms. Sonya Dutta Choudhury
(Alumnus of IIMC, PGP 27)

- e) Mr. Shankar Iyer;



Mr. Shankar Iyer
(Alumnus of IIMC, PGP 9)

- h) Dr. Narayan C. Ghosh;



Dr. Narayan C. Ghosh
(Librarian, IIMC)

Our history has played an important role in shaping our identity. The archives will provide us with evidence of our activities, our achievements and our endeavours. It is my belief that archives play a role that is central to good governance. In our journey of continuous improvement, they will be a powerful tool by which IIMC can introspect and make ourselves more transparent and more accountable. A well-managed archives can become the source from which IIMC can understand the: who, when, where, what and how. And these can then become an important basis to review, amend or make policies and plans.

The IIMC archives in my opinion is a very important initiative and I urge all alumni and friends of IIM Calcutta to support us in this endeavour.

IN CLOSING:

The community of IIM Calcutta makes it easy for me to dream and have the freedom to share my dreams. IIM Calcutta is the first IIM established by the Government of India and it continues to hold its place of pre-eminence among all Business Schools in India.

I would like to convey my sincere gratitude to the hard-working IIMC Faculty, Staff, Board of Governors, and the Academic Council for their constant assistance in all my endeavours. Special thanks go to our Director, Prof. Uttam Kumar Sarkar and Lt. Col (Retd.) Alok Chandra the Secretary to our Board of Governors for all they continue to do for IIMC and for their dedication and tireless support and sage advice to me.

The strong team that you all make is a joy to be a part of.

Jai Hind!

Shrikrishna Kulkarni





1

Director's Overview



Director's Overview



The academic year 2022-23 has been yet another happy and productive year for IIM Calcutta. To mark the completion of the year the 58th Annual Convocation was held at the campus on 8th April 2023. Shri Tarun Rai, Executive Director (APAC) of Wunderman Thompson, delivered the convocation address as the Chief Guest.

IIM Calcutta continued to retain its premier academic status with the *Triple Crown* accreditation by the three world-renowned organizations,

namely, Association to Advance Collegiate School of Business (AACSB), European Quality Improvement System (EQUIS), and Association of MBAs (AMBA). Any triple-crowned accredited institute has to ensure continuous improvement of its academic programmes. The accreditations awarded are acknowledged globally as the hallmark of excellence in higher education in management. The Institute was also ranked first in BT-MDRA best B-School ranking 2022, second in Open B-school survey, and third in NIRF ranking.



Like previous years, IIM Calcutta has maintained its excellent track record of placement across its academic programmes this year. The trust and confidence recruiters hitherto bestowed upon the Institute is a testimony to the quality of the education imparted at the Institute in keeping with the needs of time.

The overview below is to communicate to the stakeholders the summary of major activities of the Institute during the academic year 2022-23. I believe the readers will be impressed by the portfolio of activities carried out by the Institute.

Academic Programmes

Doctoral Programme and Research

In 2022-23, 10 students have completed the programme and received doctoral degrees from IIM Calcutta. All of them have already got placed in renowned institutions in India. Sambit Brata Rath received the prestigious Satish K. Sehgal Doctoral Student Award 2023 for Excellence in Scholarship and Organizational Citizenship. Saikat Das and Sambit Brata Rath have won the IIM Calcutta Alumni Association Mumbai Chapter Best Publication Doctoral Student Award 2023 and Sambit Brata Rath received the Nirmal Chandra Memorial Doctoral Student Award 2023. The Institute supported 12 doctoral students for presenting papers at international conferences and 6 students at domestic conferences. Sixteen students were admitted to the Doctoral Programme in 2022-23.



MBA Programme

This year 461 students of the 58th batch received the MBA degree. The 1st rank holder was Dev Daga, Vedant Rao was the 2nd rank holder and Sanskar

Chordiya ranked 3rd. A total of 480 students were admitted to the 59th batch of MBA programme in 2022-23 from General (209), SC (72), ST (36), OBC (130), PWD (24), and EWS (9) categories. About 77% of these students are engineers. About 60% students have prior work experience. The institute offered 9 new elective courses. Need based financial assistance of about Rs. 4 crore was offered to deserving students in 2021-22. Among first year students one student was selected as Aditya Birla Scholar, one as the recipient of T. Thomas Scholarship, and one was awarded OP Jindal Engineering & Management Scholarship (OPJEMS). Five students each from first and second year received the IDFC First Bank Scholarship.



Summer Placements for MBA 59th batch

The Summer Placement process for the 59th batch (Class of 2024) of IIM Calcutta was conducted in the second week of October 2022. The placement was successfully completed with impressive offers for all the students who appeared for the process. Over 130 firms participated in the process extending more than 550 offers. The institute successfully completed the entire summer placement process with seamless onboarding of recruiters and students.

Final Placements for MBA 58th Batch

Final Placement process at IIM Calcutta for its MBA Programme was organized in two phases – Lateral Placement & Final Placement. Lateral placements are intended for candidates with prior work experience. Final placement is held for the entire eligible batch. The final placement generally takes place during Term VI. More than 180 firms

participated in the process, rolling out 573 offers to the students. The Lateral process witnessed the participation of more than 25 firms rolling out more than 75 offers in various sectors. Firms like Microsoft, PayTm, Amex, HCL, Arteria, Apollo 24x7, Nation with Nammo and Ivy Cap are few examples. More than 130 Pre Placement Offers (PPO) were rolled out and accepted. Firms like Accenture Strategy, Bain & Co., Kearney, BNP Paribas, Tata Administrative Services, Procter and Gamble, Aditya Birla, Vedanta, Genpact, Apollo 24x7, IDFC First Bank, HDFC, Emaar, were among many firms that participated in the placement process.

■ MBAEx Programme

MBAEx Batch 16 consisting of 78 students successfully completed their course and received their MBA degree. Villuri Bhargav secured the 1st rank and received Gold Medal sponsored by the IIMCAA Calcutta Chapter and other prizes. Shrish-ti secured the 2nd rank and received Silver Medal



sponsored by the IIMC PGPEX First Batch Alumni. Srijita Neogy secured 3rd rank and received Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni. Their names have been enlisted in the Director's merit list. Five new elective courses were offered this year. This year too the institute witnessed a successful placement season for its 16th batch MBAEx and students opting for career and placement services were recruited with impressive placements. These offers were received from organizations across numerous industries which paved the way for aspirants to choose roles or functions of their choice. Accenture, Jio Platforms, Persistent, Genpact, Infosys Consulting, and Cogoport were among recruiters hiring in large numbers.

■ PGPEX-VLM Programme

PGPEX-VLM is a one-year full time residential programme with a focus on enhancing the competitiveness and capabilities of Indian manufacturing sector and for creating visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur, and IIT Madras jointly offer the programme. The Programme contents have been designed by the three academic Institutes in consultation with Japan International Corporation Agency (JICA), Confederation of Indian Industry (CII), and other Industry experts in manufacturing. The 16th (2022-23) batch had 40 students.



The placements were excellent for the 16th Batch. All 40 students who opted for placement got good placements. Consulting, SCM, Pharmaceuticals, Auto Parts & Manufacturing are among the sectors the students received offers from. Consulting dominated the placements accounting for about 60 percent of offers. A total of 23 Companies across industries participated in the placement process. Those include Polyplex, Infosys Consulting, Genpact, Sundaram Clayton, Dr. Reddy's Lab, Cipla, EXL Services, L&T InfoTech, and TCS as few examples.

■ PGDBA Programme

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



firms. This programme is designed for those who have an analytical mindset and are interested in tackling challenging business problems using data science and analytics. Some of the salient features of the programme include courses taught by reputed faculty members at the campuses of three globally renowned Institutes, hands-on business analytics internships at a reputed organization in the domain, continuous interaction with industry leaders during the programme, and availability of placement opportunities at all the three Institutes jointly offering this programme.

All 62 students of PGDBA batch-6 (2020-2022) completed the requirements of the programme and were awarded the Diploma at the annual



convocation held at Indian Statistical Institute, Kolkata on 31 January 2023. The 1st rank holder was Satyam Anand, 2nd rank holder was Sidhant Bansal, and 3rd rank holder was Parth Tyagi. The total number of students in PGDBA batch-7 (2021-2023) is 60.

PGDBA placements in 2022-23 were coordinated by IIM Calcutta. Season 2022-23 final placements are currently ongoing. About 70% of the students have converted their internships to Pre-Placement Offers which strongly indicates the industry-readiness of the programme. Some of the recruiters who have participated in the ongoing Final Placement Process are Oliver Wyman, Infosys, Seeds Fincap, and ACT FibreNetworks.

■ Executive Education and Consultancy

The Institute conducts various Management Development Programmes in multiple formats of



short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities.

Short duration MDPs are typically offered through face to face interactions. During academic year 2022-2023, 19 MDPs, 75 customized training programmes and 23 consulting assignments were carried out.

Open-enrolment and customized long duration programmes (LDPs) for working professionals, range in duration from six months to one year. Over 3400 executives participated online in 51 such programmes over the year.

■ Accreditation and Ranking

IIM Calcutta continued to retain the premier position of “Triple Crown” accreditation by the Association to Advance Collegiate School of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA) over the year 2022-23. All three agencies help their members to work towards continuous improvement of their academic programmes. The peer review services and accreditation awarded



by them is acknowledged globally as the hallmark of excellence.

Like previous years IIM Calcutta has participated in a few domestic and international B-School rankings. The Institute is recognized among the top 100 international schools. In FT Global MBA IIM Calcutta ranked 76. IIM Calcutta has also been featured in QS Ranking and ranked 51 in QS MIM, 68 in QS Global MBA and 51-60 slot in QS Masters in Business Analytics. In Financial Times Executive Education Ranking 2022 for the Open Program category, the Institute ranked 59 globally. In the domestic ranking scenario, IIM Calcutta ranked No. 1 in the BT-MDRA Best B-School Ranking 2022, ranked 2nd in Open B-school survey, and in India Ranking 2022 by NIRF, IIM Calcutta ranked No. 3.

■ International Exchange Programmes

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



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

■ CEMS-MIM

IIM Calcutta is also a proud member of CEMS comprising 34 elite institutes spanning over as many countries of the world. The CEMS MIM programme includes several innovative learning components. CEMS convocation ceremony takes place at one of the member schools. The event was held at the American University in Cairo (AUC), Egypt during 29 November to 2 December, 2022.



■ Faculty Research and Publications

During the year Faculty members published a large number of peer-reviewed research papers in Journals and Book Chapters, in addition to several



Working Papers. Faculty members organized conferences and workshops. This is indeed a very creditable achievement where Faculty members are required to participate in multiple activities including teaching in academic programmes, executive education programmes, doing good quality research and participating in academic administration.

■ Activities of various Centres at IIM Calcutta :

■ Centre for Entrepreneurship and Innovation (CEI)

Centre for Entrepreneurship and Innovation organized Entrepreneurship Webinar Series in association with IIMC Innovation Park (IIMCIP). It aims at showcasing the entrepreneurial journeys of successful IIMC alumni in the entrepreneurship space. The CEI was involved in conducting 3 such



webinars. It launched a YouTube channel called IIMCreate and a LinkedIn page for knowledge dissemination in the domain of entrepreneurship and innovation.

■ Centre for Environment and Development (CDEP)

The CDEP continued with its mandate of addressing the complex relationship between economic activities and the natural environment in the area of carbon transitions during the year through its research, teaching, and training programmes under the stitching SED Fund, Netherlands.

■ Management Centre for Human Values (MCHV)

Conducted Webinars by celebrities on diverse topics linked to human values. These included Stakeholder Capitalism Business in the 21st



Century by Prof. Robert Edward Freeman, Design Thinking: A Human Centered Approach for Human Value Proposition by Mr. Mohan Kancharla, and Sustainable Development by Padmashri Popatrao Pawar Bhaguji. A dedicated YouTube channel has been launched to share MCHV Seminar, Webinar and Workshop activities.

■ The Financial Research and Trading Laboratory (FRTL)

The FRTL and New York University Stern School of Business hosted together online the 7th Research Summer School in Empirical Finance and Accounting in May last year. It published the tenth volume of aṙtha e-journal. The FRTL has installed six terminals with NSE Cogencis database.



■ IIMC Case Research Centre (IIMCCRC)

Seven Cases were completed and published by IIM Calcutta Case Research Centre during the academic year. IIMCCRC participated in the 2022



EFMD Case Competition by submitting eight cases in various areas such as Corporate Social Responsibility, Hidden Champions, Responsible Leadership, Bringing Technology to Market, Finance and Entrepreneurship.

■ IIM Calcutta Innovation Park (IIMCIP)

IIMCIP has evolved as the leading incubator nurturing innovation and a thought leadership in social entrepreneurship space focusing on livelihood creation.

IIMCIP Kolkata centre currently has 48 active start-



ups. Its incubatees have created over 2,500 direct and indirect jobs and empowered over 1,100 creating an impact in the respective surroundings.

Journal Publication

All Four issues of Volume 49 of IIM Calcutta’s journal Decision were published in the academic year. A one-day international conference was



organized by the publications cell on the theme “Dealing with Online and Blended Education in Modern Challenging Times.”

Students Affairs Cell

The student community, with active involvement of the student council, clubs and the special interest groups organized several extra-curricular events. The Institute hosted the four leading B-School sports competition, called Sangharsh, that involved 28 events. The annual 7 lakes fest included over 60 events. MBAEx students organized their flagship fest, Lattice. On National Unity Day (October 31, 2022), students from

various programmes at IIM Calcutta participated in the Unity Run.

Alumni Activities

IIM Calcutta Celebrated its 62nd Foundation Day and Distinguished Alumnus Award Ceremony on November 14, 2022.

On that day the Institute felicitated four alumni with the Distinguished Alumnus Award. The awardees were Mr G M Kapur, Alumnus, 8th Batch, Chairman, Visioning Committee, INTACH Conservation Institute; Mr Srikant Sastri, Alumnus, 20th Batch, Entrepreneur, Mr Sanjay Gupta, Alumnus, 26th batch, Country Head & VP, Google India; and Dr. Anindya Ghose, Alumnus, 33rd batch, Heinz Riehl Chair Professor of Business, NYU Stern School, USA.



Recovering from the setback of Covid-19 pandemic as many as six alumni reunions for MBA batches 8, 9, 16, 22, 30, and 32 were held during the year.

The “Annual Strategy and Marketing Workshop 2022” was conducted in collaboration with IIMC Alumni Association (IIMCAA) Chennai Chapter.

Administrative Activities

Eighteen Training Programmes and eight workshops were conducted for the staff on diverse subjects of administrative necessity such as RTI, Public procurement, Establishment rules, Good governance, Official language workshop and so forth.

The Institute observed various events as per the directives of MoE during FY 2022-23. These included International Day of Yoga, Partition



Horrors Remembrance Day, Independence Day, Swachhta Pakhwada, Rajbhasa Pakwada, Sign Language Day, National Unity Day, Vigilance Awareness Week, Constitution Day, Republic Day, G20 Presidency University connect programme, International Year of Millets etc.

A New Indoor Sports Complex with modern facility was made for the students, faculties, officers and their families. The Complex includes Two Badminton Courts, Two Table Tennis Boards and Two Squash Courts.

■ The Computer Centre

The entire campus is connected with high speed optical fibre backbone. The campus LAN is supported by both wired and wireless infrastructure. Connectivity is provided by a 1-Gbps link from the National Knowledge Network (NKN) in addition to BSNL and Airtel services. The institute's website is under continuous upgradation to cater to emerging requirements.

■ The B. C. Roy Memorial Library

The B. C. Roy Memorial Library is an automated modern learning resource centre that provides current and authoritative information from print



and electronic resources using state-of-the-art technology with ample reading space in it. It has been rendering services 24*7 to support all academic programmes. The Library continually reviews its resources, adds valuable new resources, and provides value-added services to the user community.

■ Concluding Thoughts

Despite the aftermath of Covid-19 pandemic, 2022-23 has been another remarkable year for the Institute. I have given only some snapshots of our activities and achievements. More information is available in the rest of this annual report. I urge you to read the report to appreciate the depth and breadth of the activities and accomplishments of IIM Calcutta.

The all-round progress over the academic year 2022-23 has been possible only because of the enormous support received from multiple stakeholders. While there are too many of them to name explicitly, I would specifically like to convey my gratefulness to the officials at the Ministry of Education (MoE), members of the Board of Governors and its Chairman, Shri Shrikrishna Kulkarni in particular, faculty, staff, students, alumni, and the Media for their unstinted support to the Institute.

I hope you will enjoy reading the report.

Jai Hind!

Uttam Kumar Sarkar





Programme Offices

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

Doctoral Programme & Research



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

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

■ Activity Report

■ Admissions:

For the 2022-23 admission cycle, the Doctoral Programme & Research Office has received 302 applications. Total nos. of applicants were 210. A total of 16 students accepted the offer of admission 2022.

Three students were admitted in Finance & Control, two students each in Economics, Human Resource Management, Management Information Systems, Organizational Behaviour, Public Policy and Management, and Strategic Management, while one student in Marketing.



Comprehensive Qualifying Examination (CQE):

- ◆ **Ms. Garima Gupta (DP/17/20)** has successfully completed CQE Written on June 13th, 2022, under the guidance of her faculty advisor Prof. Kaushik Roy. Her area of specialization is SM.
- ◆ **Mr. Shivam Hemant Dandgavhal (DP/18/20)** has successfully completed CQE Written on June 13th, 2022, under the guidance of his faculty advisor Prof. Saptarshi Purkayastha. His area of specialization is SM.
- ◆ **Mr. Somak Mukherjee (DP/04/20)** has successfully completed CQE Written on June 24th, 2022, under the guidance of his faculty advisor Prof. Manju Jaiswall. His area of specialization is F&C.
- ◆ **Mr. Shyam Prasad Ghosh (DP/07/20)** has successfully completed CQE Written on June 29th, 2022, under the guidance of his faculty advisor Prof. Priya Seetharaman. His area of specialization is MIS.
- ◆ **Ms. Kritika Katyayan (DP/15/20)** has successfully completed CQE Written on June 29th, 2022, under the guidance of her faculty advisor Prof. Saikat Maitra. Her area of specialization is PPM.
- ◆ **Ms. Garima Gupta (DP/17/20)** has successfully completed CQE Viva on July 07th, 2022, under the guidance of her faculty advisor Prof. Kaushik Roy. Her area of specialization is SM.
- ◆ **Mr. Shivam Hemant Dandgavhal (DP/18/20)** has successfully completed CQE Viva on July 07th, 2022, under the guidance of his faculty advisor Prof. Saptarshi Purkayastha. His area of specialization is SM.
- ◆ **Mr. Somak Mukherjee (DP/04/20)** has successfully completed CQE Viva on July 08th, 2022, under the guidance of his faculty advisor Prof. Manju Jaiswall. His area of specialization is F&C.
- ◆ **Mr. Aditya Kulashri (DP/12/20)** has successfully completed CQE Written on July 14th, 2022, under the guidance of his faculty advisor

Prof. Rajiv Kumar. His area of specialization is OB.

- ◆ **Mr. Deepanshu Wadhwa (DP/14/20)** has successfully completed CQE Written on July 14th, 2022, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.
- ◆ **Ms. Saakshi Duseja (DP/01/20)** has successfully completed CQE Written on July 19th, 2022, under the guidance of her faculty advisor Prof. Vipul Mathur. Her area of specialization is ECO.
- ◆ **Ms. Kritika Katyayan (DP/15/20)** has successfully completed CQE Viva on July 19th, 2022, under the guidance of her faculty advisor Prof. Saikat Maitra. Her area of specialization is PPM.
- ◆ **Mr. Anamitra Khan (DP/05/20)** has successfully completed CQE Written on July 22nd, 2022, under the guidance of his faculty advisor Prof. Randhir Kumar. His area of specialization is HRM.
- ◆ **Mr. Shyam Prasad Ghosh (DP/07/20)** has successfully completed CQE Viva on July 25th, 2022, under the guidance of his faculty advisor Prof. Priya Seetharaman. His area of specialization is MIS.
- ◆ **Mr. Ranit Saha (DP/10/20)** has successfully completed CQE Written on July 26th, 2022, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- ◆ **Mr. Faizul Haque (DP/11/20)** has successfully completed CQE Written on July 26th, 2022, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- ◆ **Mr. Aditya Kulashri (DP/12/20)** has successfully completed CQE Viva on July 29th, 2022, under the guidance of his faculty advisor Prof. Rajiv Kumar. His area of specialization is OB.
- ◆ **Mr. Deepanshu Wadhwa (DP/14/20)** has successfully completed CQE Viva on July 29th, 2022, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.

- ◆ **Ms. Saakshi Duseja (DP/01/20)** has successfully completed CQE Viva on August 04th, 2022, under the guidance of her faculty advisor Prof. Vipul Mathur. Her area of specialization is ECO.
- ◆ **Mr. Anamitra Khan (DP/05/20)** has successfully completed CQE Viva on August 04th, 2022, under the guidance of his faculty advisor Prof. Vipul Mathur. His area of specialization is HRM.
- ◆ **Mr. Ranit Saha (DP/10/20)** has successfully completed CQE Viva on August 04th, 2022, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.
- ◆ **Mr. Faizul Haque (DP/11/20)** has successfully completed CQE Viva on August 04th, 2022, under the guidance of his faculty advisor Prof. Sumanta Basu. His area of specialization is OM.
- ◆ **Mr. Anil Kumar (DP/01/21)** has successfully completed CQE Written on September 16th, 2022, under the guidance of his faculty advisor Prof. Sudhakara Reddy. His area of specialization is Finance & Control.
- ◆ **Mr. Bibek Guha Sarkar (DP/02/21)** has successfully completed CQE Written on September 20th, 2022, under the guidance of his faculty advisor Prof. Ritu Mehta. His area of specialization is Marketing.
- ◆ **Mr. Ravi Krishna Gupta (DP/06/20)** has successfully completed CQE Written on September 29th, 2022, under the guidance of his faculty advisor Prof. Amit Dhiman. His area of specialization is Human Resource Management.
- ◆ **Mr. Bibek Guha Sarkar (DP/02/21)** has successfully completed CQE Viva on October 13th, 2022, under the guidance of his faculty advisor Prof. Ritu Mehta. His area of specialization is Marketing.
- ◆ **Mr. Anil Kumar (DP/01/21)** has successfully completed CQE Viva on October 21st, 2022, under the guidance of his faculty advisor Prof. Sudhakara Reddy. His area of specialization is Finance & Control.
- ◆ **Mr. Ravi Krishna Gupta (DP/06/20)** has successfully completed CQE Viva on November 07th, 2022, under the guidance of his faculty advisor Prof. Amit Dhiman. His area of specialization is Human Resource Management.





Thesis Proposal Defence:

◆ **Mr. Harish Kamal (DP/06/19)**, a doctoral student of Finance & Control Group, successfully defended his Thesis Proposal on June 10th, 2022, at 11:00 am in the A-103, under the guidance of Prof. Samit Paul & Prof. Arpita Ghosh, his joint thesis advisor(s). The title of the dissertation was: *“Real effects of Government-Owned Banks, Information-Sharing system, and Bankruptcy Reforms: Evidence from India”*.

◆ **Ms. Deepti Mishra (DP/17/19)**, a doctoral student of Strategic Management Group, successfully defended her Thesis Proposal on July 14th, 2022, at 03:30 pm in the DPR Seminar Room, under the guidance of Prof. Anirvan Pant, her thesis advisor. The title of the dissertation was: *“The Rise of Unicorns and The Construction of Meaning and Value in Emergent Market Categories”*.

◆ **Mr. Safiul Alom (DP/12/19)**, a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 15th, 2022, at 12:00 noon in the DPR Seminar Room, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: *“Essays on Multichannel Healthcare Services”*.

◆ **Mr. Kirit Ghosh (DP/11/19)**, a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 15th, 2022, at 04:15 pm in the DPR Seminar Room, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: *“Essays on Managerial Decision Making in the Context of Platform Economies”*.

◆ **Mr. Ajith Babu (DP/13/19)**, a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 25th, 2022, at 03:00 pm in the DPR Seminar Room, under the guidance of Prof. Peeyush Mehta, his thesis advisor. The title of the dissertation was: *“Essays on Cybersecurity in Platform Economy”*.

◆ **Mr. Sarthak Mohapatra (DP/10/19)**, a doctoral student of Marketing Group, successfully

defended his Thesis Proposal on July 26th, 2022, at 04:00 pm in the A-103, under the guidance of Prof. Ramendra Singh, his thesis advisor. The title of the dissertation was: *“Essays on Bottom-of-Pyramid Marketplace Dignity”*.

◆ **Mr. Mukul Kumar (DP/08/19)**, a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on July 27th, 2022, at 03:00 pm in the DPR Seminar Room, under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: *“ICT for Gender Equality across Nations: A Global Study on Digital Drivers”*.

◆ **Mr. Manimay Dev (DP/09/19)**, a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on July 27th, 2022, at 04:30 pm in the DPR Seminar Room, under the guidance of Prof. Debashis Saha, his thesis advisor. The title of the dissertation was: *“Some studies on National Cybersecurity Maturity: Determinants and Impact Analysis”*.

◆ **Ms. Aiman Nida (DP/07/19)**, a doctoral student of Human Resource Management Group, successfully defended her Thesis Proposal on July 29th, 2022, at 10:30 am in the DPR Seminar Room, under the guidance of Prof. Randhir Kumar, her thesis advisor. The title of the dissertation was: *“Intersectionality at Work: Employment Experiences of Women Domestic Workers”*.

◆ **Ms. Sana Abdi (DP/04/19)**, a doctoral student of Economics Group, successfully defended her Thesis Proposal on July 29th, 2022, at 02:00 pm in the A-103, under the guidance of Prof. Conan Mukherjee, her thesis advisor. The title of the dissertation was: *“Oligopoly, Firm Heterogeneity and Competition Policy: Exploratory Essays”*.

◆ **Ms. Marina Panggeng (DP/02/19)**, a doctoral student of Strategic Management Group, successfully defended her Thesis Proposal on October 19th, 2022, at 04:15 pm in the A-103, under the guidance of Prof. Biswatosh Saha, her thesis advisor. The title of the dissertation was: *“Pricing as Practice: Embodied Algorithms and Embedded Practices”*.



◆ **Mr. Bibek Guha Sarkar (DP/02/21)**, a doctoral student of Marketing Group, successfully defended his Thesis Proposal on February 23rd, 2023, at 11:00 am in the DPR Seminar Room, under the guidance of Prof. Saravana Jaikumar, his thesis advisor. The title of the dissertation was: *“The dawn of the “Superhero Concept” : Implications for Marketing and Consumer Research”*.

Pre-Defence:

◆ **Mr. Lalit Pankaj (FP/10/17)**, a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on April 01st, 2022 under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: *“Essays on Sociomateriality”*.

◆ **Mr. Shailendra Kumar (FP/18/17)**, a doctoral student of Strategic Management Group, successfully completed his Pre-Defence on April 25th, 2022 via online mode, under the guidance of Prof. Anirvan Pant, his thesis advisor. The title of the dissertation was: *“Essays on market category emergence and change”*.

◆ **Mr. Saikat Das (FP/09/17)**, a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on June 13th, 2022 under the guidance of Prof. Uttam K. Sarkar, his thesis advisor. The title of the dissertation was: *“Intervening in a socially networked problem: A simulation-based approach”*.

◆ **Ms. Shivangi Gupta (FP/10/16)**, a doctoral student of Finance & Control Group, successfully completed her Pre-Defence on July 20th, 2022 under the guidance of Prof. Ashok Banerjee & Prof. Sudhakara Reddy, her joint thesis advisors. The title of the dissertation was: *“Essays on Entrepreneurial Finance”*.

◆ **Mr. Akshay Narayanan (FP/02/17)**, a doctoral student of Finance & Control Group, successfully completed his Pre-Defence on July 22nd, 2022 under the guidance of Prof. Ashok Banerjee & Prof. Sudhakara Reddy, his joint thesis advisors. The title of the dissertation was: *“Essays on Agency Conflicts”*.

◆ **Mr. Gurugubelli Prasanna Kumar (DP/01/19)**, a doctoral student of Marketing Group, successfully completed his Pre-Defence on August 26th, 2022 under the guidance of Prof. Prashant Mishra & Prof. Saravana Jaikumar, his joint thesis advisor(s). The title of the dissertation was: *“Selling the Prospective Unsaleables: Evaluating the attractiveness of a Promotion in Clearance Sales”*.

◆ **Mr. Mufsin P P (FP/18/16)**, a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on November 15th, 2022 under the guidance of Prof. Manish K. Thakur, his advisor. The title of the dissertation was: *“Social ties at work: Gulf migration among the Mappilas of Kerala, India”*.

◆ **Ms. Madhuri Prabhala (FP/13/16)**, a doctoral student of Management Information Systems Group, successfully completed her Pre-Defence on December 05th, 2022 under the guidance of Prof. Uttam K. Sarkar & Prof. Indranil Bose, her joint thesis advisor(s). The title of the dissertation was: *“Understanding the impact of online firm and user-generated content on sales – An unstructured data analytics approach”*.

◆ **Mr. Naveen Goyal (FP/22/16)**, a doctoral student of Strategic Management Group, successfully completed his Pre-Defence on December 07th, 2022 under the guidance of Prof. Biswatosh Saha, his thesis advisor. The title of the dissertation was: *“Mundane practices and the pursuit of strategy”*.

◆ **Mr. Raunak Joshi (FP/13/17)**, a doctoral student of Operations Management Group, successfully completed his Pre-Defence on December 12th, 2022 under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: *“Essays on Retail Operations”*.

◆ **Ms. Titir Bhattacharya (FP/05/17)**, a doctoral student of Economics Group, successfully completed her Pre-Defence on December 14th, 2022 under the guidance of Prof. Tanika Chakraborty, her thesis advisor. The title of the dissertation was: *“Essays on public health insurance”*.



- ◆ **Mr. Ujjwal Kango (FP/15/17)**, a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on December 15th, 2022 under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: *“The Visible Hand: Organisation of work in on-demand platforms”*.
- ◆ **Mr. Himadri Shekhar Chakrabarty (FP/06/17)**, a doctoral student of Economics Group, successfully completed his Pre-Defence on December 16th, 2022 under the guidance of Prof. Parthapratim Pal & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: *“Essays on Fiscal and Banking Risks”*.
- ◆ **Ms. Shivanee Abhay Pethe (FP/17/16)**, a doctoral student of Operations Management Group, successfully completed her Pre-Defence on December 19th, 2022 under the guidance of Prof. Balram Avittathur & Prof. Anirvan Pant, her joint thesis advisor(s). The title of the dissertation was: *“Managing supplier risk and capabilities: Essays from a multi-disciplinary perspective”*.
- ◆ **Mr. Samir Biswas (FP/13/18)**, a doctoral student of Operations Management Group, successfully completed his Pre-Defence on

February 15th, 2023 under the guidance of Prof. Balram Avittathur & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: *“Essays on Improving Quality in Agricultural Supply Chain”*.

- ◆ **Ms. Anuj Goyal (FP/20/16)**, a doctoral student of Public Policy and Management Group, successfully completed his Pre-Defence on February 24th, 2023 under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: *“Political Economy of Small-Town Growth in India”*.

- ◆ **Mr. Saurabh Shinde (FP/11/18)**, a doctoral student of Marketing Group, successfully completed his Pre-Defence on March 15th, 2023 under the guidance of Prof. Saravana Jaikumar & Prof. Krishanu Rakshit, his joint thesis advisor(s). The title of the dissertation was: *“Essays on the dynamics of linguistic marketplaces”*.

Public Defence :

- ◆ **Mr. Sambit Brata Rath (FP/14/17)**, a doctoral student of Operations Management Group, successfully completed his Public Defence on May 20th, 2022 under the guidance of Prof. Prasenjit Mandal & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: *“Essays at the Interface of Supply Chain Finance and E-commerce”*.

- ◆ **Mr. Kumar Shreshtha (FP/15/15)**, a doctoral student of Marketing Group, successfully completed his Public Defence on August 01st, 2022 under the guidance of Prof. Prashant Mishra & Prof. Ramendra Singh, his joint thesis advisor(s). The title of the dissertation was: *“Essays on bazaar: An Indian perspective”*.

- ◆ **Ms. Nanduri Kranthi (FP/08/15)**, a doctoral student of Economics Group, successfully completed her Public Defence on August 24th, 2022 under the guidance of Prof. Mritiunjoy Mohanty, her thesis advisor. The title of the dissertation was: *“Informality and Accumulation in India: From the standpoint of Capital”*.





- ◆ **Mr. Shailendra Kumar (FP/18/17)**, a doctoral student of Strategic Management Group, successfully completed his Public Defence on September 02nd, 2022 under the guidance of Prof. Anirvan Pant, his thesis advisor. The title of the dissertation was: *“Essays on market category emergence and change”*.
- ◆ **Mr. Lalit Pankaj (FP/10/17)**, a doctoral student of Management Information Systems Group, successfully completed his Public Defence on September 05th, 2022 under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: *“Essays on Sociomateriality”*.
- ◆ **Mr. Vipin Sreekumar (FP/04/17)**, a doctoral student of Strategic Management Group, successfully completed his Public Defence on November 15th, 2022 under the guidance of Prof. Palash Deb, his thesis advisor. The title of the dissertation was: *“Untangling the Effects of Managerial Discretion: A Contingency Approach”*.
- ◆ **Mr. Tania Saha (FP/15/16)**, a doctoral student of Operations Management Group, successfully completed her Public Defence on December 26th, 2022 under the guidance of Prof. Balram Avittathur & Prof. Sumanta Basu, her joint thesis advisor(s). The title of the dissertation was: *“Essays on Operations Management Decision Making for Sharing and Circular Economy”*.
- ◆ **Mr. Gurugubelli Prasanna Kumar (DP/01/19)**, a doctoral student of Marketing Group, successfully completed his Public Defence on February 15th, 2023 under the guidance of Prof. Prashant Mishra & Prof. Saravana Jaikumar, his joint thesis advisor(s). The title of the dissertation was: *“Selling the Prospective Unsaleables: Evaluating the attractiveness of a promotion in Clearance Sales”*.
- ◆ **Mr. Saikat Das (FP/09/17)**, a doctoral student of Management Information Systems Group, successfully completed his Public Defence on March 09th, 2023 under the guidance of Prof. Uttam K. Sarkar, his thesis advisor. The title of the dissertation was: *“Intervening in a socially networked problem: A simulation-based approach”*.
- ◆ **Mr. Akshay Narayanan (FP/02/17)**, a doctoral student of Finance & Control Group, successfully completed his Public Defence on March 13th, 2023 under the guidance of Prof. Ashok Banerjee & Prof. Sudhakara Reddy, his joint thesis advisor(s). The title of the dissertation was: *“Essays on Agency Conflicts”*.

Group Seminar:

Date	Title of the Paper	Speaker	Faculty Host	Group
06-April-2022	<i>Bank Competition and Risk-Taking under Market Integration</i>	Prof. Kaniska Dam , Professor of Economics, Centro de Investigación Docencia Económicas	Prof. Conan Mukherjee	Economics
13-April-2022	<i>Information Aggregation with Delegation of Votes</i>	Prof. Amrita Dhillon , Professor of Economics, Department of Political Economy, King’s College, London	Prof. Conan Mukherjee	Economics
04-May-2022	<i>Words Matter: Gender, Jobs and Applicant Behavior</i>	Prof. Zahra Siddique , Associate Professor, Department of Economics, the University of Bristol	Prof. Sourav Bhattacharya	Economics
11-May-2022	<i>Banking Sector Expectations and Financial Stability</i>	Prof. Arpit Kumar Parija , Assistant Professor, XLRI, Delhi	Prof. Sourav Bhattacharya	Economics



08-June-2022	<i>Can Political Decentralisation Improve Citizen Welfare? Evidence Clues from a Lab-in-the-field Experiment in India</i>	Dr. Prasenjit Banerjee , Lecturer, Environmental Economics, the University of Manchester	Prof. Sourav Bhattacharya	Economics
15-June-2022	<i>Til Dowry Do Us Part: Bargaining and Violence in Indian Families</i>	Dr. Rossella Calvi , Assistant Professor, Department of Economics, the Rice University	Prof. Sourav Bhattacharya	Economics
22-June-2022	<i>Cross-Border Environmental Regulation and Firm Labor Demand</i>	Dr. Chirantan Chatterjee , Reader in the Economics of Innovation, Science Policy Research Unit (SPRU), the University of Sussex	Prof. Sourav Bhattacharya	Economics
28-June-2022	<i>Know Your Users Before You Spend: A Data-Driven Optimization Framework to Enhance User Engagement on Social Media Platforms</i>	Dr. Mayukh Majumdar , Assistant Professor, Operations Management, Knauss School of Business, the University of San Diego	Prof. Sumanta Basu	Operations Management
30-June-2022	<i>Women on boards and firm efficiency: The employee case for board gender diversity</i>	Dr. Arjun Mitra , Assistant Professor, Department of Management, the College of Business and Economics, California State University, Los Angeles (CSULA).	Prof. Devi Vijay	Organizational Behaviour
20-July-2022	<i>Fluctuating Fortunes and Persistent Policies: A Dynamic Theory of Political Failure</i>	Dr. Parikshit Ghosh , Professor, Delhi School of Economics	Prof. Sourav Bhattacharya	Economics
27-July-2022	<i>Trade Liberalization, Ethnic Remoteness, and Civil Conflict</i>	Prof. Joseph Flavian Gomes , Assistant Professor (Chargé de cours), Economics School of Louvain and IRES (LIDAM), Université catholique de Louvain	Prof. Sourav Bhattacharya	Economics
03-August-2022	<i>Do Social Policies Foster Innovation? Evidence from India's CSR Regulation</i>	Dr. Swarnodeep Homroy , Associate Professor, Department of Economics, Econometrics and Finance, the University of Groningen, Netherlands	Prof. Sourav Bhattacharya	Economics
10-August-2022	<i>Balance and Cooperation in Signed Networks: A Model of Multiplex Formation</i>	Dr. Rajendra Prasad Kundu , Assistant Professor, the Centre for Economic Studies and Planning, Jawaharlal Nehru University	Prof. Sourav Bhattacharya	Economics
17-August-2022	<i>Dynamic Impacts of School-based Internet Access on Student Learning: Evidence from Peruvian Public Primary Schools</i>	Dr. Leah Lakdawala , Assistant Professor, the Wake Forest University	Prof. Sourav Bhattacharya	Economics

24-August-2022	<i>Health Effects of Incomplete/Complete Fuel Transitions in India: Evidence from Panel Data</i>	Dr. Mehtabul Azam , Associate Professor, the Oklahoma State University's Spears School of Business	Prof. Sourav Bhattacharya	Economics
31-August-2022	<i>Improving Parenting Practices and Child Health: Experimental Evidence from Sierra Leone</i>	Dr. Subha Mani , Associate Professor, Economics, the Fordham University	Prof. Sourav Bhattacharya	Economics
07-September-2022	<i>The Impact of China's One-Child Exemptions on Mating, Work, and the Gender Wage Gap</i>	Prof. Solomon W. Polachek , Distinguished Professor, Economics, SUNY Binghamton	Prof. Sourav Bhattacharya	Economics
08-September-2022	<i>The stickiness of work arrangement pathways: A longitudinal study of workers in standard and nonstandard jobs</i>	Prof. Elizabeth George , Professor of Management, the University of Auckland, and Editor-in-Chief of Academy of Management Annals	Prof. Devi Vijay	Organizational Behaviour
14-September-2022	<i>Import Competition, Formalization, and the Role of Contract Labor</i>	Dr. Vidhya Soundarajan , Assistant Professor, Economics, Department of Humanities and Social Sciences, IIT Bombay	Prof. Sourav Bhattacharya	Economics
21-September-2022	<i>Poverty at Higher Frequency</i>	Dr. Joshua D. Merfeld. Josh , Assistant Professor, KDI School of Public Policy and Management, South Korea	Prof. Sourav Bhattacharya	Economics
28-September-2022	<i>The unequal effects of pollution on labor supply</i>	Dr. Juan Pablo Rud , Professor, Department of Economics, Royal Holloway, University of London	Prof. Sourav Bhattacharya	Economics
19-October-2022	<i>The Making of Social Democracy: The Economic and Electoral Consequences of Norway's 1936 Folk School Reform</i>	Dr. Tuomas Pekkarinen , Senior Research Fellow, VATT Institute for Economic Research	Prof. Sourav Bhattacharya	Economics
02-November-2022	<i>Selected Facts</i>	Dr. Archisman Chakraborty , Harris Chair in Risk and Insurance, Professor of Finance, Syms School, Yeshiva University, New York	Prof. Sourav Bhattacharya	Economics
09-November-2022	<i>Gone but not Forgotten: Inventor Exit and Technology Acquisitions in Biopharmaceutical Industry</i>	Prof. Mayank Varshney , Assistant Professor, IIM Ahmedabad	Prof. Kaushik Roy	Strategic Management
09-November-2022	<i>Does co-residence with parents-in-law reduce women's employment in India?</i>	Prof. Rajshri (Raji) Jayaraman , Associate Professor of Economics and Academic Director of the FUTURE Institute for Sustainable Transformation, ESMT Berlin	Prof. Sourav Bhattacharya	Economics



16-November-2022	<i>Information, Intermediaries, and International Migration</i>	Dr. Simone Schaner , Associate Professor (Research) of Economics, the University of Southern California	Prof. Sourav Bhattacharya	Economics
23-November-2022	<i>Exogenous Shocks, Sympathy and Electoral Outcomes</i>	Prof. Pushkar Maitra , Professor of Economics, Monash Business School, Monash University, Australia	Prof. Sourav Bhattacharya	Economics
29-November-2022	<i>How dissimilar members earn respect: Examining the roles of self-monitoring and social stereotypes</i>	Prof. Prithviraj Chattopadhyay , Professor of Management, the University of Auckland	Prof. Devi Vijay	Organizational Behaviour
02-December-2022	<i>Heterogeneities in Asset Categorization: Implications for Value Creation in the Mutual Fund Industry</i>	Dr. Swasti Gupta-Mukherjee , Associate Professor of Finance, Loyola University Chicago's Quinlan School of Business	Prof. Palash Deb	Strategic Management
17-December-2022	<i>"On Creating Addictive Experience through Products and Services" by applying Design Thinking tools and concepts</i>	Dr. Anbu Rathinave , Head & Co-Founder, School of Design Thinking Chief Design Officer, Intellect Design Arena & Mr. Ramakrishnan V , Vice President, Intellect Design Arena and is also a Principal Consultant, School of Design Thinking.	Prof. Soumyakanti Chakraborty	Management Information Systems
15-December-2022	<i>Applications of Neuromarketing</i>	Prof. Arvind Sahay , Professor of Marketing, IIM Ahmedabad	Prof. Saravana Jaikumar	Marketing
04-January-2023	<i>The Incidence of Affirmative Action: Evidence from Quotas in Private Schools in India</i>	Prof. Abhijeet Singh , Associate Professor, Department of Economics, Stockholm School of Economics	Prof. Sourav Bhattacharya	Economics
04-January-2023	<i>Dynamic Delegation</i>	Prof. Parimal Bag , Associate Professor, Department of Economics, National University of Singapore	Prof. Sourav Bhattacharya	Economics
09-January-2023	<i>Thirdbell.in - Transforming the Group Theatre Ecosystem in Kolkata</i>	Mr. Saikat Dey and Mr. Arindam Majumdar , Co-founders, Thirdbell.in	Prof. Soumyakanti Chakraborty	Management Information Systems
18-January-2023	<i>Understanding Socioeconomic Differences in College Outcome</i>	Dr. Basit Zafar , Professor, Department of Economics, the University of Michigan	Prof. Sourav Bhattacharya	Economics
23-January-2023	<i>Designing a Health Coach-Augmented mHealth System for the Secondary Prevention of Coronary Heart Disease</i>	Dr. Avijit Sengupta , Lecturer Business School University of Queensland	Prof. Soumyakanti Chakraborty	Management Information Systems

25-January-2023	<i>The Lifecycle of Affirmative Action Policies and its Effect on Effort and Sabotage Behavior</i>	Prof. Subhasis Modak Chowdhury , Professor of Economics, University of Sheffield	Prof. Sourav Bhattacharya	Economics
08-February-2023	Who becomes a politician in a gender quota system? Evidence from India	Dr. Yuko Mori , Associate Professor, the Dept. of International and Cultural Studies, Tsuda University	Prof. Sourav Bhattacharya	Economics
15-February-2023	<i>Complaint Resolution Systems: Experimental Evidence from Rural India</i>	Mr. Chinmaya Kumar , Ph.D. Student, Harris School of Public Policy, University of Chicago	Prof. Sourav Bhattacharya	Economics
22-February-2023	<i>Mutual Fear and Conflict (Masterclass Sessions)</i>	Prof. Sandeep Baliga, John L. and Helen Kellogg Professor of Managerial Economics & Decision Sciences, Kellogg School of Management, Northwestern University	Prof. Sourav Bhattacharya	Economics
01-March-2023	<i>Mutual Fear and Conflict (Masterclass Sessions)</i>	Prof. Sandeep Baliga, John L. and Helen Kellogg Professor of Managerial Economics & Decision Sciences, Kellogg School of Management, Northwestern University	Prof. Sourav Bhattacharya	Economics
15-March-2023	<i>FDI Liberalization in China: Impacts on Structural Transformation, Marriage, and Fertility</i>	Dr. Jessica Leight , Research Fellow in the Poverty, Health and Nutrition Division, International Food Policy Research Institute (IFPRI)	Prof. Sourav Bhattacharya	Economics
22-March-2023	<i>A Large Population Approach to Implementing Efficiency with Minimum Inequality</i>	Prof. Ratul Lahkar , Ashoka University	Prof. Sourav Bhattacharya	Economics
29-March-2023	<i>In-Kind Transfers as Insurance</i>	Prof. Sandip Sukhtankar , Associate Professor, Department of Economics and Co-Director of UVA-CLEAR (Corruption Lab for Ethics, Accountability, and Rule of Law), University of Virginia.	Prof. Sourav Bhattacharya	Economics





Research Projects

- ◆ **Prof. Aditi Bhutoria** is working on a research project, *“Teach Me Teach Them - Sierra Leone Research Project”*.
- ◆ **Prof. Somdeep Chatterjee** is working on a research project, *“Centralised vs Decentralised Governance: Estimating the Impacts on Household Outcomes”*.
- ◆ **Prof. Ramendra Singh** is working on a research project, *“Understanding Life Insurance among BOP consumers: Challenges in Value co-creation”*. He is also working on a research project, *“Understanding Life Insurance among Low Income Consumers”*.
- ◆ **Prof. Randhir Kumar** is working on a research project, *“Mobilization of Collective Action in the Gig Economy – Collaboration Between Global and Local Trade Unions in India”*.
- ◆ **Prof. Ritu Mehta** is working on a research project, *“Free Gift Promotional Frame versus Price Promotion: Analysis of Consumer Preferences”*.
- ◆ **Prof. Manish K. Thakur** is working on a research project, *“NEP, 2020 and the Idea of a Multidisciplinary University: A Perspective from IIMs”*.
- ◆ **Prof. Ankit Kumar** is working on a research project, *“Uncertainties as drivers of yield curves across economies”*.
- ◆ **Prof. Nisigandha Bhuyan** is working on a research project, *“Conceptualising Data as Value Added: Reassessing ‘Value’ in the Stakeholder Network Theory”*.
- ◆ **Prof. Saptarshi Purkayastha** is working on a research project, *“Corporate Social Responsibility and Performance in Advanced and Emerging Countries”*. He is also working on a research project, *“The Impact of Slack Resources on Market Entry Decisions”*.
- ◆ **Prof. Abhipsa Pal** is working on a research project, *“An Investigation of Innovative Usage of Mobile Payments by Microentrepreneurs: Evidence from a Developing Country”*.
- ◆ **Prof. Debabrata Chatterjee** is working on a research project, *“A study of the Etiology of Social Innovations”*.
- ◆ **Prof. Tanika Chakraborty** is working on a research project, *“Parental Aspirations and Intergenerational Mobility”*.
- ◆ **Prof. R. Rajesh Babu** is working on a research project, *“Defence of Illegality against Restitution in Contracts: Exploring the limits of in pari delicto principle”*.
- ◆ **Prof. Vivek Rajvanshi** is working on a research project, *“Investors’ Sentiments and Risk-Return Dynamics”*.

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

- ◆ **Prof. Ritu Mehta** presented her paper, *“How to build brand devotion: An investigation of antecedents of brand devotion”* at the 2022 AMA Summer Academic Conference, Chicago, USA during August 12-14, 2022.
- ◆ **Prof. Debabrata Chatterjee** presented his paper online, *“The aetiology and acceptance of Social innovations: A preliminary framework”* at the British Academy of Management Conference 2022, University of Manchester, United Kingdom during August 31-September 02, 2022.
- ◆ **Prof. Randhir Kumar** presented his paper, *“Gendered Impact of Covid-19 on Domestic Work: Rethinking Intersectionality”* at the British Academy of Management Conference 2022, University of Manchester, United Kingdom during August 31-September 02, 2022.



- ◆ **Prof. Somprakash Bandyopadhyay** presented his paper, “*A Digital Socio-Technical Innovation to Bridge Rural-Urban Education Divide: A Social Entrepreneurial Perspective*” at the World Conference on Information Systems for Business Management (ISBM 2022), Bangkok, Thailand during September 08-09, 2022.
- ◆ **Prof. Abhishek Goel** presented his paper, “*Clarifying the Conundrum Between Long Working Hours, Work-Family Conflict, And Emotional Exhaustion*” at the ISSWOV 2022, Brasov, Romania during September 11-14, 2022.
- ◆ **Prof. Peeyush Mehta** presented his paper, “*Capacity Allocation and Pricing Decisions in Dual Channel with Dual Mismatch*” at the INFORMS Annual Meeting 2022, Indianapolis, USA during October 16-19, 2022.
- ◆ **Prof. Chetan Joshi** presented his paper, “*Workplace Access and Treatment Within Organisations: An Exploratory Study of the Experiences of Acid Attack Survivors*” at the 35th ANZAM Conference, Gold Coast, Australia during December 06-07, 2022.
- ◆ **Prof. Bodhibrata Nag** presented his paper online, “*Simulation Optimisation for Supply Chain Decision Making*” at the 2022 Winter Simulation Conference (WSC), Singapore during December 11-14, 2022.
- ◆ **Prof. Vivek Rajvanshi** presented his paper, “*Copycat Strategies around Bulk Deals: Evidence from an Emerging Market*” at the World Finance & Banking Symposium, Miami during December 16-17, 2022.
- ◆ **Prof. Apoorva Bharadwaj** presented her paper, “*Intercultural Communication Challenges in Multinational Information Technology Companies in India: An Ethnographic Analysis*” at the Re-thinking and Re-mediating Business Communication: Continuity and Evolution, Naples, Italy during January 12-14, 2023.

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

- ◆ **Ujjwal Kango (FP/15/17)** presented his paper, “*Scheduling flexibility: Managing labour supply of gig workers on food delivery platforms*” at the 40th International Labour Process Conference, Padua, Italy during April 20-23, 2022.
- ◆ **Titir Bhattacharya (FP/05/17)** presented her paper, “*Can public health insurance mitigate adverse impact of health shock on children’s educational outcome?*” at the HESG Summer meeting 2022, Sheffield, UK during June 22-24, 2022.
- ◆ **Tania Saha (FP/15/16)** presented her paper online, “*Expansion Strategies of Sharing Platforms Offering Either B2C or C2C Sharing Services*” at the POMS International Conference 2022, Budapest, Hungary during June 29-July 01st, 2022.
- ◆ **Samir Biswas (FP/13/18)** presented his paper, “*The implication of Quality Testing by Agri-Cooperative on the Profitability of Smallholder and Marginal Farmers*” at the POMS International Conference 2022, Budapest, Hungary during June 29-July 01st, 2022.
- ◆ **Taranga Datta (FP/12/18)** presented his paper, “*The Adoption of Robot-Assisted Surgery by Indian Surgeons: A Mixed-Methods Approach*” at the POMS International Conference 2022, Budapest, Hungary during June 29-July 01st, 2022.
- ◆ **Madhuri Prabhala (FP/13/16)** presented her paper online, “*Does the Sum of the Parts Make Up the Whole? Examining the Relationship Between Review Text Clusters and Product Clusters*” at the Pacific Asia Conference on Information Systems, Taipei, Sydney during July 05-09, 2022.



- ◆ **Shailendra Kumar (FP/18/17)** presented his paper, “*The (un)Making of Digital IT Services? Category Work and the Dynamics of Plausible Categories*” at the 82nd Annual Meeting of the Academy of Management, Seattle, USA during August 05-09, 2022.
- ◆ **Abhisek Banerjee (FP/04/18)** presented his paper, “*An Investigation into Digital Strategic Entrepreneurship by a pair of Family Business Groups*” at the 82nd Annual Meeting of the Academy of Management, Seattle, USA during August 05-09, 2022.
- ◆ **Himadri Shekhar Chakrabarty (FP/06/17)** presented his paper, “*Fiscal Opacity and Hidden Debt: An Indian Experience*” at the 78th Annual Congress of the International Institute of Public Finance, University of Linz, Austria during August 10-12, 2022.
- ◆ **Madhuri Prabhala (FP/13/16)** presented her paper online, “*User-Generated Content and Online Product Search – The Case of the Indian Automobile Industry*” at the American Conference on Information Systems 2022 (AMCIS), Minneapolis, USA during August 10-14, 2022.
- ◆ **Aiman Nida (DP/07/19)** presented her paper, “*Intersectionality of Gender, Caste and Religion – An Account of Discrimination Experiences of Indian Domestic Workers*” at the British Academy of Management Conference 2022, University of Manchester, United Kingdom during August 31-September 02, 2022.
- ◆ **Gurugubelli Prasanna Kumar (DP/01/19)** presented his paper online, “*Effect of Social Media on Policy Uptake of Development Research: Evidence from Altmetric*” at the 6th International Conference of Marketing, Strategy and Policy during August 31-September 02, 2022.
- ◆ **Raunak Joshi (FP/13/17)** presented his paper, “*Release Policy for New Movies on Over-The-Top Platforms: A Revenue Management Perspective*” at the INFORMS Annual Meeting 2022 Conference, Indianapolis, United States during October 16-19, 2022.

Domestic Conference participated by the Faculty

- ◆ **Prof. Tanika Chakraborty** presented her paper, “*Women in Science: Reflections from the Labor Market*” at the Society for Economics Research in India (SERI), ISB Hyderabad during July 23-24, 2022.
- ◆ **Prof. R. Rajesh Babu** was invited as Session Chair at the Golden Jubilee (50th) Annual Conference of the Indian Society of International Law (ISIL), New Delhi during July 29-31, 2022.
- ◆ **Prof. Abhipsa Pal** presented her paper, “*Did Mobile Payments aid the Underprivileged during Covid-19 Crisis? Evidence from a Developing Economy*” at the 5th International Conference on Digital Economy (ICDE 2022), Raipur during December 02-03, 2022.
- ◆ **Prof. Priya Seetharaman** was invited as Session Chair at the 5th International Conference on Digital Economy (ICDE 2022), Raipur during December 02-03, 2022.
- ◆ **Prof. Vimal Kumar M** presented his paper, “*Automated Personalized Advertisement Creation Using Dynamic Creative Optimization*” at the 5th International Conference on Digital Economy (ICDE 2022), Raipur during December 02-03, 2022.
- ◆ **Prof. Rashmi Kumari** presented her paper, “*Uncovering small family businesses ‘success’ or ‘failure’ in an emerging economy: the unsuspected role of social capital*” at the IIMU - Booth Quantitative Marketing Conference, IIM Udaipur on December 14, 2022.
- ◆ **Prof. Peeyush Mehta** presented his paper, “*Analysis of Product Development Alliances with Information Asymmetry*” as well as was invited as Session Chair at the 25th Annual Conference of Society of Operations Management, IIM Indore during December 16-18, 2022.

- ◆ **Prof. Somdeep Chatterjee** presented his paper, “*Sweet Cash: Is Healthcare a Normal Good for Women in Developing Countries?*” at the 17th Annual Conference of Economics Growth and Development (ACEGD), ISI Delhi during December 19-21, 2022.
- ◆ **Prof. Vishal Bansal** presented his paper, “*Integrated inventory replenishment and online demand allocation decisions for an omnichannel retailer with ship-from-store strategy*” at the POMS India International Conference 2022, IIM Kozhikode during December 21-23, 2022.
- ◆ **Prof. Prajamitra Bhuyan** presented his paper, “*Causal Analysis at Extreme Quantiles with Application to London Traffic Flow Data*” at the International Indian Statistical Association (IISA 2022) Conference, the National Science Seminar Complex, Indian Institute of Science, Bengaluru during December 26-30, 2022.
- ◆ **Prof. Apoorva Bharadwaj** presented her paper, “*Communication Solutions for Multinational Management: Developing a 20-20 Culture-Communication Template Tool*” at the INDAM SBM-NIMS 2023 Conference, Mumbai during January 05-08, 2023.
- ◆ **Prof. Ramya T. Venkateswaran** was invited as Session Chair at the INDAM SBM-NIMS 2023 Conference, Mumbai during January 06-08, 2023.
- ◆ **Prof. Chetan Joshi** presented his paper, “*Stigma of Acid Attack: Discrimination Against Survivors for Customer Contact Jobs*” at the INDAM SBM-NIMS 2023 Conference, Mumbai during January 06-08, 2023.
- ◆ **Prof. Bhaskar Chakrabarti** was invited as Session Chair at the UIAF World Anthropology Congress on “*Rescripting the Anthropocene*”, University of Delhi during January 11-13, 2023.

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

- ◆ **Saikat Das (FP/09/17)** attended a workshop, “*Information Systems Curriculum & Pedagogy Practicum*” at IIM Bangalore during August 26-27, 2022.
- ◆ **Raunak Joshi (FP/13/17)** presented his paper, “*Pricing, Service Level and Store Assortment Planning of Fit-Uncertain Products for Multichannel Retailer*” at the Society of Operations Management (MSOM) Conference 2022, Indian Institute of Management, Indore during December 16-18, 2022.
- ◆ **Sarthak Mohapatra (DP/10/19)** presented his paper, “*Understanding Dignity: A Systematic Review of Literature, Emerging themes, and Future Research Agenda*” at the Doctoral Colloquium in Management and Development (DOCMAD) 2022, IRMA, Anand, Gujarat during December 18-20, 2022.
- ◆ **Madhuri Prabhala (FP/13/16)** presented her paper, “*Themes and Ratings in Online Product Reviews and their impact on Sales and Search*” at the ISDSI Global Conference 2022 (Jagdish Sheth School of Management), Bangalore during December 27-29, 2022.
- ◆ **Deepanshu Wadhwa (DP/14/20)** presented his paper, “*The development of the leader-member exchange construct and the emergence of algorithmic leader-member exchange construct in the gig economy*” at the INDAM 2023, SBM-NMIMS, Mumbai during January 06-08, 2023.
- ◆ **Swati Suravi (DP/08/21)** presented her paper, “*Training and Development in the Hybrid Workplace*” at the INDAM 2023, SBM-NMIMS, Mumbai during January 06-08, 2023.



Master of Business Administration (MBA)



Master of Business Administration (MBA) is the core activity of the Institute. It is a full-time, two-year residential Programme designed for students who wish to pursue careers in General Management.

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

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

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

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

Admission

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

Eligibility

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

Candidates appearing for the final year Bachelor's degree (or equivalent) examination are also eligible to apply, provided they complete all their graduating requirements, including practical examinations/viva/assignments, on or before June 30th of the academic year in

which the programme begins. However, a student requires to produce certificates and mark sheets in original together with photocopies as soon as the respective University/Institute publishes the results, but not later than December 31st of the academic year in which the programme begins.

Selection

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

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

Curriculum of MBA

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

58th Batch of MBA Programme (2021-2023)

Category	Students Promoted to 2 nd Year
Open	208
SC	70
ST	30
PWD	23
EWS	9
NC-OBC	129
Total	469

59th Batch of MBA Programme (2022-2024)

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





Compulsory Courses – 1st Year

Group	Term I	Term II	Term III	Total credits
Finance and Control	Corporate Financial Reporting & Analysis (3)	Cost Management (1.5)	Corporate Finance (3)	7.5
Organizational Behaviour	Organizational Behaviour-I (3)	Organizational Behaviour-II (1.5)		4.5
Marketing	Marketing Management I (3)	Marketing Management II (1.5)		4.5
Economics	Microeconomics (3)	Macroeconomics (3)	India and the World Economy (1.5)	7.5
Operations Management	Statistics for Management (3)	Risk Management (1.5) Operations Research (3)	Production & Operations Management (3)	10.5
MIS		Information Technology and Systems (3)		3.0
Strategic Management			Strategic Management (3)	3.0
Human Resources Management			Human Resource Management (1.5)	1.5
Public Policy and Management	Indian Economic & Political History (1.5) Environment & Development (1.5)		Indian Legal System (1.5) Indian Social Structure (1.5)	6.0
Total	18	15	15	48.0
Qualifying Non-credit Courses	Qualifying Mathematics Management Game (15 hours)	Managerial Communication-II (15 hours)	Business Ethics (15 hours) Management Game (15 hours)	
	Managerial Communication-I (15 hours)			

The students are also required to work on a project during the summer, between the 1st and 2nd Year. Each student is required, as a compulsory part of the curriculum, to spend eight-ten weeks of the period during May-June working on a project specified by an organization and to submit a report to the Institute. The summer project is assigned a weightage equivalent to that of one course in the curriculum. The Institute does not offer any specialization package.



List of Optional Courses in 2022-2023

The following optional courses were offered during the year.

Business Ethics & Communication

- ◆ Advanced Analytical Skills in Communication
- ◆ Ethics and Values in International Business
- ◆ Managerial Excellence: Insights from Indian Philosophy
- ◆ Inside Storytelling – Theories and Praxis for Communication and Management

Economics

- ◆ Decisions & Games
- ◆ Econometric Tools for Business Insights
- ◆ Behavioral Economics for Managers
- ◆ The Economics of Corporate Sustainability
- ◆ Institutions, Markets and Firms: Growth and Structural Change in China and India
- ◆ International Economics
- ◆ Topics in Macroeconomics

Finance and Control

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

Human Resource Management

- ◆ Management Consulting

Management Information Systems

- ◆ Business Data Mining
- ◆ Business Dynamics
- ◆ Creating and Managing Innovative ICT Startups
- ◆ Managing Digital Transformation
- ◆ Blockchain and Its Implications
- ◆ Analytics in Practice
- ◆ High-Tech Product Management in Practice
- ◆ Information Visualization
- ◆ Machine Learning in Action
- ◆ Responsible Artificial Intelligence
- ◆ Managing Digital Businesses in Networked Market
- ◆ Cybersecurity for Business

Marketing

- ◆ Sales and Distribution Management
- ◆ Consumer Behaviour
- ◆ B2B Marketing
- ◆ Services Marketing
- ◆ Strategic Brand Management
- ◆ Marketing to Bottom of Pyramid Consumers
- ◆ Integrated Marketing Communication
- ◆ Marketing Theory and Contemporary Issues
- ◆ Managing Retailing
- ◆ Non-profit and Social Marketing
- ◆ Digital & Social Media Marketing
- ◆ Pricing Decisions
- ◆ Internal Marketing
- ◆ Sports, Entertainment and Media Marketing
- ◆ Understanding the Indian Bazaar



Organizational Behavior

- ◆ Business Research Methods
- ◆ Conflict & Negotiations
- ◆ Management of Creativity
- ◆ Management of Change
- ◆ Designing Corporate Citizenship Initiatives
- ◆ Organising Work: Past, Present and Evolving Possibilities
- ◆ Social Innovation
- ◆ Global Leadership

Operations Management

- ◆ Project Management
- ◆ Logistics and Supply Chain Management
- ◆ Constraint Management

Public Policy and Management

- ◆ Country Risk Analysis
- ◆ Managing the Legal & Regulatory Environment of Indian Business
- ◆ Managing International Legal Environment
- ◆ Skill Policies and Social Development in Contemporary India
- ◆ Indian Business History
- ◆ Global Political Economy of the 21st Century
- ◆ Market Reform and Economic Governance in Asia
- ◆ Indian Defence and National Security Policy



Strategic Management

- ◆ Strategy Execution
- ◆ Mainstreaming Sustainability in Business Practice
- ◆ Corporate Governance: An International Perspective
- ◆ Strategic Decision Making in International Business
- ◆ Corporate Strategy
- ◆ Strategic Leadership
- ◆ Contemporary Strategic Issues and Managerial Choices
- ◆ Digital Strategy and Digital Transformation

During the year the following 9 new optional courses were offered in the MBA Programme.

NEW OPTIONAL COURSES IN MBA (2022-2023)

Business Ethics and Communication

- ◆ Managerial Excellence: Insights from Indian Philosophy
- ◆ Inside Storytelling – Theories and Praxis for Communication and Management

Economics

- ◆ Behavioral Economics for Managers

Finance & Control

- ◆ International Financial Management

Management Information Systems

- ◆ Managing Digital Transformation
- ◆ Managing Digital Businesses in Networked Market
- ◆ Cybersecurity for Business

Marketing

- ◆ Understanding the Indian Bazaar

Strategic Management

- ◆ Mainstreaming Sustainability in Business Practice

FEES AND EXPENSES

The Fee Structure for the students in the MBA Programme of IIM Calcutta, Batch: 2021-2023 is as follows:

1st Year

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

2nd Year

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

In addition to the total fees of Rs.2300000/- (Rupees Twenty Three Lakhs) only for two years, a student will have to pay a caution deposit of Rs.20,000/- (Rupees Twenty thousand) only at the time of registration which is refundable at the time of leaving the Institute subject to adjustments



SCHOLARSHIPS AND PRIZES

A. The Institute awards the following prizes to the meritorious students based on their MBA 1st year result on the Prize Distribution Day:

First Year:

- ◆ B. P. Poddar Merit Scholarship
- ◆ BPL Prize
- ◆ T. T. Krishnamachari Award
- ◆ Institute's Prize

Other Merit Awards:

- ◆ Damodar Valley Corporation
- ◆ P. R. Karthik Schoparship
- ◆ Central Bank of India Prize
- ◆ Aditya Kashyap Schoparship

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

Second Year:

- (a) Sponsored by the Institute
 - ◆ Dr. B. C. Roy Memorial Gold & Silver Medals
 - ◆ Chairman's and John Wynne Prize
- (b) Sponsored by outside organizations
 - ◆ ABC India Ltd. Award
 - ◆ Balmer Lawrie Award
 - ◆ B. S. Dua Memorial Prize
 - ◆ Calcutta Management Association Prize
 - ◆ Calcutta Port Trust Award
 - ◆ Magunta Subbarama Reddy Memorial Prize
 - ◆ P. C. Chandra Silver Medals
 - ◆ TIL Award
 - ◆ Dr. Amiya Barat Prize
 - ◆ IIMC Alumni Association, Calcutta Chapter Award



Prizes/Awards for Academic outstanding performance:

- ◆ Bengal Chamber of Commerce Medal
- ◆ IIMC Alumni Association, Calcutta Chapter Prize
- ◆ Aditya Kashyap Memorial Scholarship
- ◆ Late Sumantra Ghoshal Award
- ◆ Amitava Bose Memorial Prize
- ◆ Bank of Baroda Achievers Award

Prizes/Awards for Non-Academic/Extra-curricular outstanding performance:

- ◆ B. S. Dua Memorial Prize
- ◆ Dr. B. C. Roy Memorial Prize
- ◆ Pawan Tyagi Prize
- ◆ Bharat Chamber of Commerce Medal
- ◆ Srinath Damarla Award
- ◆ Monalisa Gupta Memorial Award

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

- ◆ Aditya Birla Scholarship
- ◆ O P Jindal Engineering & Management Scholarship
- ◆ T. Thomas Scholarship by Hindustan Unilever
- ◆ AB InBev Diversity & Inclusion Scholarship

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

E. Need Based Financial Assistance (NBFA)

Institute provides Need Based Financial Assistance to all the students irrespective of caste and creed, who fulfill the eligibility criteria and apply through due process.



MBA for Executives Programme (MBAEx)



The programme started as per the originally scheduled start date of May 5, 2022. MBAEx Batch 16 consisting of 78 students successfully completed their course between May 5, 2022 and March 18, 2023. They went through a rigorous programme including 25 compulsory courses, 9 webinars, 10 YouTube Industry-Insight Series, 3 compulsory workshops, 35 industry-guest lectures, 78 live projects with over 15 projects on ESG related, a two-week international immersion, a choice from among 32 elective courses including 6 new electives, 14 articles in the MBAEx Magazine, and

8 competition feasts, with over 7 lounge sessions. The **Orientation Programme** had a record participation of **10 alumni** from Batch 1 through Batch 15, on May 5th, 2022 – motivating the current batch and helping the office to prepare the batch for the rigorous one year ahead. March 2nd, 2023 witnessed the concluding event of the programme just before the International Immersion – with the **Year-End Dinner** organised by the Student Council of MBAEx Batch 16 and the MBAEx office with Faculty, Administration and Staff, as customary ritual.

The following sections highlight the MBAEx curriculum of AY 2022 – 23, post a pandemic lockdown:

Section A: International Faculty

- ◆ Term V: Fordham Graduate School of Business, New York (Mergers Acquisitions & Divestments).

Section B: Industry and Guest Faculty for Electives

- ◆ Manager – Machine Learning, PayPal (Business Data Mining)
- ◆ Professor, IIM Kozhikode (some sessions of Sales and Distribution Management)

- ◆ Sr. VP, Global Delivery Head, Polestar Solutions (some sessions of Digital and Social Media Marketing).
- ◆ Partner, EY – Parthenon (Management Consulting)
- ◆ Associate Professor of Marketing at University of Missouri (AIML Applications in Marketing)
- ◆ Associate Professor of Marketing at IIM Shillong (Product Management).

Section C: New Elective Courses

- ◆ “Behavioral Economics for Executives” (Economics Group) – Term V
- ◆ “Developing Effective Political Skills for Career Success” (OB Group) – Term V
- ◆ “Management Consulting” (HRM Group) – Term VI
- ◆ “Cyber security for Business” (MIS Group) – Term VI

- ◆ “AIML Applications in Marketing” (Marketing Group) – Term VI

Section D: Guest Lectures and CEO Talks – Batch 16

As part of the “Being a CEO” lecture series (a mix of online and offline classes with CEOs), the students interacted with the following industrialists and business luminaries as catalogued in Table 1.

Table 1: Being a CEO industry leader as Instructors

CEOs	Designation
Mr. Hemant Malik	Divisional Chief Executive of ITC’s Foods Business
Mr. Ajit Balakrishnan	Founder, current Chairman and Chief Executive Officer of Rediff.com
Mr. Amit Nigam	CEO Qjobs
Mr. Sunil D’Souza	Managing Director & CEO, Tata Consumer Products Limited
Mr. Pratik Pal	CEO of Tata Digital
Mr. Rajan Sethuraman	CEO of LatentView Analytics
Mr. Amit Suri	Co-founder and CEO of SeekRed and TWAGAA International
Mr. Arvind Mediratta	Managing Director and Chief Executive Officer at METRO Cash & Carry India Pvt. Ltd.
Mr. Kush Mehra	President & CBO, Pine Labs
Mr. V. Vaidyanathan	Managing Director and CEO of IDFC First Bank

Section E: Guest Lectures in Speaker Series (MBAEx Leadership Series)

The special Leadership Lecture series coordinated by the Social Networking Student Team, had the following Industry / Corporate / Social Leaders sharing their knowledge with the cohort as catalogued in Table 2.

Table 2: Speaker Series Industry Speakers

Speaker details	Designation
Ms. Manisha Saraf	CRO & co-founder of Super Procure
Mr. Sandeep Kochhar	Blewinds Consulting
Mr. Vikram Gupta	Equity Derivatives Head at Nomura International
Mr. Kapil Arora	Co-Chairman and CEO, 82.5 Communications
Ms. Nancy Harhut	Co-founder and Chief Creative Officer of HBT Marketing
Mr. Rajesh Srivastava	Former CEO of JK Helene Curtis
Mr. Sanjoy Bhattacharya	Managing Partner, Fortuna Capital
Air Chief Marshal B. S. Dhanoa	Former Chairman of the Chiefs of Staff Committee
Mr. Raana Chatterjee	Vice President & National Sales Head, Paytm
Mr. Vishal Sharma	National Head, Deloitte Consulting



Mr. Subhasis Ganguly

Director – Global Product Management, Siemens Digital

Dr. Dave Chatterjee

Tenured Professor, Department of MIS Terry College of Business, The University of Georgia,

Section F: Workshops

The following workshops were an attempt to develop intimate and hands-on skill-based industry inferences:

- ◆ **Managerial Communication Workshop – 1:** From the BE&C Group with focus on ‘language of impactful pitch’.
- ◆ **Managerial Communication Workshop – 2:** From the BE&C Group with focus on business argument through Nudge and Narrative Thinking.
- ◆ **Management Games Workshop – 2-day Workshop,** conducted by an interdisciplinary team of faculty from different academic groups with focus on integrative learning from the entire course through simulated exercise.
- ◆ **Finance Lab (FRTL Centre) – Cogencis Workstations,** hands-on experience with student volunteers with the Finance Lab (optional)

Section G: Admission Batch 17

The application process for admission to the 17th batch of MBAEx (2023-24) started from June 30, 2022. This year, in keeping with the practice of the previous year and also in sync with the admission process of the sister institutes, the three-round-admission-process in MBAEx was continued.

The first-round of interviews were held off-line on **September 3 and 4, 2022** in Bangalore, Kolkata, Mumbai and New Delhi. Overseas candidates were interviewed over Zoom. The second-round interviews were held off-line on **November 5 and 6, 2022** and the third-round interviews were held on **December 10 and 11, 2022** respectively – both in the same locations as done for the first round, and also in sync with past practices in admission locations. Admission offers have been sent out to selected candidates from Rounds 1, 2 and 3. It is expected that 80 students will join the new batch commencing in April 2023.

Section H: Admission Webinars

With an aim to reach out to prospective applicants who wish to apply for the next batch, the MBAEx student admission team organized theme-based webinar sessions during the admission cycle. Webinars were hosted as panel discussions on topics like Public Policy Avenues Post MBAEx, Tech Talk, Demystifying Game Theory, Women in Leadership, Round Table with the Armed Forces, IIMC MBAEx - Land of Opportunities, MBAEx Programme overview and others, with an industry alumnus who has worked in the related area, the Programme Chairperson / faculty members and a representative of the current batch. The floor was opened for Q&A at the end of each panel discussion.

Section I: International Immersion Batch 16

The current batch participated in Mannheim Business School, Germany and ESSEC Business School, France for the **immersion module** between **March 06 and March 18, 2023**.



As per earlier years, students were at the business schools for two weeks which included classroom lectures, industry visits and group project work, the topics and scope of which were decided by faculty member(s) from the business schools. The students worked on the topics in groups and made presentations when they were at the business schools. These projects were evaluated by the immersion partner schools.

Section J: Live Projects Batch 16

The live project component, initiated in 2019 provides the students a platform to apply their learning from the programme as well working with industry mentors. The students sourced projects with the help of MBAEx alumni and industry connects in organizations like Ernst & Young, IOCL, Persistent Systems, Vedantu, redBus, CARs 24, Zensar, BigTapp Analytics, Finbox, LumiQ, Intueri Global Consulting, Nykaa, Accenture-Strategy and Consulting etc. There has been an observed pattern in Sustainability, Social Impact and ESG related projects.

All undertaken projects have been completed by the students. Interestingly, many of the projects were ESG related.

Section K: Student Activities

➤ **Lattice 2023**

Lattice is the only annual business symposium for IIM Calcutta and in South Asia. It is a one-day event with industry stalwarts and students and academia for relationship building and interactions. The broad theme for the event for 2022 was “India@75: Navigating Global Uncertainty and Embracing Disruption” and the



highlight of the event was insightful discussions with several thought leaders and industry practitioners.

The speakers included:

- ◆ Mr. Subir Chakraborty – Managing Director & CEO, Exide Industries Ltd,
- ◆ Mr. Dipkishore Sen – Whole Time Director & Board Member, L&T,
- ◆ Mr. Sayandeb Banerjee – Founder CEO, The Math Company,
- ◆ Mr. Kaushik Roy – former President, Brand Strategy and Marketing Communication, Reliance Industries Limited, and
- ◆ Mr. Ambarish Dasgupta – Senior Partner, Intueri Consulting LLP

A post lunch panel discussion on the theme “New Initiatives for New India” had as panelists:

- ◆ Mr. Kanishka Roy – Senior Digital Transformation Consultant IoT at *Tata Projects*,
- ◆ Mr. Aditya Uttaravalli – CEO and Founder, Fleek,
- ◆ Mr. Rajat Deshpande – CoFounder and CEO, FinBox, and
- ◆ Mr. Bharat Jain – Finance Advisor, Shell.

The panel was moderated by Ashwin Mohan, Editor (Deals) Moneycontrol, and Prof. Nandita Roy of the BE & C (Business Ethics and Communication Group).

The added attraction of the afternoon events was the Jigyasa *Business Quiz*, conducted by MBAEx Batch 6 alumus, Mr. Subrata Dass. He quizzed participants from business schools as well as several corporate houses. Capgemini emerged as winners of the Business Quiz with SAIL and IIM Calcutta (MBA students) securing the runners up position.

The events were followed by a cultural evening and networking dinner.

➤ **Homecoming 2023**

The alumni networking event of 2022 – “Homecoming – an annual MBAEx alumni event,” had MBAEx batches 3, 4 and 5 as special invitees on the January 21, 2023. The highlights of the event were lectures by distinguished speakers:

- ◆ Mr. Ajit Balakrishnan – founder, current Chairman and Chief Executive Officer of Rediff. com, an internet company based in Mumbai.



He had also served as the Chairman of the Board of Governors of IIM Calcutta for two five-year terms from April 2006 to March 2016.

- ◆ Professor Partha Ray – Director of National Institute of Bank Management and former Professor of Economics of IIM Calcutta.
- ◆ Professor Biju Paul Abraham – Professor of Public Policy and Management at IIM Calcutta since July 1996. He has served as Dean (Academic) in IIM Calcutta from April 2015 to March 2018. He was also a member, Board of Governors from April 2012 to March 2014.

Cricket matches were held with the alumni and their families in the afternoon followed by an evening of bonding.

➤ **MBAEx Business Review**

The 4th edition of the MBAEx online business magazine, *MBAEx Business Review* was revived with an amalgamation of messages by the Director, MBAEx Chairperson, articles by faculty members and students of the current batch-16, alumni interviews, a candid overview of the MBAEx (formerly PGPEX) journey – Down Memory Lane, Glimpses of Life at Joka, and industry-expert interviews. The theme of the magazine was India@75.

➤ **Student Participation in Competitions and Campus Clubs**

The MBAEx Batch-16 participated in various Extra-curricular activities along with Case Competitions and marked their presence in inter and intra-programme events significantly, like Inquisitive 1.0, an analytics-based quiz, organized by Organon, the Analytics club at IIM Rohtak; Inter College Adventure Blog writing competitions organized by Club Armageddon; Marketing Case

Competition organized by Giottus, a leading cryptocurrency exchange; Top 10 National finalists of IIMB Vista prodman competition (Prodathon), flagship competition with 4500+ participants; among the top 5 in the Economics club’s flagship event Aṅkthaniti 2.0; Best Emerging player award in lawn tennis in the intersection tournament; and a New SIG formed called “Women in Leadership”.

➤ **Vista Series, An Industry Perspective and Insight Series:**

The Social Networking Student team’s new initiative designed an innovative interview uploaded as a continuous series in the MBAEx YouTube platform where the MBAEx Chairperson presented the in-house students discussing their diverse industry background, and also discussing future ready aspects of related industries that the batch is interested in – this was the first formal method of developing a vision for the placement and industry know-how.

Section L: Lounge Sessions

There were around 10 Lounge sessions with teams of 10 initiated by the Class Representatives. with focus groups on intensive discussions with the MBAEx chairperson on Future of MBAEx – reflecting on the current programme overview with suggestions for Batch 17 and long-term suggestions for the MBAEx-Industry relationship building possibilities.

Section M: MBAEx Committee

The MBAEx committee has met consistently discussing the execution aspects of the MBAEx programme (offline and online) with the following sub-committees working in specific MBAEx related activities

- ◆ **MBAEx Admissions Sub-Committee:** Oversees the Batch 17 admissions process with ratification of the process by the committee.
- ◆ Two new sub-committees were formed for mentoring active digital and academic engagement for the next batch – AY 2023-24:
 - ✓ **MBAEx Communications**
 - ✓ **MBAEx Academic Engagers**

Post Graduate Programme for Executives for Visionary Leadership in Manufacturing



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

PGPEX-VLM is a one-year full-time residential programme focusing on enhancing the competitiveness and capabilities of the Indian manufacturing sector and creating visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur, and IIT Madras jointly offer the programme under the aegis of the Department of Industrial Policy & Promotion (DIPP) and the Ministry of Education, Govt. of India. The three academic institutes have designed the programme contents in consultation with the Japan International Cooperation Agency (JICA), Confederation of Indian Industry (CII), and other industry experts on manufacturing.

A JOINT PROGRAMME BY THREE PREMIER INSTITUTE OF INDIA



IIM CALCUTTA



IIT KANPUR



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LEADERS
Visionary Leadership in Manufacturing

ONE YEAR FULL TIME RESIDENTIAL POST GRADUATE PROGRAMME FOR EXECUTIVES

PGPEX-VLM



PGPEX-VLM CLASS OF 2023

presents

Leadership Talk Series - Industry Connect - 2022



We thank Mr. Sushim Banerjee, CEO - Indian Iron & Steel Sector Skill Council for the interactive Session

PGPEX-VLM Batch 16 Registration process:

The offline registration process of the students of PGPEX-VLM Batch 16 was carried out on April 11, 2022, at PGPEX-VLM Office, IIM Calcutta.

Total No. of Students for Batch 16 (AY 2022-23) =40

Male Students= 31, Female Students= 9

On April 12, 2022, the students attended the ice-breaking session conducted by Prof. Rajeev Kumar from IIM Calcutta, followed by regular classes.

The Hybrid Inauguration Ceremony of the PGPEX-VLM Batch 16:

The Inauguration ceremony for the 16 Batch PGPEX-VLM students was held on April 16, 2022, from 11:00 am onwards at IIM Calcutta. The ceremony commenced with IIMC's traditional lamp lighting by Professor Uttam Kumar Sarkar, Director of IIM Calcutta, Professor Sumanta Basu, Chairperson PGPEX-VLM IIM Calcutta, Mr. Sunil Mehta, Chief Financial Officer - Coal India Limited, and other dignitaries of the PGPEX-VLM programme. The VLM 16th batch is the first batch with the highest gender ratio, with approximately 23% of the batch as women leaders. The chief guest, Mr. Anil Agarwal, Executive Chairman

- Vedanta Resources Limited, addressed the students virtually. Mr Agrawal shared his journey symbolizing the strength of character, quoting, *"To do the experiments and fail till you succeed"*. Perseverance, Resilience and his 'Dream Big' Attitude gave rise to what Vedanta is today.

Interesting Highlights of PGPEX-VLM Batch 16 (AY 2022-23)

In Visionary Leadership Lecture Series, a sequence of Guest Lectures is initiated by Students, Alumni, and faculties across three institutes - IIM Calcutta, IIT Kanpur, and IIT Madras. Every year Visionary leaders from Manufacturing and its allied Sectors are invited to share their experiences and thoughts. Here is the list of some of our distinguished Talk Series –

Leadership Talk Series by Industry Experts:

Mr Sushim Banerjee, CEO, Indian Iron & Steel Sector Skill Council (IISSC), interacted with the Cohort of PGPEX-VLM Batch-16 on May 26, 2022, about current trends in the Indian Manufacturing Sector, the Potential of the Iron and Steel Sector, and the need for manufacturing sector growth as an effective tool for accelerated GDP growth.

Mr Samip Mutha, Vice President and Head of Digital and Innovation, RPG Group addressed the Cohort of PGPEX-VLM Batch-16 on May 29, 2022 about the importance of Industrial Revolution 4.0 (I4.0), touched upon reduced decision time due to real-time data availability, the four pillars of I4.0.

Mr Ashok Ramachandran, CEO & President, Schindler India, addressed the Cohort of PGPEX-VLM Batch-16 about the importance of having “Purpose” in one’s life despite facing failures and setbacks on June 20, 2022.

Mr Sunil Bharadwaj Ex. Principal Qwixpert Consulting APICS CSCP, and CLTD certified, discussed about how augmented, the perspective of the supply chain is, and how it extends to many areas such as Food & Agriculture, Metals & Mining, Electric vehicles and Edible oil, modern Business concepts like People Dimensions, Ethical Dimension, Diversity, Equality & Inclusion on June 25, 2022.

Dr Rakesh Sinha Founder & CEO, Reflexive Supply Chain Solutions, addressed the Cohort of PGPEX-VLM Batch-16 about how some firms in the industry are rewriting the rules in Supply Chain Management as he shared the industry’s best & latest practices in the domain on June 29, 2022.

Mr. Anish De, Global Head- Power & Utilities, KPMG, addressed the Cohort of PGPEX-VLM Batch-16 about the various aspects of the Indian Energy landscape like Energy transformation, centralized grids, and increase in efficiency of electricity consumption, and emerging renewable energy sources on July 21, 2022.

On January 23, 2023, Mr. Balaji Srinivasan Head of Talent Acquisition & Employer Branding, Bosch India, at IIM Calcutta as a part of the Industry Connect Series, delivered an interactive session where he touched upon various areas like Employee Value Proposition, Nurturing & Evolving work culture in various organizations, and how one can plan his/her career progression by doing research on the organization he/she is being interviewed for as cultural fit is a key element of one’s success.

■ Cohesion- Alum Talk Initiative:

PGPEX-VLM boasts of an alumni base of 15 years who are always eager to help the Batch with their experiences. Every year seniors share their experiences through the alumni connect series.

Mr. Ashish Gupta- (Batch 7 Alumnus), currently CEO & Founder- Bambinos.Live, addressed the students on May 4, 2022, pertaining to the subjective aspects of leadership and how students can leverage the VLM program to become a visionary leader.

On May 18, 2022, Mr. Alok Sahu- (Batch 4 Alumnus), Director- Tetrahedron Manufacturing Services, shed light on what Industry 4.0 is, how it presents a huge opportunity to the industry, its acceptance level in the Indian Manufacturing Sector and how it can be an enabler for our industry.

On July 2, 2022, Ms. Tanvi Hait (alumnus of 8th Batch), Senior Manager, Flipkart, explained to the Cohort regarding Supply chain design in E-Com companies and the type of role involved and gave insights into varied career options that one might have in the E-com sector – which include Planning, Operations, Warehouse, and Operation Excellence.

On July 9, 2022, Mr. Gaurav Nanda (alumnus of 2nd Batch), Vice President, Corporate Strategy, Aditya Birla Group, enlightened the visionary leaders on various learnings of his long professional journey, which included- finding a mentor for professional guidance, investing in building a network that can help to further one’s career, being a team player, being loyal to one’s organization, and working for one’s own passion instead of working only for money as well as building one’s own personal brand.

On July 9, 2022, Mr. Prashant Sinha, (alumnus of 4th Batch), National Head, Strategic Procurement, Hindustan Coca Cola Beverages Limited, spoke at length about formulating a procurement strategy for the future and the integration of strategy to business objectives.



Guest Lecture Series:

PGPEX VLM Batch 16 students were enlightened by Mr. Arvind Pathak, MD & CEO, Birla Corporation Ltd., as invited by Prof. Saptarshi Purkayastha during one of his Strategic Analysis sessions. Mr Pathak addressed the cohort of PGPEX-VLM Batch-16 about the regional buying aspects of the Cement Industry that differ nationwide and how logistics played an important role in the overall success of the Industry on July 07, 2022.

Stimulus (Finance Lecture Series):

Prof. Sudhakara Reddy, Chairperson PGPEX-VLM shared his pioneer ideas on “Financial Derivatives” on June 02, 2022. His pragmatic approach toward financial markets nurtured the students’ interest in market liquidity.

On June 22, 2022, Dr. Vikram Singh, Indian Revenue Service, Central Board of Indirect Taxes and Customs, addressed the cohort of PGPEX-VLM Batch 16 on the topic of “Leadership in Financial Decisions”.

Mr. Vibhu Goel, Indian Administrative Service; Joint Secretary, IT & E Dept., West Bengal; CEO & SPD SRLM, Project Director KEIIP, Kolkata; CFO, WBHDCL conducted an insightful session on July 10, 2022, for PGPEX-VLM Co’16 on the Financial Perspective of Asian Development Bank’s Projects and Kolkata Municipal Corporation’s Projects.

Internship Project:

A 6-week internship is a compulsory course requirement of the one-year full-time residential Post Graduate Program for Executives for Visionary Leadership in Manufacturing (PGPEX VLM). For AY 2022-23, the students have completed their respective industry or academic internships between February 06 to March 31, 2023, under different companies such as - Cipla Limited, Cmunity Innovations Private Limited, Dr Reddy Laboratories, EY, Grace Relocation, OpticVyu, WayCool Foods & Products Pvt. Ltd. and some of the faculty guides.





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

A five-day Bureau Veritas ISO 9001:2015 IRCA Approved Lead Auditor Training Programme (Term VI) was conducted between January 30, 2023, to February 3, 2023, for the students at IIM Calcutta.

International Industrial Study Visit to Japan 2023

International Industrial Study Visit to Japan was scheduled from March 01 to March 10, 2023, for the PGPEX-VLM participants in collaboration with JICE (Japan International Cooperation Center). PGPEX-VLM 16th Batch successfully completed the international immersion program at Japan International Cooperation Agency (JICA), Chubu Center in Nagoya, Japan. The cohort of visionary leaders was able to witness solutions to various industrial problems like the 1970s solution to the industrial pollution issues in Japanese cities at Yokkaichi Pollution Centre, the Recycling process of Home Appliances at Green Cycle (a subsidiary of Sony enterprises), and rich Japanese manufacturing and industrial heritage at Toyota Commemorative Museum of Industry and Technology at Nagoya, Yamaha Communication Plaza Museum and Suzuki Plaza at Hamamatsu.

Prizes and awards won by Batch 16 (AY 2022-23) Students:

- ◆ On August 19, 2022, Manali Khandelwal became the Winner of the paper presentation in the article writing competition - “Impact Investing Ecosystem in India”. The competition was organized by the Impact Investors Council (I.I.C.) at Unstop (formerly Dare2Compete).
- ◆ Pushpadeep Kumar & Pallavi Dooda of PGPEX VLM have demonstrated I.I.M. Calcutta’s mettle by securing the Runner-up position in “Vivechan - The Case Study Challenge”, a National level case competition organized by C.C.S. National Institute of Agricultural Marketing (NIAM), Jaipur on the eve of Agrovon 2k22 on September 8, 2022.
- ◆ Ritesh Kumar, Sagnik Manna, and Pushpadeep Kumar were the Runner-up in “Imperium’22- The case study challenge”, a national-level competition organized by T.S.M., Tamilnadu on September 27, 2022.
- ◆ Manali Khandelwal, Vineeta Kumari, and Resham Sethia were the Winner of the event “Finanza”, a National level case competition organized by Symbiosis Institute of International Business on September 28, 2022.



- ◆ Arunachalam Valliappan, Deblina De, and Pallavi Dooda emerged as the Winners of “Mark - o- Sphere 2.0, a National level case competition organized by Symbiosis Institute of International Business, Pune as a part of their Leadership Series Program 2022 on September 28, 2022.
- ◆ Ashik Some, Shambhavi, and Nishant Katkar became Winner of the event “Sanchaalan” on 3-Oct-22, a National Level Operations case competition organized by Parbandhan 2K22 - Annual Flagship Management Fest of M.B.A., I.I.T. Kanpur.
- ◆ Manali Khandelwal, Vineeta Kumari, and Resham Sethia were the Runner-ups in the flagship healthcare case competition NIRAMAYA organized during The Red Brick Summit 2022 by I.I.M. Ahmedabad on 3-Oct-22.

PGPEX-VLM Programme -work related to Equis Accreditation Review:

The accreditation process was due with the European Foundation for Management

Development in September 2022. Programme Office worked hand in hand with the International Accreditation Office to collate several reports for September 22, 2022, i.e., the final EQUIS PRT Review Meeting.

Convocation Batch 16 (AY 2022-23):

The one year learning journey of 16th batch of PGPEX-VLM of their VLM course finally came to an end marking the successful completion of their course work at all the three institutes. As per the tradition, this year the inducting college, the Indian Institute of Management, Calcutta has been the host. All the 40 students, along with their parents, attended the convocation on 8th of April, 2023 during the Institute’s 58th Annual Convocation ceremony. Students were honored by the presence of the Chief Guest Mr Tarun Rai, Executive Director, APAC, Wunderman Thompson, who delivered the convocation address.

This marks the official winding up of VLMP students - Class of 2023 passing out with flying colours with bright smiles on their faces.



Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) is a two-year full-time residential diploma program aimed at creating business analytics professionals employable by leading Indian and foreign firms. This program is designed for those who have an analytical mindset, are interested in tackling challenging business problems, and possess an inclination towards mathematics. Some of the salient features of the program include courses taught by reputed faculty members at the campuses of three globally renowned institutes (namely, Indian Institute of Management Calcutta (IIM-C), Indian Statistical Institute (ISI) and Indian Institute of Technology Kharagpur (IIT-KGP)), hands-on business analytics training at a related organization, continuous interaction with industry leaders throughout the diploma programme, and the availability of placement opportunities in India and abroad.

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

Batch-6 (2020-2022)

All 62 students of Batch-6 (2020 - 2022) of PGDBA whose final results were processed in November 2022 were awarded with diploma certificates in the 57th Convocation at ISI on January-31-2023. Professor Sir David J Spiegelhalter FRS OBE, Chair, Winton Centre for Risk and Evidence Communication, Centre for Mathematical Sciences, University of Cambridge, UK, will be the Chief Guest.

Placement Report of Batch-6

In the final placement process, 60 students of Batch 6, who opted for the placements services, have received 64 offers. The Highest CTC offer was at INR 42.5 lakhs p.a. and the Median CTC was INR 27.00 lakhs p.a. The domestic minimum CTC was recorded at INR 20.64 lakhs p.a. The major

recruiters were Goldman Sachs, Dr. Reddy's Lab, Schneider Electric, Boston Consulting Group, Accenture, ICICI Bank, Viacom, and ZS Associates. With an impressive conversion rate of 77.41%, the PPOs make up the majority of the offers made. The highest monthly stipend offered in internship 2022 was INR 2 lakhs. The average monthly stipend in internship 2022 was INR 1.39 lakhs.

Batch-7 (2021-2023)



60 students of PGDBA Batch-7 (2021 - 2023) are currently undergoing their Fourth Semester Industry Internship at reputed corporate houses from various industries across the country.

Batch-8 (2022-2024)

60 students of PGDBA Batch-8 (2022 - 2024) are currently undergoing their Second Semester at IIT-Kharagpur. From 8th May, 2023 students will report at IIM Calcutta for Third Semester, which will continue till end of September 2023, and then they shall move for Fourth Semester – Internship for next six months.

Batch-9 (2023-2025)

The PGDBA Computer-Based Admission Test 2023 for Batch 9 (2023 - 2025) was held on 27th March, 2023. This year ISI is coordinating the tri-institute PGDBA admission process. The Personal Interview round is to be held in May 6 & 7, 2023. The batch will commence its academic activity from July-17-2023 at IIM Calcutta after the Formal Registration and Orientation events.

Consultancy & Management Development Programmes (CMDP)

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



IIM Calcutta offers MDPs in the following formats:

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

The pedagogy employed involves a variety of teaching methods: case studies, simulations, business games, experiential exercises, and applied learning projects, interspersed with concept sessions on theory and practice. The sessions are essentially interactive, and participants are encouraged to question assumptions, think exponentially, share experiences and learnings, work in diverse groups, and in the process, undergo holistic learning. The knowledge and insights gained as a result of such sessions have immediate applications for high-priority management challenges. As a result, participants as well as the sponsoring organization receive a rapid-and-lasting-return on investment.

Following are CMDP figs pertaining to FY 2022-23:

Annual Report - CMDP, 2022-23		
	MDP Programmes	Customized Training Programmes
No. of Programmes held	19	75
No. of Participants	294	2103
Business Volume (<i>in lacs INR</i>)	342.32	1284.18

Consultancy Projects	
No. of Projects undertaken	23
Business Volume (<i>in lacs INR</i>)	92.66
Total Business Volume of CMDP (<i>in lacs INR</i>)	1719.16

Long Duration Programmes (LDP)

For the first time since the onset of the Covid-19 pandemic, in 2022-23, IIM Calcutta was able to offer its full bouquet of open-enrolment long duration certificate programmes (LDPs) for working professionals, ranging in duration from six months to one year. With the campus opening up towards the end of the FY 2021-22, programmes with campus sessions could be delivered as planned—i.e. part online, part on-campus. Scores of campus visits were organized to receive the participants of LDPs on campus, including those programmes which had been completed in the fully online mode, but, in which, the participants requested for special campus visits, to get a flavour of life and learning on Joka campus. In total 70 campus visits were organized in FY 2022-23.

In the FT business school ranking of open enrolment executive education programmes, 2022, IIM Calcutta was ranked second in India. LDPs constitute the major component of IIMC's overall portfolio of open enrolment programmes. LDPs have grown at a very fast pace in recent years, despite the disruption due to the Covid-19 pandemic which caused only a short-term dip in the growth of LDPs. Since last year, LDPs are back on the fast track.

In 2022-23, IIMC launched 37 batches of 33 distinct open enrolment programmes, four of which had two batches each in the year. These programmes were offered with the support of five different marketing and technology partners. This is the highest number of open enrolment programmes offered in a year by IIMC, the previous highest being 29 batches in 2019-20. IIMC's open enrolment LDPs also enrolled a record number of 2629 participants in 2022-23, an increase of 23.6 percent over FY 2021-22. This came on top of a 14.6 per cent increase in enrolment in 2021-22 itself, over that in 2020-21.

In FY 2022-23, IIMC also offered the highest number of customized programmes for

organizations—including repeat as well as new programmes for existing client companies and programmes for new client companies and organizations, located both in India and outside India. The programmes were diverse—in addition to the general management and leadership programmes (including global business management and strategy-focused programmes), programmes on data science, business analytics, contract management, CSR project management etc. were conducted—for government, private sector and professional associations. The total number of such customized programmes started in 2022-23 was 14, with 807 participants.

Combining both open enrolment and customized programmes, in total, 51 batches of 45 distinct programmes were launched in FY 22-23, which is a whopping 50% increase over the previous highest of 34 batches in 2019-20. Total number of participants in open enrolment and customized programmes launched in 2022-23 is 3436, which constitutes a 40 % increase over the previous highest of 2450 enrollment in 2021-22.

The strength of our LDPs lies in the diversity of offerings. LDPs are presently offered across five clusters:

- ◆ Strategy and Entrepreneurship Programmes
- ◆ Sectoral Programmes
- ◆ Leadership and General Management Programmes
- ◆ Functional Programmes
- ◆ Analytics and Data Science Programmes

Through 2022-23, programmes from the LDP portfolio were launched in all five clusters.

- ◆ The first batch of IIMC's new programme-- **Start-Up Readiness, Growth and Execution (SURGE): An Entrepreneurship Programme** was conducted successfully, in collaboration with IIM Calcutta innovation Park, in which our alumni played a critical role in the successful conduct of the programme..



- ◆ Three new programmes--Executive Programme in Public Policy and Management (EPPPM), **Executive Programme in Investment Banking and Capital Markets (EPIBCM)** and **Advanced Programme in Digital Business Leadership (APDBL)** started with enthusiastic first batches.
- ◆ Our Flagship general management programme for senior professionals—Senor Management Programme (SMP)—was offered twice in the year, each batch with 150 plus participants.

The alumni of IIMC's LDPs now number more than 27000. To maintain connect with such a large

alumni, a new structured initiative was launched by the LDP office. LinkedIn Groups for alumni of each programme have been or are in the process of being created. The first on-campus alumni meet was conducted on 4 to 6 March, 2023 for our flagship Leadership programme, LEAD. Alumni connect events on campus are currently being planned for several other LDPs.

In 2022-23, the Institute's Gross Revenue from LDPs was INR 85.43 crores, an increase of 64.76 per cent over 2021-22 and highest till date. In 2021-22 itself, IIMC's gross revenue reached was INR 51.85 cores.

A Summary Report on LDPs (2022-23)	
Total number of open-enrolment & customized LDPs started in 2021-22 and completed in 2022-23	31
Number of open-enrolment LDPs launched in FY 2022-23	37
Number of customized LDPs launched in FY 2022-23	14
Number of open-enrolment & customized LDPs launched in FY 2022-23	51
Total number of Campus visits organized	70
Total no. of participants enrolled in open enrolment LDPs launched in FY 2022-23	2629
Total no. of participants enrolled in custom LDPs launched in FY 2022-23	807
Number of participants enrolled in open enrolment and customized LDPs launched in FY 2022-23	3436
Gross Revenue to IIMC from Open enrolment LDPs (in INR crores) as per invoices raised	72.30
Gross Revenue to IIMC from Customized LDPs (in INR crores) as per invoices raised	13.13
Gross Revenue to IIMC from open enrolment and Customized LDPs (in INR crores) as per invoices raised	85.43





3

Facilities

- ◆ B. C. ROY MEMORIAL LIBRARY
 - ◆ COMPUTER CENTRE
-

B.C. ROY MEMORIAL LIBRARY (REPORT 2022-2023)

The B. C. Roy Memorial Library is a fully automated modern learning resource centre that provides current, accurate and authoritative information from print and electronic resources using state-of-the-art technology with ample reading space in it. It has been rendering services 24*7 round the week across the programs.

The Library is an integral part of all the academic activities of IIM Calcutta and it has been playing a pivotal role in addressing the needs of faculty members and research scholars pursuing teaching & research. It also assists external scholars in their pursuit of higher learning and research activities.

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

e-resources to enrich its collection and provide better service to the user community.

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

The electronic resources of the Library is also available remotely and it helps to access the Library to the faculty and students especially when they are off-campus during tour and summers traineeship.



Allocated Budget:

During the financial year 2022-23, the allocated budget for Library was ₹365.00 Lakhs for the research journals & ₹330.00 lakhs for aggregators, search engines and databases. The total budget on Book procurement was ₹45 Lakhs during the period under review.

Resources:

Presently, collection strength is 1,47,979 printed books (as per accession records), 1652 e-books, 1480 audiovisual materials and 51,128 (as per accession records) Bound Journals. Library subscribes to more than 6137 Journals, 11 international print journals and 34 Indian journals and 51 Electronic Databases. The Library received support from ESS (E-ShodhSindhu) with an access to the ACM Digital Library (1162 publications), OUP Journals (262 journals), Annual Review (43), JSTOR, J-gate, Project Muse, Web of Science, Ouriginal- Plagiarism Detection Software etc. The Library also subscribed to the 'Turnitin Feedback Studio with originality' in its holdings.

Members to Consortium

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

Membership with other organizations:

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

Services:

About 2489 transactions covered the issue & return of the library materials and 756 online renewals during the last financial year. Under the Inter Library Loan program with other IIM Libraries, 18 requests were made to other libraries to meet the internal demands, and the Library received 11 documents. On the other hand, the Library reciprocated with 378 documents on the requests received from others. Library facilitated through procurement of 782 copies of 7 cases from The Case Centre, UK for different academic programs of the Institute.

Training cum Awareness Program Conducted:

The Library makes continuous efforts to ensure that users are using Library resources efficiently and effectively. Last year, the Library conducted 14 (fourteen) numbers training programs on virtual/physical mode for the newly admitted MBA, MBAEX, PGDBA and PGPEX-VLM programs.



Name of the programs	Date
Online Awareness Program on Shodhganga	13-05-2022
ProQuest PQDT Global	13-05-2022
online session On “Nexis Uni (LexisNexis)”	01-06-2022
EBSCO Discovery Services An Offline Interactive Session	21-06-2022
Training for the Union Catalogue	24-06-2022
Orientation on ProQuest Dissertation & Theses and ABI/INFORM	30-08-2022
Online session on Gartner.com	09-09-2022
Online session - CMIE Databases	15-09-2022
IIM Union catalog Training	20-09-2022
Online Session on ‘Euromonitor Passport’	21-09-2022
Moody’s Orbis Demonstration	11-10-2022
Online Session on “Integrating Scopus in your Research	16-12-2022
Demonstration on End Note Web	07-02-2023
Refinitiv Eikon with Datastream for office	09-02-2023

External Membership:

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

Implementation of Open-Source Technology:

The Library has developed and maintain the ‘IIMC Institutional Repository’ using open source software ‘D-space’ for archiving the scholarly outputs of the Institute and available in the web at <https://ir.iimcal.ac.in:8443/jspui/>. It is now part of National Digital Library of India (NDLI) Project.

The Library initiated the IRINS (<https://iimcal.irins.org/>) project for showcasing scholarly communication activities of the individual faculty and the Institute as a whole for broader visibility.

New Initiatives:

A new ‘Library website’ is under construction using the ‘WordPress’ content management system and expecting to launch the new site very soon for the users.

The B C Roy Memorial Library is also shouldering the responsibility to establish and maintain a ‘Digital Archives’ using the ‘Omeka’ for preserving the invaluable historical records of the Institute which is under development. Moreover, all such new initiatives are the outcome of in-house development using Open-Source software.





Book Exhibition:

The Library organized a ‘Book Exhibition-Cum-Selection’ during 28-29 September 2022. About ten international publishers participated in the said exhibition.

In-house training programme for staffs’ development

A three-day hands-on training was organized on WordPress for Library Assistants from 8-10 July 2022.

Workshop Organized:

The B.C. Roy Memorial Library, Indian Institute of Management Calcutta organized a **Three Days**

National Workshop on Data Carpentry for Library services during 29-31 July 2022 on campus.

The workshop aims to develop skills among LIS Professionals in new generation open source tools for data wrangling, Data reconciliation, and Named-entity recognition (NER). The hands-on sessions helped the participants to overcome the challenges of the 21st century for data science applications in LIS.

Publication:

Ghosh, N. C., & Mazumder, J. (2022). Establishing Institutional Repository in IIM Calcutta: A Study of DSpace. IISRR- International Journal of Research, 8(2), 11–28.

Invited Talks: Dr N C Ghosh, Librarian

Citation Indexing and Scholarly Communication	Multidisciplinary Refresher Course in Digital Dimensions in Higher Education and Research, UGC-HRDC, University of Calcutta, 28 th January to 11th February 2022
Scholarly Communication, Academic Integrity and Plagiarism	2 nd Faculty Induction Programme (AY 2021-2022), UGC – Human Resource Development Centre, The University of Burdwan
Library Managers Today: The changing roles	Special Lecture Series held at Vidyasagar University during 21-25 March 2022
Open Access Publishing, Predatory Journals & Research Misconduct	PhD Course work, Barasat State University, Barasat
Open-source sustainability Issues & Challenges	20 th MALIBNET International Conference, 2022, KIIT, Bhubaneswar, 5-7 May, 2022
Measuring the Impact of Scholarly Communication	Refresher Course on Information Technology and Online Support System in Higher Education and Research, 11-26 August 2022, University of North Bengal
Understanding Metrics for Measuring the Impact of Scholarly Communication	One-Day State Level workshop on “ Effective Use of Library” at The Bhawanipur Education Society College on 29 th August 2022.
Upholding Academic honesty and publication Ethics: the ultimate values	3 rd Faculty Induction programme (AY 2022-23), UGC-HRDC, University of Burdwan, 16.11.2022 to 15.12.2022
Decolonization of Knowledge and the Role of Public Archives in India	IISRI-2023, IDSK, Kolkata, March 2-3,2023
Knowing Academic Ethics and Integrity beyond just plagiarism	National Level Seminar on Library and Knowledge System: Today and Tomorrow, during 10-11 March, 2023 at Ramakrishna Mission Vivekananda Centenary College, Kolkata.

Computer Centre

IIM Calcutta provides state-of-the-art Information technology and communication infrastructure. The main campus and its annexes are connected with high speed optical fibre backbone. The campus LAN is supported by both wired and wireless infrastructure. The wired infrastructure is built over robust equipment's having enhanced security features. The entire campus is covered by a Wireless Network, which supports reliable communication from any part of the campus. This network goes through the process of augmentation every year. High speed Internet connectivity is thus available across all hostel rooms through the wireless as well as wired infrastructure. The gateway to outside is built in the form of 1 Gbps Internet leased line connection provided by NIC under the National Knowledge Network (NKN) along with sufficient backups from BSNL and Airtel.

IIM Calcutta has recently shifted its some of the physical on premise IT applications to the cloud service provider to have zero down for these services.

Also, would like to state that the Institute's Internet Security Group (ISG Team) basically the team of students have taken a major step in enhancing some of the student's web applications which were outdated and has been recently upgraded to their new versions.

Computer Centre is in the process of upgrading the entire IT Infrastructure of the campus as well as the plan is to automate the entire procedure through Campus Automation.



- ◆ **New Wi-Fi installation in various Hostel:** Lake View and other various hostels have been upgraded with new Wi-Fi Access Points (APs). These APs have improved the network connectivity in the hostels.
- ◆ **New Firewall Migration:** - Computer Centre has taken steps to upgrade the existing Firewall to meet the future capacity of the Institute and also protect the Institute's network and its users from outside threats.
- ◆ **Initiatives taken to replace all old Network equipment:** Computer Centre has conducted a joint study with many OEMs for network devices, and many of our service partners for upgrading the overall network infrastructure. Based on the study a multi-phase plan was chalked out to replace and install new devices in the campus. The final phases of the same are currently underway.
- ◆ **Upgradation of Residential quarters:** - Existing old ADSL connections at residential quarters (staff, faculty and students) is being upgraded to high speed GPON connectivity (FTTH).
- ◆ **LAN and Wi-Fi connectivity at NF2 residential quarters:** - The NF2 residential quarters which is used for DPR students and MBAEx students had no LAN or Wi-Fi connectivity is provisioned, new LAN connectivity and Wi-Fi connections are being installed.







Centres & Innovation Park

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

Management Centre for Human Values (MCHV)



Webinars

- ◆ **Topic: Stakeholder Capitalism Business in the 21st Century** on 12th December, 2022 by **Prof. Robert Edward Freeman** - Robert Edward Freeman is an American philosopher and professor of business administration at the Darden School of the University of Virginia, particularly known for his work on stakeholder theory and on business ethics.

He talked about Stakeholder Capitalism which is the way we need to understand and described how business has changed dramatically. We label this new narrative, “Stakeholder Capitalism” and suggest that the best interpretation involves rethinking our business models along five different tensions. We end with suggestions for both managers and researchers.

Seminar (Offline)

- ◆ **Topic: Design Thinking: A Human Centered Approach for Human Value Proposition** on 26th August, 2022 by **Mr. Mohan Kancharla** - A Research Scholar at Swiss School of Business & Management, pursuing his Doctorate in Business Administration.
He spoke on how Design Thinking is gaining momentum across industries, primarily due to the emphasis it places on human-centered approach to problem solving and therefore the relevance to this Centre for Human Values.
- ◆ **Topic: Sustainable Development** on 03 February, 2023 by **Padmashri Popatrao Pawar Bhaguji** – A farmer Sarpanch of Hiware Bazar panchayat in Ahmednagar district of Maharashtra India. He has won Padmashri Award in November, 2021 for Hiware Bazar’s



transformation from a drought- prone village to a green and prosperous model village.

He spoke on how he led Hiware Bazar’s transformation from a drought- prone village to a green and prosperous model village. He featured in an India Today cover story as the person who demonstrated how rural water resources could be revived.

Scholar In Residence

MCHV committee selected one candidate for the scholar in Residence program for this academic year. Prof. Nidhi Srinivas, Ph.D. Scholar -in-Residence, MCHV, IIMC, Associate Professor Management, The New School, New York City.

He presented a webinar on 31st January 2023.

- ◆ Topic: Against NGOs: A Critical Perspective on Civil Society, Management and Development
Abstract: What would development look like if its practitioners and scholars were ‘against NGOs,’ challenging common sense about them? This talk presents a critical perspective on NGOs, describing how they emerged as key agents of development over time.

Co-Promoted events by MCHV, IIMC

- ◆ Topic: **Panel discussion on Indigenous Indian Management** on 8 January, 2023 hosted by **Prof. Ramya Venkateswaran-** Associate Professor (Strategic Management), Indian Institute of Management Calcutta and **Prof. Ashish Pandey-** Associate Professor, Shailesh J. Mehta School of Management, I.I.T. Bombay and Co-Promoted by **Management Centre for Human Values, IIM Calcutta.**

Prof. Ramya Venkateswaran introduced the theme of the panel and situated it in the collective struggle of the scholars at the Indian Academy of Management and called for academic self-reflexivity on how and for whom Indian management scholars are creating knowledge.

- ◆ Topic: **Follow up Panel discussion on Indigenous Indian Management** on 15 February, 2023 hosted by **Prof. Ramya**

Venkateswaran- Associate Professor (Strategic Management), Indian Institute of Management Calcutta and Co-Promoted by **Management Centre for Human Values, IIM Calcutta.**

This is an extension of the conversation that began at the Indian Academy of Management 2023 conference on January 8, 2023 at NMIMS, Mumbai.

Issue of Journal of Human Values

Three regular issues of the 28th Volume (Annual) of **The Journal of Human Values** were published. January: 28.1, May: 28.2, and September: 28.3.

MCHV YouTube Channel

We have recently launched a dedicated YouTube channel for Management Centre for Human Values, IIMC, which is parallelly connected to the institute’s website and anyone can check out for MCHV’s Seminar, Webinar and Workshop activities.

The link for the same is- <https://www.youtube.com/@managementcenterforhumanvalue>



Financial Research and Trading Laboratory (FRTL)



Major activities of the Finance Lab between April 2022 and March 2023 include:

Research Summer School 2022

The Financial Research and Trading Laboratory (FRTL) of IIM Calcutta hosted the 7th Research Summer School in Empirical Finance and Accounting during May 1-10, 2022. Over the ten days, sessions were taken by IIM Calcutta faculty members (from Finance & Control, Marketing, and Strategic Management groups) as well as by faculty members from Florida International University, Virginia Polytechnic Institute & State University, Monash University, Wayne State University, University of Calgary, Hong Kong University of Science and Technology, ISB Hyderabad, IIM Ahmedabad and IIM Bangalore. There were 23 participants and about half of these participants were doctoral students from Indian universities, IIT, IIM, ISB, and IMI New Delhi; the remaining participants were faculty members from IIT, IIM and different management institutions in India. Couple of IIMC doctoral students (across groups) and F&C group faculty members also attended various sessions online.

Achievement of Summer School Participants

- ◆ Daitri Tiwary of Birla Institute of Management Technology attended the Research Summer School 2021, organized by FRTL, IIM Calcutta. She received the CRISIL Doctoral Symposium Best Paper Award (first prize) at the India Finance Conference 2022 held at IIM Calcutta campus during 19-21 Dec 2022.
- ◆ Geeti Mishra of IIM Indore attended the Research Summer School 2022, organized by FRTL, IIM Calcutta. She received the CRISIL Doctoral Symposium Best Paper Award (second prize) at the India Finance Conference 2022 held at IIM Calcutta campus during 19-21 Dec 2022.

aṙṡṡa

The FRTL published the eighth and tenth volume of aṙṡṡa during 2022-23. Aṙṡṡa completed ten years, and the August 2022 issue was designated as the 10th anniversary issue. The e-journal is hosted online at www.iimcal.ac.in/artha. It is sent to around 20,000 recipients and promoted on



IIMC social media handles. Artha carries practice-oriented articles on accounting, corporate governance, and finance topics. All articles are now peer-reviewed by Artha's editorial board. Articles were contributed by our faculty members, alumni, students, and industry experts.

An editorial board of 12 scholars was formed for Artha for the academic year 2022-23. The editorial board members contribute, source, review, and promote articles. Prof. Sudhir S. Jaiswall served as Chief Editor. The board is a diverse group of editors.

The 7th India Research Conference 2022

On Friday, October 7, 2022, the Financial Research and Trading Laboratory, IIM Calcutta, and the Stern School of Business, New York University, hosted India Research Conference over zoom. Prof Kose John of NYU Stern and Prof Sudhir Jaiswall of IIM Calcutta were the organizers. At the virtual meeting, leading academic and policy experts discussed Indian financial markets and their implications for international economics. The event had two sessions for academic paper presentation and discussion and another session for the keynote speech. The keynote address was by Dr. Arvind Krishnamurthy, John S. Osterweis Professor of Finance, Stanford Graduate School of Business. Prof Venky Venkateswaran of NYU Stern introduced Dr. Krishnamurthy.

After the keynote speech, the conference ended with a concluding remark by Prof. Sudhir S. Jaiswall, IIM Calcutta.



NSE Cogencis Workstation and training

The FRTL recently installed six terminals with NSE Cogencis database. These workstations provide data collated from over 200 premium sources including Cogencis' proprietary data; real-time data from Indian and global exchanges and reference and benchmark data offered by reliable third party information vendors. It provides best in class news and insights sourced from leading local and global institutions including Informist and Dow Jones. Furthermore, thoughtfully designed analytical tools allow users to easily analyse the data and infer trends. All of this is delivered via a desktop (15-minute delayed data).

On February 9 and 10, 2023, FRTL conducted a hands on training session on the use of NSE Cogencis Workstation and it was attended by over 77 students including MBA, MBAEx and Ph.D. students.

Finance Lecture Series

The FRTL organised the fifth talk under Finance Lecture Series on July 14, 2022. The speaker is Prof. Uday Rajan, David B. Hermelin Professor of Business Administration and Professor of Finance, Stephen M. Ross School of Business, University of Michigan, Ann Arbor. Prof. Uday Rajan's research focuses on informational frictions such as adverse selection and moral hazard and their effect on market transactions, with recent work on the role of credit ratings in the financial markets and on FinTech competition in banking. He is currently a Director of the Financial Intermediation Research Society and the Western Finance Association. The invited speaker conducted a 90-minute seminar on the subject of "An Empirical Examination of Layering Behavior" in the FRTL classroom.

IIM Calcutta Case Research Centre (IIMCCRC)



A) Cases completed and published by IIMCCRC during the academic year 2022-23:

- ◆ B. Nag, "Utkarsh – Productivity Enhancement Initiative at HPCL" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-01
Thematic group: Organizational Behavior/ Change Management
- ◆ R. Singh, G. Das, and T. Jain, "Consumer Behavior During a Pandemic: A Rural versus Urban Comparison" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-02 Thematic group: Marketing/ Branding/ Advertising
- ◆ S. Sarkar, and S. Biswas, "Medinova: Expansion in Rural Sector" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-03
Thematic group: Business Technology / Business Analytics
- ◆ M. Sharma, "RMVs Dilemma" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-04
Thematic group: Business Technology / Business Analytics

- ◆ N. Bhuyan, and A. Chakraborty, "The curious case of mandatory CSR in India: Instance of a paradigm shift or an ineffectual imposition?" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-05
Thematic group: Business Strategy/ Innovation/Globalization
- ◆ A. Banerjee, and S. Mukherjee, "ReNew Power: Listing through SPAC" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-06
Thematic group: Financial Management/ Accounting
- ◆ S. Sarkar, and K. Ghosh, "ABCD Bank: In search of factors affecting its interest income" Indian Institute of Management Calcutta Case Research Center, IIMC-CRC-2022-07
Thematic group: Business Technology / Business Analytics

B) Participation:

IIMCCRC participated in the 2022 EFMD Case Competition by submitting eight cases in various areas such as Corporate Social Responsibility, Hidden Champions, Responsible Leadership, Bringing Technology to Market, Finance and Entrepreneurship.

Centre for Development and Environment Policy (CDEP)

The CDEP Committee decided to continue with its mandate of addressing, through research, teaching as well as training, the complex relationship between economic activities and the natural environment. With the effects of COVID-19 pandemic slowly diminishing in early 2022, CDEP resumed with its activities with full vigour. The details of CDEP activities conducted in AY2022-23 are as follows:

Open Lecture Series:

CDEP invited persons of eminent caliber and proven research to deliver an in-person lecture to the broader IIMC community in the campus. The research areas of the invited speakers broadly concurred with the areas of interest of CDEP. The details of open lectures held in 2022-23 are as follows –

- ◆ Open lecture on '*China's Just Transitions: exploring the relevance for India*' by Dr Vigya Sharma from University of Queensland, Australia held on 28th November 2022.
- ◆ Open lecture on '*The Redistributive Development Strategy and Making of the Kerala Model*' by Dr Thomas Isaac, former Minister of Finance, Government of Kerala on 23rd January 2023
- ◆ Open lecture on '*Promise, social image, and voluntary contribution to an environmental good*' by Dr. Prasenjit Banerjee from the University of Manchester, UK on 27th January 2023
- ◆ Open Lecture on '*The Dravidian Model and Its limits*' by Dr Kalaiyarasan A. from Madras Institute of Development Studies, Chennai on 09th March 2023
- ◆ Open Lecture on '*Sustainable Agriculture is the Answer - How, is the Question!*' by Ms Kavitha Kuruganti from Alliance for Sustainable & Holistic Agriculture (ASHA) on 20th March 2023.

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

A Case Study Competition was launched online in March 2022 for a wide global audience. The larger aim of this case study competition was to create knowledge bases on accomplishing an effective and just carbon transition. The competition was a means to document carbon transition initiatives taken by the business enterprises and disseminate how public and private (energy) firms can adapt to the energy transition. At the same time, CDEP hopes that young professionals entering the workforce will be sensitized to the ideas of carbon transition, which may change the business landscape. CDEP envisions that the case studies will help to develop alternate pathways towards the transition to low carbon for India and developing countries. The case competition was a collaborative undertaking with the IIM Calcutta Case Research Centre (IIMCCRC).

Of all the case studies submitted for the competition, the one titled, '*Jobs vs Climate Change – just Transition at Western Coalfields Limited, Nagpur, India*', authored by Ms. Aiman Nida, Doctoral Student (HRM group), IIM Calcutta, and Mr SMF Fahimuddin Pasha, a Senior Officer at the International Trade Union Confederation (ITUC), was selected as the winning case study. The winners were felicitated and given an opportunity to present their case study during the CDEP BRIDGE Writeshop held on 19th December 2022. The winners also received a prize of 1200 USD (INR 1,00,260/-). The winning case study is now available through open-access on the website of IIMCCRC.

Hosting Prof Prasenjit Banerjee from University of Manchester, United Kingdom, as a Scholar-in-Residence

CDEP hosted Prof Prasenjit Banerjee during his sabbatical as a scholar-in-residence from August 2022 to January 2023.

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

CDEP designed a Programme on Pathways for Carbon Transition (PoPCaT) for Senior Level Executives (Divisional Managers and above) of PSUs to prepare future leaders of organization to address the emerging challenges of carbon transition for the organization as a means to address climate change and national objectives.

The program was designed to enable participants to:

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

From May 2022 onwards, a total of 8 PoPCaT training programmes were held. Their details are as follows:

23rd – 27th May, 2022

CDEP successfully conducted its five-day training programme for the first batch of **19 executives of Coal India Ltd (CIL)** at the Management Development Centre, IIM Calcutta. The first PoPCaT for CIL was met with reasonable interest from the organization, with the General Manager (HRD) deeply committed to further programmes.

30th May – 3rd June, 2022

CDEP conducted its five-day training programme for the first batch of **30 executives of Oil and Natural Gas Cooperation (ONGC) Limited** at the Management Development Centre, IIM Calcutta. On behalf of the ONGC Academy, Mr. Arvind Bhatia (CGM, Production) joined the participants on two days in the training session, to get a feel for the training sessions and to see how to disseminate the learnings from this training across ONGC.

18th – 22nd July, 2022

CDEP conducted its five-day training programme for the second batch of **25 executives of Oil and Natural Gas Cooperation (ONGC) Limited** at the Management Development Centre, IIM Calcutta. The programme was successful in sensitizing participants on the need to scale up all these initiatives as well as engaging in many more to achieve meaningful transition in the time frame committed by the government.

25th – 29th July, 2022

CDEP conducted its five-day training programme for the second batch of **30 executives of Coal India Ltd (CIL)** at the Management Development Centre, IIM Calcutta. All the sessions were highly interactive and participants were engaged and energized throughout. The session ended with the thought highlighting the possibilities of green energy and the global transition cases.

05th – 09th September, 2022

CDEP conducted its five-day training programme for the third batch of **25 executives of Oil and Natural Gas Cooperation (ONGC) Limited** at the Management Development Centre, IIM Calcutta. All the sessions were highly interactive and participants were engaged and energized



throughout. The session ended with the thought highlighting the possibilities of green energy and the global transition cases.

26th – 30th September, 2022

CDEP conducted its five-day training programme for the third batch of **21 executives of Coal India Ltd (CIL)** at the Management Development Centre, IIM Calcutta. All the sessions were highly interactive and participants were engaged and energized throughout. The session ended with the thought highlighting the possibilities of green energy and the global transition cases.

10th – 14th October, 2022

CDEP successfully conducted its five-day training programme for **27 executives of National Thermal Power Corporation (NTPC) Ltd** at their Power Management Institute campus in NOIDA. Several participants talked of the accomplishments of NTPC, and their contribution to a low carbon transition through several pilot projects in the area of renewable energy and carbon capture and storage.

20th – 24th March, 2023

CDEP successfully conducted a five-day training programme for **28 executives of National Thermal Power Corporation (NTPC) Ltd** at their Power Management Institute campus in NOIDA. The series of training programmes has resulted in NTPC now offering more detailed programmes on energy markets, hydrogen energy, offshore wind energy and nuclear power for its employees.

CDEP activities conducted under the Building Roadmaps for Industrial Decarbonisation (BRIDGE) Initiative

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

The details of the activities conducted under the BRIDGE initiative are as follows –

1. Volume focussing on Decarbonisation and Clean Energy Transition in India

CDEP is preparing manuscript titled The Role of Coal in a Sustainable Energy Mix for India. The volume is edited by Prof Runa Sarkar and Prof Mritunjoy Mohanty. It has a total of 21 chapters and 20 boxes, with a total of 57 contributing authors. Routledge India has agreed to publish the volume as an open access document. The volume is an outcome of a Roundtable organised by CDEP on 16th and 17th May, 2022, to chart out a writing plan, followed by a writeshop on 19th and 20th December. The Roundtable was attended by 38 contributors from 30 institutes. Subsequently, the contributors decided on the topics that they would write on. The Writeshop was attended by 40 contributors. The volume is now in its final stages of compilation. It is expected that volume would be published by August 2023, and given its relevance to India leading the G20 forum this year, several publicity events will be held around the volume.

2. Capacity-building workshops for Tier 2 industries

CDEP in collaboration with the CII-ITC Centre of Excellence and Sustainable Development designed a one-day workshop for Micro, Small and Medium Enterprises (MSMEs) (Tier 2 industries). The workshop was held at CII – Suresh Neotia Centre of Excellence for Leadership (SNCEL), City Centre – 1, Bidhan Nagar, on 20th October 2022. The workshop was conducted by Prof Runa Sarkar and Prof Sumanta Basu. A total of 16 participants attended.

CDEP and CII jointly conducted the second workshop for MSMEs on 27th February 2023 at the India Habitat Centre (IHC), New Delhi. A total of 15 participants took part in this workshop.



3. Behavioural Economics Research Study

Prof Runa Sarkar and Prof Prasenjit Banerjee, scholar-in-residence with CDEP, are conducting an experimental research study pertaining to behavioural economics. The aim of this research study is to better understand the pro-environmental motivations of corporate managers and students wishing to pursue a corporate career who can eventually influence environmental decision making to ensure sustainability within their sector and beyond. This research study has been granted the Ethics Approval by the Research sub-committee of the Institute.

The research study is being conducted through experiments in a classroom-like environment for two sets of participants. The first set of target participants is the students of the Institute. The second set is of corporate managers who visit IIM Calcutta for executive education programmes. Participation in this research study has been entirely voluntary.

The aimed sample size for this research study is 500 participants. Till date, one pilot session for 8 students, 7 experimental sessions for a total 287 students and 1 experimental session for 31 corporate managers have been successfully conducted.

4. Carbon Finance Workshop

CDEP organised a one-day Carbon Finance Workshop on 13th January 2023 for the wider IIMC community. The esteemed panellists invited for the Workshop were Ms. Ekta Mehra, Senior Sector Specialist at KfW, Dr. Dhruva Purkayastha, India Director at Climate Policy Initiative, Dr. Dipak Dasgupta, Distinguished Fellow at TERI, Mr. Upendra Bhatt, Co-Founder and Managing Director at cKinetics, and Mr. Vinod Kala, Founder of Emergent Ventures. The venue for the Workshop was L-32, NAB, and was attended by a total of 11 faculty members and 36 students.

The Workshop was divided into two sessions. The theme for panel discussion of the first session was Carbon Finance Landscape –

History Mechanisms and Carbon Market. The second session began with an interactive Q&A round wherein the students enthusiastically put forward several questions to the panellists. The Q&A round was followed by a panel discussion around State of Play of Carbon Finance in India. A whitepaper will be released shortly as an outcome of the workshop.

5. Outreach and Networking Activities

04th July 2022

Prof Runa Sarkar was one of the esteemed panelists for the Panel Discussion on *Importance of Clean Energy to Industries* organised by the Eastern India Regional Council of The Institute of Chartered Accountants of India (ICAI). The venue for this panel discussion was Hotel Hindusthan International, Kolkata. The attendees for the panel discussion were members of ICAI and Chartered Accountants from different industries.

1st September 2022

Prof Runa Sarkar attended a seminar on Just Transitions at Hyatt Regency, Salt Lake City organised by Centre for Strategic and International Studies (CSIS).

13th September 2022

International Institute of Sustainable Development (IISD) and CDEP offered a webinar on *Opportunities for State-Owned Enterprises in India's Clean Energy Future*. The webinar presented the findings of an IISD report that provides an evidence-based approach for India's state-owned enterprises to undertake energy transition, followed by a panel discussion moderated by Prof Runa Sarkar. Prof Mritunjoy Mohanty offered closing remarks.

28th September 2022

Prof Runa Sarkar moderated a panel discussion on *Loss & Damage implications in India-Bangladesh due to climate change*. The panel discussion was organised by Climate Trends in partnership with International Centre for Climate Change and Development (ICCCAD) and held on the Zoom online platform. The aim of this panel discussion was to draw focus on Sundarbans as an impacted



region in South Asia, bringing in voices from India and Bangladesh jointly.

22nd November 2022

Prof Runa Sarkar and Prof Mritiunjoy Mohanty attended a roundtable on Mobilising Investments for Clean Energy in Emerging Economies organised by the World Economic Forum (WEF) and the Council on Energy, Environment and Water (CEEW) at India Habitat Centre, New Delhi.

09th January 2023

Prof Runa Sarkar was invited as a speaker at the Climate Leadership Workshop for West Bengal organised by Climate Trends at Biswa Bangla Convention Centre, Salt Lake. Prof Runa Sarkar spoke on the role of clean energy transition in climate change mitigation. The workshop was attended by officials from the Department of Environment and Climate Change, Government of West Bengal.

11th January 2023

Prof Randhir Kumar participated online on behalf of BRIDGE, CDEP at the first meeting of the *Just Transition Consortium* organised by Climate Trends at Hauz Khas, New Delhi.

21st February 2023

IISD and CDEP offered a webinar on *What Do 1.5 C aligned Scenarios mean for India's G20 Summit?*. The webinar presented the findings of an IISD report on Navigating Energy Transitions: Mapping the Road to a 1.5C Transition, followed by a panel discussion to deliberate upon *India's role in Energy Transition during its G20 Presidency* moderated by Prof Mritiunjoy Mohanty. Prof Runa Sarkar offered closing remarks.

28th Feb – 1st March 2023

The Stichting SED Fund, one of CDEP's partners in the BRIDGE Initiative, is hosting a two-day workshop on the role and nature of '*Power Sector Innovations*' in the context of India's transition to clean energy in an equitable manner. The workshop is being held in Delhi-NCR. The BRIDGE Initiative has been invited to participate and contribute to this workshop. BRIDGE will be represented by Professors Runa Sarkar and Mritiunjoy Mohanty.

17th March 2023

Prof. Runa Sarkar was a guest speaker for Panel Discussion on the theme '*Energy Transition Leading to NET Zero*', as part of CESC's Knowledge Carnival 2023, at Uttirna, Kolkata.



Centre for Entrepreneurship and Innovation

1. Continuation of the CEI Entrepreneurship Webinar Series in association with IIMC Innovation Park (IIMCIP). This series aims at showcasing the entrepreneurial journeys of successful IIM Alumni in the entrepreneurship and innovation space.
2. In this regard, the CEI was involved in conducting three webinars:
 - a. April 22, 2022: Mr. Ajit Balakrishnan (Founder - Rediff and Ex-Chairman BoG of IIM Calcutta)
 - b. June 14, 2022: Prof. Sankaran Venkataraman, Professor and Senior Associate Dean, Darden School of Business
 - c. January 9, 2023: Mr. Srikant Sastri, Co-founder of Crayon Data and Chairman of i3g Advisory Network
3. The YouTube channel titled IIMCreate that was launched in 2020 gained traction during FY 2022-23 with 250 subscribers and over 6000 views.
4. Explored collaboration opportunities with different agencies including JICA and German Centre for Research and Innovation - DWIH New Delhi.
5. Changes made to the CEI part of the IIMC webpage, including addition of a section on faculty publications and linking the same to IIMCreate YouTube channel. A LinkedIn page has also been created to promote CEI activities, faculty publications, as well as knowledge dissemination in the broader domain of entrepreneurship and innovation.



IIM Calcutta Innovation Park



IIM Calcutta Innovation Park (IIMCIP), the technology business incubator, set up in Aug 2014, has made its mark in the space of 8 years as the leading incubator nurturing innovation and a thought leader in social entrepreneurship space focusing on livelihood creation. This enriching journey has been one of learning and impact creation. IIMCIP has successfully executed several large-scale initiatives to promote entrepreneurship and innovation and embarked on several new programs to support entrepreneurs at various levels. The opportunity to work with SHG-managed rural enterprises under a NRLM project has been a pathbreaking achievement, paving the way to establish rural incubation model. Over the years, IIMCIP has emerged as trusted partner to Government, both central and the states in East & NE in their Entrepreneurship development initiatives. These activities have aided in building a strong and robust entrepreneurial ecosystem in the region while creating large scale impact providing solutions to some of the major social challenges the country is encountering today.

The key achievements in FY 22-23 were:

- ◆ IIMCIP has been chosen as the Incubator partner to the World Bank funded NRETP (National Rural Economic Transformation Project) Rural Incubator Program in 3 states - West Bengal, Bihar and Assam where 450 SHG women led grass root level enterprises have been selected and are provided with customised interventions to help them grow their business.
- ◆ IIMCIP, in association with North Eastern Council (NEC), is implementing the North East Entrepreneurship Development Program, spanned across 8 North Eastern States. The program is aimed at creating an inclusive entrepreneurial ecosystem that can help foster, Socio-Economic Development and Employment Generation in the region. Through a systematic approach and process 270 locally relevant business enterprises have been identified for handholding support.
- ◆ IIMCIP has signed 2 MoUs with Maruti Suzuki India Limited (MSIL). IIMCIP has conducted an intrapreneurship program for the employees of MSIL. As a part of this program, IIMCIP provided mentoring support to MSIL employees with innovative ideas, helped them get pitch ready, conducted a

pitching session to select best ideas that can be taken up by MSIL for implementation. IIMCIP, in collaboration with MSIL, is also conducting Idea Hunts to nurture innovators and entrepreneurs in Assam, Meghalaya and West Bengal. 6 selected candidates from the Idea Hunts will receive incubation support from IIMCIP.

- ◆ IIMCIP, in collaboration with the Ministry of Electronics & Information Technology, Government of India, conducted SAMRIDH – Deep Tech Accelerator Program. 10 start ups were supported with 3 months structured Task Force Mentoring & Capacity Building Programs. 1 start up has successfully raised funds and 2 others are in talks with investors.
- ◆ IIMCIP, in collaboration with the Department of Science & Technology, Government of India, has launched PRAGATI – Social Venture Accelerator Program. 16 start ups are supported with 6 months structured Task Force Mentoring & Capacity Building Programs. Objective of the program is to help these growth stage startups raise funding.
- ◆ IIMCIP Kolkata centre currently have 48 active startups. IIMCIP incubatees together generated around Rs 121.27 Cr revenue, raised Rs 50 Cr follow on fund, created 2,500+ direct and indirect jobs, empowered 1,100+ women and created an impact on around 1 million lives.
- ◆ 76 startups were onboarded in the Fourth Cohort at the Assam Government incubator “The Nest”. These startups are supported with Capacity Building Programs & Mentoring, Market & Investor Connects.
- ◆ 50 startups were onboarded in the Third Cohort at the Meghalaya Government incubator “The Prime Hub”. IIMCIP is providing mentoring, capacity building, market linkages and funding connections to the incubated startups.
- ◆ IIMCIP in association with MEDMOC, Govt. of Mizoram is conducting the Mizoram Kailawn Accelerator, a fast-track accelerator

with multiple year-long cohorts to handhold and support revenue stage entrepreneurs preparing them for sustainability & growth.

- ◆ IIMCIP’ flagship program, Tata Social Entrepreneurship Challenge (TSEC), India’s largest B-Plan completion on social entrepreneurship, now in its 11th year, has been launched.
- ◆ IIMCIP, in partnership with Pernod Ricard India Foundation, launched the Social Impact Incubator for Women Entrepreneurs in Oct 2019. 16 women entrepreneurs, working towards solving some of India’s major problems and creating livelihood, are being provided with mentoring, capacity building, market linkages, and funding connections. The 2nd round of the program has been launched this year and 2 women led startups have been selected so far.
- ◆ IIMCIP, in association with BIRAC, is executing SPARSH - a Social Innovation Immersion Program, focused on Agri-tech and Food & Nutrition sectors. Under IIMCIP’s guidance, 5 innovators from Agri-tech sector have successfully completed fellowship and 4 of them have started their journey as entrepreneurs. Another 4 innovators have been selected for the Food & Nutrition Sector. They are currently building the prototypes for their respective products / solutions.



Snapshot of incubated startups

Name Of The Incubatee Company	Industry Sector	Company Profile
Monosha Biotech Private Limited	Healthcare	Housing and rearing the venomous and medically important snakes of India and providing lyophilized “region specific” snake venom to pharmaceutical companies for the production of effective anti-venoms.
Satadru Technologies Private Limited	Manufacturing & Logistics	DriverShaab is a SAAS based driver management platform for businesses. It enables the logistics managers efficiently track their vehicles and drivers.
My3DMeta Private Limited	IT	Building world’s most powerful tech platform for next gen 3D modeling of avatars, characters and accessories.
Technixia Automation Private Limited	Clean Technology	Providing an AI enabled, remotely operable electrical appliance management system for residential / commercial / educational institutions.
Tender Buds Teas & Crafts Private Limited (Aromica Tea)	Agriculture & Food	Tea sourced from small growers in Assam, blended with different herbs, flora etc, that helps grow immunity.
Aatm Nirbhar Learning Private Limited	Education & Skill Dev	Driver training school for women, by women in an asset light model. Also, generates employment for women drivers by connecting them to potential employers.
Free Stand Sampling Solutions Private Limited	IT	SaaS Platform for FMCG Enterprises to digitize and automate product sampling operations.
Strawcture Eco Private Limited	Clean Technology	100% Sustainable bio-based building material to offer fast, cost effective and modular homes and living spaces.
Heamac Healthcare Private Limited	Healthcare	Has developed an intelligent phototherapy device for neonatal jaundice conditions. The device is AI powered and can detect the condition of the baby on its own.
Tholua Pratisthan Private Limited	Agriculture & Food	Procuring organically grown agricultural produces from small holders in North East India, processing those through ethnic techniques and selling packaged food with essential natural micronutrients.
Inclusive Development Private Limited	Fashion & Handicraft	Creating sustainable livelihoods for natural fibre artisans through production and sale of premium décor products.
PrimedeQ India Private Limited	Healthcare	India’s first comprehensive B2B eMarketplace for Products and repair / maintenance Services related to new / used medical equipment, spares and accessories.
Recordent Private Limited	FinTech	Credit Bureau for businesses for SMEs in India. It is an end-to-end credit management platform helping SMEs reduce their credit risks and solve payment delays in the distribution value chain through the power of data.
Shoegaro Fashions Private Limited	Fashion & Handicraft	Provides a platform to connect artisans in Agra making handmade shoes with demand centers across India.



Name Of The Incubatee Company	Industry Sector	Company Profile
Bastar Se Bazar Tak Private Limited	Agriculture & Food	Procures underutilized, non-timber forest produce like custard apple, tamarind, Indian blackberry etc. from tribal forest dwelling farmers, processes those and provides a marketing & sales channel for the unadulterated, value added products.
Ramprasad Meena Technologies Private Limited (Flyzy)	IT	A futuristic travel app to make travel, safer, simpler and free of hassles. It also offers a host of personalized experiences to the passengers by connecting them to different stakeholders including the retailers and other service providers who play indirect roles in helping passengers in their travels.
Route2Jute Private Limited	Fashion & Handicraft	Providing skill development training to jail inmates, enabling them manufacture jute based fashion products & accessories and marketing & selling the finished goods.
Techpose Private Limited	FinTech	Technology platform for bringing financial inclusion by making communities self-sustaining through Crowdfunding.
Vixplor Analytics Private Limited	FinTech	Financial Risk assessment solution utilizing deep learning techniques for qualitative analysis of unstructured data and extracting sentiments out of it.
Tea Inntech Services Private Limited	IT	B2B e-Auction platform for tea, connecting tea producers directly with whole-sale buyers, fetching an optimum price at the lowest cost in terms of resources and overheads and at the fastest turnaround time.
Bikozee Ecotech Private Limited	Clean Technology	Technology platform for providing 3rd party logistics service for hyperlocal e-commerce businesses and corporate bike taxi services through E- Mobility, solving last mile rides / delivery needs.
Riyum Innovations Private Limited	Manufacturing & Logistics	Manufacturing portable, compact, easy to operate screen printing machine that can print HD quality images. Also, providing industry standard courses on screen printing for people who want to start their own T-shirt brand and printing business.
Skyware Automation Private Limited	Agriculture & Food	Trim down post-harvest loss through data driven, intelligent decision making technology using IOT and AI enabled scientific storage system.
TdCoB Private Limited	Clean Technology	Developing BLDC Motor Driving Controller for E-Vehicles and Defence / Medical / Agricultural / Industrial Automation equipments.

Name Of The Incubatee Company	Industry Sector	Company Profile
Sunqulp Tech Private Limited (SmartVest)	Healthcare	Manufacturing real time, speech-guided, wearable assistive device for outdoor navigation of Blind & Visually Impaired people. These vests detect obstacles in vicinity (both front and back), processes the data and alerts the user through speakers.
Grv Junction Agritech Private Limited (OriginKonnnect)	Agriculture & Food	B2B digital platform for exporters and importers of agri products. Currently providing integrated service offerings, like working capital and competitive ocean freight supports for agri exporters, to simplify agri trade globally.
Respirit Healthcare Private Limited	Healthcare	Affordable and accessible integrated respiratory health ecosystem to provide multidisciplinary, individualized, state of the art lung care to patients suffering from lung conditions via data-driven insights, guided self-management and high-touch care services. Also providing Artisanal Tourism for tourists to explore and experience the magic behind craft making at artisans' place.
BFables Private Limited	Fashion & Handicraft	A Social Commerce Marketplace of Handicraft and Handloom Products. It directly connects artisans and weavers to the end consumers.
Da''Spatio Rhototique Laboratory Private Limited	IT	Developing affordable AI based surface penetrating radars and robots for diverse sectors. Developing a Surface Penetrating Intelligent Radar for Defence to track infiltrators and terrorists in tunnels. Also working on Non Destructive testing robot for scanning and discovery of Oil and Minerals.
North East Farm Sales Promotion Private Limited	Agriculture & Food	Providing packaging, marketing and logistics support to agri companies based out of North East India.
Niyo Farm Tech Private Limited	Agriculture & Food	An Agri-Tech start-up trying to solve farmers' critical operational problems with simple, innovative & low cost women friendly products which help them to reduce their time, effort & money.
Missiondidis Private Limited	Agriculture & Food	Providing training, certification to women led Self Help Groups and procuring, marketing the value added agro products through multiple online and offline channels.
Krebzinstar Private Limited	Deep Technology	Intelligent CRM & accounting Solution for unorganized Auto Garages to make them efficient & profitable.





Faculty Overview

Faculty Overview

Business Ethics and Communication

Prof. Nisigandha Bhuyan

Publication:

- ◆ Bhuyan, N., & Chakraborty, A. (2023). Hartman's quandary: Reconciling pluralism and realism for virtue ethics in business. *Business Ethics, the Environment & Responsibility*, 32(1), 226-235. 1. <https://doi.org/10.1111/beer.12454>
- ◆ Ghosh, A. and Bhuyan, N. (2023). Do professional management accountants in business understand their professional code of ethics? Evidence from the Indian context. *Journal of Accounting in Emerging Economies*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/JAEE-04-2022-0119>
- ◆ Chakraborty, A. and Bhuyan, N. (2023). Can artificial intelligence be a Kantian moral agent? On moral autonomy of AI system. *AI and Ethics*, <https://doi.org/10.1007/s43681-023-00269-6>

Working Paper:

- ◆ Conceptualising Data as Value Added: Reassessing 'Value' in the Stakeholder Network Theory 31-October-22 IIMC Rs.3 lakhs/-

Economics

Prof. Ankit Kumar

Award/Honour:

- ◆ Awarded scholarship by the Reserve Bank of India under "Scholarship Scheme for Faculty Members from Academic Institutions – 2022"

Prof. Conan Mukherjee

Publication:

- ◆ "Characterization of Vickrey auction with reserve price for multiple objects" in *Review of Economic Design*

Prof. Runa Sarkar

Award/Honour:

- ◆ Member of the CII Net Zero Council 2022-23
- ◆ Member of the Advisory Committee for Centre for Sustainable Finance (Climate Policy Initiative)
- ◆ Non-Executive Independent Director on the Board of Bandhan Financial Holdings Ltd
- ◆ Jury Member for the Excellence in Sustainability Steelie Award 2022 by World Steel Association.

Conference:

- ◆ 16th and 17th May, 2022: Organised a roundtable discussion on 'Pathways towards Transition to Low Carbon' at MDC, IIM Calcutta, attended by 38 contributors from 30 institutes, including international participants, with Mritiunjoy Mohanty and Krishanu Rakshit
- ◆ 20th October 2022: Designed and conducted a one-day workshop for Micro, Small and Medium Enterprises (MSMEs) (Tier 2 industries) with Sumanta Basu in collaboration with the CII-ITC Centre of Excellence and Sustainable Development at the CII – Suresh Neotia Centre of Excellence for Leadership (SNCEL), City Centre
- ◆ 19th and 20th December: Organised a writeshop on 'A Sustainable Energy Mix for India' at MDC, attended by 40 contributors, with Mritiunjoy Mohanty. The outcome is a manuscript titled *The Role of Coal in a Sustainable Energy Mix for India*, with 57 contributing authors, edited by Runa Sarkar and Mritiunjoy Mohanty, to be published by Routledge India
- ◆ 13th January 2023: Designed and conducted a one-day Carbon Finance Workshop on 13th January 2023 for the wider IIMC community with five external experts. The venue for the Workshop was L-32, NAB, and was attended



by a total of 11 faculty members and 36 students.

- ◆ 27th February 2023: Designed and conducted a one-day workshop for Micro, Small and Medium Enterprises (MSMEs) Tier 2 industries with Sumanta Basu in collaboration with the CII-ITC Centre of Excellence and Sustainable Development at the India Habitat Centre, New Delhi
- ◆ 4th July 2022 – Panelist in a Panel Discussion on “Importance of Clean Energy to Industries” organised by the Eastern India Regional Council, The Institute of Chartered Accountants of India
- ◆ 13th September 2022 - Moderated a panel discussion at a webinar on Opportunities for State-Owned Enterprises in India’s Clean Energy Future organised by International Institute of Sustainable Development (IISD) and CDEP.
- ◆ 28th September 2022 - Moderated a panel discussion over zoom on Loss & Damage implications in India-Bangladesh due to climate change organised by Climate Trends in partnership with ICCCAD
- ◆ 18th February 2023 – Panel Chair, Public Policy and Economic Development –I, at AKAM Regional Panel, Contemporary Issues in the Indian Economy, jointly organised by IEG and IIMC
- ◆ 21st February 2023 - Offered Closing Remarks at a webinar on What Do 1.5 C aligned Scenarios mean for India’s G20 Summit? organised by International Institute of Sustainable Development (IISD) and CDEP.
- ◆ 28th Feb and 1st Mar 2023 Attended a two-day workshop (invite only) on the role and nature of ‘Power Sector Innovations’ in the context of India’s transition to clean energy in an equitable manner, organised by the Stichting SED Fund and moderated the Climate Finance Discussion.
- ◆ 17th March, 2023 - guest speaker for Panel

Discussion on the theme ‘Energy Transition Leading to NET Zero’, as part of CESC’s Knowledge Carnival 2023, at Uttirna, Kolkata.

Prof. Somdeep Chatterjee

Publication:

- ◆ Passing the Buck! - Do Individual Biases affect Measures of Confidence in Public Institutions, Oxford Economic Papers
- ◆ Does Increased Credibility of Elections Lead to Higher Political Competition? Evidence from India (with Mehreen Mookerjee, Manini Ojha and Sanket Roy), European Journal of Political Economy
- ◆ Women’s Empowerment and Intimate Partner Violence: Evidence from a Multidimensional Policy in India (with Prashant Poddar), Economic Development and Cultural Change

Award/Honour:

- ◆ Inducted as a Non-Resident Fellow of the Centre for Development Economics and Sustainability (CDES) by Monash University, Australia
- ◆ Awarded the “Prof M J Manohar Rao Award” by The Indian Econometric Society which is given to young economists in India under the age of 35 in recognition of their research and early career contributions to quantitative economics.

Conference:

- ◆ Annual Conference on Economic Growth and Development 2022 - Indian Statistical Institute (Delhi)
- ◆ Asian Meeting of the Econometric Society - IIT Bombay
- ◆ Invited Speaker - BITS Pilani Hyderabad Conference
- ◆ IIMA RISE Research Conference - Invited Speaker - IIM Ahmedabad

Finance and Control

Prof. Arpita Ghosh

Publication:

- ◆ Ghosh, A. and Bhuyan, N. (2023), "Do professional management accountants in business understand their professional code of ethics? Evidence from the Indian context", *Journal of Accounting in Emerging Economies*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/JAEE-04-2022-0119>. Article publication date: 16 February 2023

Workshop:

- ◆ Conducted Workshop on Case Writing for National Institute of Bank Management (NIBM) Faculty on 18th June 2022

Prof. Avijit Bansal

Publication:

- ◆ Bansal, A., & Jacob, J. (2022). Impact of Price Path on Disposition Bias. *Journal of Banking & Finance*, 143, 106616

Prof. Manju Jaiswall

Publication:

- ◆ Chauhan, Y., Jaiswall M., & Goyal, V. (2022). Does Societal Trust affect corporate capital structure? *Emerging market Review*, Volume 51 Part A.
- ◆ Chauhan, Y., & Jaiswall M. (2023). Economic Policy Uncertainty and Incentive to Smooth Earnings. *International Review of Economics and Finance*, Volume 85, pages 93 - 106.

Prof. Samit Paul

Publication:

- ◆ A Study on Equity Home Bias using Vine Copula Approach with J. Garg, and M. Karmakar, *The North American Journal of Economics and Finance*, 64, 101860, 2023
- ◆ Does earnings management affect linguistic features of MD&A disclosures? with P. Sharma, *Finance Research Letters*, 51, 103352, 2023
- ◆ Downside risk and portfolio optimization of

energy stocks: A study on the extreme value theory and the vine copula approach, with M. Karmakar, *The Energy Journal*, 44(2), 2023

- ◆ White Knight in Dark Days? Supply Chain Finance Firms, Blockchain, and the COVID-19 Pandemic, with A. Adhikari, and I. Bose, *Information & Management*, 59(6), 103661, 2022
- ◆ Challenges in Teaching Finance in COVID era and the Remedies: Viewpoint from India, with N. Sivasankaran, *International Journal of Electronic Finance*, 11(4), 306-316, 2022

Conference:

- ◆ Organized 7th Research Summer School, 2022 as a Programme Director (Jt) through FRTL
- ◆ Organized 11th India Finance Conference, 2022 as a Convenor (Jt) at IIM Calcutta
- ◆ Invited speaker to present in Fourth Annual Conference on the theme "Recent Developments in Economics and Finance" at BITS-Pilani, Hyderabad, 2023
- ◆ Conducted pre-conference workshop at the 4th Rajagiri Conference on Economics and Finance, 2022
- ◆ Resource person in Faculty Development Program on Accounting and Finance at St. Xavier's College (Autonomous) on December, 2022

Prof. Sudhir S. Jaiswall

Publication:

- ◆ Book titled "Corporate Financial Statements under Ind AS" co-authored with Asish K. Bhattacharyya. The book is being published by McGraw Hill.

Award/Honour:

- ◆ Member of the Editorial Board of the journal titled "Accounting Theory & Practice" by Elsevier

Conference:

- ◆ Co-Organized: 2022 IIMC-NYU Stern India Research Conference, virtual mode
- ◆ Co-Organized: 2023 JAAF India Symposium, Hyderabad



- ◆ Session Chair at 2022 India Finance Conference, Kolkata
- ◆ Attended 2022 ISB Accounting Research Conference, Hyderabad

Prof. Vivek Rajvanshi

Working Paper:

- ◆ Investors' Sentiments and Risk-Return Dynamics 27-March-23 IIMC Rs. 3 lakhs/-

Human Resource Management

Prof. Randhir Kumar

Working Paper:

- ◆ Mobilization of Collective Action in the Gig Economy – Collaboration Between Global and Local Trade Unions in India 27-April-22 IIMC Rs.2 lakhs 99 thousand/-

Management Information Systems

Prof. Abhipsa Pal

Working Paper:

- ◆ An Investigation of Innovative Usage of Mobile Payments by Microentrepreneurs: Evidence from a Developing Country 13-March-23 IIMC Rs. 3 lakhs/-

Prof. Anik Mukherjee

Publication:

- ◆ “Domain-Independent real-time service provisioning in digital platforms: Featuring bundling and customer timer preference.” Journal: Decision Support Systems; Ranking: A* (ABDC), Impact Factor: 6.96; AIS Basket

Conference:

- ◆ Emerging Trends in Operations and Analytics “Modeling Self-Learning Software Agents for Complex, Multi-Criteria Decision Making”

Prof. Debashis Saha

Publication:

- ◆ P. Silal, A. Jha, and D. Saha, “Examining the role of E-government in controlling corruption: A longitudinal study”, Information

& Management [ABDC A*], Volume 60, Issue 1, January 2023, Elsevier Publishing, <https://doi.org/10.1016/j.im.2022.103735>, ISSN: 0378-7206 (Print). [Impact factor 10.328 (2023)]

- ◆ Jha, M. Chakrabarty and D. Saha, “Network Investment as Drivers of Mobile Subscription – A Firm-level Analysis”, Information Systems Frontiers, Springer Publishing, Volume 24 [ABDC A], Published online 13 August 2022, <https://doi.org/10.1007/s10796-022-10322-0>, ISSN: 1387-3326 (Print) 1572-9419 (Online). [Impact factor 5.261 (2021)]
- ◆ Partha Ray, Debashis Saha and V K Unni, “The Union Budget and the Central Bank Digital Currency: Speculating on the Shape of Things to Come”, Economic & Political Weekly (EPW) [ABDC B], Vol. 57, Issue No. 13, Budget Issue, 26 Mar, 2022.

Award/Honour:

- ◆ Our paper “Impact of national e-participation levels on inclusive human development and environmental performance: The mediating role of corruption control” published in international journal Govt Info Quarterly (GIQ) in 2021 is selected for inclusion in the World Environment Day Special Issue: World Environment Day 2022 | Sustainable Development Goals - Resource Centre (relx.com) published by Elsevier Publishing

International Assignment:

- ◆ Editorial Board Member of the International Journal of Business Data Communication & Networking (IJBDCN), IGI Publishing, USA.

Marketing

Prof. Rashmi Kumari

Publication:

- ◆ Kumari, R., Tatavarthy, A. D., & Sahay, A., Too many cooks spoil the broth? Number of promotional gifts and impact on consumer choice. Journal of Retailing and Consumer Services, 69 (2022), <https://doi.org/10.1016/j.jretconser.2022.103083>

**Conference:**

- ◆ Jaikumar, Saravana, and Rashmi Kumari (2022), "Uncovering small family businesses 'success' or 'failure' in an emerging economy: the unsuspected role of social capital," Paper Presented at Chicago Booth-India Quantitative Marketing conference, IIM Udaipur, India, December 2022

Prof. Ritu Mehta**Publication:**

- ◆ Ritu Mehta, Mahima Mathur, 2022. Vakrangee: Changing lives in rural India, Emerald Emerging Markets Case Studies, 12(4). <https://doi.org/10.1108/EEMCS-11-2021-0376>

Award/Honour:

- ◆ Juror – 13th Aegis Graham Bell Awards (AGBA) for innovation in Retail category, the innovation award supported by the Ministry of Electronics and Information Technology and NITI Aayog

Conference:

- ◆ Ritu Mehta, Radhika Sriram. How to build brand devotion: An investigation of antecedents of brand devotion. 2022 AMA Summer Academic Conference, 12 - 14 August 2022.

Working Paper:

- ◆ Free Gift Promotional Frame versus Price Promotion: Analysis of Consumer Preferences 15-July-22 IIMC Rs.3 lakhs/-

Prof. Saravana Jaikumar**Publication:**

- ◆ Sharma, Y. and Jaikumar, S. (2022). Metacognition and social intelligence in marketplace interactions of subsistence consumers. Journal of Consumer Marketing (forthcoming) (Available here) (ABDC – A)

International Assignment:

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

Conference:

- ◆ Jaikumar, S., Prasanna Kumar, G. and Parthiban, R. (2022). Effect of Social Media on Policy Uptake of Development Research: Evidence from Altmetric. Presented at: 6th International Conference of Marketing, Strategy and Policy 2022 (31 Aug – 2 Sep, 2022), Newcastle University, UK.
- ◆ Invited Panelist: Flagship Panel at 9th International Communication Management Conference (ICMC), MICA Ahmedabad and J. Mac Robinson College of Business, Georgia State University, Theme: AI and customer engagement: a techno-human approach to meaning-making, 4-7, Jan 2023.
- ◆ Prasanna Kumar, G., Parthiban, R, and Jaikumar, S. 'Creating Tangible Impact': Unravelling the Process of Uptake in Development Research. ISDSI (International Society for Data Science and Innovation) Global Conference, Jagdish Sheth School of Management (JAGSoM), Bengaluru, 27-29, Dec 2022.
- ◆ Parthiban, R., Prasanna Kumar, G. and Jaikumar, S. 'Good Product No Sales': The Marketing Problem of Rural Grassroot Innovations. International Conference on Maintenance and Intelligent Asset Management (ICMIAM2022) organised by Institute of Rural Management Anand (IRMA), Gujarat, 13-15 December, 2022.

Operations Management**Prof. Balram Avittathur****Publication:**

- ◆ Assessing Supply Chain Responsiveness, Resilience and Robustness (Triple-R) by Computer Simulation: A Systematic Review of the Literature with Pranesh Saisridhar (IIMC DP student) and Matthias Thurer in International Journal of Production Research (IIMC A Journal). Accepted on December 23, 2022



Prof. Bodhibrata Nag

Publication:

- ◆ [Journal] Bodhibrata Nag, Samir Maity, and Ayan Chatterjee, “Towards Green Freight Transportation Using Train Design Optimization”, Global Business Review, Date of Publication: 01 November 2022
- ◆ [Newspaper] Ranjan Pal and Bodhibrata Nag, “Vedas and Puranas can inspire enterprises to improve cyber-security posture: A cultural view of IT security governance in the wake of AIIMS-like cyber-attacks”, Times of India (2023)
- ◆ [Newspaper] Ranjan Pal, Charles Light, and Bodhibrata Nag, “Why cyber-security needs to be a strategy in the infinite corporate game”, Forbes (2022)
- ◆ [Newspaper] Ranjan Pal and Bodhibrata Nag, “Cyber-politics meets the statecraft game”, Times of India (2022)
- ◆ [Newspaper] Ranjan Pal and Bodhibrata Nag, “Cyber-threat information sharing cooperative: Need of the hour”, Forbes (2022)
- ◆ [Newspaper] Ranjan Pal and Bodhibrata Nag, “Seven challenges against securing the systemic cyberspace in the industrial IoT age”, Forbes(2022)
- ◆ [Newspaper] Ranjan Pal and Bodhibrata Nag, “Seven Commandments of privacy governance in information capitalist societies”, Forbes (2022)

Conference:

- ◆ Bodhibrata Nag and Ranjan Pal, “Simulation Optimization for Supply Chain Decision Making,” INFORMS Winter Simulation Conference (December 2022)
- ◆ Simon J. E. Taylor, Wentong Cai, L. Jeff Hong, Bodhibrata Nag, Chew Ek Peng, and Claudia Szabo, “Simulation and Artificial Intelligence: A Foundation for a New, Reimagined Tomorrow?”, INFORMS Winter Simulation Conference (December 2022)

- ◆ Charles Light, Yixuan Wang, Ranjan Pal, and Bodhibrata Nag, “How do Smart Citizens Favor Personal Data Markets under Surveillance Capitalism?”, INFORMS Society for Marketing Science (ISMS) Conference (June 2022)
- ◆ Samir Maity, Bodhibrata Nag and Sushovan Khatua, “Leveraging Machine Learning of Indian Railways Public Procurement Data for Managerial Insights”, International Conference on Data Analytics in Public Procurement and Supply Chain (June 2022)

Prof. Peeyush Mehta

Publication:

- ◆ Soumyajyoti Datta, Rohit Kapoor, Peeyush Mehta, 2023. A Multi-objective Optimization Model for Outpatient Care Delivery with Service Fairness. Business Process Management Journal. Forthcoming.
- ◆ Mohit Srivastava, Peeyush Mehta and Sanjeev Swami, 2023. Retail inventory policy under demand uncertainty and inventory-level-dependent demand. Journal of Advances in Management Research. <https://doi.org/10.1108/JAMR-08-2022-0177>

Award/Honour:

- ◆ Plenary speaker at the National Rubber Conference, January 2023, organized by All India Rubber Industries Association, Kolkata. Title of the talk: Supply Chain Resilience and Deglobalization Paradox

Conference:

- ◆ Peeyush Mehta, Dhandabani S, R K Amit. Capacity Allocation and Pricing Decisions in Dual Channel with Dual Mismatch. INFORMS Annual Meeting, Indianapolis, USA. October 16 – 22, 2022.
- ◆ Conan Mukherjee, Peeyush Mehta. Analysis of Product Development Alliances with Information Asymmetry. 25th annual conference of Society of Operations Management, IIM Indore, December 16-18, 2022.

Prof. Prajmitra Bhuyan

Conference:

- ◆ Attended the IISA 2022 conference (Dec 26th - 30th, 2022) at the Indian Institute of Science, Bengaluru and delivered an invited talk in the session titled “Applications of regression techniques in interdisciplinary research”.

Prof. Sahadeb Sarkar

Publication:

- ◆ “ABCD Bank: In Search Of Factors Affecting Its Interest Income”, Co-author: Kirit Ghosh, Feb 2023, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2022-07.
- ◆ Teaching Note for Case “ABCD Bank: In Search Of Factors Affecting Its Interest Income”, Co-author: Kirit Ghosh, Feb 2023, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2022-07-TN.
- ◆ “Medinova: Expansion in Rural Sector”, Co-author: Samir Biswas, May 2022, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2022-03.
- ◆ Teaching Note for Case: “Medinova: Expansion in Rural Sector”, Co-author: Samir Biswas, May 2022, published by IIMC-Case Research Centre, Reference No. IIMC-CRC-2022-03-TN.

Prof. Vishal Bansal

Publication:

- ◆ Bansal, V., Kumar, D. P., Roy, D., & Subramanian S. C. (2022). Performance evaluation and optimization of design parameters for electric vehicle-sharing platforms by considering vehicle dynamics. *Transportation Research Part E: Logistics and Transportation Review*, 166, 102869. URL <https://doi.org/10.1016/j.tre.2022.102869> (ABDC-A*)

Conference:

- ◆ Presented a paper titled “Integrated inventory replenishment and online demand allocation decisions for an omnichannel retailer with ship-from-store strategy” at POMS India International Conference 2022, IIM Kozhikode

Organizational Behavior

Prof. Chetan Joshi

Conference:

- ◆ Arindam Bhattacharjee & Chetan Joshi. (2022). Workplace Access and Treatment Within Organisations: An Exploratory Study of the Experiences of Acid Attack Survivors. *Proceedings of the 35th Annual Conference of Australian and New Zealand Academy of Management, Gold Coast, Australia, December 6-7, 2022.*
- ◆ Arindam Bhattacharjee & Chetan Joshi. (2023). Stigma of Acid Attack: Discrimination against Survivors for Customer Contact Jobs. Paper presented at the Indian Academy of Management Conference, NMIMS, Mumbai, January 6-8, 2023

Working Paper:

Chetan Joshi & Suren Sista. (March 2023). XRMBG5: Multi-party Negotiation (part of IIM Calcutta working paper series WP no. 887 available at <https://www.iimcal.ac.in/faculty/publications/working-papers/archive/2023>)

Public Policy and Management

Prof. Aditi Bhutoria

Publication:

- ◆ April 2022: Personalized education and Artificial Intelligence in the United States, China, and India: A systematic review using a Human-In-The-Loop model, *Computers and Education: Artificial Intelligence*, Volume 3, 2022, 100068, ISSN 2666-920X, <https://doi.org/10.1016/j.caeai.2022.100068>
- ◆ May 2022: Patterns of cognitive returns to Information and Communication Technology (ICT) use of 15-year-olds: Global evidence from a Hierarchical Linear Modeling approach using PISA 2018, *Computers & Education*, Volume 181, 2022, 104447, ISSN 0360-1315, <https://doi.org/10.1016/j.compedu.2022.104447>



- ◆ December 2022: Managerial practices and school efficiency: a data envelopment analysis across OECD and MENA countries using TIMSS 2019 data. Large-scale Assessments in Education 10, 24 (2022). <https://doi.org/10.1186/s40536-022-00147-3>

International Assignments:

- ◆ Education Policy Research funded by the Education and Training Evaluation Commission, Kingdom of Saudi Arabia (Externally funded research project: Work Order No. - 3831/RP: EXT: EPRSA)
- ◆ Tich Mi Ar Tich Dem (Teach Me To Teach Them) Programme Research based in Sierra Leone (Externally funded research project: Work Order No. 019/EXT-RP: TMTT-SLRP/3848/2022-23) Research Advisor, EdTech Hub

Conference:

- ◆ Peer-Reviewed Selection and Presentation of the paper titled: “Responsive early childhood parenting, preschool enrollment, and eventual student learning outcomes: A cross-country analysis using Hierarchical Linear Modeling with TIMSS 2019 data” at the 9th International Research Conference hosted by IEA (International Association for the Evaluation of Educational Achievement)

Prof. Manish K. Thakur

Working Paper:

- ◆ NEP, 2020 and the Idea of a Multidisciplinary University: A Perspective from IIMs 22 -August -22 IIMC Rs.2 lakhs 80 thousand 5 hundred/-

Prof. R. Rajesh Babu

Working Paper:

- ◆ Defence of Illegality against Restitution in Contracts: Exploring the limits of in pari

delicto principle 27-March-23 IIMC Rs. 2 lakhs 75 thousand/-

Strategic Management

Prof. Lakshmi Goyal

Publication:

- ◆ Goyal, L. 2022. Investments during institutional transitions: driven by problems or opportunities? Asia Pacific Journal of Management [ABDC -A], <https://doi.org/10.1007/s10490-022-09838-5>.
- ◆ Raithatha, M., Popli, M., & Goyal, L. 2022. Avoiding the risk of de-legitimation: Impact of internationalization on earnings management of emerging market firms. Finance Research Letters [ABDC – A], 102979

Award:

- ◆ Goyal, L. 2022. “Feedback persistence and risk-taking: A behavioral perspective” was awarded the Best Paper in the Strategic Management Track at the Annual Meeting of the Southern Management Association, Little Rock, Arkansas, October 18 – 22, 2022. [Co-authored with Prof. Vikas Goyal]

Conference:

- ◆ Goyal, L. 2022. “Feedback persistence and risk-taking: A behavioral perspective” selected at the Annual Meeting of the Southern Management Association, Little Rock, Arkansas, October 18 – 22, 2022. [Co-authored with Prof. Vikas Goyal, Attended Online]
- ◆ Goyal, L. 2022. “Feedback persistence and risk-taking: A behavioral perspective” selected at the European Academy of Management, June 15 – 17, 2022. [Co-authored with Prof. Vikas Goyal, Selected but did not attend]



Prof. Palash Deb

Publication:

- ◆ Basu, Preetam., Deb, Palash, & Singh, Akhilesh (2023). Blockchain and the carbon credit ecosystem: sustainable management of the supply chain. *Journal of Business Strategy*, (ahead-of-print).
- ◆ Sreekumar, Vipin, David, Priya Rachel, and Deb, Palash “India’s startup explosion: more pitfalls than promise?.” *LSE Business Review* (2022).
- ◆ Brannon, David L., Deb, Palash, and Sreekumar, Vipin. “Crowdfunding and Governance: A Review and Research Roadmap.” *Global Journal of Accounting and Finance* 6, no.2 (2022): 1
- ◆ Deb, Palash, Naskar, Suwendu, Devaraj, Sarv & Basu, Preetam. Impact of Working Capital on Firm Performance: Does IT Matter?” *Journal of Operations Management* (forthcoming)

Prof. Saptarshi Purkayastha

Publication:

- ◆ Variations in the corporate social responsibility-performance relationship in emerging market firms with Kannan Ramaswamy and Alvaro Cuervo-Cazurra, *Organization Science* (forthcoming)
- ◆ Type I and type II agency conflicts in family firms: An empirical investigation, with Rajaram Veliyath and Rejie George, *Journal of Business Research*, 153,(2022), 285-299

Award/Honour:

- ◆ Awarded the John H. Dunning Fellow for 2022-23, J H Dunning Centre for International Business, Henley Business School University of Reading

Working Paper:

- ◆ Corporate Social Responsibility and Performance in Advanced and Emerging Countries 22-November-22 IIMC Rs.10 lakhs/-
- ◆ The Impact of Slack Resources on Market Entry Decisions 01-Feb-23 IIMC Rs.3 lakhs/-







HR & Personnel

HR & PERSONNEL

Faculty, Administrative Staff, and Personnel

Director

Prof. Uttam K. Sarkar

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

Dean (Academic)

Prof. Bhaskar Chakrabarti

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

Dean (New Initiatives & External Relations)

Prof. Manish K. Thakur

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

Permanent Faculty

Business Ethics & Communication

Prof. Apoorva Bharadwaj

M.A., PhD (Nagpur University)

Prof. Nisigandha Bhuyan

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

Prof. Pragyan Rath

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

Prof. Shantanu Dey

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

Prof. Nandita Roy

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

Economics

Prof. Mritunjoy Mohanty

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

Prof. Arijit Sen

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

Prof. Partha Pratim Pal

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

Prof. Manisha Chakraborty

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

Prof. Runa Sarkar

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

Prof. Tanika Chakraborty

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

Prof. Conan Mukherjee

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



Prof. Sourav Bhattacharya	PGDM (IIM Calcutta); Ph.D. (Northwestern University)
Prof. Vipul Mathur	B Tech (IIT Delhi); FPM (IIM Bangalore)
Prof. Samdeep Chatterjee	MA (Jadavpur University); Ph.D.(University of Houston, USA)

Finance and Control

Prof. Ashok Banerjee	M.Com. (University of Calcutta); C.A.; Ph.D. (University of Rajasthan)
Prof. Manju Jaiswall	M.Com. & M.Phil.(University of Calcutta); FPM (IIM Bangalore)
Prof. Arpita Ghosh	M.Com (University of Calcutta); DBF (ICFAI) ; FPM (IIM Calcutta)
Prof. Vivek Rajvanshi	M.Sc.(Statistics); FPM (IIM Calcutta)
Prof. Sudhir S. Jaiswall	M.Com. (University of Calcutta); PGDM (IIM Ahmedabad); Master of Science in Business Administration (University of Rochester); Ph.D.(University of Calcutta)
Prof. Sudhakara Reddy Syamala	M.Sc. (University of Madras); Ph.D. (IFHE University)
Prof. Arnab Bhattacharya	B.Tech (H) (IIT Kharagpur); PGP(IIM Ahmedabad); FPM (IIM Calcutta)
Prof. Samit Paul	B. Pharm (Jadavpur University); ICWA (ICWAI) (MBA (Finance); Fellow (IIM Lucknow)

Human Resource Management

Prof. Amit Dhiman	B.E.(Karnataka University); MBA(University Business School Panjab University); FPM (IIM Ahmedabad)
Prof. Dharma Raju Bathini	B.Tech. (NIT Warangal); FPM (IIM Ahmedabad)
Prof. Randhir Kumar	M.A. (TISS Mumbai); MSc. (Delhi University); Ph.D. (University of Amsterdam, Netherlands)
Prof. Saikat Chakraborty	B.Tech (NIFTT), MBA (IIT Roorkee), Ph.D (IIMA)

Marketing

Prof. Ashish K. Banerjee	PGDM (IIM Calcutta); Ph.D. (University of Calcutta)
Prof. Prashant Mishra	B.Sc.(H) (Patna University); MBA & Ph.D. (Devi Ahilya University, Indore)
Prof. Koushiki Choudhury	M.Sc. (University of Calcutta); MS (The Pennsylvania State University, USA); Fellow (IIM Calcutta)

Prof. Krishanu Rakshit	B.E.(Jadavpur University); PGDM & Fellow (IIM Bangalore)
Prof. Ramendra Singh	B. Tech (BHU); MBA (XLRI); FPM (IIM Ahmedabad)
Prof. Suren Sista	B.Sc. (Osmania University, Hyderabad); PGD in Communication (Mudra Institute of Communications, Ahmedabad), Fellow (IIM Bangalore)
Prof. Ritu Mehta	BE.(Gujarat University, Ahmedabad); PGDM (Nirma Institute of Management, Ahmedabad); Ph.D. (IIT Kanpur)
Prof. Saravana Jaikumar L	B.E.(Anna University); MBA (Cardiff Business School, UK); FPM (IIM Ahmedabad)

Management Information Systems

Prof. Subir Bhattacharya	M.Tech. & Ph.D. (University of Calcutta)
Prof. Rahul Roy	M.Tech. & Ph.D. (IIT Kharagpur)
Prof. Uttam K. Sarkar	B.Tech, M.Tech. & Ph.D. (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	B.Tech (IIT Kharagpur); Ph.D. (Jadavpur University)
Prof. Debashis Saha	B.E. (Jadavpur University); M.Tech. & Ph.D. (IIT Kharagpur)
Prof. Priya Seetharaman	M.Com. (University of Madras); Fellow (IIM Calcutta)
Prof. Soumyakanti Chakrabarty	B.Tech. (University of Calcutta); FPM (IIM Calcutta)
Prof. Abhipsa Pal	B.Tech (West Bengal University of Technology), Ph.D (IIMB)

Operations Management

Prof. Sahadeb Sarkar	M.Stat. (ISI); Ph.D. (Iowa State University of Science & Technology (USA)
Prof. Saibal Chattopadhyay	M.Sc. (University of Calcutta); M Sc. (Statistics) & Ph.D.(University of Connecticut, Storrs, USA)
Prof. Balram Avittathur	B.E. (Sambalpur University); Fellow (IIM Bangalore)
Prof. Subrata Mitra	B.E. & M.E. (Jadavpur University); Fellow (IIM Calcutta)
Prof. Bodhibrata Nag	B.Tech. (IIT Madras), Fellow (IIM Calcutta)
Prof. Partha Priya Datta	B. Tech. [H](IIT Kharagpur); MBA(Lancaster University, UK); Ph.D. (Cranfield University, Cranfield, UK)



Prof. Sumanta Basu	B.Tech. [H] (Vidyasagar University); FPM (IIM Ahmedabad)
Prof. Peeyush Mehta	B.E. (Jodhpur University); Fellow (IIM Ahmedabad)
Prof. Megha Sharma	B.Tech. (Malaviya National Institute of Technology, Jaipur); FPM (IIM Ahmedabad)
Prof. Prasenjit Mandal	B.Production.Engg (Jadavpur University); FPM (IIM Bangalore)
Prof. Prajmitra Bhuyan	B.Sc (Hons) University of Calcutta, M.Stat (ISI), PhD (ISI)

Organizational Behaviour

Prof. Vidyanand Jha	B.Sc. (Patna University); PGD in Rural Management (IRMA), FPM (IIM Ahmedabad)
Prof. Rajiv Kumar	B. Sc. (Hons.) Magadh University; PGDFM(IIFM, Bhopal); FPM (IIM Ahmedabad)
Prof. Abhishek Goel	MBA (Aligarh Muslim University); Fellow(IIM Ahmedabad)
Prof. Nimruji Prasad J	B. Sc. (Osmania University); PGDRM (Institute of Rural Management Anand (IRM Anand); Ph.D.(IIT Kanpur)
Prof. Chetan Joshi	B.Sc. (University of Lucknow); MBA (University of Roorkee [now renamed as IIT Roorkee]); Ph.D. (Richard Ivey School of Business, University of Western Ontario, Canada)
Prof. Devi Vijay	BE(VTU, Karnataka) FPM (IIM Bangalore)
Prof. Debabrata Chatterjee	B. Sc. (Hons.) – University of Calcutta; PGDM (AIMA); FPM (IIM Calcutta)

Public Policy & Management

Prof. Bhaskar Chakrabarti	M.Sc. (University of Calcutta); M.Phil. (University of Cambridge, UK); Ph.D.(University of British Columbia, Canada)
Prof. Manish K. Thakur	M.A. (Jawaharlal Nehru University); M.Phil. (IIT Bombay), Ph.D. (Goa University)
Prof. Biju Paul Abraham	M.A. (University of Kerala); MPhil (Jawaharlal Nehru University); Ph.D. (King’s College, University of London, UK)
Prof. R Rajesh Babu	LL.B (Pondicherry University); LLM (Cochin University); M.Phil. & Ph.D. (Jawaharlal Nehru University)

Prof. V K Unni	LLM (MGU); LL.B (University of Kerala); Ph.D.(NALSAR University of Law, Hyderabad)
Prof. Rajesh Bhattacharya	M.Sc. & M.Phil.(University of Calcutta); Ph.D.(University of Massachusetts, Amherst)
Prof. Saikat Moitra	M.A (Jadavpur University); M.A. (University of Western Ontario, Canada); Ph.D.(University of Texas at Austin, USA)
Prof. Aditi Bhutoria	M.Sc.-Eco (London School of Economics); PhD (University of Cambridge), Post Doctorate (Harvard Kennedy School)

Strategic Management

Prof. Biswatosh Saha	B.Tech. (IIT Kharagpur); Fellow (IIM Calcutta)
Prof. Anirvan Pant	M.A.(University of Lucknow); FPM (IIM Bangalore)
Prof. Ramya Tarakad Venkateswaran	B. Tech (REC Calicut); PGSM (IIM Bangalore); FPM (IIM Bangalore)
Prof. Palash Deb	M.Com. (University of Calcutta); MBM (VGSOM- IIT Kharagpur); Ph.D. (Syracuse University, NY, USA)
Prof. Kaushik Roy	B.E.& MBA (University of Baroda, Vadodara); FPM (IIM Ahmedabad)
Prof. Saptarshi Purkayastha	B.E (Electrical) – (REC, Silchar); PGPM (International Management Institute, New Delhi); Ph.D. (ICFAI University)

Full Time Visiting Faculty Members

Prof. Avijit Bansal	B.Tech. (Visvesvaraya National Institute of Technology, Nagpur), Ph.D.(IIM Ahmedabad)
Prof. Sudarshan Kumar	B. Tech. (IIT Kharagpur), Ph.D. (IIM Ahmedabad)
Prof. Vimal Kumar M	B.E. (Visvesvaraya Technological University), Ph.D. (IIM Tiruchirappalli)
Prof. Ankit Kumar	B.Tech. (UPES, Dehradun), Ph.D. (IIM Raipur)
Prof. Lakshmi Goyal	BE (Sardar Patel University), PGDM (IIMC), FPM (IIMI)
Prof. Vishal Bansal	B.Tech ((Uttar Pradesh Technical University), M.Tech (IIT Kanpur), Ph.D (IIMA)
Prof. Rashmi Kumari	B.Tech (Hons) (NIT Jamshedpur), Ph.D (IIMA)
Prof. Anik Mukherjee	B.Tech(Jalpaiguru Govt. Engg. College), MSc in Management Studies, Ph.D (IIT Madras)
Prof. Karnika Bains	B.Sc,PGD in Agribusiness Management, Ph.D (IIML)



Prof. Avinash Kumar	B.Sc (Hons) Ag. Degree Programme (Kerala Agricultural University), PGDRM (Indian Institute of Rural Management, Anand), Ph.D (IIM Lucknow)
Prof. Madhuparna Karmokar	Master of Science in Qualitative Economics (ISI, Kolkata), Ph.D (ISI, Kolkata)

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

Administrative Staff

Shri. Alok Chandra	Chief Administrative Officer
Shri Sandip Mondal	Executive Engineer
Shri Amitava Bhaduri	Senior Administrative Officer
Shri Debabrata Bishayee	Senior Administrative Officer
Shri Arunava Das	Senior Administrative Officer
Shri Zulfquar Hasan	Senior Administrative Officer
Shri Raja Chakraborty	Assistant Finance & Accounts Officer
Shri Mahesh Kumar Patnaik	Assistant Engineer (Civil)
Shri Prasanta Chattopadhyay	Assistant Finance & Accounts Officer
Smt. Luckyna K. A. Lungdoh	Administrative Officer
Shri Sudipta Saha	Assistant Engineer (Electrical)
Shri Arghya Pal Chowdhury	Assistant Engineer (Civil)
Shri Subrata Dutta	Administrative Officer
CS Vijay Singh Virat	Finance & Accounts Officer
Shri Atanu Mandal	Administrative Officer
Shri Abhishek Mandal	Administrative Officer

Library Personnel

Dr. Narayan Chandra Ghosh	Librarian
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Personnel

Appointment

Name	Designation	Date of Joining
Prof. Lakshmi Goyal	Assistant Professor Grade-II on Contract	21-04-2022
Prof. Vishal Bansal	Assistant Professor Grade-II on Contract	21-04-2022
Prof. Abhipsa Pal	Assistant Professor Grade-I	25-04-2022
Prof Rashmi Kumari	Assistant Professor Grade-II on Contract	09-05-2022



Prof. Saikat Chakraborty	Assistant Professor Grade-I	03-06-2022
Prof. Anik Mukherjee	Assistant Professor Grade-II on contract	06-06-2022
Prof. Anand Kumar	Assistant Professor Grade-II on contract	25-07-2022
Shri Vijay Singh Virat	Finance & Accounts Officer	22-08-2022
Shri Atanu Mandal	Administrative Officer	07-09-2022
Prof. Karnika Bains	Assistant Professor Grade-II on contract	20-09-2022
Prof. Prajmitra Bhuyan	Assistant Professor Grade-I	18-10-2022
Shri Abhishek Mandal	Administrative Officer	05-12-2022
Prof. Avinash Kumar	Assistant Professor Grade-II on contract	30-12-2022
Prof. Madhuparna Karmokar	Assistant Professor Grade-II on contract	01-02-2023

Retirement/Resignation

Name	Designation	Date	Retirement/Resignation
Shri Jadab Dutta	Executive Assistant	30-04-2022	Superannuation
Shri Ajoy Saha	Executive Assistant	31-05-2022	Superannuation
Shri Anis Ali Mondal	Skilled Helper	31-05-2022	Superannuation
Prof. Prasenjit Mandal	Assistant Professor	07-06-2022	Resigned w.e.f 07/06/2022 (AN)
Prof. Krishanu Rakshit	Associate Professor	30-06-2022	Resigned w.e.f 30/06/2022 (AN)
Prof. Ashok Banerjee	Professor	17-07-2022	VR w.e.f 17/07/2022 (AN)
Prof. Ashish Kumar Banerjee	Professor	31-08-2022	Superannuation
Smt. Bishnu Kumari	Lady Atd-cum-Sweeper	30-09-2022	Superannuation
Prof. Somprakash Bandyopadhyay	Professor	30-11-2022	Superannuation
Prof. Anand Kumar	Assistant Professor Grade-II on contract	06-12-2022 (AN)	Resigned w.e.f 06-12-2022 (AN)
Smt. Shampa Mukherjee	Junior Office Superintendent	31-12-2022	Superannuation
Shri Dibyendu Das	Senior Executive Assistant	31-12-2022	Superannuation
Shri Prabir Kr. Das	Senior Executive Assistant	31-01-2023	Superannuation
Smt Sandhya Khara	Senior Assistant	31-01-2023	Superannuation
Shri Shib Sankar Banerjee	Driver	28-02-2023	Superannuation
Prof. Shantanu Dey	Assistant Professor	31-03-2023 (AN)	Resigned w.e.f 31-03-2023 (AN)
Shri Amitava Bhaduri	SAO (MBA Programme)	31-03-2023	Superannuation



Promotions

Name	From	To	Date of Promotion
Prof. Devi Vijay	Associate Professor	Professor	06-11-2022
Prof. Rajesh Bhattacharya	Associate Professor	Professor	06-11-2022
Shri Prabir Kr. Das	Executive Assistant	Senior Executive Assistant	23-01-2023
Shri Gopinath Naskar	Senior Assistant	Jr. Office Superintendent	23-01-2023
Prof. Vivek Rajvanshi	Associate Professor	Professor	28-03-2023
Prof. Megha Sharma	Associate Professor	Professor	28-03-2023
Prof. Soumyakanti Chakraborty	Associate Professor	Professor	28-03-2023
Prof. Manju Jaiswall	Associate Professor	Professor	28-03-2023
Prof. Saravana Jaikumar L	Assistant Professor	Associate Professor	28-03-2023

Manpower

Year	Faculty	Research Staff	Administrative Staff	Total
2014-15	81 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	159	249
2015-16	80 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty)	02	144	233
2016-17	77 + Director – 1 (Plus 5 Nos. Full Time Visiting Faculty)	0	129	212
2017-18	80 + Director – 1 (Plus 7 Nos. Full time Visiting Faculty)	0	109	197
2018-19	90 (Including Full Time Visiting Faculty & Director)	0	99	189
2019-20	84 (Including Full Time Visiting Faculty & Director)	0	88	172
2020-21	79 (Including Full Time Visiting Faculty & Director)	0	76	155
2021-22	76 (Including Full Time Visiting Faculty & Director)	0	52	128
2022-23	81 (Including Full Time Visiting Faculty and Director)	0	58	139





7

Statement of Audited Accounts



O/O THE DIRECTOR GENERAL OF AUDIT (CENTRAL),
KOLKATA

महानिदेशक लेखा परीक्षा का कार्यालय (केंद्रीय) , कोलकाता

8 K S Roy Road
GIP Building
Kolkata , West Bengal
PIN 700001



लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

Ltr No: INSPECTION WING/2023-2024/DIS-1169737
Date: 04 Oct 2023

To,

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

Subject: Separate Audit Report on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2022-23

Sir/Madam,

A copy of the Separate Audit Report, alongwith Annexure, on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2022-23, is forwarded to the Director, Indian Institute of Management, Calcutta, Diamond Harbour Road, Joka, Kolkata-700104, for information and necessary action.

Arrangement may please be made for preparation of Hindi Version of the Separate Audit Report, with Annexure, at your end, and for sending the same directly to the Ministry.

It may please be ensured that the Audited Accounts and the Separate Audit Report, along with Annexure, are placed before the apex body, for consideration and adoption, before the same are sent to the Government for being placed in the Parliament.

A copy of the printed Annual Report, for the financial year 2022-23 (both English and Hindi Version), containing the Audited Accounts and the Separate Audit Report, along with Annexure, as laid before the Parliament, may please be forwarded to this office, for necessary action at this end.

Yours faithfully,

Encls: As above

TANUSHREE BISWAS
Deputy Director

Copy to:-

- Ltr No : INSPECTION WING/2023-2024/DIS-1169737/C1
1 The Finance and Accounts Officer, IIMC, for information and necessary actions
Ltr No : INSPECTION WING/2023-2024/DIS-1169737/C2
2 OAD-AB Section for information

STATEMENT OF AUDITED ACCOUNTS





देबोलीना ठाकुर
Debolina Thakur

महानिदेशक लेखापरीक्षा, केन्द्रीय, कोलकाता
गवर्नमेंट ऑफ इण्डिया प्रेस बिल्डिंग (इस्ट बिंग), प्रथम तल
8, किरण शंकर रॉय रोड, कोलकाता-700 001
Director General of Audit, Central, Kolkata
Government of India Press Building (East Wing), 1st Floor
8, Kiran Sankar Roy Road, Kolkata-700 001

Date: 22-09-23

Dear Prof. Sarkar

I have audited the annual accounts of the Indian Institute of Management, Calcutta, for the financial year 2022-23, and have issued the Audit Report thereon vide letter dated 22-09-23. During the course of audit, the following deficiency was noticed, but was not included in the Audit Report. It is, however, brought to your notice for corrective and remedial action.

'Other Income (Schedule-13): ₹0.66 crore

The above head was understated by ₹23.20 lakh due to non-inclusion of interest receivable on refund from income tax department for the financial year 2021-22, as assessed and intimated u/s 143(1), order dated 23/11/2022, resulting in understatement of Excess of Income over Expenditure by ₹23.20 lakh.'

Regards,

Yours sincerely,

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

1

Separate Audit Report on the accounts of the Indian Institute of Management Calcutta (IIMC) for the year ended 31 March 2023

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2023, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date, under Section-19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, read with Section 23(3) of the Indian Institutes of Management Act, 2017. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements, based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only, with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions, with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

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

4. Based on our audit, we report that:

- i.* We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- ii.* The Balance Sheet and Income and Expenditure Account/ Receipts and Payments Account, dealt with by this report, have been drawn in the revised format of Accounts prescribed by the Ministry of Education, Government of India, for Central Education Institutions, vide order No.29-4/2012-PD Dt.17 April 2015.
- iii.* In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Calcutta, as required, insofar as it appears from our examination of such books.
- iv.* We further report that:

Comments on Accounts

A. Balance Sheet

1.1 Assets

1.1.1 Fixed Assets (Schedule 4): ₹228.19 crore

- i) The above head was overstated by an amount of ₹5.92 crore due to inclusion of entire advance given to CPWD under Capital Works in Progress. As on 31 March 2023, total advance given to CPWD was ₹19 crore, and total utilization by CPWD as per Form 65 was ₹13.08 crore. This has also resulted in understatement of Loans, Advances and Deposits (Schedule- 8) by the same amount.
- ii) The above head was overstated by an amount of ₹0.03 crore due to exhibition of revenue expenditure (paid to West Bengal Fire & Emergency Services) incurred for getting Revised Fire Safety Recommendation for the Campus as Capital Works in Progress. This has also resulted in overstatement of Capital Fund by same amount.

1.1.2 Loans, Advances & Deposits (Schedule 8) ₹ 124.45 crore

- i) The above head was understated by an amount of ₹ 4.00 lakh due to non-inclusion of Prepaid Expense for Group Mediclaim and Personal Accident Insurance Policy. The Institute had booked expenditure amounting to ₹10.07 lakh incurred on Group Mediclaim and Personal Accident Insurance Policy for 469 students of 2nd year for the period from 18/08/22 to 17/08/23 as Academic Expense. The apportioned amount of ₹3.83 lakh for the period 2023-24 needs to be booked as Prepaid expense. This has also resulted in understatement of Capital fund by ₹4.00 lakh.
- ii) The above head was overstated by an amount of ₹0.11 lakh due to wrong estimation of Prepaid expenses on antivirus user Licenses for the period from 01/02/23 to 31/01/24. The Institute booked ₹1.21 lakh out of ₹1.32 lakh paid for antivirus user License as Prepaid Expense instead of ₹1.10 lakh. This has resulted in overstatement of Capital Fund by ₹0.11 lakh.

B. General

- 2.1 Despite mentioned in the previous report, advance paid to the Government of West Bengal amounting ₹0.16 crore is still lying unadjusted.
- 2.2 AMC (on Academic Management System) payment of ₹11.50 lakh, made for the period 01.01.2022 to 30.06.2022 was booked as Academic Software Expense. It should have been apportioned into Prior-period Expense (₹5.75 lakh) and Academic Expense (₹5.75 lakh).
- 2.3 In the Notes on Accounts, the Institute disclosed that depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/purchase. However, the Institute charged depreciation in Fixed Asset Register (maintained in customized software) on pro-rata basis.
- 2.4 Fixed Assets Register depicted Negative Net Value of Asset in respect of several items aggregating to an amount of ₹8.93 crore.

C. Grant-in-Aid

The Institute is mainly financed by its own sources. In addition to its balance of unspent Grants, amounting to ₹5.12 crore (Plan Grants-GoI: ₹1.05 crore and Finance Lab-GoI: ₹4.07 crore), it received further grants, amounting to ₹0.50 crore (Plan Grants-GoI) and earned interest amounting to ₹0.19 crore (Finance Lab-GoI) during the financial year 2022-23.

Out of the total Grants of ₹5.81 crore, so available, it spent ₹0.60 crore (Plan Grants-GoI: ₹0.50 crore and Finance Lab-GoI: ₹0.10 crore), resulting in unspent grants of ₹5.21 crore (Plan Grants-GoI: ₹1.05 crore and Finance Lab-GoI: ₹4.16 crore), for the year ended 31 March 2023.

D. Net Effect

The net impact of the comments given in the preceding paragraphs is that both the Assets as well as the Liabilities were understated by ₹0.009 crore.

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


vi. In our opinion, and to the best of our information, and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view, in conformity with accounting principles generally accepted in India:

- i. Insofar as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Calcutta, as at 31 March 2023 and

- ii. Insofar as it relates to Income and Expenditure Account, of the *surplus*, for the year ended on that date.

For and on behalf of the C&AG of India

Place: Kolkata
Date: 22-09-23


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

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

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

- i) There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empaneled CA firm, which has been engaged with the approval of the Board of Governors.
- ii) No Internal Audit Manual is in use.

B. Adequacy of the Internal Control System

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

- i) Not all the suppliers' invoices are being routed directly to the Accounts Department.
- ii) The bank statements are being opened by the same person responsible for signing cheques/recording, receiving and/or disbursing cash.
- iii) The heads of accounts are not coded.
- iv) There is no Page Numbering or Index to the Annual Accounts.
- v) Security deposits fidelity guarantees are not obtained in respect of employees handling valuables such as cash and stocks.

C. Physical verification of Fixed Assets/Inventory

The Institute disclosed in Accounts that Physical verification of fixed Assets are conducted every alternate year. Physical verification of its Fixed Assets and Inventory was conducted by the Institute for the financial year 2021-22. However, rule 213(1) of GFR 2017 prescribed to conduct the physical verification of Fixed Assets and Inventories at least once in a year.

D. Regularity in payment of Statutory Dues

The Institute was regular in payment of its Statutory Dues for the financial year 2022-23.

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2022-23

The Report of the Director in accordance to Section 26(1) and Section 27 of the IIM Act, 2017 is furnished below:

Sec.	Particulars	Report by the Director																													
26(1)(a)	State of Affairs of the Institute	Details available in Annual Report and Audit Report for the year 2022-23																													
26(1)(b)	The amounts, if any, which it proposes to carry to any surplus reserves in its balance sheet	As per Audited Accounts for the year 2022-23, Excess of Income over Expenditure is Rs 107.27 crore which has been transferred to Balance Sheet under the head Corpus/Capital Fund as per standard accounting practice of the Institute However, Institute has not proposed to BoG specially to carry any amount to any surplus reserves in its balance sheet for the year 2022-23.																													
26(1)(c)	The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;	As per Audit Report, there is no understatement or overstatement of Income over expenditure or any shortfall of expenditure over income The Summary of Income & Expenditure (before charging depreciation) for two years are furnished below:																													
		<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Amount (Rs in crore)</th> </tr> <tr> <th>2022-23</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>264.85</td> <td>224.42</td> </tr> <tr> <td>Total Expenses</td> <td>157.58</td> <td>156.54</td> </tr> <tr> <td>Excess of Income over Expenses</td> <td>119.02</td> <td>67.88</td> </tr> </tbody> </table>			Particulars	Amount (Rs in crore)		2022-23	2021-22	Total Income	264.85	224.42	Total Expenses	157.58	156.54	Excess of Income over Expenses	119.02	67.88													
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26(1)(d)	The productivity of research projects undertaken by the Institute measured in accordance with such norms as may be specified by the Board;	<table border="1"> <thead> <tr> <th>Name of the Researcher/s</th> <th>Title of the Project</th> <th>Closure Paper / Publication</th> </tr> </thead> <tbody> <tr> <td>Prof. Somprakash Bandyopadhyay</td> <td>Impact of Online "Digital Marketplace Literacy Program" on Entrepreneurial Performance of Rural Craft Producers of Birbhum, West Bengal: Exploring an Evaluation Framework</td> <td>Impact of Online "Digital Marketplace Literacy Program" on Entrepreneurial Performance of Rural Craft Producers of Birbhum, West Bengal: Exploring an Evaluation Framework</td> </tr> <tr> <td>Prof. Tanika Chakraborty</td> <td>An analysis of COVID19 outbreak across India</td> <td>Economic geography of contagion: a study of COVID-19 outbreak in India</td> </tr> <tr> <td>Prof. Partha Priya Datta</td> <td>Product Innovation Process of SMEs in Emerging Markets</td> <td>Explanation given by the PI, as write up</td> </tr> <tr> <td>Prof. Saptarshi Purkayastha</td> <td>Institutional Voids and Variations in The Corporate Social Responsibility-Performance Relationship</td> <td>Corporate Social Responsibility and Performance Relationships in Advanced and Emerging Countries</td> </tr> <tr> <td>Prof. Samit Paul</td> <td>Readability of financial disclosures & earnings management</td> <td>1. Readability (and beyond) of Financial Disclosures and Earnings Management. 2. Catch me if you can: Detecting earnings management using MD&A disclosures</td> </tr> <tr> <td>Prof. Kaushik Roy</td> <td>Effects of Industry Characteristics and Business Group Affiliation on Firms' Innovation Orientation: Evidence from India</td> <td>Antecedents of R&D Intensity for Emerging Economy Firms: Evidence from India</td> </tr> <tr> <td>Prof. Saravana Jaikumar</td> <td>Effects of pharmaceutical price regulation: Evidence from India</td> <td>Effects of Pharmaceutical Price Regulation: Evidence from India</td> </tr> <tr> <td>Prof. Vivek Rajvanshi</td> <td>Impact of Bulk Trades on Price Discovery in Equity Market</td> <td>1) Copycat Strategies around Bulk Deals: Evidence from an Emerging Market - accepted for presentation at the meeting of the World Finance & Banking Symposium - Miami, December 16th - 17th, 2022.</td> </tr> </tbody> </table>			Name of the Researcher/s	Title of the Project	Closure Paper / Publication	Prof. Somprakash Bandyopadhyay	Impact of Online "Digital Marketplace Literacy Program" on Entrepreneurial Performance of Rural Craft Producers of Birbhum, West Bengal: Exploring an Evaluation Framework	Impact of Online "Digital Marketplace Literacy Program" on Entrepreneurial Performance of Rural Craft Producers of Birbhum, West Bengal: Exploring an Evaluation Framework	Prof. Tanika Chakraborty	An analysis of COVID19 outbreak across India	Economic geography of contagion: a study of COVID-19 outbreak in India	Prof. Partha Priya Datta	Product Innovation Process of SMEs in Emerging Markets	Explanation given by the PI, as write up	Prof. Saptarshi Purkayastha	Institutional Voids and Variations in The Corporate Social Responsibility-Performance Relationship	Corporate Social Responsibility and Performance Relationships in Advanced and Emerging Countries	Prof. Samit Paul	Readability of financial disclosures & earnings management	1. Readability (and beyond) of Financial Disclosures and Earnings Management. 2. Catch me if you can: Detecting earnings management using MD&A disclosures	Prof. Kaushik Roy	Effects of Industry Characteristics and Business Group Affiliation on Firms' Innovation Orientation: Evidence from India	Antecedents of R&D Intensity for Emerging Economy Firms: Evidence from India	Prof. Saravana Jaikumar	Effects of pharmaceutical price regulation: Evidence from India	Effects of Pharmaceutical Price Regulation: Evidence from India	Prof. Vivek Rajvanshi	Impact of Bulk Trades on Price Discovery in Equity Market	1) Copycat Strategies around Bulk Deals: Evidence from an Emerging Market - accepted for presentation at the meeting of the World Finance & Banking Symposium - Miami, December 16th - 17th, 2022.
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Sec.	Particulars	Report by the Director		
		Name of the Researcher/s	Title of the Project	Closure Paper / Publication
		Prof. Ramya T. Venkateswaran	Aggravating cultural distance or bridging cultural barriers? Business group affiliation and ownership in emne's international acquisitions	1.Is there an illusion of symmetry in cultural distance from Asia-Pacific EMNEs? The role of business groups in navigating cultural distance through ambidextrous learning,
		Prof. Bodhibrata Nag	Genetic Algorithm Approach for Railroad Service Network Design Problem	"Towards Green Freight Transportation Using Train Design Optimization(submitted to Global Business Review)"
		Prof. Dharma Raju Bathini	Resistance against alleged large-scale layoffs by TCS	Protecting employee personal data: Digital personal data protection bill 2022
		Prof. Rajesh Bhattacharya	The Unorganized Non-agricultural Sector in India: Policy History and Contemporary Challenges	1. ICT solutions for the informal sector in developing economies: What can one expect? 2. Problematizing the global economy: financialization and the "feudalization" of capital 3. Handloom in West Bengal: Decline or Dynamism?
		Prof. Kaushik Roy	Micro-foundations of Dynamic Capabilities for International Joint Ventures	Microfoundations of Dynamic Capabilities: The Moderating Role of the Firm-level Structural Ecosystem
		Prof. Rajiv Kumar	Tech Mahindra Case Study	An Unusual Acquisition Succeeding through Talent & Customer-Focus: A Theoretical Exploration
		Prof. Krishanu Rakshit	Marketing Orientation in the Public Sector-studies on Indian Firms	Report submitted
		Prof. Manisha Chakrabarty	Do Food-Price movements affect inequality between rich and poor? Getting Real Into Inequality	Relative price movements and inequality: A case of Rural India (Working Paper Series WPS No 873/ January 2022)
		Prof. Biswatosh Saha	Study of Technology transfer/ licensing at National Research and Development Corporation (NRDC)	Report submitted
		Prof. Somprakash Bandyopadhyay & Prof. Saravana Jaikumar L.	Creating a digitally enabled social knowledge management platform for rural SC community to bridge rural-urban knowledge, information and market divide	Report submitted
		Prof. Parthapratim Pal	BRICS a voice for the global South: Advances in trade, investment and development finance	Reclaiming Relevance BRICS and the New Multipolarity
		Prof. Biswatosh Saha, Prof. P. B. Desai and Prof. V .Jha	A Study of the Marketplace funded by mJunction.com, a joint venture of SAIL and TISCO	Report submitted

Sec.	Particulars	Report by the Director			
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2022-23:	Name	Designation	Date of Appointment	
		Prof. Lakshmi Goyal	Assistant Professor Grade-II on Contract	21-04-2022	
		Prof. Vishal Bansal	Assistant Professor Grade-II on Contract	21-04-2022	
		Prof. Abhipsa Pal	Assistant Professor Grade-I	25-04-2022	
		Prof Rashmi Kumari	Assistant Professor Grade-II on Contract	09-05-2022	
		Prof. Saikat Chakraborty	Assistant Professor Grade-I	03-06-2022	
		Prof. Anik Mukherjee	Assistant Professor Grade-II on contract	06-06-2022	
		Prof. Anand Kumar	Assistant Professor Grade-II on contract	25-07-2022	
		Sri Vijay Singh Virat	Finance & Accounts Officer	22-08-2022	
		Sri Atanu Mandal	Administrative Officer	07-09-2022	
		Prof. Karnika Bains	Assistant Professor Grade-II on contract	20-09-2022	
		Prof. Prajmitra Bhuyan	Assistant Professor Grade-I	18-10-2022	
		Shri Abhishek Mandal	Administrative Officer	05-12-2022	
		Prof. Avinash Kumar	Assistant Professor Grade-II on contract	30-12-2022	
		Prof. Madhuparna Karmokar	Assistant Professor Grade-II on contract	01-02-2023	
26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	Name of Faculty	Peer Reviewed Articles (2022-23)	Name of the Journal with ISSN No.	Publication Date
		Prof. Sumanta Basu, Prof. Soumyakanti Chakraborty, Prof. Megha Sharma	Optimal time and fee for movie release on OTT: Impact of movie, OTT and market characteristics Volume 165	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	Feburary, 2023
		Prof. Manju Jaiswall	Economic Policy Uncertainty and Incentive to Smooth Earnings. Volume 85, pages 93-106.	International Review of Economics and Finance Online ISSN: 1873-8036 Print ISSN: 1059-0560	January, 2023
		Prof. Palash Deb	Impact of working capital on firm performance: Does IT matter?	Journal of Operations Management ISSN : 0272-6963 Online ISSN : 1873-1317	March, 2023

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2022-23)	Name of the Journal with ISSN No.	Publication Date
		Prof. Palash Deb	Blockchain and the carbon credit ecosystem: sustainable management of the supply chain	Journal of Business Strategy ISSN 0275-6668	January, 2023
		Prof. Nisigandha Bhuyan	Hartman's quandary: Reconciling pluralism and realism for virtue ethics in business Volume 32, Issue 1, Page : 226 - 235	Business Ethics, Environment & Responsibility Online ISSN: 2694-6424	June, 2022
		Prof. Manisha Chakraborty	A pandemic and economic slowdown: the case of India. Volume 54, Issue 19	Applied Economics Print ISSN: 0003-6846 Online ISSN: 1466-4283	April, 2022
		Prof. Manisha Chakraborty	Network Investment as Drivers of Mobile Subscription – A Firm-level Analysis	Information Systems Frontiers Print ISSN: 1387-3326 Online ISSN: 1572-9419	August, 2022
		Prof. Manisha Chakraborty	Impact of COVID-19 on convergence in Indian districts. Volume 15, No. 2/3, pp: 198-209	Indian Growth and Development Review ISSN: 1753-8254	October, 2022
		Prof. Manju Jaiswall	Does societal trust affect corporate capital structure? Volume 51, Part A	Emerging Markets Review ISSN: 1566-0141	June, 2022
		Prof. Samit Paul	White Knight in Dark Days? Supply Chain Finance Firms, Blockchain, and the COVID-19 Pandemic. Volume 59, Issue 6	Information & Management ISSN: 0378-7206	September, 2022
		Prof. Samit Paul	Downside Risk and Portfolio Optimization of Energy Stocks: A Study on the Extreme Value Theory and the Vine Copula Approach. Volume 44, Issue 2	Energy Journal Print ISSN: 0195-6574 Online ISSN: 1944-9089	November, 2022
		Prof. Avijit Bansal	Impact of operational fragility on stock returns: Lessons from COVID-19 crisis. Volume 22, Issue 2, pp: 365-398	International Review of Finance Print ISSN: 1369-412X Online ISSN: 1468-2443	June, 2022
		Prof. Avijit Bansal	Impact of Price Path on Disposition Bias. Volume 143, Article no: 106616	Journal of Banking and Finance Print ISSN: 0378-4266 Online ISSN: 1872-6372	October, 2022
		Prof. Ritu Mehta	It is better with a shade of blue! Consumer evaluation of unisex extension of brands. Volume 46, Issue 6, pp: 2239-2253	International Journal of Consumer Studies Print ISSN: 1470-6423 Online ISSN: 1470-6431	November, 2022

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2022-23)	Name of the Journal with ISSN No.	Publication Date
		Prof. Sumanta Basu	A joint weighting and modified weighted aggregated sum product assessment-based methodology for the measurement of patient satisfaction: Evidence from Indian healthcare, Volume 29, Issue 1-2.	Journal of Multi-Criteria Decision Analysis ISSN: 1099-1360	April, 2022
		Prof. Aditi Bhutoria	Patterns of cognitive returns to Information and Communication Technology (ICT) use of 15-year-olds: Global evidence from a Hierarchical Linear Modeling approach using PISA 2018 Volume 181	Computers & Education ISSN: 0360-1315	May, 2022
		Prof. Ramya Tarakad Venkateswaran	Understanding the Colonial roots of Indian Management thought: An agenda to decolonise and theorise for Indian Contexts. Volume 149	Journal of Business Research Print ISSN: 0148-2963 Online ISSN: 1873-7978	October, 2022
		Prof. Lakshmi Goyal	Investments during institutional transitions: Driven by problems or opportunities? Volume 36, Issue 2	Asia Pacific Journal of Management Print ISSN: 0217-4561 Online ISSN: 1572-9958	June, 2022
		Prof. Lakshmi Goyal	Avoiding the risk of de-legitimation: Impact of internationalization on earnings management of emerging market firms. Volume 48.	Finance Research Letters ISSN: 1544-6123	August, 2022
		Prof. Saptarshi Purkayastha	Variations in the Corporate Social Responsibility-Performance Relationship in Emerging Market Firms Volume 48	Organization Science Print ISSN: 1047-7039 Online ISSN: 1526-5455	November, 2022
		Prof. Saptarshi Purkayastha	Type I and type II agency conflicts in family firms: An empirical investigation. Volume 153, pp: 285-299	Journal of Business Research Print ISSN: 0148-2963 Online ISSN: 1873-7978	December, 2022
		Prof. Sourav Bhattacharya	Full Information Equivalence in Large Elections. Volume 90, Issue 5	Econometrica Print ISSN: 0012-9682 Online ISSN: 1468-0262	September, 2022
		Prof. Manish Kumar Thakur & Prof. Bhaskar Chakrabarti	Betwixt Agency and Accountability: Re-visioning Street-Level Bureaucrats. Volume 26, pp: 94-113.	Commonwealth Journal of Local Governance ISSN: 1836-0394	May, 2022

Sec.	Particulars	Report by the Director			
		Name of Faculty	Peer Reviewed Articles (2022-23)	Name of the Journal with ISSN No.	Publication Date
		Prof. Biju Paul Abraham	The Sri Lankan Crisis: An Outcome of Populist Macroeconomics and Family- Run Polity? Volume 57, Issue 32	Economic and Political Weekly ISSN (Print) - 0012-9976 ISSN (Online) - 2349-8846	August, 2022
		Prof. Bodhibrata Nag	Towards Green Freight Transportation using Train Design Optimization Volume 0 , Ahead of Print	Global Business Review Print ISSN: 0972-1509 Online ISSN: 0973-0664	November, 2022
		Prof. Connan Mukherjee	Chatacterization of Vickrey auction with reserve price for multiple objects Issue 3	Review of Economic Design Print ISSN: 1434-4742 Online ISSN: 1434-4750	November, 2022
		Prof. Somdeep Chatterjee	Does increased credibility of elections lead to higher political competition? Evidence from India Volume 77	European Journal Of Political Economy Print ISSN: 0176-2680 Online ISSN: 1873-5703	August, 2022
		Prof. Soumyakanti Chakraborty & Prof. Sumanta Basu	What ails physician review websites? A study of information needs of patients Volume 166	Decision Support Systems Print ISSN: 0167-9236 Online ISSN: 1873-5797	November, 2022
		Prof. Subrata Mitra	An exploratory study of sustainability and firm performance for Indian manufacturing small and medium enterprises, "Journal of Cleaner Production" Volume 371	Journal of Cleaner Production ISSN: 0959-6526	October, 2022
		Prof. Sudhakara Reddy Syamala	Are business groups different from other family firms? Evidence from corporate investments during political uncertainty Voume 54	Emerging Markets Review Print ISSN: 1566-0141 Online ISSN: 1873-6173	July, 2022
		Prof. Vishal Bansal	Performance evaluation and optimization of design parameters for electric vehicle-sharing platforms by considering vehicle dynamics Volume 166	Transportation Research Part E: Logistics and Transportation Review, Print ISSN: 1366-5545 Online ISSN: 1878-5794	October, 2022
		Prof. Nimruji Prasad J. & Prof. Apoorva Bharadwaj	Politics of colonialism in intercultural communication: Case of Indian managers Volume 23, Issue 1	International Journal of Cross Cultural Management Print ISSN: 1470-5958 Online ISSN: 1741-2838	November, 2022
		Prof. Sudhakara Reddy Syamala	Do Private Sector Banks Manage Equity Capital Competently Compared to Public Sector Banks Volume 57, Issue 20	Economic and Political Weekly ISSN (Print) - 0012-9976 ISSN (Online) - 2349-8846	May, 2022

Sec.	Particulars	Report by the Director															
		Name of Faculty	Peer Reviewed Articles (2022-23)	Name of the Journal with ISSN No.	Publication Date												
		Prof. Tanika Chakraborty	Temporary International Migration, Shocks and Informal Insurance: Analysis using panel data Volume 13 (2022) - Issue 1 (January 2022)	IZA Journal of Development and Migration eISSN: 2520-1786	September, 2022 (Online)												
		Prof. Ramendra Singh	From Pandemic to Prada: Examining Online Luxury-Brand Self-Narratives, Volume 40, Issue 4	Marketing Intelligence & Planning ISSN: 0263-4503	April, 2022												
		Prof. Ramendra Singh	Drivers, Barriers, and Facilitators of Entrepreneurship at BoP: Review, Conceptual Framework and Research Agenda, Volume 42, Issue 3	Journal of Macromarketing Print ISSN: 0276-1467 Online ISSN: 1552-6534	April, 2022												
		Prof. Samit Paul	Challenges in Teaching Finance in COVID era and the Remedies: Viewpoint from India Volume 11, No. 4	International Journal of Electronic Finance ISSN online: 1746-0077 ISSN print: 1746-0069	October, 2022												
26 (2)	The names of the five officers including faculty members and other employees of the institute who received the highest remuneration (including allowances and other payments made to such employees) during the financial year and the Contributions made by such employee during the financial year.	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of Faculty</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Professor Biswatosh Saha</td> </tr> <tr> <td>2</td> <td>Professor Debashis Saha</td> </tr> <tr> <td>3</td> <td>Professor Saibal Chattopadhyay</td> </tr> <tr> <td>4</td> <td>Professor R Rajesh Babu</td> </tr> <tr> <td>5</td> <td>Professor Runa Sarkar</td> </tr> </tbody> </table> <p>Professor Biswatosh Saha</p> <p>1) Teaching in Degree / Diploma Programmes</p> <ul style="list-style-type: none"> MBA: Strategic Management MBAEx: Strategic Analysis and Choice, Strategy-as-Practice, Creating and Managing New Ventures PGPEX-VLMP: Entrepreneurship Doctoral program: Strategy-as-practice <p>2) Contributions to Long Duration Programmes</p> <p>Program Director:</p> <ol style="list-style-type: none"> Advanced Program on Strategic Management for Corporate Leaders, Executive Program on Growth Strategies Business Leaders, Leadership and Management Program for ICAI Bahrain <p>Taught in several other programs</p> <p>3) Contribution to Management Development Programmes</p> <ul style="list-style-type: none"> Directed customized Management Development Programs for BNP Paribas, ABP Group and Kotak Life Insurance <p>Taught Indian Oil, WBPDC Senior Leadership</p> <p>7) Others</p> <ul style="list-style-type: none"> Thesis supervisor of Two doctoral students in Strategy area, one each in pre-submission and pre-proposal stage 				Sl. No.	Name of Faculty	1	Professor Biswatosh Saha	2	Professor Debashis Saha	3	Professor Saibal Chattopadhyay	4	Professor R Rajesh Babu	5	Professor Runa Sarkar
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5	Professor Runa Sarkar																

Sec.	Particulars	Report by the Director
		<p>Professor Debashis Saha</p> <p>1) Teaching in Degree / Diploma Programmes: Sole instructor in 3 compulsory courses and 2 elective courses.</p> <ul style="list-style-type: none"> • Doctoral: 2 • MBAEx: 2 • PGPEX-VLM: 1 <p>Among those, 1 was course coordinator too in all 5 courses.</p> <p>2) Contributions to Long Duration Programmes:</p> <ul style="list-style-type: none"> • Taken both online and campus sessions in multiple LDPs and was co-PD in 2 LDPs. • Conceptualized and designed a new LDP on “Marketing Analytics and MarTech Strategy (MAMS)”. <p>3) Contribution to Management Development Programmes:</p> <ul style="list-style-type: none"> • Conducted 7 MDPs (In-company CTPs) as either Programme Director (PD) or Co-PD. • Taken sessions in multiple MDPs. <p>4) Administrative responsibilities at IIMC:</p> <ul style="list-style-type: none"> • Served in PGPEX-VLM committee. • Served in ICC of the Institute. <p>5) Research & publications:</p> <ul style="list-style-type: none"> • Published 3 peer-reviewed journal papers. • Currently supervising 2 PhD students (as TAC Chair). • TAC member of 3 other PhD students. • Member of Research Advisory Committee of IDRBT. • Editor/Associate Editor of 1 Journal • Global recognition of our paper “Impact of national e-participation levels on inclusive human development and environmental performance: The mediating role of corruption control” published in international journal Govt Info Quarterly (GIQ); it was selected for inclusion in the World Environment Day Special Issue: World Environment Day 2022 Sustainable Development Goals - Resource Centre (relx.com). <p>This made our paper freely available on Science Direct and will remain freely available to read and download until the end of 2030, when SDGs will be revisited by the UN.</p> <p>7) Others:</p> <ul style="list-style-type: none"> • Member of Governing Council of IDRBT • Member of various committees in external institutes like JU • External examiner for doctoral dissertations of other premier institutes like IITs/IIMs • External expert for faculty recruitment/ promotion in other premier business schools <p>Professor Saibal Chattopadhyay</p> <p>1. Teaching in Degree / Diploma Programmes:</p> <ul style="list-style-type: none"> • DPR: Quantitative Research in Management • MBA: Statistics for Management (Term I) • MBAEx: Business Mathematics, Managerial Statistics • MBAEx-VLMP: Decision Making Tools <p>2. Contributions to Long Duration Programmes:</p> <p>Programme Director + Teaching:</p> <ul style="list-style-type: none"> • Advanced Programme in Fintech & Financial Blockchain • Senior Management Programme in Business Analytics <p>Teaching:</p> <ul style="list-style-type: none"> • Executive Programme on Operations Management

Sec.	Particulars	Report by the Director
		<ul style="list-style-type: none"> • Executive Programme on Business Analytics • Chief Financial Officer Programme • Executive Programme for Banking and Financial Sector <p>3. Contribution to Management Development Programmes:</p> <p>Programme Director + Teaching:</p> <ul style="list-style-type: none"> • Business Analytics using Strategic and Tactical Level Decision Making <p>4. Administrative responsibilities at IIMC:</p> <ul style="list-style-type: none"> • Member, Admissions Committee <p>6. Consulting activity:</p> <ul style="list-style-type: none"> • Member, Technical Committee, Broadcast Audience Research Council <p>7. Others:</p> <ul style="list-style-type: none"> • Associate Editor, Sequential Analysis (Taylor & Francis) • Member, Technical Advisory Committee, SQC & OR, Indian Statistical Institute • Member, Technical Advisory Committee, Theoretical Statistics & Mathematics Division, Indian Statistical Institute • Member, Ph.D. Committee (Statistics), Calcutta University <p>Professor R Rajesh Babu</p> <p>1) Teaching in Degree / Diploma Programmes: 153 hrs (15.3 credits)</p> <ul style="list-style-type: none"> • (MBA, MBAEx, PGPEX-VLMP, PhD) <p>2) Contributions to Long Duration Programmes: 87 hrs teaching and 65.92 hrs as Programme Director</p> <p>Joint Programme Director for:</p> <ul style="list-style-type: none"> • Executive Programme in Public Policy and Management (EPPPM) 2022 (New LDP - Designed and developed) • Executive Programme in Business and Corporate Laws (EPBCL 2022) (Designed and developed) • Executive Programme in Business Management – International (EPBM-I) <p>3) Contribution to Management Development Programmes: 132 hrs teaching and 65.75 hrs as Programme Director</p> <p>Joint Programme Director for:</p> <ul style="list-style-type: none"> • ‘Contract Management’ for Officials of Ministry of Defence (Acquisition Section) (2022) • ‘Contract Management and Arbitration’ for Coal India Ltd Officials (8 batches) • ‘Leadership Development Programme for Principals of Industrial Training Institute (ITI)’ for Government of West Bengal, (2022) • ‘Leadership Development Programme for Head Teachers of Higher Secondary Schools’ for PBSSB, Government of West Bengal, (2021-24 period) • ‘Leadership Development Programme for the Directors of Coal India Ltd’ (2022) • ‘Contract Management, Basic Finance programme’ for officials of Food Corporation of India (FCI) (2023) • Leadership Programme for Officials of i-Metro (2023) <p>4) Administrative responsibilities at IIMC (2022-23):</p> <ul style="list-style-type: none"> • Member, BoG, Institute Standing Committee, Personnel Committee, Finance Committee, Archive subcommittee • Member, DPR Committee • Member, Admissions Committee • Member, LCSC Committee • Member, CMDP Committee <p>Contributions through Adhoc Committees</p> <ul style="list-style-type: none"> • Chairperson, Subcommittee of the BoG Personnel Committee for implementation of ‘Reservations in Faculty

Sec.	Particulars	Report by the Director
		<ul style="list-style-type: none"> • Cadre’ and Reservation Roster preparation – Report submitted • Member, Subcommittee of the BoG Personnel Committee - Revision of honorarium of the Visiting Faculty/Guest • Faculty (with Director) – Report submitted • Convenor, Committee on “Honorarium Policy for NonTeaching Staff” – Report submitted • Convenor, Enquiry Committee on the Complaint/Suggestion received from an officer of IIM Calcutta – Report submitted • Prepared report for several other adhoc committees established by Director <p>5) Research & publications:</p> <p>Articles:</p> <ul style="list-style-type: none"> • Challenging the Status Quo: IIMs and the NEP 2020’ Vol. 58 (18), Economic and Political Weekly 06 March 2023 (co-author M. Thakur) • ‘The H-1B visa and US GATS Market Access Commitments: Options and Strategies for India’ IIM Kozhikode Society & Management Review (July 2022) (co-author S. Ansari) • ‘Fixing the Collective Action Problem in Sovereign Debt Restructuring: Significance of Third World Solidarity’ Third World Quarterly (2022) 1074-1092 (co-authors S. Ansari and Devaprasad M.) <p>Chapter:</p> <ul style="list-style-type: none"> • “State Practice of Asian Countries in International Law: India” vol 26, Asian Yearbook of International Law 2020, 198 -212 (with Sujith Koonan) – published in 2022. <p>7) Others (activities in professional bodies and other academic services – 2022-23):</p> <ul style="list-style-type: none"> • Vice-Chairperson, Board of Governors, Foundation of Development of International Law in Asia (2022-25) • Member, Executive Council, Asian Society of International Law (AsianSIL) • Member, International Law Association (ILA) Study Group on Asian Practices in International Law • Governing Board Member, Indian Nuclear Law Association (INLA India Chapter) • Member, Indian Council of Arbitrators (ICA) • Member, Editorial Board, Indian Journal of International Law • Member, Editorial Board, Asian Journal of International Law • Member, Editorial Board, Decision (Springer) • Member, Editorial Board, Journal of Data Protection and Privacy (Henry Stewart) <p>Other professional service rendered during the period:</p> <ul style="list-style-type: none"> • External Expert for Faculty Promotions in other IIMs • PhD Thesis External Examiner • Journal Article Reviewer. <p>Professor Runa Sarkar</p> <p>1) Teaching in Degree / Diploma Programmes:</p> <ul style="list-style-type: none"> • MBA- Term I – Microeconomics – 2 sections (also course coordinator) • MBA- Term V – Economics of Corporate Sustainability (1 section) • MBA- Term VI – Topics in Macroeconomics (1 section- was course coordinator, did not teach) • MBAEx- Term I – Microeconomics – (1 section) • PGPEX-VLM – Managerial Economics – 10 sessions (also course coordinator) • PGPEX VLM – Green Manufacturing – 8 sessions (also course coordinator) • DP- Term IV – Environmental Economics <p>Around 158 hours of teaching, overall</p>

Sec.	Particulars	Report by the Director												
		<p>2) Contributions to Long Duration Programmes:</p> <table border="1"> <thead> <tr> <th>Teaching (including Project Supervision) Hours as a Faculty*</th> <th>No. of Hours Allocated as a Programme Director**</th> <th>Total no. of 'days' of engagement in LDP Activities (1 'day' = 6 hrs) (E/6)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">37.00</td> <td style="text-align: center;">41.57</td> <td style="text-align: center;">13.10</td> </tr> </tbody> </table> <ul style="list-style-type: none"> I have been a Programme Director for EPBMI 08, EPBM26 and EPBM 27 I taught in EPBMI 08, EPBM26, EPBM 27, EGMP Accenture 03, EPPPM, EPLM and EGMP Nestle7 <p>4) Contribution to Management Development Programmes:</p> <table border="1"> <thead> <tr> <th>No. of Hours of Teaching as a Faculty</th> <th>No. of Hours Allocated as a Programme Director**</th> <th>Total no. of 'days' of engagement in MDP Activities (1 'day' = 6 hrs) (E/6)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">71.38</td> <td style="text-align: center;">32.1</td> <td style="text-align: center;">17.24666667</td> </tr> </tbody> </table> <ul style="list-style-type: none"> I designed, taught in and was co-programme director for a 4.5 day training programmes on energy transition for CIL (3)* ONGC (3)* and NTPC (2)*, and a 1 day training programme on energy transition for CESC. I taught energy transition concepts to IOCL and sustainability concepts to NWA <p>* Obligatory, as part of the deliverables for an externally funded project received by CDEP</p> <p>4) Administrative responsibilities at IIMC:</p> <ul style="list-style-type: none"> Coordinator, Centre for Development and Environment Policy (CDEP) Member of the Board of Governors, IIM Calcutta <p>5) Research & publications:</p> <ul style="list-style-type: none"> No publications in 2022-23, although the following helped towards building a research pipeline: 16th and 17th May, 2022 Organised a roundtable discussion on 'pathways towards transition to low carbon' at MDC< IIM Calcutta, attended by 38 contributors from 30 institutes, including international participants, with Mritiunjoy Mohanty and Krishanu Rakshit 20th October 2022 Designed and conducted a one-day workshop for Micro, Small and Medium Enterprises (MSMEs) (Tier 2 industries with Prof.SumantaBasu in collaboration with the CII-ITC Centre of Excellence and Sustainable Development at the CII – Suresh Neotia Centre of Excellence for Leadership (SNCEL), City Centre 19th and 20th December Organised a writeshop on A Sustainable Energy Mix for India at MDC, attended by 40 contributors, with Mritiunjoy Mohanty. The outcome is a manuscript titled The Role of Coal in a Sustainable Energy Mix for India, with 57 contributing authors, edited by Runa Sarkar and Mritiunjoy Mohanty, to be published by Routledge India 13th January 2023 Designed and conducted a one-day Carbon Finance Workshop on 13th January 2023 for the wider IIMC community with five external experts. The venue for the Workshop was L-32, NAB, and was attended by a total of 11 faculty members and 36 students. 27th February 2023 Designed and conducted a one-day workshop for Micro, Small and Medium Enterprises (MSMEs) (Tier 2 industries with Prof. Sumanta Basu in collaboration with the CII-ITC Centre of Excellence and Sustainable Development at the India Habitat Centre, New Delhi <p>7) Others:</p> <ul style="list-style-type: none"> Member of the CII Net Zero Council 2022-23 Member of the Advisory Committee for Centre for Sustainable Finance (Climate Policy Initiative) Non-Executive Independent Director on the Board of Bandhan Financial Holdings Ltd Non-Executive Independent Director on the Board of Basix Consulting and Technology Services Limited Oversaw the friendly acquisition of Ctran Consulting Ltd by Ernst & Young in my capacity as Chairperson of the Board of Ctran Consulting Ltd Jury Member for the Excellence in Sustainability Steelie Award 2022 by World Steel Association. 	Teaching (including Project Supervision) Hours as a Faculty*	No. of Hours Allocated as a Programme Director**	Total no. of 'days' of engagement in LDP Activities (1 'day' = 6 hrs) (E/6)	37.00	41.57	13.10	No. of Hours of Teaching as a Faculty	No. of Hours Allocated as a Programme Director**	Total no. of 'days' of engagement in MDP Activities (1 'day' = 6 hrs) (E/6)	71.38	32.1	17.24666667
Teaching (including Project Supervision) Hours as a Faculty*	No. of Hours Allocated as a Programme Director**	Total no. of 'days' of engagement in LDP Activities (1 'day' = 6 hrs) (E/6)												
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No. of Hours of Teaching as a Faculty	No. of Hours Allocated as a Programme Director**	Total no. of 'days' of engagement in MDP Activities (1 'day' = 6 hrs) (E/6)												
71.38	32.1	17.24666667												

Sec.	Particulars	Report by the Director
26(3)	The statement referred to in sub-section (2) shall indicate whether any such employee is a relative of any member of the Board or Academic Council of the Institute and if so, the name of such member: and such other particulars as may be determined by the Board.	None of the aforementioned employees is relative of any member of the Board of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	Point wise compliances are furnished in subsequent pages

Sd/-
Director

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

**Separate Audit Report (SAR) on the Accounts of
Indian Institute of Management Calcutta (IIMC) for the Financial Year ended 31 March 2023**

Reply by the Institute for the following

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

SAR – Audit Observations and Institute’s reply

CAG Draft Report		Management replies
Comments on Accounts		
A.	(Balance Sheet)-	
1.1	Assets	
1.1.1	Fixed Assets (Schedule 4): ₹228.19 crore	
(i)	The above head was overstated by an amount of ₹5.92 crore due to inclusion of entire advance given to CPWD under Capital Works in Progress. As on 31 March 2023, total advance given to CPWD was ₹19 crore, and total utilization by CPWD as per Form 65 was ₹13.08 crore. This has also resulted in understatement of Loans, Advances and Deposits (Schedule- 8) by the same amount.	As per MOU executed with CPWD, IIMC shall deposit in advance 10 % of the sanctioned estimated cost at the time of issue of Administratives Approval & Expenditure Sanction (AA & ES). This deposit amount shall be maintained with CPWD till final payment of work is made. The subsequent instalment will be released accordingly based on monthly expenditure statements as per Form 65 supported by necessary documents like progress report. Note that, CPWD has already commenced the work and boundary construction etc. is already on the verge of completion and the amount has been spent from the deposit amount paid to the CPWD. Further to note that for construction of the infrastructure, a consultant has been appointed by the CPWD and the work is in progress. In view of the justification given above the amount has rightly been accounted for under CWIP.
(ii)	The above head was overstated by an amount of ₹0.03 crore due to exhibition of revenue expenditure (paid to West Bengal Fire & Emergency Services) incurred for getting Revised Fire Safety Recommendation for the Campus as Capital Works in Progress. This has also resulted in overstatement of Capital Fund.	The point is noted and necessary rectification entry has been passed during the financial year 2023-24.
1.1.2	Loans, Advances & Deposits (Schedule 8) ₹ 124.45 crore	
i)	The above head was understated by an amount of ₹ 4.00 lakh due to non-inclusion of Prepaid Expense for Group Mediclaim and Personal Accident Insurance Policy. The Institute had booked expenditure amounting to ₹10.07 lakh incurred on Group Mediclaim and Personal Accident Insurance Policy for 469 students of 2nd year for the period from 18/08/22 to 17/08/23 as Academic Expense. The apportioned amount of ₹3.83 lakh for the period 2023-24 needs to be booked as Prepaid expense. This has also resulted in understatement of Capital fund by ₹ 4.00 lakh .	The point is noted for future action.

ii)	The above head was overstated by an amount of ₹0.11 lakh due to wrong estimation of Prepaid expenses on antivirus user Licenses for the period from 01/02/23 to 31/01/24. The Institute booked ₹1.21 lakh out of ₹1.32 lakh paid for antivirus user License as Prepaid Expense instead of ₹1.10 lakh. This has resulted in overstatement of Capital Fund by ₹ 0.11 lakh	The point is noted for future action.
B	General	
2.1	Despite mentioned in the previous report, advance paid to the Government of West Bengal amounting ₹0.16 crore is still lying unadjusted	Necessary action for recovery of the same is under process and IIMC has taken up the case with Govt. of West-Bengal.
2.2	AMC (on Academic Management System) payment of ₹11.50 lakh, made for the period 01.01.2022 to 30.06.2022 was booked as Academic Software Expense. It should have been apportioned into Prior-period Expense (₹5.75 lakh) and Academic Expense (₹5.75 lakh).	The point is noted for future action. However, there is no financial impact on the net surplus figure of the Institute.
2.3	In the Notes on Accounts, the Institute disclosed that depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/ purchase. However, the Institute charged depreciation in Fixed Asset Register (maintained in customized software) on pro-rata basis.	Upon examination, it has been found that this has happened due to some software glitches in the customized Fixed Asset Module (FAM). The matter has been taken up with the software developer and necessary rectification entry will be passed during 2023-24.
2.4	Fixed Assets Register depicted Negative Net Value of Asset in respect of several items aggregating to an amount of ₹8.93 crore.	Audit has pointed out that the FAR of 2022-2023 includes (-) 8.93 Cr. of NBV. However, upon scrutinizing and comparing the FAR of 2022-2023 (current year) and FAR of 2021-2022 (previous year) it has been found that the 'cost value' as well as 'opening Accumulated. Depreciation' of some Asset ID(s) have been interchanged with other Asset ID(s), which resulted in negative NBV against some assets. Though the depreciation has been charged correctly on the original cost value. Upon examination it has been found that this has happened due to some software glitches in the customized Fixed Asset Module(FAM), probably due to major up-gradation of Tally Prime's base software from version 2.1 to 3.0. This may be affecting the FAR reporting of the FA module; though normal operations are working as intended. The matter has been taken up with the software developer and will be rectified on priority.
C	Grant-in-Aid	
	The Institute is mainly financed by its own sources. In addition to its balance of unspent Grants, amounting to ₹5.12 crore (Plan Grants-Gol: ₹1.05 crore and Finance Lab-Gol: ₹4.07 crore), it received further grants, amounting to ₹0.50 crore (Plan Grants-Gol) and earned interest amounting to ₹0.19 crore (Finance Lab-Gol) during the financial year 2022-23 Out of the total Grants of ₹5.81 crore, so available, it spent ₹0.60 crore (Plan Grants-Gol: ₹0.50 crore and Finance Lab-Gol: ₹0.10 crore) , resulting in unspent grants of ₹5.21 crore (Plan Grants-Gol: ₹1.05 crore and Finance Lab-Gol: ₹4.16 crore), for the year ended 31 March 2023.	The facts and figures as stated by the audit is confirmed.
D	Net Effect- The net impact of the comments given in the preceding paragraphs is that both Assets as well as liabilities were understated by : ₹ 0.0009 crore	Noted

Annexure to the SAR

A.	Adequacy of the Internal Audit System	
	The Internal Audit System of the Institute is inadequate, on account of the following:	
i)	There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empaneled CA firm, which has been engaged for three years, with effect from the financial year 2019-20, with the approval of the Board of Governors.	Yes, Institute do not have a separate Internal Audit Wing, however, the Board of Governors appoints a CAG empanelled Chartered Accountant (CA) firm for internal Audit purpose. The CA firm provides Four audit persons including qualified CA for conducting day to day internal audit on all working days of the Institute and submits periodical reports. Further, the CA firm provides regularly the Pre-Audit certification on the works and procurements of the Institute and certifies the Tender process including selection of vendors and compliance of applicable rules and provisions on case to case basis.
ii)	No Internal Audit Manual is in use.	The Institute follows the provisions of IIM Act, 2017, Board approved policies and all Government of India Rules and Regulations for its functioning. The Internal Audit observes the compliances of the same rules and regulations as mentioned above.
B	Adequacy of the Internal Control System	
	The Internal Control System of the Institute is inadequate, on account of the following:	
i)	Not all the suppliers' invoices are being routed directly to the Accounts Department.	As per the past practice, all supplier's bills are first submitted by the vendor to the requisitioning department. Concerned department checks the bills in all respect and the same are sent to the accounts department following due process duly approved by the competent authority.
ii)	The bank statements are being opened by a person other than the person responsible for signing cheques/ recording, receiving and/or disbursing cash.	All Bank statements (hard/soft copy) are being collected by the accounts department from the banks and the same are allocated to the person dedicated for preparing bank reconciliation statement.
iii)	The heads of accounts are not coded	Tally software is running in IIMC and coding system is not available with the software
iv)	There is no Page numbering index to the Annual Accounts	The point is noted for future action
v)	Security deposits fidelity guarantees are not obtained in respect of employees handling valuables such as cash and stocks	Accounts are fully computerized with adequate checks and balance and cash in hand at the end of the day is checked and signed by the head of accounts on daily basis.
C	Physical verification of Fixed Assets/Inventory	
	The Institute disclosed in Accounts that Physical verification of fixed assets are conducted every alternate year. Physical verification of its Fixed Assets and Inventory was conducted by the Institute for the financial year 2021-22. However, rule 213 (1) of GFR 2017 prescribed to conduct the physical verification of Fixed Assets and Inventories at least once in a year	As per point no. 13 of the Notes on Accounts, it has been disclosed that the Physical verification of Fixed Assets and inventories are done in every alternative year. It is pertinent to mention here that the last physical verification was done during 2021-22.
D	Regularity in payment of Statutory dues	
	The Institute was regular in payment of its Statutory dues for the financial year 2022-23	Yes, Institute has been regular in payment of its statutory dues.

Management Letter

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

Deficiencies pointed out by CAG		Management reply
1.	Other Income (Schedule-13) ₹ 0.66 crore	
	The above head was understated by ₹ 23.20 lakh due to non-inclusion of interest receivable on refund from income tax department for the financial year 2021-22, as assessed and intimated u/s 143 (1), order dated 23/11/2022, resulting in understatement of Excess of Income over Expenditure by ₹23.20	The rationale for not taking provision during 2022-23 is that the actual interest amount will vary when the actual payment will be received by the Institute. Further to note that, as per Para 8 of the ICDS IV (Income computation and disclosure standards), interest on refund of any tax, duty or cess shall be the income of the year in which such interest is received. Accordingly, such income will be accounted for on receipt basis and hence the para may be dropped.

BALANCE SHEET AS AT

Rs In Crore

SOURCES OF FUNDS	Sch.	As at March 31, 2023		As at March 31, 2022	
SOURCES OF FUNDS					
CORPUS /CAPITAL FUND	1		783.58		676.06
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2		248.67		30.01
CURRENT LIABILITIES & PROVISIONS	3		134.23		306.53
TOTAL			1166.48		1012.60
APPLICATION OF FUNDS					
FIXED ASSETS	4				
Tangible Assets					
Gross Block			339.93		338.70
Less: Accumulated Depreciation			(138.80)		201.13
					(129.90)
					208.80
Intangible Assets					
Gross Block			28.38		24.85
Less: Accumulated Depreciation			(22.66)		5.72
					(20.01)
					4.84
Capital Works-In-Progress			21.34		4.55
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS					
Long Term	5		187.71		16.94
Short Term			41.02		25.12
INVESTMENTS - OTHERS	6		303.60		396.56
CURRENT ASSETS	7		281.51		237.17
LOANS, ADVANCES & DEPOSITS	8		124.45		118.62
TOTAL			1166.48		1012.60

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Uttam Kumar Sarkar
(Director)

STATEMENT OF AUDITED ACCOUNTS

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
INCOME AND EXPENDITURE ACCOUNT

Rs In Crore

Particulars	Sch.	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Academic Receipts	9	148.13	142.09
Grants / Subsidies	10	0.50	1.05
Income from investments	11	39.73	39.26
Interest earned	12	1.58	1.74
Other Income	13	0.66	0.52
Management Development Programme Income	13A	74.37	39.84
Prior Period Income	14	(0.12)	(0.08)
Total (A)		264.85	224.42
EXPENDITURE			
Grant utilized	10	0.50	1.05
Staff Payments & Benefits (Establishment expenses)	15	74.12	84.03
Academic Expenses	16	29.90	22.95
Administrative and General Expenses	17	27.70	34.03
Management Development Programme	17 A	4.91	2.84
Transportation Expenses	18	0.54	0.47
Repairs & Maintenance	19	6.57	6.74
Finance costs	20	0.05	0.10
Depreciation	4	11.75	12.24
Other Expenses	21	0.78	3.48
Prior Period Expenses	22	0.76	0.85
Total (B)		157.58	168.78
Balance being excess of Income over Expenditure (A-B)		107.27	55.64
Transfer to / from Designated Fund			
Balance Being Surplus / (Deficit) Carried to Capital Fund		107.27	55.64

Significant Accounting Policies	23
Contingent Liabilities and Notes to Accounts	24

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Uttam Kumar Sarkar
(Director)

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

Rs In Crore

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year		
Capital Fund	216.54	216.52
Corpus Fund	459.52	403.89
Add: Contributions towards Corpus/Capital Fund		
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure		
Add: Assets Purchased out of Earmarked Funds		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Less: Prior Period adjustments		
Add: Other Additions	0.25	0.01
Less: Adjustment during the period		
Add: Excess of Income over expenditure transferred from the Income & Expenditure	107.27	55.64
Total	783.58	676.06
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	783.58	676.06

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

STATEMENT OF AUDITED ACCOUNTS

Schedules forming part of Balance Sheet

SCHEDULE-2 DESIGNATED/EARMARKED/ENDOWMENT FUNDS

Rs In Crore

Particulars	Fund wise breakup							Total	
	IPR Chair (GOI)	Ganesh Chair	Finance Lab	Alumni	Endowment	RBFT	Other	"Asat March 31, 2023"	"Asat March 31, 2022"
				Fund	Funds	Funds	Funds		
A.									
a. Opening Balance	0.17	2.12	4.07	9.39	13.44	-	0.82	30.01	26.05
b. Addition/transfer during the year	-	-	-	0.08	1.83	222.37	0.35	224.64	3.40
c. Income from Investments made of the funds	0.00	0.01	0.05	0.05	0.14	0.05	-	0.30	0.52
d. Accrued interest on investments/Advances	0.01	0.11	0.13	0.46	0.56	11.56	-	12.83	0.58
e. Interest on Savings Bank account	-	-	0.01	0.00	0.04	0.10	-	0.15	0.07
f. Other Addition	-	-	-	-	-	-	-	-	-
g. Others Fund	-	-	-	-	-	-	-	-	-
Total (A)	0.17	2.24	4.26	9.99	16.01	234.08	1.17	267.93	30.62
B.									
Utilisation/Expenditure towards objective of funds									
i. Capital Expenditure:								-	-
ii. Revenue Expenditure:	-	-	0.10	-	1.95	16.94	0.27	19.26	0.61
iii. Prior Period Adjustment (Capital expenditure)								-	-
Total (B)	-	-	0.10	-	1.95	16.94	0.27	19.26	0.61
Closing Balance : (A-B)	0.17	2.24	4.16	9.99	14.07	217.14	0.90	248.67	30.01
Represented By									
Cash and Bank Balance	-	-	0.18	0.18	1.83	1.49	0.90	4.59	3.27
Investments	0.16	2.35	3.49	9.15	11.49	183.31	-	209.95	25.72
Interest Accrued but not due	0.01	0.12	0.14	0.55	0.62	11.56	-	13.00	0.67
TDS receivable	0.00	0.02	0.37	0.10	0.13	0.00	-	0.62	0.62
Payable to creditors/Adjustments	-	-	-	-	-	-	-	-	-
Receivable(+)/ payables to IIMC(-)	-	(0.26)	(0.02)	-	-	20.78	-	20.50	(0.26)
Total	0.17	2.24	4.16	9.99	14.07	217.14	0.90	248.67	30.01

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 2A (31.03.2023) - ENDOWMENT / OTHER DESIGNATED FUNDS DETAILS

(Rs In Crore)

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial		Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2023
		Open- ing bal- ance	"Endow- ment/ Principal"	Accumulated Interest	Endowment	Interest/Other	Endowment		Accumulated Interest	Endowment	
1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
A.	CDEP FUND										
1	SED Fund	0.41	0.41	1.82	-	2.23	-	1.66	0.57	-	0.57
2	Institute Fund	5.43	4.61	-	0.31	4.61	1.12	0.02	4.61	1.10	5.71
	Total (A)	5.83	5.02	1.82	0.31	6.84	1.12	1.68	5.17	1.10	6.28
B.	MCHV Fund										
1	(1) MCHV Fund-General	3.13	2.51	-	0.24	2.51	0.86	0.08	2.51	0.78	3.29
2	(2) MCHV Fund-ONGC	0.38	0.35	-	0.02	0.35	0.05	-	0.35	0.05	0.40
3	(3) MCHV Fund-BPCL	0.32	0.30	-	0.02	0.30	0.04	-	0.30	0.04	0.34
	Total (B)	3.83	3.16	-	0.27	3.16	0.95	0.08	3.16	0.87	4.03
C.	Research Fund										
1	Endowment Fund -Research	0.25	0.25	-	-	0.25	-	-	0.25	-	0.25
	Total (C)	0.25	0.25	-	-	0.25	-	-	0.25	-	0.25
D.	Scholarship Fund										
1	P R Karthik Scholarship	0.59	0.47	-	0.03	0.47	0.15	0.03	0.47	0.12	0.59
2	Satish Sehgal	0.12	0.11	0.01	0.01	0.12	0.01	0.01	0.12	0.00	0.13
3	Srinath Damrala Award	0.03	0.03	-	0.00	0.03	0.00	0.00	0.03	0.00	0.03
4	Magunta Subbarama Reddy	0.01	0.01	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
5	B P L	0.01	0.01	-	0.00	0.01	0.00	-	0.01	0.00	0.01
6	Dr. Subir Chawdhury	0.01	0.01	-	0.00	0.01	0.00	-	0.01	0.00	0.01
7	T T Krishnamacharia	0.01	0.01	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01

STATEMENT OF AUDITED ACCOUNTS

STATEMENT OF AUDITED ACCOUNTS

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year			Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2023
		Open- ing bal- ance	"Endow- ment/ Principal"	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	Endowment		Accumulated Interest		
1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)		
8	Calcutta Port Trust	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
9	Balmer Lawrie Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
10	Sumantra Ghoshal	0.13	0.10	0.03	-	0.01	0.10	0.03	0.01	0.01	0.10	0.02	0.12
11	D V C	0.00	0.00	0.00	-	0.00	0.00	0.00	-	-	0.00	0.00	0.00
12	Hirak Ghosh	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00
13	A B C India Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
14	Pawan Tyagi	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00
15	Central Bank	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	IIMC Alumni Association	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
17	Dr. Amiya Barat	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
18	ACC Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.01	-	0.01	0.00	0.01
19	Aditya Kashyap	0.59	0.55	0.04	-	0.03	0.55	0.07	0.04	0.04	0.55	0.03	0.58
20	Late Monalisa Gupta	0.17	0.15	0.02	-	0.01	0.15	0.03	0.01	0.01	0.15	0.01	0.16
21	Late Dr. Arijit Mukherji	0.75	0.55	0.21	-	0.03	0.55	0.24	0.01	0.01	0.55	0.22	0.77
22	Arvind Kumar Alagarswamy Award	0.03	0.02	0.01	-	0.00	0.02	0.01	0.00	0.00	0.02	0.01	0.03
23	Nirmal Chandra Memorial Lecture	0.12	0.10	0.02	-	0.01	0.10	0.03	0.01	0.01	0.10	0.02	0.12
24	Late Prof. Amitava Bose - ABLEAP	0.80	0.74	0.06	-	0.02	0.74	0.08	0.04	0.04	0.74	0.04	0.78
25	Others-Consolidated	0.08	0.05	0.03	-	0.01	0.05	0.04	-	-	0.05	0.04	0.09
	Total (D)	3.53	2.97	0.56	0.01	0.16	2.98	0.72	0.19	0.19	2.98	0.53	3.51
E.	Alumni Fund:-												
1	Alumni PGP -23rd Batch	1.04	0.77	0.27	-	0.05	0.77	0.32	-	-	0.77	0.32	1.09

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year			Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2023
		Open- ing bal- ance	"Endow- ment/ Principal"	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest	Endowment		Accumulated Interest		
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)	
2	Alumni PGP -22nd Batch (Sports Alumni Complex fund)	1.05	0.55	0.50	-	0.06	0.55	0.56	-	0.55	0.56	1.11	
3	Alumni PGP -27th Batch (The Forever 27th Endowment)	3.37	3.01	0.35	-	0.20	3.01	0.55	-	3.01	0.55	3.56	
4	Alumni PGP -18th Batch	0.70	0.65	0.06	-	0.04	0.65	0.10	-	0.65	0.10	0.74	
5	Alumni PGP -16th Batch	0.10	0.10	0.00	-	0.00	0.10	0.01	-	0.10	0.01	0.10	
6	Alumni PGP -29th Batch	0.93	0.90	0.03	-	0.05	0.90	0.08	-	0.90	0.08	0.98	
7	Alumni PGP -28th Batch	2.01	2.00	0.02	0.08	0.11	2.08	0.12	-	2.08	0.12	2.20	
8	Teaching innovation Fund	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00	
9	Other Alumni Fund (Consolidated)	0.08	0.06	0.02	0.00	0.01	0.06	0.03	-	0.06	0.03	0.09	
10	Alumni-Director's Fund	0.10	0.10	0.00	-	0.01	0.10	0.01	-	0.10	0.01	0.11	
	Total (E)	9.39	8.13	1.26	0.08	0.51	8.21	1.77	-	8.21	1.77	9.99	
E.	Chair Fund:-												
1	IPR CHAIR fund	0.17	0.10	0.07	-	0.01	0.10	0.08	-	0.10	0.08	0.17	
2	Ganesh CHAIR fund	2.12	2.00	0.12	-	0.12	2.00	0.24	-	2.00	0.24	2.24	
	Total (F)	2.28	2.10	0.19	-	0.13	2.10	0.32	-	2.10	0.32	2.41	
G.	Finance Lab Fund -GOI :-												
1	Finance Lab-GOI	4.07	3.55	0.52	-	0.19	3.55	0.71	0.10	3.55	0.60	4.16	
	Total (G)	4.07	3.55	0.52	-	0.19	3.55	0.71	0.10	3.55	0.60	4.16	

STATEMENT OF AUDITED ACCOUNTS

STATEMENT OF AUDITED ACCOUNTS

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2023
		Open- ing bal- ance	"Endow- ment/ Principal"	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
H.	RBFT Fund :-											
1	Retirement Benefits Fund	-	-	-	222.37	11.71	222.37	11.71	16.94	205.43	11.71	217.14
	Total (H)	-	-	-	222.37	11.71	222.37	11.71	16.94	205.43	11.71	217.14
	Endowment Fund Total (H) (A+B+C+D+E+F+G)	29.19	25.17	4.01	224.29	13.28	249.46	17.30	18.99	230.86	16.91	247.76
I.	Designated Other Fund:-											
1	Alumni Reunion Fund :-	-	-	-	-	-	-	-	-	-	-	-
i	PGP - 14th Batch	-0.01	-0.01	-	-	-	-0.01	-	-	-0.01	-	-0.01
ii	PGP - 34th Batch	0.05	0.05	-	-	-	0.05	-	-	0.05	-	0.05
iii	PGP - 39th Batch	0.07	0.07	-	-	-	0.07	-	-	0.07	-	0.07
v	PGP - 7th Batch	0.03	0.03	-	-	-	0.03	-	-	0.03	-	0.03
vii	PGP - 20th Batch	0.03	0.03	-	-	-	0.03	-	-	0.03	-	0.03
	Total Alumni Reunion Fund {SI 3 (i) to 3 (vii)}	0.16	0.16	-	-	-	0.16	-	-	0.16	-	0.16
3	CEI Fund	0.04	0.04	-	-	-	0.04	-	-	0.04	-	0.04
4	Director's Discretionary Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
5	Finance Lab Research Project	0.17	0.17	-	-	-	0.17	-	-	0.17	-	0.17
6	PAN IIM Fund-GOI	0.02	0.02	-	-	-	0.02	-	-	0.02	-	0.02
7	Sponsorship Fund - HUL	0.10	0.10	-	-	-	0.10	-	0.08	0.02	-	0.02
8	Fund for Recoverable Advance	0.00	0.00	-	-	-	0.00	-	0.00	0.00	-	0.00

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2023
		Open- ing bal- ance	"Endow- ment/ Principal"	Accumulated Interest	Endowment	Interest/Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
9	International Office Fund	0.01	0.01	-	-	-	0.01	-	-	0.01	-	0.01
10	Staff Welfare Amenities Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
11	Students Loan and Assistance Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
12	SERB Fund	0.32	0.32	-	-	-	0.32	-	0.19	0.13	-	0.13
13	SBI-Sponsorship for construction of LIFT	-	-	-	0.35	-	0.35	-	-	0.35	-	0.35
	Other Fund Total (I)	0.82	0.82	0.00	0.35	-	1.17	0.00	0.27	0.90	0.00	0.90
	Gross Total (H+I)	30.01	26.00	4.01	224.64	13.28	250.63	17.30	19.26	231.76	16.91	248.67

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 3 - CURRENT LIABILITIES PROVISIONS

(Rs In Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	2.47	2.50
b) Caution Deposit - PGPEX	0.49	0.47
c) Caution Deposit - FP	0.47	0.38
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.21	0.22
f) Caution Deposit - VLMP	0.15	0.23
3. Sundry Creditors		
For Goods & Services		
a) Liability for Capital Expenditure	2.62	2.64
b) Liability for Revenue Expenditure	36.13	33.86
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	3.00	3.20
b) Miscellaneous Deposit - Construction	0.17	0.21
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue		
b) Others		
c) Liability for Income Tax- Salary	1.82	1.03
d) Liability for Income Tax- Contractor	0.09	0.08
e) Liability for Income Tax- Prof. & Tech. Service	0.31	0.16
f) Liability for Income Tax-Rent	0.01	0.00
g) Liability for Tax Collected at Source	0.00	0.00
h) Liability for Income Tax-Non-resident	0.23	0.20
i) Liability for Staff Contributory PF Clearing		
j) Liability for Staff Contributory PF Subscription		
k) Liability for Staff General PF Subscription		
l) Liability for Staff New Pension Scheme	0.37	0.15
m) LIC Clearing	0.02	0.02
n) Group Insurance Payable		
o) Liabilities for GST	2.07	1.35
p) Liabilities for Professional Tax	0.00	0.01
6. Other Current Liabilities		
a) Sponsored Projects-Research Project	0.88	0.87
b) Sponsored Fellowship & Scholarship-FPR	1.05	1.05
c) Other Funds		
Fund for Recoverable Advance		
Director's Discretionary Fund		
Staff Welfare and Amenities Fund	0.04	0.04

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Particulars	As at March 31, 2023	As at March 31, 2022
Students' Loan and Assistance Fund		
VLMP Common Fund	1.45	1.25
PGDBA Common Fund	20.91	18.08
CAT - Fund	0.00	0.00
Donation and Prize fund	0.13	0.16
d) Other liabilities		
Accounts Payable	0.58	0.36
Library Deposit	0.01	0.01
IIMC Students' Association	1.38	1.00
Providend Fund Payable	0.10	0.11
Accounts Payable PF	0.30	0.24
Unpaid Salary	0.00	0.00
Unpaid OT & Honoraria	0.00	0.00
Clearing A/c IIMC Staff Co-Operative Credit	0.00	0.00
Clearing A/c IIMC Community Welfare Society	0.00	0.00
Clearing A/c IIMCEU Subscription	0.00	0.00
Project-in-Progress	49.79	37.63
Deferred Revenue Income	5.58	4.62
Advance From Customer	0.77	0.19
Inventory AP Accrual	0.00	0.00
Accounts Payable - GPF	0.02	0.01
Accounts Payable - CPF	0.00	0.00
Re-Imbursement Expense Payable	0.07	0.00
VLMP - Admission Fund	0.13	0.25
Faculty Share for External Teaching	0.00	0.01
Miscellaneous Deductions A	0.00	0.00
Miscellaneous Deductions B	0.00	0.00
Earnest Money Deposit	0.38	0.58
Total (A)	134.23	113.21
B. PROVISIONS		
1. Gratuity		5.00
2. Pension		173.17
3. Leave Salary		10.79
4. Gratuity - NPS		4.35
5. Doubtful debt		
Total (B)	000.00	193.31
Total (A+ B)	134.23	306.53

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

STATEMENT OF AUDITED ACCOUNTS

Schedules forming part of Balance Sheet

SCHEDULE 3 (A)- SPONSORED PROJECTS

(Rs. in Crore)

Sl. No.	Name of the Project	Opening Balance		Receipts/Recoveries during the year	Total	Expenditure during the year	Closing Balance	
		Credit	Debit				Credit	Debit
1.	Finance Lab (Research)	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	Research Project	0.87		0.62	1.49	0.61	0.88	0.00
	Total	1.04	0.00	0.62	1.66	0.61	1.05	0.00

Prasanta Chattopadhyay
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(Finance & Accounts Officer)

SCHEDULE 3 (B)- SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

(Rs. in Crore)

Sl. No.	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		Credit	Debit	Credit	Debit	Credit	Debit
1.	University Grants Commission						
2.	Ministry (MHRD)	1.05	0.00	0.00	0.00	1.05	0.00
3.	Others (Specify individually)						
	Ministry of Social Justice And Emp.(Govt of India)	0.00	0.00	0.00	0.00	0.00	0.00
	Ministry of Tribal Affairs	0.00	0.00	0.50	0.50	0.00	0.00
	Govt of Telangana	0.00	0.00	0.00	0.00	0.00	0.00
	Govt. of Maharashtra	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1.05	0.00	0.50	0.50	1.05	0.00

Prasanta Chattopadhyay
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(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

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

(Rs. in Crore)

Particulars	Current Year	Previous Year
A. Plan grants: Government of India		
Balance B/F	1.05	2.57
Add/less: Receipts/adjustment during the year (including interest)	0.50	0.57
Total (a)	1.55	3.14
Less: Refunds		
Less: Utilized for Revenue Expenditure	0.50	2.09
Less: Utilized for Capital Expenditure		
Total (b)	0.50	2.09
Unutilized carried forward (a-b)	1.05	1.05
B. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (c)	0.00	0.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (d)	0.00	0.00
Unutilized carried forward (c-d)	0.00	0.00
C. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (e)	0.00	0.00
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (f)	0.00	0.00
Unutilized carried forward (e-f)	0.00	0.00
D. Grants from State Govt.		
Balance B/F		
Add:Receipts during the year		0.11
Total (g)	0.00	0.11
Less: Utilized for Revenue Expenditure		0.11
Less: Utilized for capital expenditure		
Total (h)	0.00	0.11
Unutilized carried forward (g-h)	0.00	0.00
Grand Total (A+B+C+D)	1.05	1.05

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet as on 31.03.2023

SCHEDULE 4 - FIXED ASSETS

(Rs In Crore)

Assets Heads	Gross Block			Depreciation				Net Block		
	Op. Balance 01.04.2022	Additions	Deductions	Cl. Balance 31.03.2023	Dep. Op. Balance 01.04.2022	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2023	As on 31.03.2023	As on 31.03.2022
1. Land	18.77	0.00	0.00	18.77	0.00	0.00	0.00	0.00	18.77	18.77
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	193.07	0.12	0.00	193.19	39.69	3.86	0.00	43.56	149.63	153.37
4. Roads & Bridges	5.17	0.00	0.00	5.17	1.16	0.10	0.00	1.27	3.91	4.01
5. Tubewells & Water Supply	3.49	0.00	0.00	3.49	1.19	0.07	0.00	1.26	2.23	2.30
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip.	18.39	0.14	-0.13	18.39	8.65	0.72	-0.08	9.29	9.09	9.73
8. Plant & Machinery	8.61	0.00	0.00	8.61	4.31	0.36	0.00	4.67	3.94	4.30
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	4.33	0.23	0.00	4.56	3.64	0.20	0.00	3.84	0.73	0.70
11. Computer Hardware & Peripherals	17.32	0.26	-0.25	17.33	16.61	0.46	-0.05	17.03	0.30	0.70
12. Audio Visual Equipment	3.56	0.01	0.00	3.57	1.81	0.27	0.00	2.08	1.49	1.75
13. Furniture, Fixtures & Fittings	15.25	0.57	0.00	15.82	9.38	0.88	0.00	10.26	5.57	5.87
14. Vehicles	0.68	0.22	0.00	0.90	0.58	0.03	0.00	0.61	0.28	0.10
15. Lib. Books & Scientific Journals	47.69	0.08	-0.04	47.74	42.08	1.98	-0.04	44.02	3.72	5.61
16. Sundry Structure	0.71	0.00	0.00	0.71	0.24	0.01	0.00	0.25	0.45	0.47
17. Gymnasium & Sports Equipments	1.59	0.01	0.00	1.60	0.52	0.11	0.00	0.64	0.97	1.07
18. Gymnasium & Sports Furniture	0.08	0.01	0.00	0.09	0.03	0.01	0.00	0.03	0.05	0.05
Total (A)	338.70	1.65	-0.42	339.93	129.90	9.06	-0.16	138.80	201.13	208.80
19. Capital Work in Progress (B)	4.55	16.81	-0.01	21.34	0.00	0.00	0.00	0.00	21.34	4.55
Intangible Assets										
20. Computer Software	4.15	0.00	-0.06	4.08	3.76	0.15	-0.03	3.88	0.20	0.39
21. E-Journals	20.70	3.60	0.00	24.30	16.25	2.53	0.00	18.78	5.52	4.45
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	24.85	3.60	-0.06	28.38	20.01	2.68	-0.03	22.66	5.72	4.84
Grand Total (A+B+C)	368.10	22.05	-0.50	389.65	149.91	11.75	-0.19	161.46	228.19	218.19

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet as on 31-03-2023

SCHEDULE 4A PLAN

(Rs In Crore)

Assets Heads	Gross Block			C.I. Balance 31.03.2023	Depreciation			Net Block	
	Op. Balance 01.04.2022	Additions	Deductions		Dep. Op. Balance 01.04.2022	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2023	As on 31.03.2023
(OBC AND FINANCE LAB.)									
1. Land	1.46	0.00	0.00	1.46	0.00	0.00	0.00	1.46	1.46
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	159.82	0.00	0.00	159.82	2.09	0.00	20.47	139.35	141.44
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.07	0.00	0.72	2.67	2.74
5. Tubewells & Water Supply	1.99	0.00	0.00	1.99	0.04	0.00	0.51	1.48	1.52
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip.	9.54	0.00	-0.13	9.41	4.03	0.47	4.42	4.99	5.52
8. Plant & Machinery	3.35	0.00	0.00	3.35	1.27	0.17	1.44	1.92	2.08
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Computer Hardware & Peripherals	0.82	0.00	0.00	0.82	0.01	0.00	0.82	0.00	0.01
12. Audio Visual Equipment	3.45	0.00	0.00	3.45	1.78	0.26	2.03	1.41	1.67
13. Furniture, Fixtures & Fittings	4.14	0.00	0.00	4.14	3.71	0.22	3.93	0.21	0.43
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.01	0.00	0.00	0.01	0.00	0.00	0.01	0.00	0.00
16. Sundry Structure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Gymnasium & Sports Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	187.98	0.00	-0.13	187.84	31.11	3.32	34.35	153.49	156.87
19. Capital Work in Progress (B)									
Intangible Assets									
20. Computer Software	0.74	0.00	0.00	0.74	0.00	0.00	0.74	0.00	0.00
21. E-Journals	1.69	0.00	0.00	1.69	0.00	0.00	1.69	0.00	0.00
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	2.43	0.00	0.00	2.43	0.00	0.00	2.43	0.00	0.00
Grand Total (A+B+C)	190.41	0.00	-0.13	190.28	33.54	3.32	36.78	153.49	156.87

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

STATEMENT OF AUDITED ACCOUNTS

Schedules forming part of Balance Sheet as on 31-03-2023

SCHEDULE 4B NON - PLAN

Assets Heads (GENERAL)	Gross Block			Depreciation			Net Block		
	Op. Balance 01.04.2022	Additions	Deductions	Cl. Balance 31.03.2023	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2023	As on 31.03.2023	As on 31.03.2022
1. Land	17.31	0.00	0.00	17.31	0.00	0.00	0.00	17.31	17.31
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	31.67	0.12	0.00	31.79	1.75	0.00	22.36	9.43	11.06
4. Roads & Bridges	1.78	0.00	0.00	1.78	0.04	0.00	0.55	1.23	1.27
5. Tubewells & Water Supply	1.50	0.00	0.00	1.50	0.03	0.00	0.75	0.75	0.78
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip.	8.84	0.14	0.00	8.98	0.25	0.00	4.87	4.10	4.21
8. Plant & Machinery	5.25	0.00	0.00	5.25	0.19	0.00	3.23	2.02	2.21
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	3.72	0.23	0.00	3.95	0.20	0.00	3.22	0.72	0.70
11. Computer Hardware & Peripherals	16.50	0.26	-0.25	16.51	0.45	-0.05	16.20	0.30	0.70
12. Audio Visual Equipment	0.12	0.01	0.00	0.13	0.04	0.00	0.04	0.08	0.08
13. Furniture, Fixtures & Fittings	11.09	0.57	0.00	11.67	0.65	0.00	6.31	5.36	5.44
14. Vehicles	0.68	0.22	0.00	0.90	0.03	0.00	0.61	0.28	0.10
15. Lib. Books & Scientific Journals	47.24	0.08	-0.04	47.29	1.98	-0.04	43.60	3.68	5.58
16. Sundry Structure	0.71	0.00	0.00	0.71	0.01	0.00	0.25	0.45	0.47
17. Gymnasium & Sports Equipments	1.59	0.01	0.00	1.60	0.11	0.00	0.64	0.97	1.07
18. Gymnasium & Sports Furniture	0.08	0.01	0.00	0.09	0.01	0.00	0.03	0.05	0.05
Total (A)	148.08	1.65	-0.29	149.44	5.71	-0.09	102.68	46.75	51.02
19. Capital Work in Progress (B)									
Intangible Assets									
20. Computer Software	3.40	0.00	-0.06	3.34	0.15	-0.03	3.14	0.20	0.39
21. E-Journals	19.01	3.60	0.00	22.61	2.53	0.00	17.09	5.52	4.45
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	22.41	3.60	-0.06	25.95	2.68	-0.03	20.23	5.72	4.84
Grand Total (A+B+C)	170.49	5.25	-0.35	175.38	8.39	-0.11	122.91	52.47	55.86

(Rs In Crore)

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

Schedules forming part of Balance Sheet as on 31-03-2023

SCHEDULE 4C INTANGIBLE ASSETS

(Rs In Crore)

Assets Heads	Gross Block			Depreciation				Net Block		
	Op. Balance 01.04.2022	Additions	Deductions	Cl. Balance 31.03.2023	Dep. Op. Balance 01.04.2022	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2023	As on 31.03.2023	As on 31.03.2022
(INTANGIBLE)										
1. Computer Software	4.15	0.00	-0.06	4.08	3.76	0.15	-0.03	3.88	0.20	0.39
2. E-Journals	20.70	3.60	0.00	24.30	16.25	2.53	0.00	18.78	5.52	4.45
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	24.85	3.60	-0.06	28.38	20.01	2.68	-0.03	22.66	5.72	4.84

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

Schedules forming part of Balance Sheet as on 31-03-2023

SCHEDULE 4D-OTHERS

Assets Heads	Gross Block			Depreciation			Net Block			
	Op. Balance 01.04.2022	Additions	Deductions	Cl. Balance 31.03.2023	Dep. Op. Balance 01.04.2022	Depreciation for the year	Deductions/ Adjustment	Total Depreciation 31.03.2023	As on 31.03.2023	As on 31.03.2022
(MCHV. RESEARCH FUND AND WORLD BANK)										
1. Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	1.58	0.00	0.00	1.58	0.70	0.03	0.00	0.73	0.85	0.88
4. Roads & Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Tubewells & Water Supply	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.62	0.00	0.00	0.62	0.61	0.00	0.00	0.61	0.00	0.00
11. Computer Hardware & Peripherals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Audio Visual Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Furniture, Fixtures & Fittings	0.01	0.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.00
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.44	0.00	0.00	0.44	0.41	0.00	0.00	0.41	0.03	0.03
16. Small Value Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Gymnasium & Sports Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2.65	0.00	0.00	2.65	1.73	0.03	0.00	1.77	0.88	0.91
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. E-Journals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	2.65	0.00	0.00	2.65	1.73	0.03	0.00	1.77	0.88	0.91

Prasanta Chattapadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

Schedules forming part of Balance Sheet

SCHEDULE 5 : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(Rs In Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	0.01	-
5. Debentures and Bonds	-	-
6. Term Deposits with Banks	37.11	33.76
7. Others than Bank	8.30	8.30
8. RBFT Fund Investment (with Banks and Others)	183.31	00.00
TOTAL	228.73	42.06

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

SCHEDULES 5A : INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

(Rs In Crore)

Sl. No.	Funds	As at March 31, 2023	As at March 31, 2022
1. C. D. E. P.			
Term Deposits with Banks & Other Financial Institutions		5.01	5.01
2. SCHOLARSHIP & PRIZES			
Term Deposits with Banks		2.89	2.81
3. MANAGEMENT CENTRE FOR HUMAN VALUES			
Term Deposits with Banks & Other Financial Institutions		3.59	3.51
4. IPR CHAIR			
Term Deposits with Banks		0.16	0.16
5. GANESH CHAIR			
Term Deposits with Banks		2.35	2.24
6. FINANCE LAB			
Term Deposits with Banks		3.49	3.34
7. ALUMNI CONTRIBUTION			
Term Deposits with Banks & Other Financial Institutions		9.15	8.65
8. PGDBA			
Term Deposits with Banks		18.77	16.34
9. RBFT			
Term Deposits with Banks & Other Financial Institutions		183.31	0.00
10. Section 8 Company			
Investment in Share		0.01	-
Total		228.73	42.06

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Balance Sheet
SCHEDULE 6 : INVESTMENTS - OTHERS

(Rs In Crore)

Particulars		As at March 31, 2023	As at March 31, 2022
1. In Central Government Securities		147.78	220.47
2. In State Government Securities		-	
3. Other approved Securities		-	
4. Shares		-	
5. Debentures and Bonds		0.90	0.90
6. Fixed Deposits & Other Deposits	156.57		176.09
Less: Provision for Decrease in NAV -Mutual Fund	(1.64)	154.92	(0.91)
TOTAL		303.60	396.56

Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Vijay Singh Virat
 (Finance & Accounts Officer)

SCHEDULE 7 : CURRENT ASSETS

(Rs In Crore)

Particulars		As at March 31, 2023	As at March 31, 2022
1. Stock:			
a) Stores and Spares		0.23	0.22
b) Loose Tools			
c) Publications			
d) Laboratory chemicals, consumables and glass ware			
e) Building Material			
f) Electrical Material			
g) Stationery			
h) Water supply material			
2. Sundry Debtors:			
a) Debts Outstanding for a period exceeding six months	6.75		5.92
b) Others	10.60		6.80
	17.35		12.72
Less: Provision for bad & doubtful debts	(2.47)	14.88	(2.51)
3. Cash and Bank Balances			
a) With Scheduled Banks:			
- In Current Accounts		1.14	0.24
- In term deposit Accounts		232.00	184.74
- In Savings Accounts		33.26	41.76
- Bank OD A/c			
b) With non-Scheduled Banks:			
- In term deposit Accounts			
- In Savings Accounts			
c) Imprest Fund			
4. Cash in hand			
Postage, Petty Cash, Franking			0.00
Total Cash Balance In hand		0.01	0.01
TOTAL		281.51	237.17

Prasanta Chattapadhyay
 (Asst. Finance & Accounts Officer)

Vijay Singh Virat
 (Finance & Accounts Officer)

ANNEXURE -A

(Rs. in Crore)

Particulars	As at March 31, 2023
I. Savings Bank Accounts	
IIMC (SBI Savings - 6705)	19.68
AXIS Bank (2929)	0.07
HDFC Bank (3522)	3.91
HDFC Bank Pos Machine (7100)	0.43
ICICI Bank (0152)	0.89
IDBI Bank (3133)	0.00
IIM Calcutta PGDBA (SBI - 8668)	1.98
IIMC CAT 2018 (SBI-1142)	0.00
IIMC Contributory Pension-NPS A/c. (SBI -3097)	0.00
IIMC Corpus Fund(SBI-7166)	0.01
IIMC Domestic Endowment A/c. (SBI-2303)	0.18
IIMC Endowment Fund (SBI -6658)	1.39
IIMC Finance Lab(SBI-9389)	0.18
IIMC ICSSR -0877	0.03
IIMC Overseas Endowment (8326)	1.86
IIMC Research Grant A/c-Allahabad Bank (5191)	0.24
IIMC (SBI Fees Collection-4151)	0.32
IIMC Tax A/c (SBI-2929)	0.41
IIM SBI Pension Bank (4905)	1.49
SBI IIMC ITDD (2487)	0.00
SBI (Joka) Savings-Construction Works	0.11
SBI (Joka) Savings-Project Expansion	0.07
II. Current Account	1.14
III. Term Deposits with Schedule Banks	232.00
TOTAL	266.40

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

STATEMENT OF AUDITED ACCOUNTS

Schedules forming part of Balance Sheet

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Rs. in Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
1. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.00	0.00
b) Advance - LTC	0.01	0.04
c) Advance - Personal	0.03	0.01
d) Advances-Projects	0.01	0.03
e) Other (to be specified)	0.00	0.00
2. Long Term Advances to employees: (Interest bearing)		
a) House Building	0.00	0.00
c) Moped	0.00	0.00
d) Scooter	0.00	0.00
f) Computer	0.03	0.02
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers-Advance Vendor	-	0.62
c) GST Input	0.60	0.24
d) TDS Refund Receivable from IT Deptt.	10.55	5.16
f) PF Receivable	0.00	0.15
g) Donation and Prize Fund		
h) Others	1.01	2.39
i) Accounts Receivable - CPF Fund	2.83	0.93
j) Accounts Receivable -GPF Fund	2.95	0.00
4. Prepaid Expenses		
a) Insurance	0.40	0.41
b) Other expenses	0.75	0.80
5. Deposits		
a) INDANE-GAS	0.01	0.01
b) WBSEB	2.06	1.44
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.13
f) Others	0.03	0.04
6. Income Accrued:		
a) Interest on Corpus Fund	85.03	104.38
b) On Investments from Earmarked/ Endowment Funds	0.00	0.00
c) On Investments-Others	5.93	1.78
d) Receivable-Interest on RBFT Fund	11.56	0.00
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI		
f) Interest receivable on Advance to Employees	0.03	0.06
7. Other- Current assets receivable from UGC/sponsored projects		
a) Debit balances in Sponsored Projects Donation and Prize Fund		
b) Debit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable		
d) Other receivables from UGC		
8. Claims Receivable		
TOTAL	124.45	118.62

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 9 - ACADEMIC RECEIPTS

(Rs. in Crore)

Particulars	As at March 31, 2023	As at March 31, 2022
FEES FROM STUDENTS		
Academic		
1. Tuition fee	97.49	93.95
2. Alumni Fees	0.18	0.17
3. Development fee	8.62	7.84
4. Academic fee	27.60	27.22
5. Registration fee	0.11	0.06
8. CEMS Income	0.03	0.01
9. Processing - VLMP		
Total (A)	134.03	129.25
Examinations		
1. Common Admission Test	2.08	1.63
Other Fees		
1. Fine/ Miscellaneous fee	0.14	0.11
2. Medical fee	0.34	0.09
3. Lodging/Hostel fee	5.62	5.23
Total (C)	8.18	7.06
Sale of Publications		
1. Sale of Admission forms	0.21	0.16
Total (D)	0.21	0.16
Other Academic Receipts	0.42	0.10
Registration and Dissertation Fees Income	0.02	0.15
Seminar & Conference Income	0.00	0.00
Step Income	0.16	0.01
Placement Income	4.77	5.00
Income from Royalty	0.06	0.00
Institute Overhead Income from External Funded Research Projects	0.00	0.12
Management Fees (HUL Fund) Income	0.00	0.00
Sale of Case Study	0.09	0.16
Finance Lab Income	0.19	0.07
Total (E)	5.71	5.61
GRAND TOTAL (A+B+C+D+E)	148.13	142.09

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

STATEMENT OF AUDITED ACCOUNTS

Schedules forming part of Income & Expenditure

SCHEDULE 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

(Rs. in Crore)

Particulars	Plan						Current Year Total	Previous Year Total
	Govt. of India	UGC		State Govt.	Total Plan	Non Plan UGC		
		Plan	Specific Schemes					
Balance B/F	1.05				1.05		1.05	2.57
Add: Receipts during the year	0.50				0.50		0.50	0.68
Total	1.55			0.00	1.55		1.55	3.25
Less: Refund to UGC							0.00	
Balance	1.55	0.00	0.00	0.00	1.55	0.00	1.55	3.25
Less: Utilised for Capital expenditure (A)								
Balance	1.55	0.00	0.00	0.00	1.55	0.00	1.55	3.25
Less: utilized for Revenue Expenditure (B)	(0.50)				(0.50)		(0.50)	(2.20)
Balance C/F ©	1.05			0.00	1.05		1.05	1.05

Prasanta Chattapadhyay
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SCHEDULE 11 - INCOME FROM INVESTMENTS

(Rs. in Crore)

Particulars	Earmarked/Endowment Funds		Other Investments	
	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2022
1. Interest :-				
a. On Government Securities	-		7.77	0.59
b. Other Bonds/Debentures	-		0.08	0.08
2. Interest on Term Deposits	0.30	0.52	9.83	10.73
3. Income accrued but not due on Term Deposits/ Interest bearing advances to employees	12.83	0.58	21.94	27.72
4. Interest on Savings Bank Accounts	0.15	0.07	0.12	0.14
5. Others (Specify)				
Total	13.28	1.17	39.73	39.26
Transferred to Earmarked/Endowment Funds	13.28	1.17		
Balance	-	-	39.73	39.26

Prasanta Chattapadhyay
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Schedules forming part of Income & Expenditure

SCHEDULE 12 - INTEREST EARNED

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1. On Savings Accounts with scheduled banks	1.47	1.31
2. On Loans		
a. Employees/Staff		
b. Others		
3. On Debtors and Other Receivables	0.11	0.43
Total	1.58	1.74

Prasanta Chattapadhyay

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(Finance & Accounts Officer)

SCHEDULE 13 & 13 (A) : OTHER INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Schedule-13		
A. Income from Land & Buildings		
1. Rent for Quarters	0.08	0.08
2. Rent for Bank Building	0.09	0.11
3. Rent - Others	0.05	0.04
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc.	0.00	0.06
5. Electricity Charges Recovered	0.16	0.08
Total	0.37	0.37
B. Sale of Institute's publications		
C. Income from holding events		
1. Gross Receipts from annual function/ sports carnival		
Less: Direct expenditure incurred on the annual function/ sports carnival		
2. Gross Receipts from fetes		
Less: Direct expenditure incurred on the fetes		
3. Gross Receipts for educational tours		
Less: Direct expenditure incurred on the tours		
4. Others (to be specified and separately disclosed)		
Total	0.00	0.00
B. Others		
1. Sale of application form (recruitment)		
2. Misc. receipts (Sale of tender form, waste paper, etc.)	0.01	0.03
3. Profit on Sale/disposal of Assets		0.00
a) Owned assets		
b) Assets received free of cost		
4. Transport Income	0.10	0.07
5. Bad Debt Reovery	0.03	0.02
6. Gain on Foreign Exchange Fluctuation		
7. Others (specify)	0.16	0.03
Total	0.29	0.15
Schedule of Schedule 13 (A+B)	0.66	0.52
Schedule-13A		
Income from Management Development Programme		
LDP Income :	34.18	20.74
LDP Income -Surplus Project:	24.30	15.99
Consultancy Project :	0.63	0.07
CTP Income :	4.69	1.75
MDP Income :	3.61	0.22
MDP Income External Teaching:		0.01
MDP Complex Income:	6.95	1.06
Total	74.37	39.84
GRAND TOTAL (A+B+C+D)	75.03	40.36

Prasanta Chattapadhyay

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Schedules forming part of Income & Expenditure

SCHEDULE 14 - PRIOR PERIOD INCOME

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	(in Crore)	(in Crore)
1. Academic Receipts	(0.24)	(0.04)
2. Other Income	0.11	(0.05)
3. Prior Period Income - Quarter & Electricity Charges	0.01	0.01
TOTAL	(0.12)	(0.08)

Prasanta Chattapadhyay
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(Finance & Accounts Officer)

SCHEDULE 15 - STAFF PAYMENTS BENEFITS

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
a) Salaries and Wages	35.06	33.50
b) Contribution to Provident Fund	0.06	0.09
c) NPS Contribution	2.67	2.43
d) Staff Welfare Expenses	0.16	0.04
e) Retirement and Terminal Benefits	29.07	41.74
f) Medical For Retirement Employee	0.52	0.46
g) LTC facility	0.53	0.12
h) Medical facility	1.29	1.25
i) Children Education Allowance	0.00	0.20
j) Honorarium	0.34	0.15
k) Salary of Outsourced staff	4.42	4.05
TOTAL	74.12	84.03

Prasanta Chattapadhyay
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Schedules forming part of Income & Expenditure

SCHEDULE 15A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(Rs. in Crore)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	173.17	9.35	10.79	193.31
Addition : Capitalized value of Contributions Received from other Organizations				
Total (a)	173.17	9.35	10.79	193.31
Less: Actual Payment during the Year (b)	(13.07)	(2.02)	(1.85)	(16.94)
Balance Available on 31.03.2023 c (a-b)	160.10	7.33	8.94	176.37
Provision required on 31.03.2023 as per Actuarial Valuation (d)	184.40	8.63	12.41	205.43
A. Provision to be made in the Current year (d-c)	24.30	1.30	3.47	29.06
B. Contribution to New Pension Scheme				2.67
C. Medical Reimbursement to Retired Employees				0.52
D. Travel to Hometown on Retirement				0.00
E. Deposit Linked Insurance Payment				0.00
Total (A+B+C+D+E)	24.30	1.30	3.47	32.25

Prasanta Chattapadhyay
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SCHEDULE 16 - ACADEMIC EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
Financial Aid To Students	3.81	4.00
Phone/Fax/Brochure	0.03	0.08
Bag/Folder Expenses	0.06	0.05
Books Photocopies and other Stationeries	3.03	2.79
Local Transport	0.34	0.10
Photography	0.01	0.01
Certificate Printing	0.00	0.01
Misc. Expenses	0.35	0.26
Faculty Honararium	1.34	1.18
Course Material Preparation/Data collection	0.01	0.01
Office Expenses	0.16	0.10
Stipend/Contingencies	2.42	2.65
Case Study	0.48	1.72
Advertisement Expense	0.04	0.09
Medical Expense	0.27	0.12
Immersion Programme Expenses	3.01	1.19
Public Defence Exp	0.06	0.04
Staff Exp-Outsourced	2.17	1.97
Orientation & Freshers' Welcome Function	0.09	0.03

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
Organisation of Being a CEO	0.01	0.01
Convocation	0.91	0.26
Lodging Expenses	0.88	0.40
Management Game	0.02	0.23
Alumni Activities Expenses	0.42	0.11
Faculty Development	0.54	0.54
Seminar & Conference	0.47	0.01
Internal Research Project Expenses	0.23	0.10
AACSB-Fees Expenses	0.05	0.14
AMBA-Fees Expenses	0.03	0.00
EQUIS-Fees Expenses	0.34	0.20
AMC for Academic Software Expenses	0.23	0.23
Case Recognition Award	0.00	0.02
Casual Manpower Expenses -Academic	0.02	0.01
Cultural Activities Expenses	0.26	0.15
EXP: Course Registration/Bidding Software	0.06	0.05
Field case development Expenses	0.03	0.03
Food & Beverages Expenses	0.07	0.04
Gown and Cap Expenses	0.03	0.00
Hiring Charges-Computer & Laptop Expenses-Academic	0.00	0.01
Honorarium for Teaching Assistants / (DPR Student)	0.06	0.06
Honorarium for Tutors Student / (MBA 2nd year)	0.03	0.06
Honorarium (IPC)	0.07	0.07
Faculty Honorarium Expenses	3.01	0.08
FP TA Honorarium	0.01	0.01
Interview, Accomodation & Food Expenses	0.23	0.01
Interview Travel Exp - (Air/Rail) Faculty/Staff	0.23	0.00
Interview Venues Exp.	0.72	0.07
Licenses -Zoom	0.06	0.04
Media Promotions Expenses	0.08	0.42
Online Platform Proctoring /Exam	0.00	0.08
Procurement of Services of Online Exams	0.34	0.00
software /app Expenses (for online evaluation)	0.00	0.04
Student Development Support Expenses	0.14	0.24
Student Field Grant Expenses	0.03	0.03
TTA Salary Expenses	0.59	0.75
Website Maintenance Expenses	0.11	0.09
Cultural Secretary	0.02	0.03
Accreditation team visits Expenses	0.00	0.02
Admission Test Observer Accomodation & Food Expenses -Faculty/Staff	0.02	0.01
Admission Test Observer Travel Exp - (Air/Rail) Faculty/Staff	0.03	0.02

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
Archives	0.00	0.01
Case Method Workshop Expenses	0.00	0.01
Eruditus/ online class support	0.00	0.03
Hospitality for Guest Alumni Expenses	0.07	0.05
Institute Lecture Series (ILS) Expenses	0.03	0.02
Laptop - PHD Student Support Expenses	0.05	0.14
Live Project Expenses	0.04	0.02
Procurement of Services of Online Exams / Platform	0.00	1.04
Refund for IIMC STEP Students	0.00	0.08
Repair & Maintenance Expenses Academic -Furniture	0.00	0.02
Royalty to Faculty	0.00	0.06
Software / App Expenses (for online evaluation)	0.00	0.04
Software/App Expenses (Online Classes)	0.00	0.01
Videography Exp: - Academic Exp	0.02	0.01
Seminar Expenses & Yearly Conference	0.05	0.01
Alum Secretary	0.02	0.03
MBAEx (SAC)	0.11	0.09
PGPEX VLM (SAC)	0.02	0.02
Sports Activities Expenses	0.27	0.12
Student Council Expenses	0.14	0.07
Airfare Expenses-Academic	0.35	0.00
CEMS Club Calcutta Expenses	0.02	0.00
CEMS Meeting Expenses	0.12	0.00
CEMS Membership Fees Expenses	0.08	0.00
Domestic Travel & Local Conveyance for Liaison	0.02	0.00
Finance Lab Exp-W/O	0.20	0.00
FPR Activity Expenses	0.01	0.00
Get Together Expenses	0.04	0.00
Guest/Visitors Expenses	0.01	0.00
Online CEMS Global Elective Courses	0.01	0.00
Organisation of Leadership Lecture series Expenses	0.02	0.00
Prize & Awards Expenses	0.01	0.00
Room Rent Expenses-Acadmic	0.02	0.00
Software Development, Subscription services Expense	0.07	0.00
STEP/CEMS Activities Expenses	0.01	0.00
Student Feedback Form printing & Scanning Expenses	0.03	0.00
Summer Workshop Expense	0.02	0.00
TTA Interview Expenses	0.02	0.00
Total	29.90	22.95

STATEMENT OF AUDITED ACCOUNTS

Prasanta Chattopadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
Schedule-17		
A. Infrastructure		
Electricity & Water Charges	7.82	5.36
Freight & Insurance	0.07	0.00
Rent, Rates & Taxes	0.04	0.07
B. Communication		
Stationery & Printing	0.17	0.22
Postage & Telephone Expenses	0.21	0.22
C. Others		
Travelling Expenses	0.09	0.03
Advertisement & Publicity	0.10	0.35
Library Maintenance	0.25	0.08
Membership & Subscription	0.07	0.06
City Office Expenses	0.00	0.00
Computer Centre Maintenance	2.26	1.79
Legal Expenses	0.23	0.15
Board Meeting Expenses	0.36	0.26
Audit Fees	0.20	0.23
Contingencies (including PF deficit)	0.21	0.17
Campus Maintenance	7.23	6.82
Loss against Foreign Exchange Fluctuation	0.05	(0.02)
E-Journal/Database Subscription	3.20	2.86
Recruitment Expense	0.02	0.01
Genex-Vally Maintenance	0.04	0.04
Professional Charges	0.32	0.15
GST Credit reversal/Credit Not Eligible	1.75	2.69
Loss on sale of Assets	0.00	0.25
Discount Allowed	0.00	0.00
Canteen Expense	0.00	0.01
Official Language Expenses	0.04	0.01
Other Miscellaneous Expenses	0.13	0.01
Honorarium Admin - Faculty	1.08	3.80
Medical Unit Expenses	0.03	0.05
Property Insurance	0.02	0.07
Property Tax	0.84	7.56
Director's Honorarium	0.75	0.47
Relocation Expenses	0.04	0.00
Food & Beverages Expenses - Administrative	0.02	0.00
IIMC Provident Fund Deficit A/C	0.06	0.24
	27.70	34.03
Schedule-17A		
Management Development Programme expenses	2.98	0.96
Management Development Centre	1.93	1.88
	4.91	2.84
Total	32.61	36.87

Prasanta Chattopadhyay

(Asst. Finance & Accounts Officer)

Vijay Singh Virat

(Finance & Accounts Officer)

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

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
1. Vehicles (owned by Institution)		
a) Running expenses	0.16	0.14
b) Repairs & maintenance	0.04	0.05
c) Insurance expenses	0.02	0.03
d) Others		
2. Vehicles taken on rent/lease		
a) Rent/lease expenses	0.32	0.25
3. Vehicle (Taxi) hiring expenses		
TOTAL	0.54	0.47

Prasanta Chattapadhyay
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SCHEDULE 19 - REPAIRS MAINTENANCE

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
a) Buildings	2.64	1.97
b) Furniture & Fixtures	0.23	0.19
c) Plant & Machinery	3.69	3.99
d) Office Equipment	0.01	0.05
e) Computers		0.00
f) Laboratory & Scientific equipment		
g) Audio Visual equipment		
h) Cleaning Material & Services		
i) Book binding charges		
j) Gardening		
k) Estate Maintenance		
l) Others (Specify)		0.54
TOTAL	6.57	6.74

Prasanta Chattapadhyay
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Vijay Singh Virat
(Finance & Accounts Officer)

Schedules forming part of Income & Expenditure

SCHEDULE 20 - FINANCE COSTS

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
a) Bank charges	0.05	0.10
b) Others (specify)		
TOTAL	0.05	0.10

Prasanta Chattapadhyay
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SCHEDULE 21 - OTHER EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Total	Total
a) Provision for Bad and Doubtful Debts/Advances	0.00	2.57
b) Irrecoverable Balance Written-Off		
c) Grants/Subsidies to other institutions/organizations		
d) Increase/Decrease in NAV of Mutual Fund	0.73	0.91
e) Loss on Sale of Fixed Assets	0.05	
TOTAL	0.78	3.48

Prasanta Chattapadhyay
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SCHEDULE 22 - PRIOR PERIOD EXPENSES

(Rs. in Crore)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1. Establishment expenses		
2. Academic expenses	0.10	(0.97)
3. Administrative expenses	-0.04	0.51
4. Transportation expenses	0.01	0.03
5. Repairs & Maintenance	0.52	0.26
6. Management Development Programme	0.05	0.82
7. Other expenses	0.12	0.20
TOTAL	0.76	0.85

Prasanta Chattapadhyay
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**Receipts and Payments Account
For the period 1-Apr-2022 to 31-Mar-2023**

Figures in Crores

Particulars	Receipt			
	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Opening Balance		41.99		38.64
Bank Accounts	41.98		38.63	
Cash-in-Hand	0.01		0.01	
Designated/Earmarked/Endowment Funds		2.65		3.91
Interest Earned From Endowment Bank -Saving A/c	0.04		0.04	
Alumni Fund	0.13		2.60	
CDEP Fund	1.82		0.61	
CHAIR FUND	0.01		0.00	
GOI-Finance Lab	0.05		0.06	
MCHV Fund	0.02		0.09	
Others Fund	0.35		0.44	
Retirement Benefits Fund	0.16			
Scholarship Fund	0.07		0.06	
Current Liabilities		50.70		35.18
Accounts Payable	0.00			
Accounts Payable - CPF	3.61		0.00	
Accounts Payable - GPF	3.21		0.01	
Advance From Customer	1.80		0.21	
Cooperative Credit Society	0.43		0.51	
Deferred Revenue Income	4.74		4.83	
Donation and Prize fund	0.04		0.01	
Group Insurance Scheme	0.01		0.01	
Life Insurance Policy	0.25		0.25	
Miscellaneous Deductions A	0.01		0.02	
Miscellaneous Deductions B			0.00	
Stale Cheque Liability	0.15		0.05	
Student's Association	0.38		0.38	
Union Subscription	0.00		0.00	
VLMP Common Fund	0.88		0.36	
Statutory Liabilities	12.35		11.23	
Sundry Creditors	8.16		0.12	
Accounts Payable	5.55		6.12	
Advanced Received Income			0.00	
CAT Fund-2018-2019			0.00	
Contributory Provident Fund	0.31		0.39	
Deposits from students	1.11		1.24	
Earnest Money Deposit	0.04		0.06	
External Research Project	0.51		0.74	
General Provident Fund	0.88		1.02	
New Pension System	2.47		1.71	
PGDBA Common Fund	2.76		4.28	
Project-in-Progress (CONS)			0.01	
Scholarship & Donation	0.63		0.75	
VLMP - Admission Fund			0.37	
Deposit-Others	0.41		0.48	

STATEMENT OF AUDITED ACCOUNTS

Receipt				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Investments		355.41		639.05
Investment-Alumni Fund	2.98		18.60	
Investment-CDEP Fund			10.25	
Investment-Chair Fund	2.40		2.27	
Investment-CORPUS Fund	157.18		409.58	
Investment-Finance Lab	2.98		3.53	
Investment MCHV Fund	0.97		6.91	
Investment-PGDBA	13.85		8.04	
Investment-Retirement Benefits Fund (RBFT)	4.00			
Investment-Scholarship Fund	1.91		1.86	
Investment-Term Deposit (Working Capital)	169.14		178.00	
Current Assets		142.47		97.57
Sundry Debtors	142.47		97.57	
Imprest Fund	0.00		0.00	
Academic Expenses		0.00		0.00
Faculty Development Allowance FDA Expenses	0.00		0.00	
Job Contract - Bonus (Academic)	0.00			
Academic Income		120.29		140.94
Academic Charges Income	27.63		34.05	
Alumni Fees Income	0.18		0.17	
Alumni -Reunion Registration Fees Income	0.25			
Application Fees Income	0.02			
CEMS Income	0.01		0.01	
Development Fees Income	8.65		7.89	
Finance Lab Income -Sponsorship Fees	0.01			
Fine/Miscellaneous Fees Income	0.11		0.10	
Foreign Language course fees	0.15		0.04	
Income From Royalty	0.00			
Lodging & Boarding Fees	0.04			
Lodging Fees Income	5.48		6.46	
Medical Fees Income	0.34		0.31	
Registration and Dissertation Fees Income	0.01		0.13	
Sale of Case Study	0.00		0.00	
Share of Surplus of CAT Income	2.08		1.63	
STEP Income	0.16		0.01	
Transcript Fees (Academic)	0.00		0.02	
Tuition Fees Income	75.12		90.07	
Verification Fees (Academic)	0.04		0.04	
Income From Invesment		15.12		10.07
Interest on Corpus Fund Investment	7.92		4.74	
Interest on Term Deposit Investment (WC)	7.20		5.33	
Management Development Prog Income		0.04		0.05
MDP Complex Income - Tata Hall	0.00		0.00	
Transcript Fees (MDP/LDP)	0.01		0.02	
Verification Fees (MDP/LDP)	0.03		0.03	
Prior Period Income		0.03		0.24
Prior Period Income - Academic Receipts	0.03		0.21	
Prior Period Income - Other Income			0.01	

Receipt				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Prior Period Income - Quater & Electricity Charges	0.01		0.01	
Staff & Benefites		0.00		0.04
Medical Expenses			0.00	
New Pension System Employer's Contribution	0.00			
Officers Development Expenses			0.00	
Staff Honorarium Expenses			0.00	
Pension			0.03	
Retirement Benefits for Employee			0.00	
Salary - Permanent			0.00	
Capital Work In Progress		0.01		
Capital Work in Progress (Project)	0.01			
Administrative Expense		0.00		0.02
Advertisement - Recruitment-Non Teaching Staff			0.00	
Exgratia (Contractual)			0.00	
Gain/Loss against FOREX Fluctuation Expense	0.00		0.02	
Telephone Expenses - Administrative			0.00	
Engineering Division Control Accounts		21.86		10.61
IIMC Construction Works Control Account	8.72		10.61	
IIMC Expansion Project Control Account	13.14			
Finance Cost		0.00		0.00
Bank Charges			0.00	
Bank Charges Expenses	0.00		0.00	
Interest Earned		1.59		1.76
Interest Earned - NPS A/c	0.00		0.01	
Interest Earned on IT Refund			0.30	
Interest Earned on Saving Bank A/c	1.55		1.43	
Interest on Saving Accounts	0.04		0.03	
Loans, Advances & Deposits		41.26		14.87
Accounts Receivable - PF	0.15			
Advance to Students Council	0.19			
Loan For Scooter (Interest)	0.00		0.00	
Advance Others - Vendor	0.02		0.12	
Accounts Receivable	1.72		0.52	
Accounts Receivable - TDS (IT)	0.22		3.77	
Advances to employees: (Non-interest bearing)	0.17		0.09	
Income Accrued	38.75		10.30	
Interest receivable on Advance to Employees	0.02		0.03	
Long Term Advances to employees: (Interest bearing)	0.02		0.01	
Input GST			0.03	
Prior Period Expense		0.01		0.01
Prior Period Expense - Academic	0.01		0.01	
Prior Period Expenses -Repairs & Maintainance	0.00			
Repair & Maintainance		0.00		0.17
Eletrical Maintenance			0.09	
Repairs & Maintenance-Plant			0.08	
Student Hostels & Residential Buildings Expense	0.00			
Other Expense		0.03		0.05
Adjustment	0.01		0.00	

Receipt				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Payroll Expense Other Than Salary & Pension	0.02		0.05	
Round Off - Adjustment (Auto)	0.00		0.00	
Round Off - Adjustment (Manual)	0.00			
Other Income		0.49		0.38
Bad Debt Recovery Account			0.02	
Electricity Charges Recovered	0.14		0.07	
Miscellaneous Income	0.14		0.09	
Receipt Write-off			0.00	
Rent - Income/Exempt	0.00		0.04	
Rent-Income / Other	0.00			
Rent Income- Quarter	0.08		0.07	
Sale of Tender Papers (Cash)	0.00		0.00	
Sale of Tender Papers (Draft)	0.01		0.01	
Transport Income	0.10		0.07	
Total		793.98		993.54

Receipts and Payments Account
For the period 1-Apr-2022 to 31-Mar-2023

Figures in Crores

Payments				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Designated/Earmarked/Endowment Funds		0.00		0.00
CDEP Fund	0.00		0.00	
GOI-Finance Lab	0.00		0.00	
Retirement Benefits Fund	0.00			
Current Liabilities		154.58		330.19
Accounts Payable - CPF	3.61		0.00	
Accounts Payable - GPF	3.21		0.01	
Advance From Customer	0.87		0.08	
Cooperative Credit Society	0.44		0.52	
Group Insurance Scheme	0.01		0.01	
Life Insurance Policy	0.25		0.25	
Miscellaneous Deductions A			0.01	
Provision for Bills paid during Next Year			0.03	
Stale Cheque Liability			0.00	
Union Subscription	0.00			
General Provision	0.43			
Statutory Liabilities	29.77		25.41	
Sundry Creditors	109.59		298.86	
Accounts Payable	0.10		0.80	
CAT Fund-2018-2019			0.00	
Contributory Provident Fund	0.37		1.40	
Deposits from students	0.01		0.01	
Earnest Money Deposit			0.01	
External Research Project	0.01		0.03	
General Provident Fund	0.90		1.02	
New Pension System	4.92		1.73	
PGDBA Common Fund	0.00		0.00	
Project-in-Progress (CONS)			0.00	
Project-in-Progress (CTP)	0.00			
VLMP - Admission Fund			0.00	
Deposit-Others	0.09		0.01	
Investments		497.10		455.06
Investment-Alumni Fund	3.48		17.62	
Investment-CDEP Fund			10.46	
Investment-Chair Fund	2.52		2.40	
Investment-CORPUS Fund	202.65		309.89	
Investment-Finance Lab	3.13		3.69	
Investment MCHV Fund	1.06		7.01	
Investment-PGDBA	16.27		16.34	
Investment-Retirement Benefits Fund (RBFT)	24.00			
Investment-Scholarship Fund	1.99		1.91	
Investment-Term Deposit (Working Capital)	242.00		85.74	
Current Assets		0.35		68.76
Sundry Debtors	0.35		68.76	

Payments				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Academic Expenses		0.65		0.76
Admission Test Observer Accomodation & Food Expenses-Faculty/Staff	0.00		0.01	
Books, Course materials, Photocopies & Stationeries Expense			0.00	
CEMS Meeting Expenses	0.02			
Convocation Expenses - Miscellaneous	0.00		0.00	
Food & Beverages Expenses - Academic	0.00			
Local Travel / Transport Expenses - Academic	0.00		0.00	
Marketing Conference Expenses	0.01			
MIS Conference Expenses	0.00			
Operation Management Conference Expense	0.01			
Organisation Behaviour Conference Expense	0.01			
Other Miscellaneous Expenses-Academic	0.01		0.00	
Software Development, Subscription services Expense	0.00		0.00	
TTA Salary Expenses	0.58		0.73	
Alumni Activities Expenses			0.00	
Academic Income		0.04		25.13
Academic Charges Income			6.76	
Alumni -Reunion Registration Fees Income	0.04			
Application Fees Income	0.00			
Fine/Miscellaneous Fees Income			0.00	
Lodging Fees Income			1.28	
Tuition Fees Income			17.09	
Indirect Income				0.00
Miscellaneous Receipt			0.00	
Management Development Prog Income		0.00		0.00
Transcript Fees (MDP/LDP)			0.00	
Verification Fees (MDP/LDP)	0.00			
Staff & Benefites		46.38		42.36
New Pension System Employer's Contribution			0.05	
Officers Development Expenses	0.00			
Staff Development Exp-Staff Exp	0.00		0.00	
Pension	11.81		10.30	
Salary - Contractual	2.55		2.82	
Salary - Permanent	32.01		29.18	
Capital Work In Progress		8.97		1.69
Capital Work in Progress (New Infrastructure)	8.94		1.69	
Capital Work in Progress (Project)	0.02			
Administrative Expense		0.05		0.06
Contingencies Expenses	0.01		0.00	
Gain/Loss against FOREX Fluctuation Expense	0.02		0.00	
General Maintenance Expenses	0.00		0.00	
Medical Unit Expenses			0.01	
Miscellaneous Expenses	0.01		0.00	
Official Language Expenses	0.01		0.00	
Other Miscellaneous Expenses	0.00		0.00	
Rent, Rates & Taxes Expenses	0.00		0.03	
Training of IT Manpower & users, books, stationary	0.00			

Payments				
Particulars	2022-2023		2021-2022	
	Amount	Group Total	Amount	Group Total
Engineering Division Control Accounts		29.54		10.69
IIMC Construction Works Control Account	8.81		8.09	
IIMC Expansion Project Control Account	20.73		2.60	
Finance Cost		0.04		0.07
Bank Charges	0.00		0.00	
Bank Charges Expenses	0.04		0.07	
Stamp Duty			0.00	
Interest Earned				0.01
Interest on Saving Accounts			0.01	
Loans, Advances & Deposits		8.34		2.09
Accounts Receivable - CPF Fund	1.90			
Accounts Receivable -GPF Fund	2.95			
Accounts Receivable - PF			0.15	
Loan For Scooter (Interest)	0.00			
Accounts Receivable	0.01		0.02	
Accounts Receivable - TDS (IT)	3.41		1.91	
GST TDS Receivable	0.08		0.02	
Interest receivable on Advance to Employees			0.00	
Prior Period Expense		0.00		0.00
Prior Period Expenses -Repairs & Maintainance	0.00			
Prior Period Expense - Administrative			0.00	
Repair & Maintainance		0.00		0.00
Electrical Maintenance			0.00	
Repair & Maintenance Expenses - Others	0.00		0.00	
Other Expense		13.53		14.61
Payroll Expense Other Than Salary & Pension	13.53		14.61	
Round Off - Adjustment (Auto)	0.00		0.00	
Round Off - Adjustment (Manual)	0.00			
Other Income		0.00		0.07
Electricity Charges Recovered			0.00	
Miscellaneous Income			0.07	
Receipt Write-off			0.00	
Transport Income	0.00			
Closing Balance		34.39		41.99
Bank Accounts	34.40		41.98	
Cash-in-Hand	0.01		0.01	
Bank OD A/c	-0.02			
Total		793.98		993.54

**SCHEDULES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2023**

Schedule 23: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION

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

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

2. FIXED ASSETS

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

3. DEPRECIATION

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

4. INVESTMENTS

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

5. INVENTORIES

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

6. REVENUE RECOGNITION

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

7. EMPLOYEES' RETIREMENT BENEFITS

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

8. SEGREGATION OF PROVIDENT FUND ACCOUNT

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

9. GOVERNMENT GRANT

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

10. CORPUS/CAPITAL FUND

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

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

11. DESIGNATED/EARMARKED/ ENDOWMENT FUNDS

Designated/Earmarked Funds are set aside by the Educational Institution or provided by External Agencies for specific purposes. Endowment Funds are also earmarked funds but are restrictive about the object and use of the fund. The income from investment on accrued basis and interest on earmarked Savings Bank Accounts are credited to respective funds. The expenditure are debited to the respective funds.

The assets created out of earmarked funds are merged with the assets of the Institute with an equal credit to the Corpus Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

12. FOREIGN CURRENCY TRANSACTION

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

13. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

14. ACCOUNTING FOR INCOME FROM AND EXPENDITURE ON SPECIALIZED ACTIVITIES SUCH AS RESEARCH

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

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

15. ACCOUNTING TREATMENT OF FELLOWSHIPS AND SCHOLARSHIPS

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

**SCHEDULES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED ON 31ST MARCH, 2023**

SCHEDULE – 24: CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

A. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

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

In respect of demand for The Commissioner of Service Tax issued a demand of service tax amounting Rs.9.03 crore along with equivalent penalty and interest on MDP/LDP fees for the period from 2006-07 to 2010-2011 vide Order (original) no.67/commr/ST/Kol/2012-13 dated 25.2.2013. IIMC filed appeal and stay application against the said order before the Hon'ble CESTAT, contesting the demand. Hon'ble CESTAT, vide a Stay Order No. 75009/2015 dated 5.1.2015 had directed IIMC to deposit a sum of Rs.0.13 crore which was deposited on 10.2.2015. Presently, the matter is pending before the Hon'ble CESTAT.

- ii. An amount of Rs.0.43 crore is receivable for refund of GST from the GST authorities and the case is pending before the Hon'ble High Court.
- iii. Other Court Cases: Total 21 legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage. However an amount of Rs.0.43 crore is receivable for refund of GST from the GST authorities and the case is pending before the Hon'ble High Court.

B. NOTES ON ACCOUNTS

1. CAPITAL COMMITMENTS

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 0.78 crore as on 31st March 2022 (previous year Rs.1.40 crore).

2. CAPITAL EXPENDITURE AND DEPRECIATION

Capital expenditure has been funded out of the surplus of the Institute.

Depreciation on Assets sold is calculated upto the date of sale.

3. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the management, the Current Assets, Loans and Advances have a value on realization in the ordinary course of business equal to at least the aggregate amount shown in the Balance Sheet.

4. TAXATION

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

5. PAYMENTS TO AUDITORS AND CONSULTANTS

In addition to the C & AG audit, the Institute engages the services of audit firms for internal audit, service tax and other matters. During financial year 2021-22, the following expenses have been incurred on this account:-

		2022-23	2021-22
C & AG Audit:	Rs.(crore)	0.12	0.12
Internal Audit:	Rs.(crore)	0.05	0.08
Other Services:	Rs.(crore)	0.03	0.03

6. EMPLOYEE RETIREMENT BENEFITS

	Actuarial Assumptions	2022-23	2021-22
1	Discount Rate (pension)	7.15	7.45
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary Increase	6%	5.5%
4	Mortality Table	Pre-Retirement mortality rate: Indian Assured Lives Mortality (IALM) (2012-14) Ult. Post Retirement and Spouse Pensioner Mortality rate: LIC(a) (1996-98) Ultimate (with a mortality improvement of 1.0% per annum compounding)	Pre-Retirement mortality rate: Indian Assured Lives Mortality (IALM) (2012-14) Ult. Post Retirement and Spouse Pensioner Mortality rate: Indian Individual Annuitant's Mortality Table (2012- 15)
5	Withdrawal Rates	Varying between %4.2 pa and %2.20 pa depending on duration and age of the employees	Varying between %4.2 pa and %2.20 pa depending on duration and age of the employees

Note: The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2023 for defined benefit schemes. The present value of obligations i.e. Gratuity, Pension and Leave Encashment in this respect have been determined using Projected Unit Method.

7. NPS

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

8. GRANT- IN- AID

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

**9. COMMON EXPENSES PROGRAMME
PGPEX-VLM**

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

PGDBA

During the financial year 2015-16, Post Graduate Diploma in Business Analytics (PGDBA) has been launched. This is a two years full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Kharagpur. During April 2021 to March’2022, the term fees and all other receipts have been recorded in the books of IIMC. The revenue is recognized in the books of IIMC as per the distribution pattern agreed amongst the three Institutions. A common fund has been created jointly by the three institutions. During April 2022 to March’2023, term fees received from the students have been transferred to the said fund as per the agreed percentage and all identified common income/expense are credited/charged to the said fund.

EXPENDITURE IN FOREIGN CURRENCY

	2022-23	2021-22
i. Travel	Rs.0.00 Crore	Rs.0.00 Crore
ii. Imports during the year	Rs. NIL	Rs. NIL
iii. Others	Rs. 5.03 Crore	Rs.9.35 Crore

**10. ACCOUNTING OF PROJECT IN
PROGRESS-MANAGEMENT
DEVELOPMENT PROGRAM**

IIMC conduct various tenure based Long duration, Customized Training (CTP) and Consultancy programme throughout the year and all such programme spread over more than one financial year. Each programme has a work order (W/O) number. As per rule, IIMC retain 40% of the revenue generated from Customized Training and Consultancy programme. In case of Long duration programme, a minimum revenue of 40% has been captured from each Invoice and credited to the revenue of the Institute and. All expenditure of such programme has been debited to the Project in Progress according to the work order. in case of Long duration programme (LDP), at the end of every project adjustment of actual surplus would be made and would be credited to the LDP Programme accordingly.

RELATED PARTY DISCLOSURE:

Key Management Personnel of IIM Calcutta

Sl	Name	Designation	Period
	Prof. Uttam Sarkar	Director	18 th August 2021 till date
04	Prof. Manish Thakur	Dean-NIER	16 th May 2021 till date
06	Prof. Bhaskar Chakraborty	Dean-Academic	16 th May 2021 till date

11. ENDOWMENT FUND:

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

12. INTERNAL AUDIT:

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

13. PHYSICAL VERIFICATION OF FIXED ASSETS & INVENTORIES:

The Physical verification of Fixed Assets and Inventories are done in every alternative year. Last physical of Fixed Assets was conducted during 2021-22.

14. TAXATION STATUS

Withholding tax from Salaries and TDS from the vendors are regularly deducted and deposited on the next month within the due date. Annual Returns are submitted within the stipulated time. Assessment upto the AY 2020-21 is completed and the refunds are received by the Institute.

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

15. PREVIOUS YEAR'S FIGURES

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

16. Schedules integral part of the Balance Sheet as at 31 March, 2022

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

PROVIDENT FUND ACCOUNT

BALANCE SHEET AS AT MARCH 31, 2023

Liabilities	31-03-2023	31-03-2022	Assets	31-03-2023	31-03-2022
	Rs In Lakh			Rs In Lakh	
General Provident Fund (GPF)					
Opening Balance	1,324.50	1,335.34	Investment (GPF and CPF)	1,430.50	1,260.78
Less : Subscription for March (Previous year)	(8.43)	(9.03)			
	1,316.08	1,326.31	Interest Accrued on (GPF + CPF) Investment as on March	136.39	294.42
Add : Subscription in the year	87.53	101.60	Receivable - Subscription (Due) for March		
Add : Subscription for March (Current year)	6.70	8.43	GPF -Receivable	6.70	8.43
Add : Interest Credited	84.91	88.80	CPF Subscription	2.25	3.21
Less : Advance/Withdrawal	(333.28)	(200.64)	IIMC due to CPF (Contribution)	0.45	0.65
GPF- Closing Balance	1,161.94	1,324.50		-	
Contributory Provident Fund (CPF)				-	
CPF Subscription Opening Balance	352.80	421.06	Advance to CPF members	0.02	0.02
Less : Subscription for March (Previous year)	(3.21)	(3.51)	Advance to GPF members	(0.80)	(0.07)
Opening balance	349.59	417.55		-	
Add : Subscription in the year	31.46	38.85	Cash at Bank	-	
			SBI -GPF	322.82	256.17
Add : Subscription for March (Current year)	2.25	3.21	SBI -CPF	200.59	108.69
Add : Interest Credited	20.35	25.06	Allahabad Bank -GPF	0.38	0.35
Less : Advance/Withdrawal	(148.70)	(153.73)	Allahabad Bank - CPF	0.40	0.38
CPF Subscription Closing Balance	254.96	330.94	IDBI-GPF	0.01	0.00
			IDBI-CPF	0.00	0.00
CPF-Institute's Contribution					
Opening Balance	171.66	249.53		-	
Less : Contribution for March (Previous year)	(0.65)	(0.97)	Accounts Receivable from IIMC	25.86	
	171.01	248.56			
Add : Contribution in the year	6.60	9.09			
Add : Contribution for March (Current year)	0.45	0.65			
Add : Interest Credited	9.27	11.30			
Less : Advance/Withdrawal	(50.38)	(76.07)			
Closing Balance	136.96	193.53			
Total CPF (Subscription+ Contribution)	391.91	524.47			
Accounts payable to IIMC	578.14	108.14	Accounts Receivable from IIMC (Excess of Expenditure over income receivable from IIMC and TDS)	6.42	24.08
	2,132.00	1,957.11		2,132.00	1,957.11

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Uttam Kumar Sarkar
(Director)

STATEMENT OF AUDITED ACCOUNTS

PROVIDENT FUND ACCOUNT

Receipts and Payments

1st April 2022 to 31st March 2023

Liabilities	31-03-2023	01-04-2022	Assets	31-03-2023	01-04-2022
	Rs In Lakh			Rs In Lakh	
Opening Balance		365.59	Accounts Payable IIMC		15.00
Allahabad Bank CPF A/c	0.38		GPF Loan A/c		0.44
Allahabad Bank GPF A/c	0.35		IIMC CPF A/c		199.07
SBI CPF A/c	108.69		IIMC GPF A/c		333.19
SBI GPF A/c	256.17		Investment - CPF		110.50
Accounts Receivable - Int. on GPF		103.09	Investment - GPF		15.00
Accounts Receivables- Int. on CPF		114.94	Closing Balance		524.20
Contribution Receivable - CPF		0.65	Allahabad Bank CPF A/c	0.40	
GPF Loan A/c		0.98	Allahabad Bank GPF A/c	0.38	
IIMC CPF A/c		34.21	IDBI CPF A/c	0.00	
IIMC GPF A/c		79.20	IDBI GPF A/c	0.01	
Interest Earned on Savings Account-CPF		2.45	SBI CPF A/c	200.59	
Interest Earned on Savings Account-GPF		5.90	SBI GPF A/c	322.82	
Interest on Investment - CPF		20.56			
Interest on Investment - GPF		17.39			
Investment - CPF		225.47			
Investment - GPF		215.31			
Prior Period Income-CPF		0.01			
Prior Period Income-GPF		0.02			
Subscription Receivable- CPF		3.21			
Subscription Receivable - GPF		8.43			
Total		1,197.40	Total		1,197.40

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Uttam Kumar Sarkar
(Director)

PROVIDENT FUND ACCOUNT

Income and Expenditure as at 31.03.2023

EXPENDITURE	2022-23	2021-22	INCOME	2022-23	2021-22
	Rs. In lakh			Rs. In lakh	
Interest Credited to :					
GPF Account	84.91	88.80	Interest Earned on Investment	98.85	92.00
CPF Account (Subscription)	20.35	25.06	Interest on savings Bank	8.35	9.37
Institute's Contribution (CPF)	9.27	11.30	Prior Period Income	0.92	-
Bank Charges	-	0.00			
Excess of Income Over Expenditure			Excess of expenditure over income (Receivable from IIMC)	6.42	23.79
	114.54	125.16		114.54	125.16

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Uttam Kumar Sarkar
(Director)



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA