



**INDIAN INSTITUTE  
OF MANAGEMENT  
CALCUTTA**

**ANNUAL REPORT 2016-17**





# ANNUAL REPORT

## 2016-2017

**INDIAN INSTITUTE OF MANAGEMENT**  
**CALCUTTA**



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# Board of Governors: IIM Calcutta

1st April 2016 – 31st March 2017

## **Shri Ajit Balakrishnan**

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

## **Shri P. Bhattacharya,**

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

## **Shri R. Ramaraj, (w.e.f.12.12.2016)**

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

## **Shri Ganesh Krishnan (upto 12.12.2016)**

Villa No.3, Palm Meadows Extension,  
Ramagondanahalli, Varthur Main Road,  
Bangalore - 560 066.

## **Smt. Meena Ganesh (w.e.f. 13.01.2017)**

Co-Founder, MD & CEO  
Portea Medical  
205, 3rd Main, Defence Colony  
Indiranagar, Bangalore 560038

## **Shri Nikhil Sawhney (w.e.f. 01.04.2016)**

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

## **Shri Thulasiraj Ravilla (upto 12.12.2016)**

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

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

Brand Strategist,  
Founder Brand-Building.com,  
A62 Technocrat, Twin Tower Lane,  
Off Veer Savarkar Marg,  
Prabhadevi, Mumbai – 400 025.

## **Shri Hirak Ghosh, (upto 12.12.2016)**

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

## **Ms. Sangeeta Talwar (upto 12.12.2016)**

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

## **Shri P. M. Murty, (w.e.f. 22.09.2016)**

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

## **Ms. Vini Mahajan, IAS (w.e.f. 11.01.2017)**

Additional Chief Secretary  
Health and Family Welfare  
Govt. of Punjab  
Room No. 426  
Mini Secretariat, Sector 9  
Chandigarh, Punjab 160 009

## **Shri Sanjoy Mukherjee IPS (w.e.f. 13.01.2017)**

Director of Security  
Directorate of Security West Bengal  
13 Lord Sinha Road  
Kolkata 700071

## **Prof. Balram Avittathur**

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

## **Prof. Anup K Sinha (upto 15.04.2016)**

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

## **Prof. Anindya Sen (w.e.f. 16.04.2016)**

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

## **Prof. Saibal Chattopadhyay**

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

## **Secretary to Board of Governors:**

### **Shri Alok Chandra**

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





# Major Events 2016-17









# Chairman's Message

This is the tenth and final Chairman's Report from me, so I thought it would be a good idea to point out some of the trends that are under way in the world of Management and see how IIM Calcutta is prepared for these changes.

Alfred Sloan, who for twenty years starting from the mid-1930s ran General Motors and took it to being the largest private sector business in the world, is the man who gave the phrase "manager" its prestige. Sloan wrote in his book, *My Years with General Motors*, that the "professional" manager was a person who was supremely rational, would operate only with "facts", not intuition or gut feel, and would spend all his time supervising the creation and review of annual operating budgets and the like. He would have entered the organization at the bottom and over the years would have moved up to the top, which, according to Sloan, "develops loyalty, ambition and talent". His glacial move up the ladder would be signaled by the increasing number of people reporting to him.

The inner world of organizations, in this scheme, divided into people who "do" things, writing accounts ledgers (or operating computers that did that), making sales calls and "managers", who did none of the above but merely "managed" all the doers who did these things. Managers wrote reports (or corrected reports written by others for them), attended meetings and made presentations. In the media industries, "managers" were not supposed to come up with creative ideas or write scripts or articles or shoot films; their job was to supervise others who did such things and make sure that all these creators abided by company "policy". Vast bureaucracies of managers were created to do these "management" jobs.

The only catch to this scheme of Sloan and Peter Drucker and the other worthies (whose books were the staple of management schools as well as airport bookshops) is such routineisable supervisory functions are the very ones that an algorithm can do better than a human being. Just as in the industrial era, inventors who spotted a repetitive action in manufacturing would immediately design a machine that could do the repetitive action, in the current age, any information-processing task or sequence of tasks are the target of algorithm designers. And both these routine-based jobs as well as the jobs of the "managers" who oversee them are slowly fading away.

In many ways, we at IIM Calcutta, have been preparing for these changes. To start with by emphasizing that IIMC is a "faculty run" institution we have anticipated the decline of Weberian bureaucracies from the world of management. By investing our energies in the IIMC Innovation Park we are preparing for the world in which startups will be the driver of the Indian and world economy. By launching our two-year post graduate programme in Data Science and Analytics we have anticipated the era when data driven businesses will be more valuable than land or natural resources-based businesses. By emphasizing and funding faculty research we are foreseeing how to create a culture of curiosity which will be make-or-break for tomorrow's businesses.

**Ajit Balakrishnan**

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**DIRECTOR'S  
OVERVIEW**

# Director's Overview



IIM Calcutta has made significant all round progress and the year 2016-17 has been an excellent one. The Institute received the coveted accreditation from EQUIS this year and with that IIM Calcutta has reached its milestone to become the only Triple-crowned accredited B-School in the country. It hosted the CEMS Student Board Meeting for the first time, student representatives from 29 other CEMS schools across the globe and CEMS HO staffs attended. The PGPEX programme has become eligible for participation in FT Global MBA Ranking and featured among the top 100 B-Schools in

the world. The Mumbai Chapter of IIM Calcutta Alumni Association has introduced "Best Publication Award for Doctoral Student", a new award from this year. In its basket, IIM Calcutta has bagged three more partner schools under STEP, which are University of Strathclyde, University of Lausanne and Florida International University. Professor Kaushik Basu, the Chief Economist and Senior Vice President of the World Bank, delivered the lecture at the First Arijit Mukherji Memorial Lecture on August 5, 2016. The Former Ambassador, Ministry of External Affairs, Mr. M. Ganapathi delivered a talk under MEA Distinguished Lecture, which is

a new initiative. In association with Stern School of Business of New York University (NYU – Stern), IIM Calcutta successfully concluded the first ever India Research Conference on 20 May, 2016 at NYU – Stern. The Centre for Development and Environment Policy (CDEP), in association with ORF-Kolkata, sponsored a conference, "25 years of Economic Reforms in India: Retrospect and Prospects" during 24-25 October, 2016. P. Chidambaram, Former Minister of Finance, Government of India was the keynote speaker. An amphitheater complex has been completed under our campus development project.

## Our Programme

### Fellow Programme in Management and Related areas

Thirteen doctoral students received the title of Fellow of IIM Calcutta this year. The Institute supported 26 doctoral students for presenting papers at International conferences. Shri Anjan Ghosh has secured the "Satish K. Sehgal Doctoral Student Award 2017" for excellence in scholarship and organizational citizenship.

The Mumbai Chapter of IIM Calcutta Alumni Association has introduced a new award this year - Best Publication Award for Doctoral Student. Shri Nishant K Verma and Ms. Paribhasha Kumari Sharma received this award jointly this year.

**432 students received the Post Graduate Diploma in Management and 2 students received the Post Graduate Diploma in Computer Aided Management.**

### The Post Graduate Programme (PGP)

This year 432 students received the Post Graduate Diploma in Management and 2 students received the Post Graduate Diploma in Computer Aided Management.

Ms Soumyasree Chakraborty secured the 1st rank and received Dr. B.C. Roy Gold Medal and other prizes for her outstanding achievement. Shri Nayan M Goyal secured the 2nd rank and received Dr. B.C. Roy Silver Medal and other prizes, Shri Divanshu Saxena secured the 3rd rank and received TIL Award and other prizes. Their names have been included in the Director's Merit List.

Prize Distribution Function was held on 15<sup>th</sup> August, 2016. Twenty Five students from 52<sup>nd</sup> batch were awarded prizes/awards sponsored by different Companies / Trusties besides our Institute.

### The Post Graduate Programme for Executives (PGPEX)

All 68 students of PGPEX 10th batch successfully completed their course and received the Post Graduate Programme for Executives. Ms. Pamela Ghosh secured the 1st rank and received the Gold Medal Sponsored by Calcutta Chapter of IIMC Alumni Association along with other prizes. Shri Harraj Singh secured the 2nd rank and received the Silver Medal sponsored by the IIMC PGPEX Fourth Batch Alumni along with other prizes. Shri Gyanendra Singh secured the 3rd rank and received the Silver Medal sponsored by the IIMC PGPEX First Batch Alumni along with other prizes. Their names have been included in the Director's Merit List. Ms. Moumita Mazumder wins the IIMC PGPEX Sixth Batch Alumni Silver medal for "the Greatest Contributions to Campus Life" by a PGPEX student.





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

This year all 40 students of PGPEX VLM 10<sup>th</sup> batch graduated from IIM Calcutta and received the Post Graduate Programme for Executives for Visionary Leadership in Manufacturing. Shri Subrata Kumar Mahanty secured the 1st rank and received the ACC Limited Gold Medal. Shri Khalid Mustafa secured the 2nd rank and received the JICA Gold Medal and Shri Manas Vyas secured the 3rd rank and received the IIMCAA Gold Medal. Their names have been included in the Director's Merit List.

## The Post Graduate Diploma in Business Analytics (PGDBA)

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 this field.

The first batch of PGDBA would be completing their last semester in May 2017 and so they will be convocating in 2018. Out of 2094 candidates who applied for admission to 2<sup>nd</sup> batch, 54 have been admitted. All the students have cleared their 1st semester term at ISI Kolkata and are currently undergoing semester II at IIT Kharagpur. The semester III will begin at IIM Calcutta from June 2017.

## Executive Education and Consultancy

The Institute conducts a large number of Management Development Programmes of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership skill.

The Institute conducted 48 short duration MDPs and 88 in-company programmes attracting around 814 and 2313 participants respectively. During the year 7 consultancy projects were also done.

The LDP Committee came into effect from Jan 29, 2016. The LDP Committee is exploring various possibilities of increasing revenue and simultaneously improving the quality of long duration programmes. A detailed report is given in the section under Long Duration Programme (Page No. 71-74)

## Scholarships for PGP students

**External:** Yash Chandraprakash Gupta, Sheena Arora, Nischay Budhiraja and Nehal Siroya of PGP-I (53<sup>rd</sup> batch, PGDM) students were selected as Aditya Birla Scholars. Soumyasree Chakraborty and Nayan Goyal of PGP-II (52<sup>nd</sup> batch, PGDM) students were selected as recipient of T. Thomas Scholarship and OP Jindal Engineering & Management Scholarship (OPJEMS) respectively.

**Institute Scholarship:** The Institute provided Need-based scholarships from its own fund during this period to 106 PGP I & II students amounting to INR 4.27 crore. Students with family income up to INR 6 Lakh per annum are eligible for this scholarship.

## Foreign Language Courses

The PGP office organized three foreign language courses. French language course was organized during December 2016 – February 2017 for 45 students. Spanish language course was conducted during December 2016 – February 2017 for 71 students. German language course was conducted during December 2016 – February 2017 for 21 students.

## Common Admission Test (CAT)

A total of 1,95,679 candidates appeared for CAT 2016 for the 2017-19 batch, out of which 160974 applied for IIM Calcutta. This included 1,24,937 general, 22,029 NC-OBC, 10,997 Scheduled Caste, 3,011 Scheduled Tribe and 667 differently abled (DA) candidates applied across all categories. Twelve overseas candidates also applied.

## Batch Profile of 53<sup>rd</sup> Batch, 2016-18

The 53<sup>rd</sup> batch consists of 462 students including 9 repeaters and 1 overseas candidate. Category wise the distribution is 219 open, 125 NC-OBC, 69 SC, 35 ST and 14 DA students. Male and female students are 386 and 76 respectively. There are 422 Engineers with Science; Commerce and Arts graduates are 8, 18 and 6 respectively. Also 8 students are with other background. The batch has 329 and 133 students with and without work experiences respectively.

# Placements

The Summer Placement process for the class of 2018, 53<sup>rd</sup> batch was held in November 2016 and concluded in record time. Out of 460 students 454 appeared, of which total offers made were 465 with 6 self oops students. Consulting and Finance continued to be leaders in terms of stipend compensation. The Banking, Private Equity and other Financial Services collectively accounted for 29% of the total offers, followed closely by Consulting and General Management roles at 22% and 15% respectively. Around 12% of the batch was recruited for sales marketing roles. Whereas Operations and IT roles contributed to 14% pie and continued to attract talents. And 8% was contributed to other roles. Students also bagged some international offers across different geographies like UK, Singapore, Hong Kong and Nigeria.

The Final Placement process of the batch 2015-17 was organized in February 2017 and the entire process was completed in just 3

days with participation of more than 160 firms. The total batch strength was 458, out of which the total offer made was 474 and 6 students self oopsed. It was a fruitful Final placements season for IIM Calcutta with a total of 232 offers made, 112 through lateral placements and 120 rewarded as PPOs for their incredible performance during summer internship. About 29% of the offers came from the BFSI sector, thus strengthening the image of IIM Calcutta as the Finance campus of Asia, and Consulting once again led with 22% offers, General Management roles made up 15% of the offers, Operations & Systems sector, which also includes e-commerce and product management, came up with 14% of the offers and Sales & Marketing roles contributed to 12% of the pie, and continued to attract talent.



## Research and Publications

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

## Faculty Participation in International and National Conferences

A number of 28 faculty members participated in international conferences and 14 faculty members participated in national conferences for presenting their research papers with full financial support from the Institute.

## Fellow Programme Students in International and National Conferences

During the year 26 Fellow Programme students presented papers at International Conferences and 27 students participated in National Conferences with full financial support from the Institute.

## Achievements of our Faculty

Professor Runa Sarkar was the Chief Guest at CSIR-CIMFR, Dhanbad on National Science Day, February 28th and delivered the plenary lecture titled, "*Sustainability Coal and CIMFR's Role*". Professor Bhaskar Chakrabarti has become the member of the Board, Commonwealth Local Government Forum, which is headquartered in London and works towards promotion and strengthening of democratic local government across all Commonwealth

countries. Professor Chakrabarti has also become the member of Think Tank for the Anthropological Survey of India by the Ministry of Culture, Government of India. He was also the collaborator in research project with Tokyo International University on cross-boundary cooperation and networks funded by the Ministry of Education, Government of Japan. Professor Rahul Mukerjee is continuing his presence on the editorial boards of such major international journals as *Biometrika*, *Statistica Sinica* and *Annals of the Institute of Statistical Mathematics*.





# International Collaboration

## • STEP

Currently we have 69 partner schools spread over USA, Europe and South-East Asia, among them the newly signed partnerships are with University of Strathclyde, University of Lausanne and Florida International University. In terms of geographical spread, 43 schools are from Europe and 13 each from Asia Pacific and America. Dean (NIER) and Director are visiting various partner institutions to explore collaboration opportunities with IIMC. Ninety-two STEP students from IIM Calcutta went on exchange programme. KAIST Graduate School of Management and University of Lausanne are the new schools visited by our outgoing students. Around 64 incoming exchange students visited IIMC in Terms IV, V and VI during 2016-17 academic year.

## • Double Degree Programme

One student from IIM Calcutta spent 3 Terms (Term III, IV and V) at ESCP-Europe for the Double degree programme.

## • Partnership with CEMS

The annual CEMS Academic Committee meeting was held in Santiago during 27-28 April, 2016. It was hosted by Universidad Adolfo Ibáñez, the CEMS School in Santiago, Chile. The Academic Director from all the 30 CEMS Schools participated in the meeting. IIMC was represented by PGP Chairman/CEMS Academic Director, Prof. Manish Kumar Thakur.

With the topic on “Doing Business with India: Country Environment, Firm Strategy and National Culture”, anchored by Prof. Ramya T.Venkateswaran, CEMS Block seminar was held during 29 August to 3 September with 21 participants from other CEMS schools. The mandatory skill seminar on business communication, anchored by Prof. Pragyan Rath, was held during September 15-16. Keeping up to CEMS Peer Review recommendation of another skill seminar to be offered by schools in MIM Term 1, IIMC

offered skill seminar on “Employee Motivation- Experience Sharing from Indian Corporates” to the present cohort of CEMS exchange students on 19 November, 2016. Mr. Agnimitra Biswas, an external consultant anchored the session. Anchored by Prof. Sougata Ray, CEMS mandatory seminar for MIM term 2, RGL was held during January 14-15, 2017 with 23 IIMC CEMS students who participated in the seminar. The topic was “Responsible Corporate Citizenship: Being the Change Makers”.

CEMS Student Board meeting was held during 24 to 28 September. IIMC hosted this event for the first time where student representatives from 29 other CEMS school across the globe and CEMS HO staffs attended. Apart from the routine students meeting, networking evening with the corporate was also included. The CEMS Annual event was held in Stockholm, Sweden from 30 November to 4 December. IIMC was represented by Prof. Saibal Chattopadhyay, Prof. Uttam K. Sarkar, Prof. Manish K. Thakur, Prof. Pragyan Rath and Ms. Roma Banerjee. Twenty-one IIMC CEMS students were graduated. The India CEMS Alumni local committee held its first meeting in New Delhi in April, 16 with a promise to collaborate and coordinate with IIMC in its CEMS MIM programme delivery. Rajat Agarwal was selected as the CEMS Student Board representative from IIMC. Neil Merchant was elected as President. CEMS Corporate Club has already started working, organizing activities for IIMC CEMS and incoming students. They are also looking into interacting with Corporate for their engagement with CEMS @IIMC. The Programme Managers Meeting was held at Warsaw, hosted by Warsaw School of Economics, Poland. For the first time PM from IIMC attended the meeting.



Prof. Uttam Kumar Sarkar, Dean (NIER) had a session with the students who applied for the CEMS programme 2017-18 and informed them about various requirements of the CEMS programme.



## B-School Ranking

IIM Calcutta has been featuring in international business school ranking since 2013 and ranked 23<sup>rd</sup> in global FT MIM Ranking 2016 for their flagship PGP programmes with the numero uno position in career parameter. IIM Calcutta has become eligible to participate in FT Global MBA ranking for the first time in 2016-17 and ranked within 100 the best global B-Schools. At home, IIM Calcutta participated in selected surveys on best business schools in India being conducted by various research agencies on behalf of the leading publications. The Institute has ranked number 1 position in the Hindu Business Line MBA Universe. Com rankings, while Business Today, Outlook and India Today ranked IIM Calcutta as no. 2 B-School in the country. IIM Calcutta ranked 3<sup>rd</sup> in the inaugural edition of India Ranking 2016 being undertaken by National Institutional Ranking Framework and also participated in the India Ranking 2017, the result of which is awaited.



## International Accreditation

IIM Calcutta is the first institution in India to earn its 'Triple Crown' in accreditation. The Institute is now accredited by the Association to Advance Collegiate Schools of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA) for purpose of undertaking external (of international standard) peer review processes. These global, nonprofit membership-organizations of educational institutions, businesses, and other entities are devoted to the advancement of management education. All three agencies help their members to work towards continuous improvement of their academic programs. The peer review services and accreditation awarded by them is acknowledged globally as the hallmark of excellence.

Broadly, all three agencies follow quite similar formats for evaluating an Institute through a number of stages like Application Stage, On-site Peer Review Visits, Continuous Improvement Reviews and Re-accreditation. Every stage in the accreditation process evaluates Institute's compliance with International standards at various aspects i.e. Institute's governance, mission strategy, internationalization, financials, audit processes, infrastructure, expansion plans, resource and succession planning – Faculty, Non faculty members, students' feedback, students quality, employers feedback and alumni network, corporate connections etc.

AMBA awarded the accreditation status to IIM Calcutta for 5 years for the Post Graduate Programme (PGP) and Post Graduate Programme for Executives (PGPEX), AACSB for 5 years and EQUIS for 3 years. All three agencies commended IIM Calcutta for maintaining high quality in various aspects of its functioning.

The Institute has now entered into Re-accreditation Process which is essentially 'Continuous Improvement Process'. The next onsite review visit for IIM Calcutta is during 2018-20.

# Alumni Relations

## Distinguished Alumnus Award 2016

The Distinguished Alumnus Award Ceremony for the year 2016 was held on November 16, 2016 and the awardees were Mr. Vasant Babaji Gangavane, Dr. R Ramaraj, Prof. Paul Shrivastava, Mr. V Shankar, Mr. T V Narendran and Mr. Ashishkumar Manilal Chauhan. Mr. Gangavane, a philanthropist and a 3<sup>rd</sup> batch PGDM alumnus, is the President of Gokul Prakalp Pratishthan which contributes to rural development. Dr. Ramaraj, a PGDM batch 8<sup>th</sup> alumnus, is a serial entrepreneur and currently holds the position of Senior Advisor at Elevar Equity, LLC. Prof. Shrivastava, a batch 11<sup>th</sup> PGDM alumnus, is the Executive Director of Future Earth, a global research platform for environmental change and transformation to sustainability. Mr. Shankar, an entrepreneur and an 18<sup>th</sup> batch alumnus, serves as the Director, Acsys Investments (India) Pvt. Ltd. He is also the founder of Computer Age Management Services, Pvt. Ltd (CAMS). Mr. Narendran, a 23<sup>rd</sup> batch alumnus, is the Managing Director, (India & South-East Asia) Tata Steel Limited and is currently on the Boards of Tata Steel Limited, Tata Steel Europe, CEDEP, XLRI and World Steel Association. Mr. Chauhan, an alumnus of 26<sup>th</sup> batch, is the MD & CEO of the Bombay Stock Exchange (BSE) and of IIMC. Mr. Kunal Bahl, an alumnus of University of Pennsylvania - The Wharton School of Business, the Co-founder and CEO of Snapdeal, was the Chief Guest and speaker for the 22<sup>nd</sup> Institute Lecture Series.

## Reminiscence 2016

Reminiscence, the annual reunion of IIM Calcutta alumni, was held for the 26<sup>th</sup> PGP batch of IIM Calcutta on December 22-25. The two day carnival included a guided tour of the campus, a discussion with the Director and Dean, interaction with former professors and current students.





sports council organized an amateur HAT tournament for the first time in Eastern India with the aim of fostering the Ultimate Frisbee culture and promoting the game. In addition, the inter-section tournament was held with great success. The annual Cricket extravaganza, the *IIM Calcutta Premier League (ICPL)*, saw the 8<sup>th</sup> edition being fought with a lot of passion, with participation of students from various academic programs.

The PGPEX students participated in XLERATE 2017 at XLRI from Feb 11<sup>th</sup> - 12<sup>th</sup> 2017. The IIM PGPEX team won the Unwrap Case competition and solo dance competition, were finalists in the paper presentation competition and runner's up in seven sports. PGPEX students were invited to share their insights on Indo-German business collaboration opportunities based on their International Immersion experience at Mannheim and also at the Golden Jubilee celebrations of Indo-German Chamber of Commerce, an event attended by the German Ambassador to India. Sneha Ranjan, a PGPEX student, appeared at the world economic forum through telepresence to share her views on Governance and Globalisation. Sandeep Dharmadhikari and Saurabh Prashar completed 22 kms in IDBI Kolkata Marathon on Jan 29<sup>th</sup> flagged off by Sachin Tendulkar.

Student Club INCA collaborated with Robin Hood Army which is a national volunteer organization that works with restaurants to distribute surplus food to needful and successfully conducted drives in the month of February where they have distributed extra food from all the hostel messes to needy local people. With this initiative IIM Calcutta became the first IIM Chapter of Robin Hood Army. INCA conducted Joy of Giving Week in collaboration with NGO Sanchar, a

Cloth Collection drive was organized in all hostels and collected clothes and other items for donating to NGO Goonj. Unnati, a student SIG, helped local community children in their academic and extracurricular activities by engaging through volunteers from the student community of IIM Calcutta on a regular basis.

Our students had a great showing at national and international level competitions. PGDM students were winners in CEB Case competition 2016, National Runner's up in P&G CEO Challenge 2017, Johnson & Jonson Quest, 2016, International level runner's up in Mahindra War Room and finalists in Accenture B-school challenge 2017, RPG Blizzard 5, EXL Acumen 2016 and Tata Steelathon. Two IIMC teams participated in the national level of HULT case challenge 2017 and one of the teams was selected for global round in Dubai. Five PGDM students attended the '8th Asian Investment Banking Conference, Hongkong and two PGDM students attended 'Harvard US-India Initiative Conference, 2017.

PGDBA students won Data and Beyond Annual Analytics competition conducted by Analytics Vidhya and IIM Bangalore Vista. Two papers by PGDBA students were accepted for publication in 5th IIM Ahmedabad International Conference on Advance Data Analysis. The PGDBA team published a Case Study in the Ivey Publishing titled "Positioning Urzza: Launching a New Energy Drink". The PGDBA team featured in the top 3 teams from India to qualify for the final round of the International Data Science Game held in France.



## Journal Publication

Decision is currently covered by the PsycINFO, Google Scholar, ProQuest, CSA Environmental Sciences, EBSCO Discovery Service, OCLC, Research Papers in Economics (RePEc), Summon by ProQuest, In addition, the process of getting the journal indexed in SCOPUS is ongoing. The Editorial Board plans to apply for Impact Factor in early 2018. Keeping in mind the international practice the Editorial Board of the journal was expanded with prominent academia from across the world from across management disciplines. Decision is now a member of the Committee on Publication Ethics (COPE), a globally recognized forum for editors and publishers of peer reviewed journals to discuss all aspects of publication ethics. Membership in COPE sends a signal to authors and reviewers that our journal upholds the highest ethical standards, that the journal intend to follow COPE's Code of Conduct and that the journal will take appropriate action in cases of possible misconduct. Under IIMC Book Series, four faculty members of the IIMC are currently in the process of editing the book. Tie-up is finalized with Routledge. In 2016, the Publication Division has published 14 IIMC working papers.

# Up gradation of Library & Computer Centre

## Library

The library spent around Rs 545 lakhs for the procurement of resources like books, journals, databases in the print and electronic format. Approximately Rs 16 lakhs was spent on procuring more than 750 books and e-books. Presently, the collection strength is 1,50,000 (approx.) books and more than 1200 e-books, maintaining our status as one of the leading libraries in the country in management and related disciplines. The Library spent Rs 295 lakhs (approx.) to subscribe to more than 1950 journals that included nearly 1800 electronic journals. For 35 electronic databases the Library spent another Rs 221 lakhs.

- The Library continued to participate in two country level consortiums – E-SHODH-SINDHU – sponsored by MHRD and IIM Library Consortium. The Library received support for additional 17 electronic resources from E-SHODH SINDHU consortium, including access to an additional 4700 e-journals.
- Library facilitated the procurement of 20 cases from The Case Centre for different programs of the Institute. Library conducted training modules for IIMC students across diploma programs.
- Under the program of cooperation with other Libraries of IIMs, 45 requests were made to other libraries to meet the internal demand and 30 requests were fulfilled. On the other hand, the Library received 95 requests from other libraries out of which 82 requests could be fulfilled. The Library continued its membership of several organizations, namely CARMA (Center for the Advancement of Research Methods and Analysis), International Video Library Program, NASSCOM, The Case Center, British Council Library Calcutta and American Center Library Calcutta.
- External teachers and advanced doctoral students renewed and took their membership. There were more than 9000 transactions covering issue and return of the Library materials.



## Computer Centre

The Computer Centre's in-house support team developed software for enhancing support and services such as call management, inventory management system, software management system, security authentication (LDAP) management system. To improve use of IT and IT services, the computer centre procured 3 high end servers for FP students, Oracle Apps Financial (For Accounts Dept.) Disaster Recovery Server and Network Monitoring Server.

The Computer Centre also undertook the following:

- **Cisco ISE implementation: Partial replacement of old authentication server CISCO NAC with new Cisco ISE which is a new technology & will also support new and state of art technology like BYOD, end user security, client profiling etc.**
- **The Computer Centre has installed many APs (access points) in hostels to improve wi-fi internet connectivity and it is almost solved. The Computer Centre is going to re-allocating Wi-Fi routers in summer to get the optimized result.**
- **Early stage of high speed internet on Family quarter: In campus quarter side, there exists slow connectivity through telephone line using ADSL technology. Now the Computer Centre is going to implement high speed internet connectivity through Fibre to the Home (FTTH) technology. The laying of optic fibre cables is complete. Work is on-going on last mile connectivity.**
- **Assisting with implementation of VoIP: Presently Telephone department has been migrating to new VoIP technology. This technology requires the Computer Centre's Data network infrastructure which simultaneously carries Voice & Data over single data line. The Computer Centre is assisting**

telephone department for its implementation.

## Post-doctoral Research Fellowship

The Institute received 32 applications for PDRF, 9 candidates were shortlisted for the interview and finally 2 have been selected. Presently, three scholars are Post-Doctoral Research Fellows at IIM Calcutta. Under Professor Ashok Banerjee as mentor, Leesa Mohanty is working on “Joint Audit: An empirical study of selected Industries in India”. Under Professor Abhishek Goel as mentor, Amarpreet Singh Ghura is working on the theme of corporate entrepreneurship as a tool to engage the younger work force. One of his case studies has been accepted for print in ‘Vision-The Journal of Business Perspective’, a peer-reviewed journal of the ‘Management Development Institute’, Gurgaon, India published by SAGE Publications. Under Professor Asim Pal as mentor, Dr. Arpita Maitra has completed her post-doctoral fellowship during the year and published an article in Physical Review on ‘Proposal for quantum rational secret sharing’.

## Activities of Centres

### Management Centre for Human Values

The Management Centre for Human Values, IIM Calcutta, Georgetown University, Washington DC, and Princeton University, New Jersey, organised a conference on ‘Political Economy of Emerging Market Countries: The Challenges of Developing More Humane Societies’ on December 30, 2016, in IIM Calcutta and during January 2-3,

2017, in Santiniketan, West Bengal. Scholars from India, Europe and the United States presented papers on various topics. Professor Partha Ray and Professor Biju Paul Abraham were joint- Conference Coordinators. MCHV organised a workshop on ‘Workers and Margins: Understanding Erasures and Possibilities’ with joint support of the Academy of Management (AOM), USA on March 24, 2017. Dr Tapan Kumar Sarkar from the Griffith Business School and Research Chair, Griffith Centre for Sustainable Enterprise, Griffith University, Australia was selected as scholar-in-residence for 2016-17 from a large number of applications. The MCHV initiated a debate event in Intaglio having the theme on “Child labour imperative in Micro, Small and Medium Enterprises (MSMEs) sector in driving growth and development in India?” A panel discussion on Human Values in PGPEX’s Lattice 2016 was held on the theme of “Make It Happen”. The MCHV celebrated the ONGC Diamond Jubilee year with a day’s session on October 28, 2016 with 30 participants from ONGC from all over India. The MCHV has also brought out 3 issues of Journal of Human Values, a Scopus impact factor journal, now also on Thomson Reuters.

### The Financial Research and Trading Laboratory

In association with Stern School of Business of New York University (NYU – Stern), IIM Calcutta successfully concluded the first ever India Research Conference on 20 May, 2016 at NYU – Stern. The event was sponsored by the Finance Lab of IIM Calcutta and co-hosted by the Center for Global Economy and Business and Salomon Center for the Study of Financial Institutions of NYU – Stern. The uniqueness of the event was that all papers presented

were on Indian financial markets and institutions. The Finance Lab hosted the second Summer School in Empirical Finance and Accounting Research during May 2-10, 2016, which was attended by 24 participants. The Finance Lab formally held its third advisory board meeting on November 17, 2016 to review the activities of Finance Lab including research done by the faculty / FP students of F&C group using the resources of Lab. The advisory board meeting was followed by a two-day research workshop from November 18-19, 2016. Six research papers were presented in the workshop. The India Finance Conference 2016 (IFC 2016), the annual event of the Indian Finance Association (IFA), jointly organized by the IIM Ahmedabad, IIM Bangalore and IIM Calcutta was held during 19-21 December, 2016. IFC 2016 received 224 full papers from practitioners and academics from across the world. A total of 93 papers were accepted for the conference presentation and 53 for the poster session. IFA hosted CRISIL Doctoral Symposium where 12 papers were presented. A two day conference was on ‘AI, Machine Learning and Sentiment Analysis’ with UNICOM Seminars Ltd., London during March 8-9, 2017 at IIM Bangalore and during March 14-15, 2017 in Hong Kong. This is the first time a conference on this theme was organized in India.

The first inaugural industry roundtable discussion was organized by Indian Finance Association (IFA) on June 24, 2016 in partnership with ICICI Bank Ltd at Mumbai. The moderator was Professor Partha Ray of IIM Calcutta. Speakers included leading banking professionals.

Recognising the work done at the Finance Lab on sentiment analysis, the Serious Fraud Investigation Office (SFIO) of the Ministry of Corporate Affairs, Govt. of India has awarded two projects on default prediction using sentiments and earnings management to the Finance Lab to generate early warning signals.

The Lab added high frequency Trade and Quote data of NSE (Cash, F&O and

Currency) for last five years (2011-2015) from DotEx International Limited, Mumbai and also created a database of news headlines for last twelve years. The Lab built a small library of books in the area of accounting and finance. These are mostly classical reference materials. The Finance Lab Library has 14 books.

The Finance Lab's e-magazine artha has completed four years in July 2016. The January issue was on the Budget Issue. From September 2016 issue artha introduced a new section - the Market Watch, which highlights some interesting perspectives on financial assets and markets using graphs and pictures.

The FP students, Ankur Mehra, Samarpan and Varun Jindal under Finance & Control group have participated in some national and international conferences, brought out cases and published papers in leading national and international journals. Finance Lab offered internship to two PGDBA students. Several Post Graduate Programme (PGP) and PGDBA courses were conducted in the Lab. Some of the leading corporate training and events were held at the Lab. Apart from these, the lab was used for conducting PGP exams and quiz, PGPEX exams, PGDBA exams, research presentations, project meetings, group meetings etc.

### **IIM Calcutta Case Research Centre**

The IIMCCRC has undertaken 12 teaching cases during the year and organized a two-day workshop on the Case Method on March 2-3, 2017. The centre has also released the case study "Mytrah Energy: Diversifying into Solar" on Foundation Day of Mytrah Energy on October 21, 2016 at Hyderabad, India. Please see Page no 84-85 for the detailed report.

### **The Centre for Corporate Governance**

The Indian Institute of Management Calcutta has set up the Centre for Corporate Governance (CCG) to create and disseminate knowledge in the area of corporate governance. The IIMC Centre for Corporate Governance has been recognized by the Government of India as a "Centre for Excellence" for imparting training to directors of companies registered under the Companies Act 1956.

### **The Centre for Development and Environment Policy (CDEP)**

The CDEP hosted a seminar on "Management of Planetary Challenges in the Anthropocene" by Prof. Paul Shrivastava, Executive Director, Future Earth, and recipient of IIM Calcutta's Distinguished Alumnus Award on 14th November. CDEP, in association with ORF-Kolkata, sponsored a conference, "25 years of Economic Reforms in India: Retrospect and Prospects". The event was held at

Hotel Oberoi Grand, Kolkata during 24-25 October, 2016. P. Chidambaram, Former Minister of Finance, Government of India was the keynote speaker and a list of dignitaries included as panelists. CDEP sponsored a 3-day Workshop on "Housing, Livelihoods and Environmental Challenges in Urban India and Brazil" from 6-8<sup>th</sup> February, 2017. This workshop was organized by Prof. Annapurna Shaw and Prof. Rajesh Bhattacharya and was focused on the 'brown agenda' of the UN's sustainability efforts. Invited participants included 4 international participants (2 from the University of Sao Paulo, Brazil, 1 from the University of Dundee, UK and 1 from Bangkok, Thailand); CDEP sponsored a book "Essays in Sustainability and Management: Emerging Perspectives", published by Springer. Professors Runa Sarkar and Annapurna Shaw are the editors.

### **IIM Calcutta Innovation Park**

IIM Calcutta Innovation (IIMCIP) has made significant progress in 2016-17 and established itself as a leading Technology Business Incubator in East & North East India, promoting entrepreneurship and innovation. IIMCIP has embarked into some pioneering initiatives and gained wide visibility nationally for its activities in the entrepreneurship space. The key achievements include on-boarded fourteen startups as new incubatees, received approval for Rs 10 crore seed fund under DST Nidhi Seed Support Scheme and Rs 1.5 crore for two accelerator programs, provided seed fund to six incubatees through the DST Seed funding scheme and selected as incubator partner to INVENT programme, a joint initiative of TDB, GOI and DFID, UK which would offer around Rs 12 crore funding support to incubate more than 40 social enterprises over a period of 3 years. IIMCIP conducted several national level events and activities to promote entrepreneurship and innovation and to develop the entrepreneurship ecosystem in the region. Please see page no 85-88 for details.

## **Organizational Development and Administration**

### **• Faculty Augmentation**

Currently we have 84 Faculty members. We still need to recruit more faculty members to meet the projected needs of the Institute. Because of our emphasis on recruiting only those candidates who have strong research orientation as well as teaching capabilities, the growth in the faculty strength has slowed down.



### • Faculty Development

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

### • Staff Activities and Achievements

Mrs. Mamata Dutta, Former Research Assistant, published a book entitled "*Save Environment Check Pollution Use Solar Energy in Cooking*". Mr. Biswajit Saha, Sr. Asstt. Librarian, published two papers - "*Electronic Waste: an Emerging Threat to Human Health and Environment*"; published in OPED's Green View, Issue I&II, Jan-June, 2016, pp. 41-44, and "*Deploying EM-RFID Technology in Bidhan Chandra Roy Memorial Library of IIM Calcutta: A New Approach to Library Services*", published in Libraries and Library Professionals in ICT Era, pp.171-188.

### • Administrative Activities / Training & Development

As per the directives of MHRD, Institute undertook Swachhta Pakhwada during May 16-31, September 1-15 and November 1-15, 2016, International Day of Yoga on June 21, 2016, Independence Day on August 15, 2016, Teacher's Day on September 5, 2016, National Unity Day on October 31, 2016 and Vigilance Awareness Week during October 31 - November 5, 2016.

The employees retired prior to 31st March 2007 have been provided with the Medical allowance of Rs 500/- pm for the GPF Pensioners and Rs 1000/- pm for the CPF holders who were not covered under the Institute's Group Mediclaim & Personal Accident Insurance Policy. Shri Prashanta Chattopadhyay, AFAO participated in a workshop on "*Cash, Accounts, Budget*" during April 28-30, 2016. Shri Kishore Kr. Rai and Shri Gopinath Naskar participated in a workshop on "*Office Etiquette*", conducted by National Institute of Personnel Management, Kolkata on February 18, 2017. Sessions of training on "*Noting & Drafting*" and "*Motivation & Work Culture*" were also undertaken. The Rajbhasa department undertook trainings on "*Pragya Prashikshan*" during July-November, 2016, one day workshop on *Rajbhasa (Hindi)* on August 12, 2016 and one day *Computer Training on Hindi* on November 11, 2016.

A new Internet Protocol (IP) based Private Branch Exchange (PBX) Telephone System is being operationalized in the Institute to replace the existing old Telephone System.

### Campus Development Project

Under the campus development project, the construction of Amphitheatre block has been completed, the development

of Deans' office at 2nd floor of P-Block is undergoing and construction of facility for Squash Court is to be commissioned soon.

## PR & Social Media activities

A team from Kolkata Doordarshan headed by TV News Correspondent, Snehasis Sur along with technical crew members did an interactive session on Budget 2017. IIMC students of Economics group along with Professors Anup K Sinha and Sudip Chaudhuri discussed elaborately on expectations and outcome of the forthcoming budget. The session included external experts like Mr. Anil Vaswani, representing Confederation of Indian Industry and Professor T B Chatterjee, representing Bengal Chamber of Commerce & Industry. The programme was telecast on 14th January on DD News channel at 10.00 p.m., the repeat telecast was on 15th January on the same channel at 4.00 p.m.

The story on EQUIS accreditation along with the regular hygiene and generic press coverage on placements, convocation, batch profile etc. were there as normal like previous years, while we have received a few authored articles by some faculty members in selected leading newspapers and some relevant quotes by our faculty members in the subjective stories across domains.

Through social media platforms, promotion of Long duration programme and one year residential programme has started and significant success with MDP campaign is noticed. Website support vendor, Web Spiders has taken the responsibility for IIM Calcutta Blog. Content creation for Digital Media handles during Annual Convocation which includes multimedia (videos & photographs) that has generated positive response from visitors. Marketing of MDP programs through a series of 3 back to back posting on all social media platforms is undergoing and posting a series of short responses from Faculty members and alumni are on.

The Social Informatics Research Group of IIM Calcutta in collaboration with Panasonic India has undertaken a project to empower rural community digitally.

### Institute's Website (<https://www.iimcal.ac.in>)

Institute's website has made compliant for persons with disability (PwD) as per GoI guidelines and becomes first IIM to do so. Website has upgraded Content Management System to Drupal 7.34, acted responsive to mobile devices like tablets and smart phone and did regular activities like online application to various programmes, online term



fee collection, payment gateway creation for conferences & seminars, Moodle course creation, redesigning of Faculty Home Page under Faculty Directory, designing and redesigning of various other sections, online nomination of DAA and webcasting of convocation and other events.

## Concluding Thoughts

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

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

**Saibal Chattopadhyay**





02

**FELLOW  
PROGRAMME  
& RESEARCH**



# Fellow Programme & Research



The Fellow Programme, which was started in 1971, has been very successful. At present there are 98 students who are at various phases of their course work/research. During the Convocation for this academic year, thirteen students have been awarded the title of 'Fellow of the Indian Institute of Management Calcutta'. The Fellow Programme (FP) is a full-time doctoral level programme offering studies in different fields of management and related disciplines and areas.

## Programme Objective

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

# Activity Report 2016-17

- Organizational Behaviour
- Finance & Control
- Management Information Systems
- Marketing
- Public Policy and Management
- Operations Management
- Human Resource Management
- Strategic Management
- Economics

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

- Operations Research & Systems Analysis
- Regional Development
- Sociology

## Admissions:

This year the FPR Office has received 300 applications for 2016-17 admission cycle. Twenty-two students were admitted in 2016 from 234 applicants. Group-wise details are as follows: 5 in Economics, 4 in Public Policy and Management, 3 each in Management Informations Systems and Operations Management, 2 each in Finance & Control and Organizational Behaviour, 1 each in Human Resource Management, Marketing and Strategic Management.

## Summer School:

This year the FPR Office organized a Summer School in the month of May for our FP students. It included workshops based on Quantitative Research Methods, Research Methodologies & Research and Life. A brief account of the workshops conducted in the period is given below:-

Date	Speaker
May 04th, 2016	Prof. Anisha Datta, King's College, University of Western Ontario
May 05th, 2016	Prof. Vasudev Rao, Swami Vivekananda Yoga University, Bangalore
May 06th & 07th, 2016	Prof. A. F. Mathew, IIM Kozhikode
May 08th, 2016	Mr. Sarthak Saxena, IIM Calcutta Alumnus
May 11th, 2016	Mr. Sankalp Pratap, FP Student of IIM Calcutta
May 12th, 2016	Mr. Nabarun Dewan, Copy Editor(freelancer)
May 13th, 2016	Prof. Parthapratim Pal, IIM Calcutta
May 13th & 14th, 2016	Prof. Smarajit Bose, ISI Calcutta
May 16th & 17th, 2016	Prof. Samarjit Das, ISI Calcutta
May 19th, 2016	Prof. Diganta Mukherjee, ISI Calcutta





## Comprehensive Qualifying Examination (CQE)

**Mr. Ashutosh Jha (FP/07/14)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 13th, 2016 under guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.

**Ms. Samadrita Bhattacharyya (FP/08/14)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 13th, 2016 under guidance of her faculty advisor Prof. Ambuj Mahanti. Her area of specialization is MIS.

**Mr. Shankhadeep Banerjee (FP/03/15)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 13th, 2016 under guidance of his faculty advisor Prof. Anup K. Sen. His area of specialization is MIS.

**Mr. Suvendu Naskar (FP/04/15)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 13th, 2016 under guidance of his faculty advisor Prof. Anup K. Sen. His area of specialization is MIS.

**Mr. Akash Krishnan (FP/04/14)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 28th, 2016 under guidance of his faculty advisor Prof. Anup K. Sinha. His area of specialization is ECO.

**Ms. Anjali Rajan (FP/05/14)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on July 28th, 2016 under guidance of her faculty advisor Prof. Sudip Chaudhuri. Her area of specialization is ECO.

**Mr. Varun Jindal (FP/06/14)** has successfully completed CQE Written on June 21st, 2016 and CQE Viva on August 16th, 2016 under guidance of his faculty advisor Prof. Manju Jaiswal. His area of specialization is F&C.

**Mr. Priyanshu Gupta (FP/05/15)** has successfully completed CQE Written on August 01st, 2016 and CQE Viva on August 04th, 2016 under guidance of his faculty advisor Prof. Manish K. Thakur. His area of specialization is PPM.

**Mr. Vivek G Nair (FP/01/15)** has successfully completed CQE Written on September 21st, 2016 and CQE Viva on October 17th, 2016 under guidance of his faculty advisor Prof. Vidyand Jha. His area of specialization is OB.

**Mr. Pulkit Taluja (FP/02/15)** has successfully completed CQE Written on October 05th, 2016 and CQE Viva on October 20th, 2016 under guidance of his faculty advisor Prof. Vivek Rajvanshi. His area of specialization is F&C.

## Thesis Proposal Defence

**Ms. Ahana Bose (FP/12/13)**, an FP student of Finance & Control Group, successfully defended her Thesis Proposal on April 25th, 2016 under the guidance of Prof. Purusottam Sen, her thesis advisor. The title of the dissertation was: "Essays on Corporate Cash Holdings".

**Ms. Shromona Ganguly (FP/09/13)**, an FP student of Economics Group, successfully defended her Thesis Proposal on May 25th, 2016 under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: "Unorganised Manufacturing in India: Financing the Firm Growth".

**Ms. Vandana (FP/31/13)**, an FP student of Public Policy and Management Group, successfully defended her Thesis Proposal on July 18th, 2016 under the guidance of Prof. Rajesh Bhattacharya, her thesis advisor. The title of the dissertation was: "Malnutrition in tribal context: A political ecology approach".

**Ms. Khushboo Agrawal (FP/21/13)**, an FP student of Management Information Systems Group, successfully defended her Thesis Proposal on July 20th, 2016 under the guidance of Prof. Sanjiv D. Vaidya, her thesis advisor. The title of the dissertation was: "To Examine The Impact Of Technostress On End User Innovativeness In An Organizational Context".

**Ms. Adrija Majumdar (FP/19/13)**, an FP student of Management Information Systems Group, successfully defended her Thesis Proposal on July 21st, 2016 under the guidance of Prof. Indranil Bose, her thesis advisor. The title of the dissertation was: "Understanding the Relationship between Social Media Activity and Earnings Management for Organisations".

**Ms. Pavni Kaushiva (FP/04/13)**, an FP student of Organizational Behaviour Group, successfully defended her Thesis Proposal on July 25th, 2016 under the guidance of Prof. Chetan Joshi, her thesis advisor. The title of the dissertation was: "Professional women's re-entry into the workforce after child-birth".

**Ms. Jasveen Kaur (FP/06/13)**, an FP student of Economics Group, successfully defended her Thesis Proposal on July 25th, 2016 under the guidance of Prof. Parthapratim Pal, her thesis advisor. The title of the dissertation was: "Essays on Labour Market Discrimination".

**Ms. Nivedita Bhanja (FP/25/13)**, an FP student of Marketing Group, successfully defended her Thesis Proposal on July 25th, 2016 under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "Impact of brand de-gendering on consumer responses".

**Mr. Sushrut Sudarshan Risbud (FP/11/13)**, an FP student of

Economics Group, successfully defended his Thesis Proposal on July 27th, 2016 under the guidance of Prof. Mritiunjoy Mohanty & Prof. Sushil Khanna, his joint thesis advisor(s). The title of the dissertation was: "Behavior of private corporate investment in post reform India and the role of leverage".

**Mr. Gaurav Gupta (FP/20/13)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on July 27th, 2016 under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Evolution of business models for ICT based startups: A case-based examination of antecedents, execution strategies and outcomes".

**Ms. Ansari Salamah (FP/29/13)**, an FP student of Public Policy and Management Group, successfully defended her Thesis Proposal on July 28th, 2016 under the guidance of Prof. R. Rajesh Babu, her thesis advisor. The title of the dissertation was: "Sovereign Debt Restructuring: A Study of the Problems and Inadequacies of the International Framework".

**Mr. Subhankar Mukherjee (FP/10/13)**, an FP student of Economics Group, successfully defended his Thesis Proposal on July 28th, 2016 under the guidance of Prof. Parthapratim Pal, his thesis advisor. The title of the dissertation was: "Risk Mitigation in Agriculture: A Study of Crop Insurance in India".

**Mr. Ankur Mehra (FP/14/13)**, an FP student of Finance & Control Group, successfully defended his Thesis Proposal on July 29th, 2016 under the guidance of Prof. Rama Seth, his thesis advisor. The title of the dissertation was: "Essays on Venture Capital".

**Mr. Santanu Bhadra (FP/33/13)**, an FP student of Strategic Management Group, successfully defended his Thesis Proposal on July 29th, 2016 under the guidance of Prof. Sougata

Ray, his thesis advisor. The title of the dissertation was: "An Investigation into Family Firm Aspiration".

**Mr. Bobbur Abhilash Chowdary (FP/15/13)**, an FP student of Finance & Control Group, successfully defended his Thesis Proposal on July 29th, 2016 under the guidance of Prof. Ashok Banerjee, his thesis advisor. The title of the dissertation was: "Three Essays on Indian Mutual Funds".

**Ms. Amrita Das Dutta (FP/07/12)**, an FP student of Organizational Behaviour Group, successfully defended her Thesis Proposal on July 29th, 2016 under the guidance of Prof. Vidyanand Jha, her thesis advisor. The title of the dissertation was: "Changes in Organizational Environment and Their Impact on Organizing of Theatre".

**Mr. Ravishankar Venkata Kommu (FP/18/13)**, an FP student of Human Resource Management Group, successfully defended his Thesis Proposal on August 01st, 2016 under the guidance of Prof. Debashish Bhattacharjee & Prof. Amit Dhiman, his joint thesis advisor(s). The title of the dissertation was: "Antecedents of Boundaryless Careers: Issues of Agency and Context".

**Mr. Kushal Saha (FP/23/13)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on August 01st, 2016 under the guidance of Prof. Subir Bhattacharya, his thesis advisor. The title of the dissertation was: "Channel Coordination in Presence of Customer Free-Riding: An Enquiry in an Omnichannel Context".

**Mr. Vallurupalli Vamsi (FP/22/13)**, an FP student of Management Information Systems Group, successfully defended his Thesis Proposal on September 09th, 2016 under the guidance of Prof. Indranil Bose, his thesis advisor. The title of the dissertation was: "Understanding Influencers and Influential Content

in Electronic Word of Mouth Communication: An Analytics Approach".

**Mr. Soumyabrato Bagchi (FP/32/13)**, an FP student of Public Policy and Management Group, successfully defended his Thesis Proposal on September 20th, 2016 under the guidance of Prof. Bhaskar Chakrabarti, his thesis advisor. The title of the dissertation was: "Memory of Local Governments during Political Changeover: Left Front, Trinamool, and Everyday Panchayats in West Bengal".

**Mr. Bhupesh Manoharan (FP/01/14)**, an FP student of Marketing Group, successfully defended his Thesis Proposal on October 27th, 2016 under the guidance of Prof. Krishanu Rakshit, his thesis advisor. The title of the dissertation was: "Essays on the Online Self: The Selfie Phenomenon".

## Pre-Defence

**Ms. Nivedita Haldar (FP/08/11)**, an FP student of Operations Management Group, successfully completed her Pre-Defence on June 27th, 2016 under the guidance of Prof. Sanjeet Singh, her thesis advisor. The title of the dissertation was: "Bilevel Programming Based Modeling for Pricing Decisions in Offshore Manufacturing Contracts Involving Green Tax".

**Ms. Smita Chaudhry (FP/01/12)**, an FP student of Organizational Behaviour Group, successfully completed her Pre-Defence on September 14th, 2016 under the guidance of Prof. B. N. Srivastava & Prof. Chetan Joshi, her joint thesis advisor(s). The title of the dissertation was: "Vendor Response to Client Opportunism: Studies in the Indian IT Services Industry".



**Ms. Pinjala Srujana (FP/11/10)**, an FP student of Management Information Systems Group, successfully completed her Pre-Defence on November 09th, 2016 under the guidance of Prof. Rahul Roy & Prof. Priya Seetharaman, her thesis advisor(s). The title of the dissertation was: "Indian Software and Pharmaceutical Industries: A Systems Thinking Perspective to Firm Evolution".

**Ms. Sankalpa Satapathy (FP/08/10)**, an FP student of Public Policy and Management Group, successfully completed her Pre-Defence on November 17th, 2016 under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: "A Non-Productive Aspect of Disability: Marriage and Familial Life of Disabled Women in India".

**Mr. Sidh Kumar (FP/11/11)**, an FP student of Organizational Behaviour Group, successfully completed his Pre-Defence on November 24th, 2016 under the guidance of Prof. Leena Chatterjee, his thesis advisor. The title of the dissertation was: "Impact of Leadership and Group Processes on Team Innovation: A study of R & D teams in Indian Public Sector Organizations".

**Ms. Paribhasha Kumari Sharma (FP/18/10)**, an FP student of Public Policy and Management Group, successfully completed her Pre-Defence on December 07th, 2016 under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: "Gender-based Crime against Women and Governance in Indian Cities".

**Ms. P. Padmavathy Dhillon (FP/09/11)**, an FP student of Organizational Behaviour Group, successfully completed her Pre-Defence on December 08th, 2016 under the guidance of Prof. B. N. Srivastava, her thesis advisor.

The title of the dissertation was: "Role of CEO's Self-Confidence, Slack and Top management team (TMT) Posture on his/her Conflict Response Strategies and Post-Performance Feedback Escalation/De-Escalation".

**Mr. Venkataraman S. (FP/01/10)**, an FP student of Strategic Management Group, successfully completed his Pre-Defence on Mar 01st, 2017 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Strategic Orientation to Corporate Sustainability: An Exploration".

**Ms. Divya Sharma (FP/15/12)**, an FP student of Management Information Systems Group, successfully completed her Pre-Defence on Mar 09th, 2017 under the guidance of Prof. Uttam K. Sarkar & Prof. Biswatosh Saha, her joint thesis advisor(s). The title of the dissertation was: "Opening the Black Box of Matching Facilities for E-business Websites".

**Mr. Bikramjit Ray Chaudhuri (FP/05/12)**, an FP student of Strategic Management Group, successfully completed his Pre-Defence on Mar 31st, 2017 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "An investigation into the corporate sustainability strategies and practices in India".

## Public Defence

**Mr. Amit Baran Chakrabarti (FP/01/11)**, an FP student of Strategic Management Group, successfully completed his Public Defence on May 19th, 2016 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Ownership and Firm Performance: In Search of the Missing Link".

**Mr. Amitava Ghosh (FP/16/10)**, an FP

student of Management Information Systems Group, successfully completed his Public Defence on June 10th, 2016 under the guidance of Prof. Ambuj Mahanti, his thesis advisor. The title of the dissertation was: "Heuristically Guided Investment Portfolio Selection".

**Mr. Arnab Adhikari (FP/25/10)**, an FP student of Operations Management Group, successfully completed his Public Defence on July 28th, 2016 under the guidance of Prof. Balram Avittathur & Prof. Arnab Bisi, his joint thesis advisor(s). The title of the dissertation was: "Essays on Textile Supply Chain".

**Mr. Apoorv Khare (FP/10/10)**, an FP student of Marketing Group, successfully completed his Public Defence on July 29th, 2016 under the guidance of Prof. Rohit Varman, his thesis advisor. The title of the dissertation was: "An Inquiry into Subaltern Consumption".

**Mr. Anjan Ghosh (FP/09/10)**, an FP student of Strategic Management Group, successfully completed his Public Defence on August 08th, 2016 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: "Strategic Transition towards Organizational Hybridism – An Inquiry in a Social Enterprise".

**Mr. Nishant Kumar Verma (FP/03/11)**, an FP student of Operations Management Group, successfully completed his Public Defence on August 25th, 2016 under the guidance of Lt. Prof. Ashis K. Chatterjee (the defence was overseen by Prof. Balram Avittathur), his thesis advisor. The title of the dissertation was: "Flexibility Considerations for Supply Chain".

**Mr. Sankalp Pratap (FP/02/10)**, an FP student of Strategic Management Group, successfully completed his Public Defence on September 09th, 2016 under the guidance of Prof. Biswatosh Saha, his thesis advisor. The title of the dissertation was:



“Strategizing as Embodied and Materialized: Investigations into Shifts in Steel Distribution Practices in Post Liberalization India”.

**Mr. Arindam Mondal (FP/12/11)**, an FP student of Strategic Management Group, successfully completed his Public Defence on November 22nd, 2016 under the guidance of Prof. Sougata Ray, his thesis advisor. The title of the dissertation was: “An Investigation Into The Factors Contributing To the Performance Of The Overseas Subsidiaries Of Emerging Multinationals From India”.

**Mr. Tinu Jain (FP/08/09)**, an FP student of Marketing Group, successfully completed his Public Defence on November 30th, 2016 under the guidance of Prashant Mishra, his thesis advisor. The title of the dissertation was: “UP AGAINST THE ORGANIZED RETAIL: A study of

‘Impact on’ and ‘Response of’ small incumbent stores”.

**Ms. Nivedita Halder (FP/08/11)**, an FP student of Operations Management Group, successfully completed her Public Defence on February 23rd, 2017 under the guidance of Prof. Sanjeet Singh, her thesis advisor. The title of the dissertation was: “Bilevel Programming Based Modeling for Pricing Decisions in Offshore Manufacturing Contracts Involving Green Tax”.

**Ms. Paribhasha Kumari Sharma (FP/18/10)**, an FP student of Public Policy and Management Group, successfully completed her Public Defence on Mar 10th, 2017 under the guidance of Prof. Annapurna Shaw, her thesis advisor. The title of the dissertation was: “Gender-

based Violence against Women and Governance: The Case of Kolkata”.

**Ms. Smita Chaudhry (FP/01/12)**, an FP student of Organizational Behaviour Group, successfully completed her Public Defence on Mar 14th, 2017 under the guidance of Prof. B. N. Srivastava & Prof. Chetan Joshi, her joint thesis advisor(s). The title of the dissertation was: “Vendor Response to Client Opportunism: Studies in the Indian IT Services Industry”.

**Ms. Pinjala Srujana (FP/11/10)**, an FP student of Management Information Systems Group, successfully completed her Public Defence on Mar 15th, 2017 under the guidance of Prof. Rahul Roy & Prof. Priya Seetharaman, her joint thesis advisor(s). The title of the dissertation was: “Indian Software and Pharmaceutical Industries: A Systems Thinking Perspective to Firm Evolution”.





## FP Seminar Series

Seminar Date	Title of the Paper	Speaker
08-Aug-16	<i>A problem solving approach to research</i>	<b>*Dr. Manish Kumar</b>
12-Dec-16	<i>Living in the Minskian Financial-Economic World</i>	<b>Mr. Vidhu Shekhar (FP/03/12)</b>
29-Dec-16	<i>Create familiarity with citation process for both basic to advanced users for various writing purposes (including term papers, journal and conference publications etc.)</i>	<b>Mr. Gaurav Gupta (FP/20/13)</b>
25-Jan-17	<i>LaTeX and SAS</i>	<b>Mr. Anirban Banerjee (FP/13/13)</b>
03-Feb-17	<i>International posturing amidst domestic neglect? Examining contradictions in India's domestic and international agricultural policies</i>	<b>Mr. Priyanshu Gupta (FP/05/15)</b>

\* Dr. Manish Kumar currently running a startup named Mathologic Technologies Private Limited. It is making scheduling and simulation based IT products in railway domain.

## Group Seminar

Seminar Date	Title of the Paper	Speaker	Faculty Host
21-Apr-16	<i>Calibrated Response to Hurricane Disaster: Contingent Procurement and Transshipment with Unpredictable Funding</i>	<b>Prof. Amiya Chakravarty</b> , Professor and endowed chair in operations and supply chain management at Northeastern University, and held the Freeman endowed chair at Tulane University, USA	Prof. Megha Sharma
14-June-16	<i>The Ad Format-Strategy Effect on Comparative Advertising Effectiveness</i>	<b>Prof. Sivakumaran Bharadwaj</b> currently Director (Research) and <b>Dr. Bala V. Balachandran &amp; Vasantha Balachandran</b> Chair Professor of Marketing at Great Lakes Institute of Management	Prof. Ritu Mehta
14-June-16	<i>Does Marketing Vocabulary inform Aggregate Firm Performance?</i>	<b>Dr. Sudhir Voleti</b> , Assistant Professor of Indian School of Business, Hyderabad	Prof. Sougata Ray
22-June-16	<i>National Healthcare Policies: An Ontological Analysis</i>	<b>Dr. Arkalgud Ramaprasad</b> , Professor Emeritus of Information and Decision Sciences at the University of Illinois at Chicago (UIC)	Prof. Priya Seetharaman
08-July-16	<i>Price Substitution in Cloud Spot Market</i>	<b>Dr. Kaushik Dutta</b> , Associate Professor, Information Systems Decision Sciences Department, University of South Florida (USF)	Prof. Anup K. Sen
15-July-16	<i>Strategic Complementarities in a Digital Advertising Supply Chain</i>	<b>Prof. Anitesh Barua</b> from McCombs School of Business, the University of Texas at Austin, USA	Prof. Asim K. Pal
19-July-16	<i>IP Licensing Strategies</i>	<b>Dr. Neil Wilkof</b> , Head, Intellectual Property and Information Technology Department, Herzog Fox & Neeman, Israel	Prof. V. K. Unni
26-July-16	<i>Assessing Online Education</i>	<b>Professor Rafiq Dossani</b> , Professor at the Pardee RAND Graduate School & Director, RAND Center for Asia Pacific Policy	Dean (A)
29-Aug-16	<i>Its Doable - the challenge of making our country Open Defecation Free</i>	<b>Dr. P.B. Salim</b> , IAS, Collector and District Magistrate, South 24-Parganas	Prof. R. Rajesh Babu

31-Aug-16	<i>Repeated Games Without Public Randomization</i>	<b>Prof. Aniruddha Dasgupta</b> , Professor in the International Maritime Business Department at Massachusetts Maritime Academy (MMA)	Prof. Arijit Sen
06-Oct-16	<i>1. Financial markets, institutions and regulations 2. Indian Bankruptcy Reform</i>	<b>Prof. Pratik Datta</b> , Consultant, National Institute of Public Finance and Policy [NIPFP-DEA Program], New Delhi and <b>Prof. Rajeswari Sengupta</b> , Assistant Professor, Indira Gandhi Institute of Development Research (IGIDR), Mumbai	Prof. Rama Seth
27-Oct-16	<i>The Role of Corporate Leverage in India's Investment Slowdown</i>	<b>Dr. Sonali Das</b> , an Economist in the IMF's Asia-Pacific Department	Dean (A)
07-Dec-16	<i>Vertical Integration and Knowledge Spillovers: Evidence from the US Semiconductor Industry</i>	<b>Prof. Nandini Lahiri</b> , Associate Professor at Kogod School of Business, American University, USA	Prof. Palash Deb
08-Dec-16	<i>Equity and Gender Sensitive Health Research: Applying the concepts, Integrating and Measuring the determinants, Recognizing the challenges of implementation</i>	<b>Dr. Bilkis Vissandjée</b> , Professor at the School of Nursing, University of Montreal.	Dean (A)
14-Dec-16	<i>Market Regulation and Analytics</i>	<b>Dr. Partha Kanjilal</b> , Market surveillance research and Regulatory analytics, Financial Industry Regulatory Authority (FINRA), USA	Prof. Ashok Banerjee
19-Dec-16	<i>Global Spillover Effects of US Uncertainty</i>	<b>Prof. Arpita Chatterjee</b> , Assistant Professor at University of New South Wales, Australia	Prof. Runa Sarkar
19-Dec-16	<i>State Controlled Entities and Transnational Economic Law: Towards the Emergence of a Multi-layered Regulatory Regime</i>	<b>Mr. Dini Sejko</b> , Ph.D. Candidate and Research Assistant, Chinese University of Hong Kong, Faculty of Law	Prof. R. Rajesh Babu
22-Dec-16	<i>The causal impact of algorithmic trading on market quality</i>	<b>Ms. Nidhi Aggarwal</b> of the Finance Research Group, IGIDR	Prof. Purusottam Sen
29-Dec-16	<i>Inflation models and the Indian economy</i>	<b>Prof. Pulapre Balakrishnan</b> , Professor of Economics, Ashoka University	Dean (A)
30-Dec-16	<i>Making (and Changing) Moral Judgments About Speculative Finance</i>	<b>Prof. Subimal Chatterjee</b> , currently a Professor of Marketing at SUNY Binghamton (alumnus of IIM Calcutta 1984)	Prof. Ritu Mehta
12-Jan-17	<i>India's Most Critical Development Conflicts: Businesses, Society and the BOP</i>	<b>Prof. Rohit Prasad</b> , Professor of Economics, MDI Gurgaon.	Prof. Ramendra Singh
12-Jan-17	<i>Re-investigating Prebisch-Singer Hypothesis: 1900 to 2015</i>	<b>Dr. Shouvik Chakraborty</b> , Research Fellow at the Political Economy Research Institute, UMASS Amherst	Prof. Runa Sarkar
18-Jan-17	<i>Agricultural Land as Natural Capital: Developing a Wealth Account for Policy Purposes</i>	<b>Prof. Paul J. Thomassin</b> , Program Director, Agricultural Economics at McGill University, Montreal, Canada and currently a Research Fellow at the Center for Interuniversity Research and Analysis of Organizations (CIRANO)	Dean (A)
20-Jan-17	<i>Big Data: Where are we? Where we are going to? A case study on predictive modeling of auto insurance claim data</i>	<b>Prof. Dipak Dey</b> , Board of Trustees Distinguished Professor of Statistics, The University of Connecticut.	Prof. Preetam Basu



24-Jan-17	<i>Optimum Decision Making as a Career Option</i>	<b>Prof. Katta G. Murty</b> , Professor Emeritus, Department of Industrial & Operations Engineering, University of Michigan and currently Core Fulbright US Scholar with King Fahd University of Petroleum & Minerals (Saudi Arabia)	Prof. Bodhibrata Nag
02-Feb-17	<i>Does Financial Innovation Enhance or Inhibit Real Innovation?</i>	<b>Dr. Sapnoti Eswar</b> , Assistant Professor of Finance, Lindner College of Business, University of Cincinnati and Alumnus of IIMC	Prof. Purusottam Sen
10-Feb-17	<i>Climate change and coastal vulnerability in Bangladesh conducted during 2009 to 2016</i>	<b>Dr. Susmita Dasgupta</b> , Lead Environmental Economist in the Environment and Energy Team of the Development Research Group at the World Bank in Washington DC	Dean (A)
14-Feb-17	<i>Inclusive Development and Growth: A Model Framework</i>	<b>Dr. Gautam Ray</b> , Professor of International Project Management at Kyoto University, Japan and holds Asia Business Leader (ABL) Chair in the Graduate School of Management, Kyoto University.	Dean (A)
24-Feb-17	<i>Leverage, Unemployment Risk and Employee Compensation</i>	<b>Ms. Arkaja Chakraverty</b> Doctoral Candidate, ISB Hyderabad	Prof. Purusottam Sen
17-Mar-17	<i>Integrating accounting with strategy: Aligning financial reporting choices with governance, strategy, and stakeholders to enhance performance</i>	<b>Prof. Parthiban David</b> , Associate Professor & Collins Chair in Management, Kogod School of Business, American University, USA	Prof. Palash Deb

## Research Projects

Sl No.	Researcher(s)	Title of the Project
1	<b>Prof. Arnab Roy Chowdhury</b>	<i>State-formation from below : Social Movement of the Dam-Evictées and Legal Transformation of a Local state in India, 1960-1976</i>
2	<b>Prof. Sanjiv D. Vaidya</b>	<i>A critical investigation into long term success of e-Government Projects in India, with special reference to integration and scaling of e-Government projects</i>
3	<b>Prof. Asim K. Pal</b>	<i>Information Security and Quantum Cryptography: Study of Secure Multiparty Computation in Quantum domain and Applications</i>
4	<b>Prof. Ambuj Mahanti</b>	<i>Real-Time Bidirectional Heuristic Search Using Pattern Databases</i>
5	<b>Prof. Partha Ray</b>	<i>Savings Glut and Trade strategy in select East Asian Economies: An Empirical Investigation</i>
6	<b>Prof. Peeyush Mehta, Prof. Balram Avittathur, Prof. Debabrata Ghosh &amp; Prof. Uttam K. Sarkar</b>	<i>Assessment of Competitiveness of Hi-Tech Manufacturing Start Ups in India</i>
7	<b>Prof. Partha Ray &amp; Prof. Arpita Ghosh</b>	<i>New Technological Adoption in MSME Sector: Case Studies from West Bengal</i>
8	<b>Prof. Indranil Bose</b>	<i>Can social media act as an informal monitoring tool? A volume based analysis</i>
9	<b>Prof. Ramendra Singh</b>	<i>Last Mile Challenges in Social Innovations: An Empirical Investigation of Challenges faced by Social Enterprises, NGOs and Marketers in reaching Bottom of Pyramid with Social Innovations</i>
10	<b>Prof. Rama Seth</b>	<i>Allocation of Capital to IPO Firms and Price Discovery in IPOs</i>
11	<b>Prof. Saravana Jaikumar</b>	<i>Display Price and Seller Review Volume in Online Marketplaces: Behavioral and Eye Tracking Investigation</i>

12	<b>Prof. Parthapratim Pal</b>	<i>BRICS a voice for the global South: Advances in trade, investment and development finance</i>
13	<b>Prof. Arpita Ghosh &amp; Prof. Ashok Banerjee</b>	<i>An Empirical Enquiry into Related Party Transactions in India</i>
14	<b>Prof. Sougata Ray</b>	<i>Action Research Project on Nutrition and Livelihood Generation through Community Centric Tribal Entrepreneurship</i>
15	<b>Prof. Apoorva Bharadwaj &amp; Prof. Pragyan Rath</b>	<i>A Study of Theoretical Frameworks from Critical Humanities to Develop New Communication Frameworks for Management Practitioners</i>
16	<b>Prof. Arijit Sen</b>	<i>On the Economics of Public Provision of Private Goods</i>
17	<b>Prof. Pragyan Rath</b>	<i>Case Study on Accenture animal poster ads of 2010: Use of Visual Arts in Commercial Visual Communication</i>
18	<b>Prof. Saptarshi Purkayastha</b>	<i>Diversification Effects in Developing Economies: The Vital Role of Organizational Form</i>
19	<b>Prof. Saravana Jaikumar</b>	<i>Subsistence marketplaces: A field study on the role of social capital and human capital on income and consumption</i>
20	<b>Prof. Smeeta Mishra</b>	<i>Social Media Use by Doctors and Patients: The Indian Context</i>
21	<b>Prof. Bodhibrata Nag</b>	<i>Genetic Algorithm Approach for Railroad Service Network Design Problem</i>

## Faculty Participation in International Conferences

Name of Faculty Members	Name of the Conference	Conference Date	Title of the Paper
<b>Prof. Bhaskar Chakrabarti</b>	International Union of Anthropological and Ethnological Sciences Intercongress, Dubrovnik, Croatia	May 04-09, 2016	<i>Exclusions in a nascent democracy: Bhutan's electoral experiments</i>
<b>Prof. Vivek Rajvanshi</b>	Inaugural Joint Indian Research Conference at NYU-Stern, New York, USA	May 20, 2016	<i>Participated (no paper presentation)</i>
<b>Prof. Sanjeet Singh</b>	14th International Conference on Data Envelopment Analysis (DEA 2016), Jiangnan University, Wuhan, China	May 23-26, 2016	<i>Utilization of cross efficiency to improve efficiency under fixed input/output resources</i>
<b>Prof. Arijit Sen</b>	IJAS International Conference for Business and Economics 2016, Harvard campus, Boston, USA	May 23-27, 2016	<i>Allocation Contests and Corruption</i>





<b>Prof. Sudip Chaudhuri</b>	“South-South trade and local production: pharmaceuticals, India and Africa”, Manchester, United Kingdom	May 24-25, 2016	<i>TRIPS Flexibility and Affordability of Patented Medicines in India</i>
<b>Prof. Ramendra Singh</b>	EMAC 2016 Conference, Oslo, Norway	May 24-27, 2016	<i>The Mediation Impact Of Selling Skills On Emotional Regulation- Sales Performance Linkages</i>
<b>Prof. Ritu Mehta</b>	The 4th International Conference on Marketing (ICOM-2016), Bangkok, Thailand	May 26-27, 2016	<i>Role of Comparative Advertising in Influencing Consumers’ Attitude Towards Brands</i>
<b>Prof. Peeyush Mehta</b>	2nd World Conference on Supply Chain Management (WCOSM-2016), Bangkok, Thailand	May 26-27, 2016	<i>Stochastic inventory decisions with instantaneous stock level dependent demand</i>
<b>Prof. Sougata Ray</b>	EURAM 2016, Paris, France	May 31-04 June, 2016	<i>The influence of family business group heterogeneity on new venture creation: Evidence from India</i>
<b>Prof. Somprakash Bandyopadhyay</b>	Humanitarian Technology 2016, Boston, MA, USA	June 07-09, 2016	<i>Post Disaster Situation Awareness and Decision Support through Interactive Crowdsourcing</i>
<b>Prof. Sudip Chaudhuri</b>	Conference on Innovation and Sustainability: Lessons from the History of India and Hopes for the Future, Colorado College, Colorado Springs, USA	June 09-10, 2016	<i>Indigenous R&amp;D and Technology Development for Stimulating Manufacturing of High-tech Industries in India</i>
<b>Prof. Mritiunjoy Mohanty</b>	Society for the Advancement of Socio-Economics 28th Annual Conference, University of California, Berkeley, USA	June 24-26, 2016	<i>Reform, globalisation and the growth slowdown in India: a political economy view</i>
<b>Prof. Ramya T. Venkateswaran</b>	2016 Academy of International Business Conference, New Orleans	June 27-30, 2016	<i>1. Cultural Friction in Foreign Entry through the Lens of Acculturation: A Multi-Level Study of Dimension Interactions 2. When Does Culture Matter? A Multilevel Study on the Impact of Situational-Moderators and Influence of National Culture When Seeking Cross-Border Ownership Equity 3. Best practices in the X-culture Project in International Business Curriculum [co-authored with other X-culture faculty, and is a part of the “Teaching IB” track, now accommodated as a Townhall format session]</i>
<b>Prof. Abhishek Goel</b>	15th Biennial Conference of the International Society for Study of Work and Organizational Values (15th ISSWOV Conference), Belo Horizonte, Brazil	July 03-06, 2016	<i>Values of Graduating MBA students from a Top Indian B-School</i>
<b>Prof. Debashis Saha</b>	European Business and Management Conference 2016 (EBMC2016), Brighton, United Kingdom, UK	July 07-10, 2016	<i>A Quantitative Framework for Understanding National-level E-Government Payoffs</i>
<b>Prof. Manish K. Thakur</b>	The 24th European Conference on South Asian Studies, Warsaw, Poland	July 27-30, 2016	<i>Of Benevolence and Calibration: Democracy in Bhutan</i>
<b>Prof. Dharma Raju Bathini</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>Workers Resisting Standardization but Not Exploitation? Work in Indian Fast Food Chain Outlet(s)</i>

<b>Prof. Nimruji Prasad J.</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>What does Critical Mean in a post-colony elite business school</i>
<b>Prof. Krishanu Rakshit</b>	5th World P&OM Conference, Havana, Cuba	Sep 06-10, 2016	<i>Assortment Planning For Retailers For Vertically Differentiated Products</i>
<b>Prof. R. Rajesh Babu</b>	2016 International Academic Conference on Business; and Education Conference, Las Vegas, USA	Oct 02-05, 2016	<i>The State of Management Education in India: Trajectories and Pathways</i>
<b>Prof. Rama Seth</b>	International Business and Governance Conference, Miami, Florida	Nov 08-09, 2016	<i>Signaling Effect of Appointing Directors with Banking Experience</i>
<b>Prof. Rahul Mukerjee</b>	2016 Joint NZSA+ORSNZ Conference, Auckland, New Zealand	Nov 27-30, 2016	<i>Optimal design measures via nonlinear optimization under asymmetric errors and second-order least squares estimation</i>



During the Convocation for this academic year, thirteen students have been awarded the title of 'Fellow of the Indian Institute of Management Calcutta'.





<b>Prof. Priya Seetharaman</b>	International Conference on Information Systems (ICIS) and Workshop of AIS SIG on Adoption and Diffusion of Information Technology (DIGIT), Dublin, Ireland	Dec 11-14, 2016	<i>Regional Disparity in E-Tailing Adoption: An Empirical Analysis from Districts of India</i>
<b>Prof. Parthapratim Pal</b>	ISA Baltimore 2017: Understanding Change in World Politics, Baltimore	Feb 22-25, 2017	<i>Regional Trade Agreement and Domestic Export Promotion Policy: The Case of India</i>
<b>Prof. Leena Chatterjee</b>	2017 International Academic Conference on Business San Diego, San Diego, USA	March 12-16, 2017	<i>Building a Case for Gender Diversity in Indian Organizations</i>
<b>Prof. Rajiv Kumar</b>	Sydney International Business Research Conference (SIBRC) 2017, Sydney	Mar 24-26, 2017	<i>Self &amp; Autoethnography In Organizational Behavior Research</i>
<b>Prof. C. Panduranga Bhatta</b>	Sydney International Business Research Conference (SIBRC) 2017, Sydney	Mar 24-26, 2017	<i>Inclusive Communication for Promoting Peace, Harmony and Religious Pluralism: Insights from Exemplary Political Leaders of Ancient, Medieval and Modern India</i>
<b>Externally Funded - J C Bose National Fellowship Fund</b>			
<b>Prof. Rahul Mukerjee</b>	Conference on Experimental Design and Analysis (CEDA) 2016, Taipei, Taiwan	Dec 15-17, 2016	<i>Two-Level Minimum Aberration Designs Under A Conditional Model With A Pair Of Conditional And Conditioning Factors</i>

## Faculty Participation in Domestic Conferences

Name of Faculty Members	Name of the Conference	Conference Date	Title of the Paper
<b>Prof. Vivek Rajvanshi</b>	International Conference on Financial Markets and Corporate Finance, IIT Madras, Chennai	Aug 12-13, 2016	<i>Impact of crude oil price on firm returns</i>
<b>Prof. Debashis Saha</b>	5th International Conference on Advances in Computing, Communications and Informatics (ICACCI'2016), Jaipur	Sep 21-24, 2016	<i>Chair the session "Symposium on Advances in Applied Informatics (SAI'16)"</i>
<b>Prof. R. Rajesh Babu</b>	International Conference on Marketing Technology and Society (Markconf2016), Kozhikode	Sep 29 - Oct 01, 2016	<i>European Data Protection Laws: Learnings And Implications For India</i>
<b>Prof. Sanjeet Singh</b>	49th ORSI International Conference, Bimtech, Greater Noida (National Capital Region-Delhi)	Dec 12-14, 2016	<i>Chair the session "Analytics in Operational Research"</i>
<b>Prof. Debabrata Ghosh</b>	XX Annual International Conference of Society of Operations Management-2016, IIITM Gwalior	Dec 22-24, 2016	<i>Competition and Collaboration in Remanufacturing</i>
<b>Prof. Peeyush Mehta</b>	XX Annual International Conference of Society of Operations Management-2016, IIITM Gwalior	Dec 22-24, 2016	<i>Buyback Contract under Supply Driven Demand Uncertainty</i>
<b>Prof. Indranil Bose</b>	14th AIMS International Conference on Management, Ahmedabad	Dec 26-28, 2016	<i>Moving Up the Marketing Analytics Value Chain: A Case Based Analysis</i>
<b>Prof. Manish K. Thakur</b>	42nd All India Sociological Conference, Tezpur University, Tezpur	Dec 27-30, 2016	<i>Chair the session "Research Committee 01: Theory, Concept and Methodology"</i>



<b>Prof. Bhaskar Chakrabarti</b>	The 104th Indian Science Congress Annual Conference Organised by the Indian Science Congress Association, Government of India, Sri Venkateshwara University, Tirupati	Jan 03-07, 2017	<i>Frontrunners in Complex Research, Backbenchers in Practice? National Development and the 'Shy' Anthropologists</i>
<b>Prof. Saravana Jaikumar</b>	Emerging Markets Conference, IIM Lucknow (Noida Campus)	Jan 05-07, 2017	<i>Does pharmaceutical price regulation result in greater access to essential medicines? Effects of drug price control order in India</i>
<b>Prof. Manju Jaiswall</b>	JAAF Symposium in collaboration with ISB Hyderabad, IIM Ahmedabad, Ahmedabad	Jan 05-07, 2017	<i>Invited by IIM-A</i>
<b>Prof. Priya Seetharaman</b>	10th International Conference on Theory and Practice of Electronic Governance (ICEGO 2017), New Delhi	Jan 07-09, 2017	<i>Technology Governance Challenges in E-Government Projects: Healty Information Systems in India</i>
<b>Prof. Rama Seth</b>	National Conference on Emerging Perspectives in Trade, Commerce and Business, Shree Damodar College of Commerce & Economics, Margao, Goa	Feb 24-25, 2017	<i>Roadmap for transitioning to a cash-less economy</i>
<b>Prof. Ashok Banerjee</b>	AI, Machine Learning and Sentiment Analysis (jointly organised by IIM Calcutta with UNICOM Seminars Ltd., and OptiRisk Systems), IIM Bangalore, Bangalore	Mar 08-09, 2017	<i>Attended as a co-organiser</i>

## Student Participation in International Conferences/Workshops

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
<b>Vaishnavi T. (FP/20/12)</b>	POMS 27th Annual Conference, 2016, Lake Buena Vista Hilton, Orlando, Florida, USA	May 06-09, 2016	<i>Impact of Paid Search and Inventory Availability on Customer's Purchase Decisions</i>
<b>P. Padmavathy Dhillon (FP/09/11)</b>	Eastern Academy of Management, New Haven, Connecticut	May 04-07, 2016	<i>1) Applications of thinking process tools of theory of constraints to initiate a business 2) Doctors for you: Health for all (case study)</i>
<b>Bharat Goel (FP/02/12)</b>	Contests: Theory and Evidence Conference 2016, being conducted by University of East Anglia's Centre for Behavioural and Experimental Social Science (CBESS), Norwich, UK	May 23-24, 2016	<i>Value Creation vs. Appropriation, and Evolution of Property Rights</i>
<b>Pavni Kaushiva (FP/04/13)</b>	2016 conference of the Administrative Sciences Association of Canada (ASAC), Edmonton, Alberta	June 04-06, 2016	<i>Process of mothers' re-entry into the workforce</i>
<b>Paribhasha Sharma (FP/18/10)</b>	2016 APPAM International Conference, London	June 13-14, 2016	<i>Police Response Towards Rape Victims in India: Exploring the Nuances Using Three Cases of Rape in an Urban Space</i>
<b>Samarpan Nawn (FP/14/12)</b>	2016 Asian Finance Association Annual Conference, Bangkok, Thailand	June 26-28, 2016	<i>Market Liquidity: A Study from Proprietary Algorithmic Traders Perspective</i>



<b>G V S B Sarada Devi (FP/04/11)</b>	2016 Academy of International Business Conference, New Orleans	June 27-30, 2016	<i>Do Family Ownership and Management Matter for Internationalization of Firms? Evidences from India</i>
<b>Prabhat Ranjan (FP/02/13)</b>	Data Envelopment Analysis International Conference 2016, Nanjing, China	July 02-05, 2016	<i>Non-homogeneous independent sub-unit system efficiency evaluation under interval weights</i>
<b>Shounak Basak (FP/21/12)</b>	2016 28th European Conference on Operational Research, Poznan, Poland	July 03-06, 2016	<i>Pricing in competitive multi-channel retail under asymmetric costs: A Game theoretic analysis</i>
<b>Milan Kumar (FP/22/12)</b>	2016 28th European Conference on Operational Research, Poznan, Poland	July 03-06, 2016	<i>Sourcing Decisions For A Retailer Under Supply Disruption And Competition</i>
<b>Nivedita Bhanja (FP/25/13)</b>	13th Biennial Gender, Marketing, and Consumer Behaviour conference, supported by the Association for Consumer Research, Paris, France	July 04-06, 2016	<i>Discourses in Popular Culture and Emerging Intersectionality of Gender</i>
<b>Shreyashi Chakraborty (FP/22/10)</b>	32nd EGOS Conference, Naples, Italy	July 07-09, 2016	<i>Beyond institutional isomorphism: Analysing the rationales of gender diversity management in Indian workplaces</i>
<b>Sankalp Pratap (FP/02/10)</b>	32nd EGOS Conference, Naples, Italy	July 07-09, 2016	<i>Identifying with Differentiation: When managers facilitate parody to elicit support to firm strategy</i>
<b>Kamalika Chakraborty (FP/05/11)</b>	32nd EGOS Conference, Naples, Italy	July 07-09, 2016	<i>Re-embedding Phronetic strategising: The significance of ethics and power in phronesis</i>
<b>Ankur Mehra (FP/14/13)</b>	2016 Lyon Entrepreneurial Finance, VC and PE Days, Lyon, France	July 08-09, 2016	<i>New VC Funds, Selective VC Networks &amp; Fund Performance</i>
<b>Bharat Goel (FP/02/12)</b>	27th International Conference on Game Theory, Stony Brook University, New York, USA	July 17-21, 2016	<i>Contests with Foot-Soldiers</i>
<b>Sudhanshu Shekhar (FP/08/12)</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>Going Green: Changes in the Social, Ecological, Technological Field of Howrah Foundries</i>
<b>Smita Chaudhry (FP/01/12)</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>Service Provider's Response to Client Opportunism in a Service Exchange Relationship</i>
<b>Santanu Bhadra (FP/33/13)</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>Does Family Involvement Matter for Internationalization of Firms? An Investigation of Indian EMNCs</i>
<b>Bikramjit Ray Chaudhuri (FP/05/12)</b>	2016 Academy of Management meeting at Anaheim, California, USA	Aug 05-09, 2016	<i>Four decades of researches on 'the business case for corporate social responsibility': theoretical underpinning and methodological issues</i>
<b>Diptiman Banerji (FP/14/11)</b>	1st EMAC Junior Faculty & Doctoral Student Research Camp 2016, University of Vienna, Vienna, Austria	Sep 01-02, 2016	<i>Impact of friendship among customers on their perceived value from consumption</i>

<b>P. Padmavathy Dhillon (FP/09/11)</b>	The 22nd IAMB Conference, Regent's University London (RUL), London, United Kingdom	Sep 28-30, 2016	1) <i>Role of Self- Confidence, Slack and Opposition Intensity on Conflict Strategies</i> 2) <i>Investigation of Factors Influencing Escalation of Conflict Strategies</i>
<b>Ridhi Agarwala (FP/04/12)</b>	Marketing in a Post-Disciplinary Era- ANZMAC Conference 2016, University of Canterbury, Christchurch, New Zealand	Dec 05-07, 2016	<i>Religious symbols in advertising: Impact on brand assessment</i>
<b>Samadrita Bhattacharyya (FP/08/14)</b>	WeB 2016 (a pre-ICIS workshop), Dublin, Ireland	Dec 10, 2016	<i>Predicting Online Reviewer Popularity: A Comparative Analysis of Machine Learning Techniques</i>
<b>Divya Sharma (FP/15/12)</b>	International Conference on Information Systems (ICIS 2016), Dublin, Ireland	Dec 11-14, 2016	<i>Bridging the Distance: The Agencement of Complex Affordances on Social Media Platforms</i>
<b>Shromona Ganguly (FP/09/13)</b>	23rd Conference, International Academy of Management and Business (IAMB), New Orleans, USA	Jan 18-20, 2017	1) <i>External Vulnerabilities, Corporate Leverage and Financialization of Firms: Analysing the Case of India.</i> 2) <i>Does Stock Market Development Affect the Savings Rate?: An Empirical Analysis using Instrumental Variable Approach</i>

## Student Participation in Domestic Conferences/Workshops

Student Name & Reg. No.	Name of the Conference	Period of Conference	Title of the Paper
<b>Arnab Adhikari (FP/25/10)</b>	7th International Conference on Excellence in Research and Education, IIM Indore, Indore	May 05-08, 2016	<i>Designing a Coordinated Fashion Apparel Supply Chain: A Specially Designed Contract Approach</i>
<b>Shromona Ganguly (FP/09/13)</b>	7th International Conference on Excellence in Research and Education, IIM Indore, Indore	May 05-08, 2016	1) <i>Micro-finance in India: a State-level Analysis on Impact Assessment.</i> 2) <i>Directed Lending and Efficiency: A Two-Stage Modified DEA-Regression Analysis of Indian Banks</i>
<b>Ahana Bose (FP/12/13)</b>	7th International Conference on Excellence in Research and Education, IIM Indore, Indore	May 05-08, 2016	<i>What determines "Financialization"? : An investigation into the Indian Manufacturing Sector</i>
<b>Jasveen Kaur (FP/06/13)</b>	IGC - ISI Summer School, ISI, New Delhi	July 09-13, 2016	<i>Workshop</i>
<b>Jasveen Kaur (FP/06/13)</b>	CoRe : IGIDR Ph.D. Colloquium, Mumbai	Nov 08-11, 2016	<i>Labour Market Discrimination (in Short/Poster Session)</i>
<b>Sushrut Sudarshan Risbud (FP/11/13)</b>	CoRe : IGIDR Ph.D. Colloquium, Mumbai	Nov 08-11, 2016	<i>Private Corporate Investment in the Post reform India and the possibility of endogenous cycles (in Short/Poster Session)</i>
<b>Jasveen Kaur (FP/06/13)</b>	The 58th Annual Conference of the Indian Society of Labour Economics (ISLE), Guwahati	Nov 24-26, 2016	<i>The Labour Flexibility Debate and Labour Unrest in India</i>
<b>Pratik Tarafdar (FP/14/15)</b>	Conference On Innovation, Market Competition And Economic Development, IMI Bhubaneswar	Dec 09-10, 2016	<i>Credit Risk Assessment In Peer-To-Peer Lending Model</i>



<b>Prabhat Ranjan (FP/02/13)</b>	49th Annual Convention of Operational Research Society of India 2016, BIMTECH, Greater Noida	Dec 12-14, 2016	<i>Cross efficiency approach for non-homogeneous parallel sub-units: A case of ranking in higher education</i>
<b>Ankur Mehra (FP/14/13)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>Investment Performance Determinants of Venture Capital firms in India</i>
<b>Shromona Ganguly (FP/09/13)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>1)Priority Sector Lending and Bank Efficiency: A Two-Stage Modified DEA-Regression Analysis of Major Bank Groups in India. 2)Are Firms "Financializing"? : An Ordered Logistic Model Investigation into the Indian Corporate Sector</i>
<b>Milan Kumar (FP/22/12)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>Pricing and Sourcing Strategies for Competing Retailers under Disruption Risk and Different Procurement Costs</i>
<b>G V S B Sarada Devi (FP/04/11)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>Sources of Business Unit Performance Variance of Indian Firms</i>
<b>Vivek G. Nair (FP/01/15)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>Ideal Self creation to effect an intentional career change in the context of an Identity Workspace</i>
<b>Rishikesan Parthiban (FP/13/15)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>ICT as a Driver to Improve Socio-Economic Performance of Self-Help Groups (SHG) in India: A Conceptual Framework and its Empirical Validation</i>
<b>Adrija Majumdar (FP/19/13)</b>	PAN IIM World Management Conference 2016, IIM Ahmedabad, Ahmedabad	Dec 13-15, 2016	<i>An empirical investigation into the association of Tags and User engagement on Social Media</i>
<b>Jasveen Kaur (FP/06/13)</b>	Training cum Research Methodology Workshop organised by the Society for Social and Economic Research (SSER), New Delhi	Dec 16-23, 2016	<i>Workshop</i>
<b>Nanduri Kranthi (FP/08/15)</b>	53rd Conference of The Indian Econometric Society (TIES), NISER, Bhubaneswar	Dec 22-24, 2016	<i>Wagner's Law: Empirical Evidence From India</i>
<b>Shromona Ganguly (FP/09/13)</b>	53rd Conference of The Indian Econometric Society (TIES), NISER, Bhubaneswar	Dec 22-24, 2016	<i>1)Evolution of Financial Markets in India and Bank-based Financing - An ARDL Regression Analysis on Indian Manufacturing Firms. 2)Are Non-financial Firms Financializing? : An Empirical Investigation into the Indian Manufacturing Sector using Conditional Logistic Regression</i>
<b>Ansari Salamah (FP/29/13)</b>	Foundations of Empirical Research Methods, IIM Kozhikode, Kozhikode (under the aegis of GIAN)	Dec 24- 03 Jan, 2017	<i>Workshop</i>
<b>Ravishankar Venkata Kommu (FP/18/13)</b>	National Academy of Psychology 2016, IIT Madras, Chennai	Dec 29-31, 2016	<i>Boundaryless Career: Issues of Agency and Context</i>

<b>Gaurav Gupta (FP/20/13)</b>	Conference on the Digital Economy (CODE) 2017, Indian School of Business, Hyderabad	Jan 02-03, 2017	<i>Ambidexterity for emerging ventures in neoteric markets: The case of Wishberry in India</i>
<b>Ashutosh Jha (FP/07/14)</b>	9th International Conference on Communication Systems & Networks (COMSNETS - 2017), Chancery Pavilion Hotel, Bangalore	Jan 04-08, 2017	<i>Why is 700 MHz band a Good Proposition for Provisioning pan-India 4G LTE Services? A Comparative Techno-economic Evaluation Study</i>
<b>Bhupesh Manoharan (FP/01/14)</b>	5th AIM-AMA Sheth Doctoral Consortium, L.N. Welingkar Institute of Management Development & Research (WeSchool), Mumbai	Jan 06-08, 2017	<i>Workshop</i>
<b>Sankalpa Satapathy (FP/08/10)</b>	Marginalities, Minor(ity) cultures and identities, Centre for the Study of Discrimination & Exclusion (CSDE), School of Social Sciences, Jawaharlal Nehru University, New Delhi	Jan 16-17, 2017	<i>The 'Other' Woman: Narratives of Disabled Women from India</i>
<b>Shalini (FP/12/15)</b>	XaHR conference "RETHINKING PEOPLE MANAGEMENT", Xavier University, Bhubaneswar	Feb 02-05, 2017	<i>Control Mechanisms and Resistance in The Gig Economy</i>
<b>Jasveen Kaur (FP/06/13)</b>	School on 'Advanced Econometric Methods and Their Applications' at the Department of Economics, Assam University, Silchar, Assam (sponsored by Indian Statistical Institute, Kolkata)	Mar 06-10, 2017	<i>Workshop</i>









# Post Graduate Programmes (PGP)

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

## Post Graduate Diploma in Management (PGDM)

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

The academic year at the Institute is divided into three terms – each consisting of about twelve working weeks and the PGP course requires six terms of full-time work on a residential basis. The students are continuously

graded, not only on their performance in the examinations but also on class participation, home assignments, projects, presentations, etc.

In the 1<sup>st</sup> Year, all the Courses are Compulsory. In the 2<sup>nd</sup> Year, a PGDM student can take a minimum of 42 (excluding term paper) and a maximum of 54 credit point elective courses on credit basis spread over three terms. In the summer, between the 1<sup>st</sup> and the 2<sup>nd</sup> 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 2<sup>nd</sup> Year.

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

### Admission

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





## Eligibility

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

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

## Selection

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

### 52<sup>nd</sup> Batch of Post Graduate Programme (2015-17)

Category	Students Promoted to 2 <sup>nd</sup> Year		
	PGDM	PGDCM (Repeater)	Total
Open Category	220	0	220
SC	63	2	65
ST	29	0	29
DA	10	0	10
NC-OBC	122	0	122
<b>Total</b>	<b>444</b>	<b>2</b>	<b>446</b>

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

### 53<sup>rd</sup> Batch of Post Graduate Programme (2016-18)

Category	1st Year Intake
Open Category	219
SC	69
ST	35
DA	14
NC-OBC	126
<b>Total</b>	<b>463</b>





## Curriculum of PGDM

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

### Compulsory Courses – 1<sup>st</sup> Year

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

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

## List of Optional Courses in 2016-2017

The following optional courses were offered during the year.

### Business Ethics & Communication

- Advanced Analytical Skills in Communication
- Communication Management in the Digital Age
- Ethics and Values in International Business
- Entrepreneurship in NGOs
- Leadership Excellence: Insights from Indian Ethos
- Creative Excellence in Management: Insights from Indian Ethos

### Economics

- Selected Aspects of Macroeconomics
- Econometric Methods
- Economic Development, Social Choice and Inequality
- Experimental Methods and Psychology of Economic Decision Making
- Decisions and Games
- Institutions, Markets and Firms : Growth and Structural Change in China and India
- International Economics
- Economics of Development
- The Economics of Business Policy
- Innovation and Technology Policy
- Fiscal Policy and Macroeconomic Stabilization
- Auctions: Theory and Practice

- Global Political Economy of the 21st Century
- Economics of Infrastructure: Growth and Policy Environment

### Finance and Control

- Options, Futures & Derivatives
- Fixed Income Markets
- Business Valuation
- Investment Analysis & Portfolio Management
- Credit Risk Management
- International Finance
- Bank Management
- Corporate Restructuring
- Financial Risk Management

### Human Resource Management

- The Economics of Human Resources
- Strategic Human Resource Management in Services
- Career Advancement Strategies

### Management Information Systems

- Management Information Systems: The Strategic Dimensions
- Business Data Mining
- Strategic Business Intelligence
- Marketing Data Analytics
- Business Dynamics
- Tech@Work
- Information Technology and Business Innovation
- Business Transformation with Social Media
- Business Applications of Intelligent Systems
- Creating and Managing Innovative ICT Startups

- Selected Problems in Information Security in Business

### Marketing

- Sales and Distribution Management
- Consumer Behaviour
- Product Management
- Services Marketing
- Strategic Brand Management
- Marketing to Bottom of Pyramid Consumers
- Marketing Simulation
- Internal Marketing
- Integrated Marketing Communication
- Strategic Marketing
- Managing Retailing
- International Marketing
- B2B Marketing
- Marketing Theory and Contemporary Issues
- Marketing in Practice
- Sports and Entertainment Media Marketing
- Strategic Marketing of Innovation and Technology Business
- Managing Luxury Business
- Relationship Marketing

### Multi Group

- Management Through Films

### Organizational Behavior

- Management of Change
- Designing Corporate Citizenship Initiatives
- Creating, Managing and Leading Social Enterprises
- Organisational Structure & Design

## Post-Graduate Programmes (PGP)

- Management of Self in Organisations
- Management of Creativity
- Conflict & Negotiations
- Organisational Leadership: Inspiration, Dilemmas and Action
- Management Practices Across Cross Cultural Contexts

### Operations Management

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

### Public Policy and Management

- Managing the Legal & Regulatory Environment of Indian Business
- Country Risk Analysis
- Urban Management : Issues & Strategies
- Managing Public-Private Partnerships
- Politics of Development

- Indian Business History
- Global Political Economy of the 21st Century
- Market Reform and Economic Governance in Asia

### Strategic Management

- International Management
- Strategic Leadership
- Strategy Execution
- Managing New Ventures
- Industry and Competitive Analysis
- Corporate Social Irresponsibility
- Global Strategic Management
- Mergers, Acquisitions and Divestments : Economic & Financial Aspects of Corporate Control
- Strategic Decision Making in International Business: National Culture Perspectives
- Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion
- Competing on Analytics & Innovation



## NEW OPTIONAL COURSES IN PGP (2016-2017)

- During the year the following 9 new optional courses were offered in the Post Graduate Programme.

### Economics

- Experimental Methods and Psychology of Economic Decision Making
- Economics of Infrastructure: Growth and Policy Environment

### Finance & Control

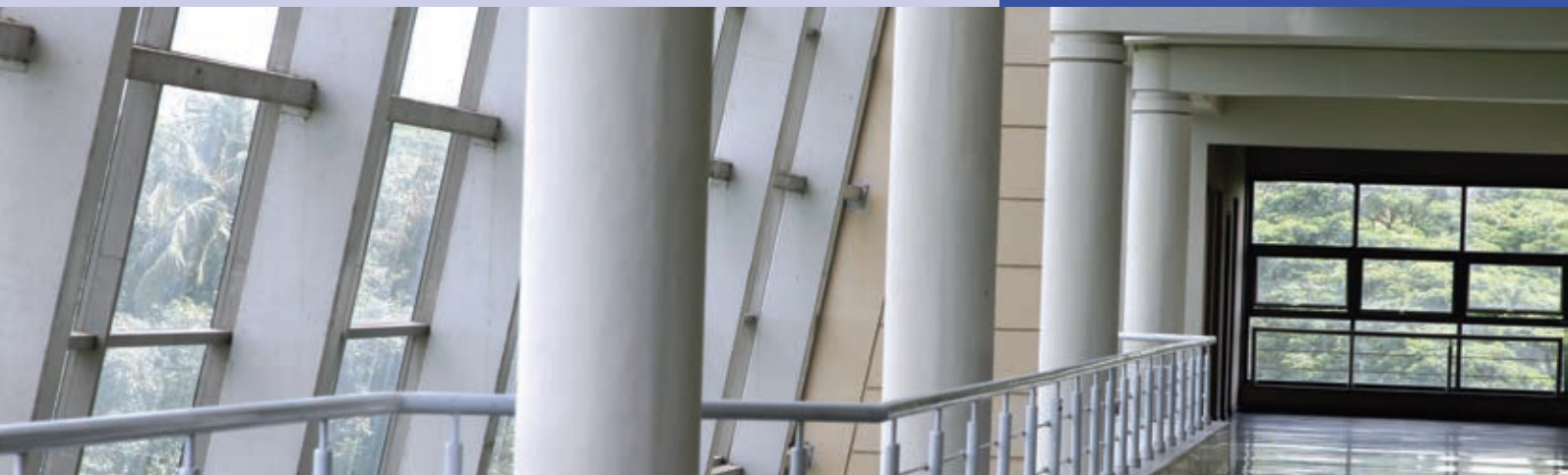
- Credit Risk Management

### Public Policy and Management

- Market Reform and Economic Governance in Asia

### Strategic Management

- Aligning Strategy Implementation & Career (ASIC) Role of Power, Influence and Persuasion
- Corporate Strategy
- Competing on Analytics & Innovation





## FEES AND EXPENSES

The Fee Structure for the students of the Post Graduate Programme of IIM Calcutta, Batch: 2016-2018 is as follows:

### 1<sup>st</sup> Year

S.N.	Particulars	1st Term	2nd Term	3rd Term	Total (Rs.)
1	Tuition Fees	199000	199000	199000	597000
2	Academic Charges	80000	80000	80000	240000
3	Room Rent	15000	15000	15000	45000
4	Development Fees	64500			64500
5	Medical Insurance Charges	2000			2000
6	Students' Association Fees	1500			1500
7	Alumni Activities	1500			1500
	<b>TOTAL</b>	<b>363500</b>	<b>294000</b>	<b>294000</b>	<b>951500</b>

### 2nd Year

S.N.	Particulars	4th Term	5th Term	6th Term	Total (Rs.)
1	Tuition Fees	199000	199000	199000	597000
2	Academic Charges	80000	80000	80000	240000
3	Room Rent	15000	15000	15000	45000
4	Development Fees	64500			64500
5	Medical Insurance Charges	2000			2000
	<b>TOTAL</b>	<b>360500</b>	<b>294000</b>	<b>294000</b>	<b>948500</b>

In addition to the total fees of Rs. 19,00,000/- for two years, a student will have to pay a caution deposit of Rs. 10,000.00 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 PGP-I result on the Prize Distribution Day:**

### First Year:

#### For PGDM students

B. P. Poddar Merit Scholarship, BPL Prize, India Carbon Limited Scholarship, T. T. Krishnamachari Award and Institute's Prize

#### Other Merit Awards for PGDM Students:

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

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

### Second Year:

#### For PGDM students

(a) Sponsored by the Institute

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

(b) Sponsored by outside organizations

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

**For Academic Prizes/Awards for outstanding performance:**

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

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

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

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

Aditya Birla Scholarship, O P Jindal Engineering & Management Scholarship and T. Thomas Scholarship by Hindustan Unilever

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

### Need Based Financial Assistance (NBFA)

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

## System of Evaluation

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

## Passing Standard and Award of Diploma

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

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



## Placements

### Summer Placements for 53<sup>rd</sup> Batch

The Summer Placement process for the Class of 2018, 53<sup>rd</sup> batch of IIM Calcutta was conducted in the first week of November, 2016 and saw eager participation from the industry, with the entire batch being placed in record time. The batch strength was 460, students appeared in process being 454, of which total offers made was 465 with 6 self oops students.

Firms from diverse sectors participated in the summer placement process. Top recruiters from Banking/PE were Goldman Sachs and Citibank, whereas Accenture, A.T. Kearney, Bain & Co., BCG and McKinsey & Co. emerged as leading consulting recruiters. The top recruiter in the E-commerce sector was Amazon with 19 offers. Amongst firms which come with general management roles, ABG and Mahindra recruited in high numbers.

Consulting and Finance continued to be leaders in terms of stipend compensation. The Banking, Private Equity and other Financial Services collectively accounted for 29% of the total offers. Amongst

these were names like Temasek Holdings and Moelis & Company, which was an exclusive recruiter at IIM Calcutta. This figure was followed closely by Consulting and General Management roles at 22% and 15% respectively. Around 12% of the batch was recruited for sales marketing roles. Whereas Operations and IT roles contributed to 14% pie and continued to attract talents. And 8% roles was contributed in others.

Bill and Melinda Gates Foundation, which operates in the social sector and attracted a lot of interest amongst students from the batch being the first time recruiter at IIMC. The IB Group, a start-up incubator, came with a role where the interns would directly work with start-ups while getting corporate exposure at the same time. Another sought after role came from Rhiti Sports which offered a unique sports management profile on campus.

This year also the students bagged some international offers across different geographies. BAML, Barclays, HUL, and Jumia recruited for international locations like UK, Singapore, Hong Kong and Nigeria.



## Final Placements for 52<sup>nd</sup> batch

IIM Calcutta exceeded expectations by completing the Final Placements for the batch of 2015-17 within 3 days, coming at the time of a presumed job market slowdown. This stands testimony to the trustworthiness of the IIM Calcutta brand in the industry.

The final placement process of the batch 2015-17 was organized in the 2nd week of February 2017. The entire process was completed in just 3 days and saw a participation of more than 160 firms.

The total batch strength was 458, out of which the total offer made was 474 and 6 students self oopsed. It was a fruitful Final placements season for IIM Calcutta with a total of 232 offers made, 112 through lateral placements and 120 rewarded as PPOs for their incredible performance during summer internship.

About 29% of the offers came from the BFSI sector, thus strengthening the image of IIM Calcutta as the Finance campus of Asia, and Consulting once again led with 22% offers, General Management roles made up 15% of the offers, Operations & Systems sector, which also includes e-commerce and product management, came up with 14% of the offers and Sales & Marketing roles contributed to 12% of the pie, and continued to attract talent.







04

**POST GRADUATE  
PROGRAMME  
FOR EXECUTIVES  
(PGPEX)**



# Post Graduate Programme for Executives (PGPEX)



PGPEX Batch 10 consisting of 68 students successfully completed their course between 25<sup>th</sup> April, 2016 and 31st March 2017. They went through a rigorous programme including 25 compulsory courses, workshops, a two week international immersion and 39 elective courses. The number of electives taught in the programme this year makes it perhaps the programme which offers the largest number of electives in the country.

This year, the following new elective courses were offered and taught in the PGPEX programme by internal and visiting faculty:

- **Marketing to the Bottom-of-Pyramid offered by the Marketing group**
- **Information Risk in Business offered by the MIS group**
- **Performance Evaluation using DEA offered by the OM group**
- **Managing Innovation Strategically offered by the Strategy group**
- **Strategy-as-practice: The social and political in strategy work by the Strategy group**
- **Management of the Exchange Rate and Capital Flows by the Economics group**
- **Building Leadership Potential offered by the OB group**





Name	Organisation
Mr. Arunabh Das Sharma	MD and CEO of Sagacito Technologies
Dr. Gouri Krishna	MD & CEO, Basix Consulting and Technology Services Ltd
Mr. Sasidhar N. Thumuluri	MD & CEO, Basix Sub-K iTransactions Ltd.
Dr. S Majumdar	Chief Sustainability Officer, JSW Group
Ms. Deepa Krishnan	Founder, Magic Tours of India
Ms. Smita Pandit Chakraborty	M.D, Phoenix Conveyor Belt India (P) Ltd
Mr. Rajiv Srivastava	CEO of HP India
Mr. Lalit Tejwani	Director, Rongxin Power Electronic India Private Limited
Mr. Roopen Roy	Founder and CEO at Sumantrana
Mr. Debashis Sen	Chairman, WBHIDCO Ltd

**The students benefitted from guest lectures offered as part of the seminar series of lectures by:**

Name	Organisation
Mr. Prashant Tewari	Managing Director, USV Private Limited
Mr. Paranjay Guha Thakurta	Editor, Economic and Political Weekly
Mr. Vasant Sanzgiri	Head of the HR department, Shapoorji Pallonji Group
Mr. Rakesh Sethi	Chairman and Managing Director of Allahabad Bank
Mr. Harjeet Khanduja	VP HR of Reliance Jio
Mr. Ritesh Arora	Director – Consulting, Cognizant
Mr. Sujai Sen	Head of Strategy, CSI ADM , Ericsson
Mr. Sanjiv Menezes	Executive Director EY
Prof. Shekhar Prabhakar	Co-Founder & MD at Hasiru Dala Innovations Private Limited

## Visiting Foreign Faculty

In order to ensure the development of an international perspective, PGPEX Batch 10 had Visiting Foreign Faculty from the Lancaster University Management School; Fordham Graduate School of Business, New York; Cambridge Judge Business School, University of Cambridge, U.K. These elective courses were offered in terms V and VI.

### Guest Lectures and CEO Talks

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



Guest lectures were also offered as part of different courses by:

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Ms. Nabanita Khan	Director – Application Development and Innovation, IBM India
Mr. Rajiv Mody	Chairman, Managing Director and CEO, Sasken Communication Technologies Ltd
Mr. Suranjan Gupta	Additional Executive Director, Engineering Export Promotion Council (EEPC), India
Mr. Anirban Dutta	Director of Jet Age Securities

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### Immersion Module

This year the PGPEX students went to Mannheim Business School, Germany and Michael G. Foster School of Business, University of Washington, U.S.A, in 2 groups between July 31 and August 13, 2016 for their immersion. While 33 students visited Michael G. Foster School of Business for the Global Strategy and Leadership Program, 35 students went to Mannheim for the module - Doing Business in Germany. Both the modules had classroom lectures interspersed with industry visits and gave the students an exposure to new ideas, new culture and way of doing things, new perspectives of international business.

### Lattice 2016

The theme of Lattice 2016, the Annual Business Symposium organized by the PGPEX students on September 17, “Make it Happen” was about turning one’s vision into reality. Inauguration was followed by a speech from Honourable Railway Minister Mr. Suresh Prabhu (through video conference). He spoke about the endeavor to make Railways clean and passenger oriented and also about how overcoming challenges is the job of a manager, be it management of any organization, society or country.

In the keynote addresses, Mr Partha Sarathi Bhattacharya (former chairman and MD, Coal India) and Mr. Olaf Iversen (Consulate General of Federal Republic of Germany) shared their

vast wealth of experiences with the audience. A panel discussion followed next with MD - Accenture, Director - Praxair and MD- Travel Tripper on “Transforming a vision into reality”. The panel discussion was moderated by Prof Biju Paul Abraham. The event also saw a social talk series delivered by Mr Abhijeet Barse, CEO-Slumsoccer and Dr Vikash Agarwal, Surgical Oncologist among other highlights of the evening. The main attractions were the Business quiz which saw a participation of 28 quizzing teams and a laughter riot with stand-up comedian Zakir Khan. Lattice 2016 provided a very good opportunity for the current batch of PGPEX students to network with distinguished personalities from industry, academicians, media and with the alumni body of PGPEX.

## PGPEXplore

On 18<sup>th</sup> & 19<sup>th</sup> February 2017, PGPEX celebrated 10 years of the programme with “PGPEXplore”- an event to reflect on program’s glorious past, cherish the moments that have been shared over a decade and put the best foot forward to build the future. The event was an amalgamation of alumni, current students and faculty – who conceptualized and nurtured PGPEX over a decade. On 18<sup>th</sup>, the program started with the inauguration by hon’ble Director followed by felicitation of current & ex-chairperson of PGPEX. PGPEX Chairpersons shared their thoughts on 10 years’ journey of the program. Next, “The Road Ahead” – a panel discussion encompassed the thoughts of alumni and faculty on carving the path ahead for the program. Evening started with fun filled cultural events presented by current students, followed by dinner. On 19<sup>th</sup>, alums and students attended an informative session by Dean NIER after some sports events. The event ended with lunch followed by vote of thanks.

## Admission to the Batch 11

The online application process for admission to the 11<sup>th</sup> batch of PGPEX (2017-18) started from June 29, 2016. The last date for receiving completed applications was October 25, 2016. After the initial short listing of candidates, based on parameters decided by the PGPEX admissions sub- committee, personal interviews were held on November 12 and 13, in Bangalore, Delhi, Kolkata and Mumbai. Overseas applicants were interviewed over skype. This year, with an aim to reach out to prospective applicants, 2 webinar sessions were organized in the months of September and October 2016. Students of the current PGPEX batch coordinated with the Chairperson and PGPEX office to make it happen successfully and smoothly. Admission offers were extended to 100 candidates out of the total of 321 who had been selected for personal interviews; 70 acceptances have been received till date. The new batch will commence from April 2017.

## Student Events

PGPEX students have been participating regularly in the inter

college events on campus like Intaglio, Sangharsh, Carpe Diem and Jokathon as well as in business school events across the country like IIM Ranchi, ISB, XLRI be it sports, building strategic road maps or case competitions. They were invited to share their insights on Indo-German business collaboration opportunities based on their International Immersion experience at Mannheim and also at the Golden Jubilee celebrations of Indo-German Chamber of Commerce, an event attended by the German Ambassador to India, West Bengal Ministers and Chief Sect. PGPEX students have been avid contributors to insidellim.com, a blogging site that lets the world know of real stories of MBA students from premier b-schools of the country. They have also been associated with activities of an NGO, Slum Soccer and have been regular visitors to the Kolkata chapter of the organization. A 3-member team of PGPEX students got selected for live project in E-Cell Live Project Fair. Sneha Ranjan appeared at the world economic forum through telepresence to share her views on Governance and Globalisation. Sandeep Dharmadhikari and Saurabh Prashar completed 22 kms in IDBI Kolkata Marathon on Jan 29<sup>th</sup> flagged off by Sachin Tendulkar.

*Admission offers were extended to 100 candidates out of the total of 321 who had been selected for personal interviews; 70 acceptances have been received till date. The new batch will commence from April 2017.*



# Placements

PGPex has witnessed encouraging season of placements for its tenth batch with the highest and average salary of Rs. 30.33lacs and Rs.20.27lacs respectively. The Batch had an impressive 64 offers extended from 30 organizations in total where RS Software hired with maximum offers of seven (7) numbers followed by Accenture and Virtusa Polaris with six (6) offers. Bandhan Bank gave five (5) offers followed by Sasken Communications and Zensar Technologies giving four (4) offers. A total of 42 Companies participated in the placement hiring process including Amazon, Accenture, Ford Motors, Aakash Institute, McKinsey, Syntel, Bandhan Bank, Virtusa, L & T InfoTech, Zensar, WNS Global, Sasken Communications, R.S. Software, OLA and Decimal Technologies being major ones. The new organizations (First time recruiters)

visiting this year are Aspire Systems, Basix Group, Shaldor, Philips, R.S. Software, J.K. Paper, NIIT, Dr. Reddy, L & T Smartworld and Communication and WNS Global.

Consulting/ITconsulting and IT products/ services firms led the charge with 25 and 18 offers each, followed by Telecom and Banking with 5 offers each. Other sectors which hired aggressively include Manufacturing, BPM, Consumer Electronics, Healthcare Services, Automobile, Energy, Academics, Market Research and Infrastructure. The roles offered to PGPex students ranged from mid to senior level with designations like Academic Director, AVP in Bank, AVP – IT Strategy and innovation, AVP – Operations, Senior Group Manager, Senior Manager, Regional Manager, Key Account Manager, Apprentice Leader, Sr. Consultant, Delivery Manager, Business Development Manager, Manager – Marketing and Sr. Implementation Facilitator.



05

**POST GRADUATE  
PROGRAMME FOR  
EXECUTIVES FOR  
VISIONARY LEADERSHIP  
IN MANUFACTURING  
(PGPEX-VLM)**



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



## Overview

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

## PGPEX-VLM 10th Batch, 2016-17

Registration process of Batch 10, 2016-17 of 40 students was done on 1<sup>st</sup> April 2016. IIM Calcutta was the host institute for admission of 2016-17 (10<sup>th</sup> Batch). A brief inauguration ceremony was organized on 4<sup>th</sup> April 2016. His Excellency, Mr Kazumi ENDO, Consul General of Japan in Kolkata was the Chief Guest, along with distinguished guests from JICA New Delhi, IIT Kanpur & IIT Madras, and Prof Shoji Shiba, Chief Advisor JICA on VLFM Programme in India.



## Academic Sessions

Academic session commenced with Breakthrough Management (BTM) and Five Step Discovery Process (FSDP) sessions by Padmashri Prof Shoji Shiba during April 3-13, 2016. This was followed by the module on Managerial Communication. PGPEX-VLM office organized industry visit of the students on 7th April 2016 to Gontermann Peipers India Ltd. There were two CEO sessions conducted by Mr. Mr. A K Chattopadhyay, Managing Director of National Refractories and Mr. T K Mukherjee of Pheonix Conveyor Belt India Pvt Ltd. Industry sessions were also conducted by Mr. Suhaas Kulkarni of Godrej & Boyce Mfg. Co. Ltd. and Mr. Sachin Tyagi of Cummins India Limited.

Academic activities of Term I of 171 contact hours ended on 26th May 2016. Term II of 225 contact hours began on 27th May 2016 and ended on 17th July 2016. Term IV academic session at IIT Kanpur began on 20th July 2016 and ended on 10th September 2016. Term V academic session at IIT Madras started from 15th September and ended on November 13, 2016. JICA nominated Japanese expert Prof Furuhashi took session on Value Stream Mapping in IIT Madras in the first week of October 2016. Term VI of academic session at IIM Calcutta was organized during 23rd November to 24th December, 2016.

## Quality Management System Auditor / Lead Auditor Training Bureau Veritas (based on ISO 9001: 2015):

The training was conducted from 26th December to 29th December, 2016 at IIM Calcutta. The tutors did assessment of the training sessions from Bureau Veritas.

## CII Learning Convention

The 8th CII Learning Convention was held at Mumbai on 1st August, 2016. The Director of IIM Calcutta, Chairman, PGPEX-VLM and Manager, PGPEX-VLM attended this convention. PGPEX-VLM was allotted a stall where we put up posters related to the placement and Japan visit of PGPEX-VLM 9th batch, inauguration of PGPEX-VLM 10th batch and the various industry faculty at IIM Calcutta, IIT Kanpur, and IIT Madras. The VLM board meeting was organized where discussions on future of VLM, industry-academic collaboration frameworks were held.

## Project with JICA

A major project to document the journey including the success stories of PGPEX-VLM alumni has been started with the support of JICA. As a first step, PGPEX-VLM Coordinating Office updated the alumni database. 274 out

of 302 alumni (91% of the students from Batch 1 to Batch 9) responded to the initial survey. Series of meetings were held for this purpose and a survey was conducted to take inputs from the alumni. Two researchers from JICA Head Office will start interviewing the selected alumni from April 2017 as part of the survey.

## PGPEX-VLM review meeting:

The program is in the tenth year and it was felt that there should be a thorough academic review of the program involving all the stakeholders namely academia, alumni and industry. The first meeting was held at IIT Kanpur on 3rd September, 2016. The curriculum review process is underway and several initiatives are planned in the coming months including review of the existing outline, workshop with industry experts, alumni, faculty of partner institutes, CII and JICA on the curriculum review.

## Japan Visit

IIT Madras organized workshop for Japan Visit on 19th October 2016. Manager PGPEX-VLM and VLM office completed documentation formalities in terms of organizing the Japan visit. Students of the PGPEX-VLM 10th Batch along with Prof. Rahul Marathe of IIT Madras and Prof. Deepu Philip of IIT Kanpur went for the Japan visit on 25th February. During the Japan visit, the students and faculty members visited the places in Nagoya - Motomachi factory of Toyota, Toyota Kaikan, Toyota Commemorative Museum of Industry and Technology and Osu Kannon.

The team then moved to Tokyo where they visited Hitachi Central Research Laboratory, Asakusa Kannon and other Tokyo shopping area, Ginza Sony Building, and Sony Museum.

The team then moved back to Nagoya where they visited Suzuki Historical Museum and Suzuki Kosei Factory. Then they were engaged for a 3 day session on Self-Initiated Research (SIR). There were ten groups consisting of four students each. The team presented Cool India session to showcase India's culture to Japanese people. The items presented were Odissi, Bharatnatyam, Bhangra and Mile Sur Tumhara Hamara. There was a final evaluation and all the students received certificates from Prof. Shoji Shiba and JICA. The team came back to India on 9th March.



## 10th Meeting of the Governing Body Champions for Societal Manufacturing (CSM)/VLFM Initiative:

The 10th meeting of the Governing Body CSM / VLFM Initiative was held on 3rd February, 2017 at Pragati Maidan. The current support from JICA to VLM program would end in September, 2018. Future strategy and potential areas of collaboration were discussed to scale up the activities of VLM philosophy in India.

## 2nd CSM Summit:

The 2nd CSM Summit was held in the second half on 3rd February, 2017. The speakers in the inaugural session were as follows.

- Ms Vandana Kumar, Joint Secretary, DIPP
- Mr. Venu Srinivasan of Sundaram Clayton Ltd. and past president of CII
- Mr. Kenko Sone, Minister in the Embassy of Japan in India
- Mr. Takema Sakamoto, Chief Representative, JICA India
- Prof. Shoji Shiba, Chief Advisor, JICA.

The discussion centered on the objective of the CSM project. Over the last 10 years it has impacted India's manufacturing in Tier I, Tier II and Tier III organisations. It has benefited both SMEs and large companies. The Village Buddha program is focused on identifying village leaders to help make the villages more prosperous through significant improvement in agricultural output and local opportunities.



## Collaboration between academia and industry

In compliance with the stipulations of the Project Design Matrix (PDM) of JICA agreement for 'Champions of Societal Manufacturing' (CSM) project, adequate stress has been given on collaboration between academia and industry. Accordingly following distinguished guest speakers were invited for guest lecture cum interactive session with the students. This was also done to increase the awareness of the program and opportunity for placement/internships with the industry.

- Mr. Arun Malhotra of Nissan India addressed our students after the convocation.
- A workshop was conducted by M/S Goldratt India on Theory of Constraints.

- Mr. Sunil Agarwal of Siemens Limited conducted a 3-hour session for the students on 2nd July, 2016.
- Mr. Atanu Ghosh of Salt n Pepper conducted a 3-hour session on e-commerce and eSCM on 17th June, 2016.
- Mr. G. Sunderraman of Godrej & Boyce conducted a two and a half day workshop on New Business Development and Managing Innovation during July 9 - 11, 2016.
- Shri Tapan Mishra, Director, Space Applications Centre, Indian Space Research Organisation.

Enhancing the industry interface through personal visits Meeting with senior management of leading



manufacturing companies by way of personal visits continued to be an important component of efforts made by academia to increase the visibility of the program, as well as, widen the sphere of cooperation. This year Manager PGPEX-VLM visited the following companies: L&T Electrical & Automation, L&T Hydrocarbon Engineering, L&T Heavy Engineering, Siemens, Godrej, Tata Power, Lupin, Sony, Sona Koyo, IOCL, Ericsson, Vedanta, Cannon, Hitachi India, Hero MotoCorp, MRF, TAFE, Murugappa Group, Royal Enfield.

## Industry Internship Projects

Industry Internship for six weeks is an integral part of the program. The placement activities for industry internship were completed under the guidance of Career Development & Placement Office. Forty (40) students were offered internships by organizations, of which some were Pre-placement Offer (PPO) convertible. Companies who participated are Cummins, Tata Steel, TVS, SAIL etc.

# Placements

An encouraging season of placements for the tenth Batch of PGPEX VLM was seen with the highest salary offer of INR 54.40 lacs. The average salary remains stable at INR 16.42 lacs compared to INR 16.20 lacs of last year. The highest salary saw a significant surge which stands at INR 54.40 lacs compared to INR 22.60 lacs last year. All 40 students participated in the placement process and all of them were successfully placed.

A total of 30 Companies across industries participated in the placement process. Some of them being Amazon, Accenture, ITC, Alstom Power, BARC, Infosys, McKinsey, Cummins, Ford Motors, TAFE, TCS and TVS Motors. Consulting, Real Estate, Manufacturing, Automobile, Pharmaceuticals, Data analysis and broadcasting, E-Commerce, are the major sectors the students got offers from, where in consulting and manufacturing dominated the placements, with twenty (20) and eight (8) offers each. The roles offered to VLM students ranged from mid to senior level with designations like Pathways Manager, Project Manager, Consultant, Business Manager, Manager – Production and Specialist, etc. All forty students have received offers from various organizations like Accenture, TVS, Ford, Amazon, TCS, Bosch etc.



## PGPEX-VLM 2017-18 Admissions

IIT Kanpur conducted the admission test for the 11th batch on February 12, 2017. 163 candidates applied for admission out of which 160 candidates were called for the test/interview. 126 candidates appeared for the test out of which 70 were shortlisted for interview. 40 candidates were recommended for admission and 10 candidates were kept in the waiting list. 40 candidates have accepted the admission offer as on March 13, 2017. The batch will register at IIM Calcutta on 16<sup>th</sup> April, 2017 and the classes would commence from April 17, 2017.

### PGPEX-VLM Batch 10 (2016-17)

#### Profile

Total number of candidates who appeared in admission process for the 10th batch: 170

Total number of candidates selected for the 10th batch: 40

- Profile of incoming batch during 2016 – 17: Number of Male students – 34, Female students – 6. Total students -40
- Academic background: Engineering graduates with 4.5 to 10 years of experience
- Work experience: Average experience -5 years 7 months. 4.5 to 7 years - 82% and 7 to 10 years -18%
- Functional Exposure: Product Management - 23%, Business Excellence - 18%, Maintenance - 15%, Engineering - 15%, Supply Chain Management -15%, Business Development - 7%, Quality Assurance - 5% and Projects -2%
- Age: Average age is 28 years. 25 to 27 years - 47%, 28 to 30 years - 43%, 31 to 33 years -10%
- Income: Average income is Rs. 65,000

#### Interesting highlights of the 10<sup>th</sup> batch of PGPEX – VLM:

- Achieved student strength of 40 for the first time in 10 years.
- Six female students in the batch, also for the first time in 10 years.
- Student awards: Three students Ms. Suman Agrawal, Mr. Shishir Kumar Singh and Mr. Akshay Purwar won the first prize at “E-Summit’16, The Indian Entrepreneur Summit” held at IIT Kanpur. Team Marveriks consisting of Akshay Purwar, Shishir Kumar Singh and Swagatam Mitra secured second place in Opwise 2016, Annual Operations Event at IIM Tiruchirappalli.





06

**POST GRADUATE  
DIPLOMA IN  
BUSINESS  
ANALYTICS  
(PGDBA)**



# Post Graduate Diploma in Business Analytics (PGDBA)

The Post Graduate Diploma in Business Analytics (PGDBA) has completed its second year successfully and has started the third year with tiny steps. Fifty students of the inaugural batch have successfully completed their two years PGDBA programme and all of them are currently placed in different companies across India and abroad.



## PGDBA 2016-18 Batch

The second batch of PGDBA programme has fifty one students. There are six female students in the batch. Students hail from ten different states. The average work experience of students, taken across the entire batch, is 20.41 months. Eight students of the batch belong to scheduled caste, one student belongs to scheduled tribe and fifteen belongs to OBC. Fifty students of the second (16-18) batch are at the moment undergoing their 3rd Semester at IIM Calcutta after successfully completing the first semester and second semester at ISI and IIT Kharagpur respectively.

## Industry Interaction

During the academic session 2016-17 several opportunities of interacting with the practitioners were created for the 15-17 batch of students. The more important ones are listed below.

### Case-study competition by PWC:

In this students had to analyse data presented on a problem faced by a company and offer recommendation. At the de-briefing session consultants of the company discussed their approach and pointed to areas where students could improve.

### Data Science workshop by

**Deloitte:** With this students got an exposure to the company's practices on data analysis, model formulation and recommendation. All of these are based on real data.

### Visualisation workshop by

**Technosoft:** In this practitioners discussed concepts of practices of this essential side of Data Sciences. Sessions offered hands-on exposure to a variety of situations.



### **Participation of students in international competition**

Two groups of eight students qualified for the final round of Data Science Game to be held in Paris. They were in the top twenty teams selected out of one hundred forty-four teams coming from one hundred eleven universities across the world. These eight students will be travelling to Paris on a financial aid of INR fifty thousand each, extended by the programme.

### **Internship Placements**

There was great enthusiasm to recruit PGDBA students for six-month internship that makes up the fourth semester of the curriculum. All fifty students of the batch were placed on the very first day itself. The companies recruiting the students included five from Fortune 500 list.

# Final placements

The inaugural batch of PGDBA program completed its placement process with various organizations across industries participating with fervor for handpicking candidates suitable for both data-driven and business driven analyst roles. Despite being a new programme, it witnessed involvement from fortune 500 companies such as American Express, Walmart Labs, PwC, Alvarez and Marsal. Each of these organizations offered tailor made roles ranging from technical to Senior Data Scientist apart from managerial roles of Analytics Manager. This report shares a glimpse of what the program is all about and the key statistics of the placement process for the graduating batch







07

**MANAGEMENT  
DEVELOPMENT  
PROGRAMMES**

**LONG DURATION  
PROGRAMMES**



# Management Development Programmes

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

Management Development Programmes.

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

In addition, In-Company Training Programmes are conducted by the Institute in response to specific requests from client

organizations. These are customized programmes, which are structured after an evaluation of the client organization's needs, profile, business goals etc.

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



An overview of the programmes is given below:

## CMDP

	MDP Programmes	In - Company Programmes
No. of Programmes held	48	90
No. of Participants	800	2400
Business Volume (in lacs INR)	465.00	993.16

## Consultancy Projects

No. of Projects undertaken	7
Business Volume (in lacs INR)	120.72

**Total Business Volume of CMDP (in lacs INR) 1578.88**

# Long Duration Programme

## Focus Areas

- Customized programmes for specific sectors and organizations (B2B)
- Engaging increasingly with Alumni of Diploma Programmes and LDPs
- Moving up the value chain in terms of
  - Designing Programmes for Senior Management
  - Designing Programmes in Functional areas on emerging topics

## New Programmes

- Retail Programmes
  - Specialized General Management Programmes
    - PGCGM (Institutionalized programme involving all the academic groups of the Institute; CAT / GMAT scores being considered as the eligibility criteria)
    - LEAD (Programme targeted towards top management with about 80% of the programme to be delivered through face-to-face interactions)
  - Functional Programmes in Niche Areas
    - APDS (Advanced Programme in Data Sciences)
    - EPDSMMS (Executive Programme on Digital and Social Media Marketing Strategy)
    - EPBCL (Executive Programme in Business and Corporate Laws)
    - PGCHM (Post Graduate Certificate in Healthcare Management) (One year residential programme in healthcare launched without any partner)

- B2B Programmes
  - New Corporate Clients
    - Abbott
    - IBM (Discussions are in progress for a couple of programmes)
    - ONGC (Proposal under review)
    - Accenture (Proposal under review)
    - Landmark (Proposal under review)
  - Existing Corporate Clients
    - Deloitte
    - Nestle

## Study on LDP

- A pro bono study was done by McKinsey India to look into the market potential of LDP

## New modes of delivery

- Programmes launched in the direct-to-device mode
  - Examples: APDS, EPBCL, PGCGM, EPAF, LEAD, EPDSMMS
- Increase in face-to-face delivery
  - Examples: LEAD, EPDSMMS, PGCHM (Programmes launched where the mode of delivery is predominantly face-to-face)

## New Service Provider

- Already inducted
  - VCNOW (with the EPBCL programme)
- Discussions in progress
  - Talentedge
  - Times Group (TCLL)



## Marketing Activities

- Increasing role is being played by the LDP Office through conference calls with groups of potential candidates
- Emails being sent by the LDP Office to the LDP alumni for forthcoming programmes
- Emails being sent to select list of PGP Alumni to establish contact for possible B2B interests
- Marketing initiatives taken through our social media sites, paper advertisements, press releases etc.
- Marketing partner roped in for specific programmes
- Website revamped and made more dynamic

## Events

- Workshop on Healthcare to take inputs from the industry
- Reminiscence – Interacting with Alumni to create awareness on LDPs
- Workshop on McKinsey study

## Revenue Projection

- Revenue Accrued in FY16-17 has grown by 13.5% over corresponding figure of FY2015-16.
- A conservative estimate of the revenue to accrue in FY17-18 is around 26 crores which would be roughly 23% more than the revenue accrued in FY2016-17.



# Programmes launched under LDP

April 1, 2016 - March 31, 2017

Sl. No.	Programme Name	Programme Directors	Start Date	Tentative End Date	No. of Participants as per initial registrations	Online Platform
1	Executive Programme in Sales and Marketing (EPSM-09)	Prof. Krishanu Rakshit; Prof. Prashant Mishra	28-Apr-16	27-Apr-17	74	Hughes
2	Executive Programme in Applied Finance (EPAF-11)	Prof. Ashok Banerjee; Prof. Debashish Bhattacharjee	2-Jun-16	2-Jun-17	50	NIIT
3	Executive Programme on Business Analytics (EPBA-06)	Prof. Anup Kumar Sen; Prof. Rahul Roy	25-Jun-16	28-May-17	155	Hughes
4	Advanced Programme for Marketing Professionals (APMP-07)	Prof. Prashant Mishra	4-Aug-16	16-May-17	87	NIIT
5	Executive Programme in Leadership and Management (EPLM-09)	Prof. Biswatosh Saha; Prof. Vidyanand Jha	11-Aug-16	30-May-16	112	Hughes
6	Executive Programme for Young Managers (EPYM-19)	Prof. Arpita Ghosh; Prof. J. Nimruji Prasad; Prof. Megha Sharma; Prof. Ritu Mehta	13-Aug-16	13-Aug-17	135	Hughes
7	Executive Programme in Business Management (EPBM-21)	Prof. Sumanta Basu; Prof. Koushiki Choudhury; Prof. Manju Jaiswall; Prof. Prashant Mishra	2-Sep-16	30-Sep-17	225	Hughes
8	Executive General Management Programme for Deloitte (EGMP Deloitte-04)	Prof. Manju Jaiswall; Prof. Priya Seetharaman	22-Oct-16	31-Oct-17	118	Hughes
9	Senior Management Programme(SMP 13)	Prof. Chetan Joshi; Prof. Rajesh Bhattacharya; Prof. Sanjeet Singh	12-Nov-16	1-Nov-17	166	NIIT
10	Executive Programme in Global Business Management (EPGBM-10)	Prof. Abhishek Goel; Prof. Debabrata Ghosh; Prof. Manisha Chakrabarty	6-Dec-16	5-Dec-17	81	Hughes
11	Executive General Management Programme for Nestle (EGMP Nestle -05)	Prof. Amit Dhiman; Prof. Bodhibrata Nag; Prof. Chetan Joshi	30-Jan-17	29-Jul-18	50	Hughes
12	Advanced Programme in Strategic Management (APSM-10)	Prof. Biswatosh Saha; Prof. Mritiunjoy Mohanty	16-Feb-17	31-Aug-17	61	NIIT



13	Executive Programme in Business and Corporate Laws (EPBCL-01)	Prof. R. Rajesh Babu; Prof. V. K. Unni	25-Feb-17	21-Aug-17	34	VCNow
14	Executive Programme on Digital and Social Media Marketing Strategy (EPDSMMS-01)	Prof. Indranil Bose; Prof. Ramendra Singh	1-Mar-17	30-Aug-17	45	NIIT
15	Executive Programme in Sales and Marketing for Abbott (EPSM-Abbott-01)	Prof. Krishanu Rakshit; Prof. Rakesh Kumar Ranjan	19-Mar-17	19-Dec-17	123	Hughes
16	Advanced Programme in Supply Chain Management (APSCM-06)	Prof. Peeyush Mehta; Prof. Megha Sharma	22-Mar-17	28-Mar-18	72	NIIT
17	Advanced Programme in Data Sciences (APDS-01)	Prof. Indranil Bose; Prof. Preetam Basu	26-Mar-17	26-Mar-18	106	NIIT
18	Executive Programme in Human Resource Management (EPHRM-08)	Prof. Abhishek Goel; Prof. Amit Dhiman	31-Mar-17	20-Apr-18	102	Hughes



A photograph of a modern, multi-story building with a grid-like facade and large windows. The image is overlaid with a semi-transparent blue filter. In the center, there are two overlapping circles: a larger dark blue one and a smaller teal one. The text '08' is centered in the dark blue circle, and 'FACILITIES' is centered in the teal circle. Both are underlined.

08

FACILITIES

# Facilities

## Dr. B. C. Roy Memorial Library

During the financial year ended on March 31, 2017, the library spent around Rs 545 lakhs for the procurement of resources like books, journals, databases in the print and electronic format. Of the total expenditure, approximately Rs 16 lakhs was spent on procuring more than 750 books and e-books. Presently, the collection strength is 1,50,000 (approx.) books and more than 1200 e-books, maintaining our status as one of the leading libraries in the country in management and related disciplines. The Library spent Rs 295 lakhs (approx.) to subscribe to more than 1950 journals that included nearly 1800 electronic journals. For 35 electronic databases the Library spent another Rs 221 lakhs.

The Library continued to participate in two country level consortiums – E-SHODH-SINDHU – sponsored by MHRD and IIM Library Consortium.

As a result, in addition to the Library's own acquisitions, we received support for additional 17 electronic resources from E-SHODH SINDHU consortium, including access to an additional 4700 e-journals.

We have specially emphasized the expansion of our collection of e-books and e-journals facilitating thereby non-campus and non-library remote access to users.

Library facilitated the procurement of 20 cases from The Case Centre for different programs of the Institute.

Library conducted training modules for students across diploma programs offered by the Institute on how to effectively use the information-rich electronic resources of the Library. Besides, a four day orientation program was organized where several database producers participated and gave hands-on training on each of these databases.

Under the program of cooperation with other Libraries of IIMs 45 requests were made to other libraries to meet the internal demand and 30 requests were fulfilled. On the other hand, the Library received 95 requests from other





libraries out of which 82 requests could be fulfilled.

This year Library continued its membership of several organizations, namely CARMA (Center for the Advancement of Research Methods and Analysis), International Video Library Program, NASSCOM, The Case Center, British Council Library Calcutta and American Center Library Calcutta.

Many teachers and advanced doctoral students of nearby Institutes used the Library. 7 external individuals renewed their membership and 14 took new membership. There were more than 9000 transactions covering issue and return of the Library materials.



## Computer Centre

Our in-house support team developed software for enhancing support and services such as call management, inventory management system, software management system, Security authentication (LDAP) Management system.

To improve use of IT and IT services we procured 3 high end servers for:

- **FP Students' use**
- **Oracle Apps Financial (For Accounts Dept.) Disaster Recovery Server**
- **Network Monitoring Server**

In addition we also undertook the following

- **Cisco ISE implementation:- Partial replacement of old authentication server CISCO NAC with new Cisco ISE which is a new technology & will also support new and state of art technology like BYOD, end user security, client profiling etc.**
- **We have installed many APs (access points) in hostels to improve wi-fi internet connectivity & it is almost solved. We are going to re allocating Wi-Fi routers in summer to get the optimized result.**
- **Early stage of high speed internet on Family quarter:- In our quarter side we have slow connectivity through telephone line using ADSL technology. Now we are going to implement high speed internet connectivity through Fibre to the Home (FTTH) technology. The laying of optic fibre cables is complete. Work is on-going on last mile connectivity.**
- **Assisting with implementation of VoIP:- Presently Telephone department has been migrating to new VoIP technology. This technology requires our Data network infrastructure which simultaneously carry Voice & Data over single data line. For implementing this we are assisting telephone department in our part.**





09

**ACTIVITIES OF  
CENTRES**

# Activities of Centres



## Management Centre for Human Values

### **Conference on 'Political Economy of Emerging Market Countries: The Challenges of Developing More Humane Societies' organised jointly with Georgetown University and Princeton University**

Management Centre for Human Values, IIM Calcutta, Georgetown University, Washington DC, and Princeton University, New Jersey, organised a conference on 'Political Economy of Emerging Market Countries: The Challenges of Developing More Humane Societies' on December 30, 2016, in the MCHV and during January 2-3, 2017, in Santiniketan, West Bengal. Scholars from India, Europe and the United States presented papers on various topics. These included areas as diverse as growth strategy, informal sectors of the economy, urbanisation, health, social stratification, civil society, humane governance, etc. The conference brought a plural perspective to the general theme of creating more humane societies by bringing together scholars from diverse fields. Apart from the host institutions, scholars

from the following institutions participated in the conference: University of Colorado at Boulder, London School of Economics and Political Science, Ashoka University, Azim Premji University, University of Illinois at Urbana-Champaign, New York University, Stanford University, Visva Bharati University, University of Pennsylvania, McGill University, University of California at San Diego, Indian Institute of Management Bangalore, Ohio State University, Institute of Development Studies Kolkata, Institute of Economic Growth, University of Houston and Indira Gandhi Institute of Development Research. Professors Partha Ray and Biju Paul Abraham jointly coordinated the conference.

### **Workshop on 'Workers and Margins: Understanding Erasures and Possibilities' organised jointly with the Academy of Management, USA**

MCHV organised a workshop on 'Workers and Margins: Understanding Erasures and Possibilities' with joint support of

the Academy of Management (AOM), USA, coordinated by Professors Nimruji Prasad, IIM Calcutta and Patturaja Selvaraj, IIM Indore on March 24, 2017. The workshop revolved around three themes. First, 'Law and the Worker's Wages of Marginality', where the participants undertook a deconstructive reading of various Supreme Court judgments regarding labour rights. The second theme on 'Post-Colonial Readings of the Worker's Place in Indian Literature' engaged with politics and anxieties of texts. The third theme on 'What Does a Worker's Politics Look Like?' looked at different expressions of discontent and dissent that workers have engaged in during the past decade.

### **Scholar-in-residence programme**

From 2015, the MCHV initiated a scholar-in-residence programme. Dr Tapan Kumar Sarkar from the Griffith Business School and Research Chair, Griffith Centre for Sustainable Enterprise, Griffith University, Australia was selected as scholar-in-residence for 2016-17 from a large number of applications. His recent work has appeared, amongst

others, in Small Enterprise Research, Asia-Pacific Development Journal, Journal of Business Ethics, and Journal of Corporate Citizenship. A former World Bank scholar, he was Visiting Fellow at Harvard University, USA in 2011 and at Keio University, Japan during 2012-14. During his residency, he shared his expertise and experience with students and faculty members at the Institute through a seminar presentation on 'Pathways to a sustainable future: the prospects and challenges for Indian business'. Dr Sarkar also conducted a workshop with the FP students on 'Systematic Quantitative Literature Review for Inter-disciplinary Research', and furthered a personal research project in the area of values.

#### **Panel discussion on Human Values in Lattice 2016**

Lattice is the annual business symposium event for the IIM Calcutta's PGPEX programme. The theme for Lattice 2016 'Make It Happen', while highlighting the need for social changes to rapid digitalisation and challenging the conventional wisdom, resonated with the commitment, determination and perseverance that leaders must possess in order to bring about radical changes in the society. Discussions in the panel focused on enhancing human values in organisations thereby contributing towards societal growth and progress.

#### **ONGC Diamond Jubilee Celebration**

The MCHV celebrated the ONGC Diamond Jubilee year with a day's session on October 28, 2016 with 30 participants from ONGC from all over India. The discussions took place on two themes: ethical leadership and insights from Indian ethos led by Professor C.Panduranga Bhatta, and on management of partnerships in the Oil & Gas Sector, led by Professor Bhaskar Chakrabarti.

#### **MCHV-Intaglio Debate Event**

MCHV initiated a debate event in Intaglio from 2016-17, which became a success. The theme chosen for this year was the following: 'Child labour imperative in Micro, Small and Medium Enterprises (MSMEs) sector in driving growth and development in India?' Professor Nisigandha Bhuyan judged the event, and three awards were given.

#### **Journal of Human Values, a Scopus impact factor journal, now also on Thomson Reuters (Clarivate Analytics)**

The Journal of Human Values was published thrice, including a special Issue on Managerial Values and Organizational Identities in the Developing World, guest edited by Anirvant Pant, IIM Calcutta and Abhoy K. Ojha, IIM Bangalore.

The Journal of Human Values is now included in the indexing/ abstracting with Thomson Reuters (now Clarivate Analytics) in the Emerging Sources Citation Index (ESCI). On Scopus, the Journal is in Quartile-2 in Social and Political Sciences, Q2 in Cultural Studies, and Q3 in Organisational behaviour; Q2 and Q3 being middle-high and middle-low respectively. The concerted effort of the editorial committee increased the number of issues from two to three from 2016. In the last year, other than India, the Journal has published articles by scholars from the following countries (in alphabetical order): Colombia, France, Israel, Malaysia, Philippines, Portugal, Spain and the USA. This has resulted in a multi-fold increase in the number of institutional subscriptions and international downloading of papers: currently the Journal has 615 institutional, and 3,284 library consortia subscriptions, with an average of 45,000 online visits per year with 22,000 downloads. The top visiting countries, other than India, are Australia, Canada, Philippines, Singapore, UK and the USA.



# Centre for Development and Environment Policy

## CDEP Seminar on 14th November, 2016

CDEP hosted a seminar by Prof. Paul Shrivastava, Executive Director, Future Earth, and winner of the Distinguished Alumnus Award for IIM Calcutta in 2016, on Monday, 14th November at 12 noon at NAB. The seminar was followed by lunch at Tata Hall. The topic of his presentation was “Management of Planetary Challenges in the Anthropocene”. This was followed by an interactive discussion on the Future Earth Research agenda and ways of involving IIMC, by exploring the role of the business and management disciplines.

### A short bio of the speaker is provided below:

Paul Shrivastava is the Executive Director of Future Earth. Paul Shrivastava was appointed in February 2015 (see <http://www.nature.com/news/future-present-1.19474>), joining Future Earth from Concordia University where he was David O'Brien Distinguished Professor of Sustainable Enterprise, and the Director of the David O'Brien Centre for Sustainable Enterprise.

Shrivastava has more than three decades of experience in management education, entrepreneurship, and working as a consultant to major multi-national corporations. He was tenured Associate Professor of Management at NYU Stern School of Business, Howard I. Scott Professor of Management at Bucknell University, and helped establish the International Research Chair in Art and Sustainable Enterprise at ICN Business School in Nancy, France. He was part of the management team that launched one of India's largest computer companies, Hindustan Computers Ltd, and founded a non-profit organisation to mediate the crisis between Union Carbide Corporation and the Indian government during the Bhopal crisis in the 1980s. He has published 18 books and over 100 papers in academic and professional journals.

## CDEP sponsored conference on “25 years of Economic Reforms in India: Retrospect and Prospects” organised by the IIM-Calcutta (with CDEP funding) and ORF-Kolkata.

### Theme of the Conference

The year 1991 was a watershed year for Indian economy. The economy embarked on the path of big-bang reforms, which was, willy-nilly, forced by the prevailing economic

circumstances. The economy was only weeks away from defaulting on its external debt payment obligations. The phase that followed was that of large-scale reforms in various domains of the economy, -- a process also known as structural adjustment.

To evaluate and debate these major reform measures, a host of stakeholder conferences took place throughout the country, one of which was organised at the Indian Institute of Management (IIM) Calcutta campus at Joka, West Bengal, with the Observer Research Foundation (ORF) in 1991. There were various luminaries present in that meeting which included the architects of reforms (like Dr. Manmohan Singh, Mr. P. Chidambaram, Prof. P.N. Dhar, Mr. R.K. Mishra as Founder-Chairman of ORF, and many others), prominent figures from the leftist schools politicians (like Mr. Jyoti Basu, Prof. Ashok Mitra, Prof. Ashim Dasgupta, Mr. Gurudas Dasgupta, etc.), academics (like Prof. Amit Bhaduri, Prof. S.L. Rao, etc), as also industrialists. The series of workshops eventually led economists like Prof. PN Dhar, Prof. Narsimhan, Prof. R.N. Malhotra, Dr. I.G. Patel to write the seminal agenda paper on economic reforms.

The year 2016 marked not only a quarter of a century of economic reforms, but also 25 years of the event organised by ORF and IIM. Both the Directors of IIM Calcutta and ORF Kolkata, felt that it was time that the two institutions came together again to organise an event to commemorate both the 25 years of economic reforms and the jointly organised event of 1991.

### Date and venue:

**24-25 October, 2016 at Hotel Oberoi Grand, Kolkata**

### Attendance:

Approximately 130-140 persons per day

### Speakers in the Conference

**Keynote Speaker** : P. Chidambaram, Former Minister of Finance, Government of India

**Panelists** : Abhijit Sen, Former member of the Planning Commission of India, Anil Razdan, Former Secretary Power, Government of India, Ashish Kumar Chauhan, MD & CEO, Bombay Stock Exchange, Debashis Sen, IAS, Additional Chief Secretary, Urban Development Department, Government of West Bengal, Ila Patnaik, Professor, NIPFP, Delhi, J. Mauskar, Former Special Secretary, Ministry of Environment & Forest, Jayanta Bandyopadhyay, Former Professor, Indian Institute of Management, Calcutta, M.R. Madhavan, President, PRS Legislative Research, Ma-Zhanwu, Consul- General, People's Republic of China,

Kolkata, Ranjan Das, Professor Rtd., IIM Calcutta, Rathin Roy, Director, National Institute of Public Finance and Policy (NIPFP), Delhi, Saumitra Chaudhuri, Former member of the Planning Commission of India, Shiv Sidhdhant Kaul, MD, NICCO Engineering Services Ltd, Sudip Chaudhuri, Professor, Indian Institute of Management, Calcutta and Y. K. Alagh, Former Union Minister of Government of India

**Sanctioned Budget:** Rs. 16.50 Lakhs

A Special Report based on the recommendations made during the conference is being prepared.

## **CDEP sponsored a 3-day Workshop held at IIMC on “Housing, Livelihoods and Environmental Challenges in Urban India and Brazil” from 6-8th February, 2017.**

This workshop was focused on the ‘brown agenda’ of the UN’s sustainability efforts. Sustainable management of urbanization requires that urban housing and livelihoods be considered central to our ecological future. India and Brazil share both similarities and differences making a comparative study of their approaches to such problems highly relevant. The aim of the workshop was to bring together researchers and practitioners working on policy formulation (central govt organizations), delivery (local govt/city officials) and critical research (academics) together with grassroots representatives (activists, NGOs) around housing and livelihood issues of the poor, the transformation of space, and social and economic enablement of slum/squatter communities.

Invited participants included: 4 international participants (2 from the University of Sao Paulo, Brazil, one from the University of Dundee, UK and one from Bangkok, Thailand); 8 participants from other cities /institutions in India; representatives of 3 civil society organizations, 2 representatives from the Kolkata Municipal Corporation and 1 elected representative (Ward Councillor)

### **Attendance**

25 to 30 people a day including doctoral students and our own faculty members

The workshop was held in the MDC and the participants were also accommodated in the MDC. The workshop was organized by Prof. Annapurna Shaw and Prof. Rajesh Bhattacharya.

**Sanctioned Budget:** Rs. 7.7 lakhs

An Edited Book (with Rajesh Bhattacharya and Annapurna Shaw as editors) is being planned as an outcome of the workshop.

**CDEP sponsored book “Essays in Sustainability and Management: Emerging Perspectives”,** published by Springer, India is in its final stages and should be out soon. The book is comprised of 11 articles contributed by faculty members of IIM Calcutta working on different aspects of sustainability. The faculty members are from the following Groups: PPM, Economics, BS, Marketing, Finance, Business Ethics and Communication, and Operations Management. The book’s editors are Prof. Runa Sarkar and Prof. Annapurna Shaw.

## **Financial Research & Trading Laboratory**

### **India Research Conference**

Indian Institute of Management (IIM) Calcutta in association with Stern School of Business of New York University (NYU – Stern) has successfully concluded the first ever India Research Conference on 20 May, 2016 at NYU – Stern. Event was sponsored by the Finance Lab of IIM Calcutta and co-hosted by the Center for Global Economy and Business and Salomon Center for the Study of Financial Institutions of NYU – Stern. The uniqueness of the event was that all papers presented were on Indian financial markets and institutions. The conference was attended by about 100 participants including alumni from IIM Calcutta and NYU-Stern.

### **Summer School**

The Finance Lab hosted the second Summer School in Empirical Finance and Accounting Research during May 2-10, 2016. We had included a pre-summer school segment, during April 30-May 1. The format of the summer school was more towards ‘learning by doing’ with speakers mainly acting as facilitators. The objective was that at the end of the nine-day summer school, there are ten papers ready at the initial draft stage with pilot results. The objective was achieved through lectures, presentations, project work, plenary discussions, and software access. The topics covered were Investments, Market Microstructure, Asset Pricing, Earnings Management and Corporate Governance.



## Advisory Board Meeting & Financial Research Workshop

The Finance Lab, IIMC on November 17, 2016 formally held its third advisory board meeting. The purpose of the board meeting is to review the activities of Finance Lab including research done by the faculty / FP students of F&C group using the resources of Lab. The Board submitted its report after the presentations. The board commended the work of Finance Lab and also given valuable suggestions on how to improve the research output.

The advisory board meeting was followed by a two-day research workshop from November 18-19, 2016. Six research papers were presented in the workshop. These papers were chosen out of 65 papers received from various researchers from India and abroad. Advisory Board members offered critical comments on the papers presented.

## India Finance Conference

The India Finance Conference 2016 (IFC 2016), the annual event of the Indian Finance Association (IFA), was held during 19-21 December, 2016. The annual conference is jointly organized by the Indian Institute of Management Ahmedabad (IIMA), Indian Institute of Management Bangalore (IIMB), and Indian Institute of Management Calcutta (IIMC). IFA hosted in the conference an event called CRISIL Doctoral Symposium where 12 papers (shortlisted by CRISIL out of 53 papers for poster session) were presented.

The conference was inaugurated by Dr. N R Prabhala, Professor of Finance at Robert H. Smith School of Business, University of Maryland, United States. The conference also saw a number of tutorials and keynote speeches delivered by many senior academicians and researchers of very high repute from top institutes across the world. The keynote talks were delivered by Dr. N R Prabhala (University of Maryland, United States) and Dr. Suresh Radhakrishnan (University of Texas at Dallas).

The 7th India Finance Conference (IFC 2017) will be hosted in Indian Institute of Management Bangalore during December 20-22, 2017. All the back office work of IFC 2016 is managed by Finance Lab office.

### Conference on: Sentiment Analysis in Finance

The Finance lab of IIMC organized a two day conference on 'AI, Machine Learning and Sentiment Analysis' with UNICOM Seminars Ltd., London during March 8-9, 2017 at IIM Bangalore and during March 14-15, 2017

in Hong Kong. This is the first time a conference on this theme is organized in India. AI and Machine Learning have emerged as a central aspect of analytics which is applied to multiple domains. AI and Machine Learning, Pattern classifiers and natural language processing (NLP) underpin Sentiment Analysis (SA); SA is a technology that makes rapid assessment of the sentiments expressed in news releases as well as other media sources such as Twitter and blogs. The conference addresses and explains how to extract sentiment from these multiple sources of information and showcases the advances that have taken place in the field of financial innovation.

## IIM Calcutta Case Research Centre

### Teaching cases:

**Arpita Ghosh**, "Satyam Computer Services Limited: Analysis of the Financials" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-01, 2016

**Sahadeb Sarkar**, Varun Jindal, "IFC Mutual Fund: In Search of the Right Investment Strategy" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-02, 2016.

**Sahadeb Sarkar**, Pulkit Taluja, "Rising Lions: In Pursuit of Right Players for IPL" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-03, 2016.

**Ramendra Singh**, Prabhat Kumar Dwivedi, Menaka Rao, "Lifetron Hospital: In Search of Right Service Marketing Strategy" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-04, 2016.

**Ramendra Singh**, D.P. Ghosh, Siddhartha Paul, "Kutchina: In Search of a Marketing Strategy"

Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-05, 2016.

**Indranil Bose**, Saikat Lahiri, Adrija Majumdar, "Mytrah Energy: Diversifying into Solar" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-06, 2016.

**Indranil Bose**, Samadrita Bhattacharya, "Smart City Palava and Adoption of E-governance" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-07, 2016.

**Indranil Bose**, Suparna Dhar, "RS Software Implements a Digital Payment Platform: The Unified Payment Interface" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-08, 2016.

**Indranil Bose**, Saikat Lahiri, Gaurav Gupta, "Mobilize.NET: Mobilizing Growth" Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-09, 2016.



**Indranil Bose, Debprotim Dutta,**  
*"Advertising Analytics for Actionable Insights at Ramco Cements Limited"*  
 Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-10, 2017.

**Indranil Bose, Bodhibrata Nag, Ketan R. Gandhi,**  
*"Strategic Dilemma at RCG Blood Bank: To Adopt NAT Testing or Not?"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-11, 2017.

**Indranil Bose, Arohini Narain,**  
*"Lemon Tree Hotel Company: Beyond Value Chain Integration"*  
 Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-12, 2017.

**Indranil Bose, Saikat Dutt,** *"HPCL and the Project Blitz: Evangelizing Business Intelligence"* Indian Institute of Management Calcutta Case Research Center IIMC-CRC-2016-13, 2017.

#### Events:

IIMCCRC organized a two-day workshop on the Case Method on March 2-3, 2017.

Release of the case study "Mytrah Energy: Diversifying into Solar" on Foundation Day of Mytrah Energy on October 21, 2016 at Hyderabad, India.

#### Newsletter:

IIMCCRC published the first issue of the biannual newsletter 'Showcase' in October 2016.

## IIM Calcutta Innovation Park

IIM Calcutta Innovation (IIMCIP) has scaled up its incubation activities and has contributed significantly in developing the entrepreneurship eco-system in East and North East India. IIMCIP has gained nationwide visibility for its initiatives in the social entrepreneurship space.

The key achievements in this period are as follows:

- Onboarded fourteen startups as new incubatees. IIMCIP now has total twenty two incubatees till date. The startups are working in a variety of domain including Education, Healthcare, Agriculture & Food, E-Commerce, Manufacturing
- Received approval for Rs 10 Cr seed fund under DST Nidhi Seed Support Scheme and Rs 1.5 Cr for two accelerator programs
- Selected as incubator partner to INVENT programme, a joint initiative of TDB, GOI and DFID, UK which would offer around Rs 12 Crore funding support to incubate more than 40 social enterprises over a period of 3 years
- Provided seed fund to thirteen incubatees through the DST Seed Support Scheme and the INVENT Programme

IIMCIP conducted several national level events and activities to promote entrepreneurship and innovation and to develop the entrepreneurship ecosystem in the region

- Conducted 3 roundtables and 8 seminars on social entrepreneurship titled "Thinking Social" at Dibrugarh, Hyderabad, Kolkata, Bhubaneswar, Pune, Patna, Ranchi, Delhi, Bangalore, Mizoram and Noida
- Successfully organized the 5th edition of Tata Social Enterprise Challenge which is IIMC's flagship Business plan event on social entrepreneurship. Received 214+ impact proposals from all over India with several international entries
- Successfully organized E-Summit and Ideas to Implementation (i2I) which is the flagship Business Plan event for IIMC student E-Cell. I2I received 400+ applications from all over India and E-Summit saw participation of around 800+ participants at IIMC campus
- Organized several hackathons for IIMC students – Jokathon and Startup Weekend.
- As institutional partner to the Government of West Bengal at Bengal Global Business Summit 2017, coordinated the Startup related sessions
- Developed partnership with key stakeholders in the entrepreneurship ecosystem that include impact investors, venture funds, angel investors, mentor platforms, academic institutes and industry bodies.
- Conducted several Entrepreneurship Development Programmes for start-ups and small & medium businesses.



## Annexure - Profiles of all IIM Calcutta Innovation Park incubatees

Sr No	Name of the incubatee company	Name of the main founder	Month and Year of Induction in the TBI	Website	Industry Sector	Company Profile
1	Bodhi Health Education	Abhinav Girdhar	Feb-15	www.bodhihealthedu.org	Healthcare	Low cost mobile technology coupled with eLearning to create scalable, high quality training solutions for the bottom of pyramid health workers.
2	Edwell Solutions	Ram Kumar	Feb-15	www.edwell.in	Education	Provides technology enabled affordable multimedia education to the budget schools in rural India.
3	My Private Tutor	Anindya Kar	Aug-15	www.myprivatetutor.com	e-commerce	Online platform which allows tutors and tutorial centers to register their profiles. solves the problem of finding reliable tutors which is currently done mostly through word-of-mouth references, classified ads, tutor bureaus etc.
4	Appet-i	Nitesh Kumar Prajapat	Aug-15	www.appeti.in	e-commerce	Appet-i is a curated online marketplace which offers authentic Indian delicacies from regional establishments and get them home delivered to any part of the country.
5	Organic Thali	Satish Kumar Burra	Aug-15	www.organicthali.in	Food & Agriculture	Organic Thali has the mission to encourage organic farming while serving food prepared from pesticide/ chemical free ingredients without compromising on taste
6	Magasool	Ajay Tannirkulam	Aug-15	www.magasool.org	Food & Agriculture	Technology service provider to small and marginal farmers. They aim to introduce personalized interventions to increase agricultural yield, decrease input costs, and value add to the end produce
7	Capacloud	Jayabrata Bhaduri	Mar-16	www.capacloud.com	Manufacturing	Technology based creation of amazing landscape products that require zero maintenance and instil pride of ownership using Hydroponics and Sensors
8	Izifiso	Gopal Paul	Apr-16	www.izifiso.com	Travel and Hospitality	Izifiso is a social platform for educational, art-cultural and volunteerism where one will discover all the meaningful experiences in some of the most magical places on the Earth. There are options like 'Fossil hunting tours, Musical treks, Art village safari, star gazing, environmental study, marine conservation and many more.
9	Talento Consulting	Ashish Agarwal	Jun-16	www.talento.in	Education	First of kind initiative in India bridging the digital divide in vocational education and skill training space .It has created digital content and online assessments in various sectors for skill development and also hosted the same on our own platform, which is low cost computing device-a tablet PC

10	Amazantz	Imran Ahmed	Jun-16	www.amazantz.com	Education	AmazAntz helps organizations achieve the talent & skill advantage through Bespoke & Ready-to-Use knowledge and learning solutions. We convert complex training needs into SIMPLE Learning Experiences with measurable results.
11	Smithcucina	Umesh Vishwa	Jun-16	www.smithcucina.com	Manufacturing	Manufactures innovative home & kitchen energy saving appliances. Its 1st line of product - A breakthrough in cooking technology INFRACOOKA & COOKA, which uses direct heat penetrating infra red technology.
12	Agastya Buoyant	Prantik Sinha	Oct-16	www.agastyabuoyant.com	Manufacturing	Agastya Buoyant Pvt Ltd, looking forward to gain expertise in design and development of inflatables for different field of applications in India. They are the leading manufacturer, engaged in offering a wide range of Trash Boom, Underwater Lift Bag and Gas Storage Balloon.
13	Edurade	Biswajit Dey	Oct-16	www.edurade.com	Manufacturing	EduRade - caters to two consumer segments . Primarily manufacturing and supplying combat drones to Defense Organisations [We are currently serving a defense tender to build a unique state-of-art UAV Lab under DRDO]. Also understanding the needs and concerns in Farming , Health ,Disaster management and other allied activities and solving those problems through automated drones.
14	Learn India	Biplab	Oct-16	www.learnindiaschool.com	Education	Learn India School is conceived and nurtured with a vision to see an Educated and Empowered India, especially to make quality education available to the hinterland and hence remove this disparity created by geography.
15	Yibeal	Dwijadas Chatterjee	Oct-16	www.yibeal.com	e-commerce	Yibeal platform lets an user Buy/ Sell/ Exchange pre-owned mobile phones, suggesting the best value, connecting at a hyper-local space with the buyer/ seller
16	Owlish Oracle	Priyadarshini Dey	Oct-16	www.owlshoracle.com	Education	OwlishOracle is a unified digital teaching-learning platform that connects quality senior teachers/mentors/experts with students (children/youth) through interactive on-line teaching sessions using structured audio-visual content.
17	Zaple	Dimple Parmar	Oct-16	www.zaple.in	Manufacturing	Zaple is trying to customize the footwear industry for the customers.



18	Sambhala Foods (Momo-on-Wheels)	Debayan Biswas	Dec-16	www.momoonwheels.com	Food	Shambhala Food Products Private Limited, previously known as North East Marketing & Communications is the owner of the brand "MOMO ON WHEELS". They serve healthy, hygienic and certified street food at a very low cost by engaging micro level entrepreneurs from BoP
19	5C Network	Kalyan Siva	Jan-17	www.5cnetwork.com	Healthcare	5C's vision is to provide efficient, cost-effective diagnostic reports to whoever needs it. 5C's objective is to support tele-radiology support and to ensure that every radiologist is empowered to reach out to these hospitals and provide their expertise
20	Onganic	Ekta Jaju	Jan-17	www.onganic.in	Food & Agriculture	ONganic had developed a Farm to Fork Eco-system for Organic Food. ONganic supports farmers to grow various organic produce as per market demand, buys it, processes it and packages it as per consumer requirements and sells it.
21	TruckHall	Manisha Saraf	Jan-17	www.truckhall.com	Logistics	TruckHall aims to un-clutter road transportation and make logistics industry more efficient with the aid of technology. They use data to do better match making between the shipper and vehicle owner. They ensure cost saving by better utilization of resources & decrease turnaround time by digitizing operational over-head.
22	Arogya Medtech	Rajib Sengupta	Feb-17	http://arogyamedtech.wixsite.com/cerebros	Healthcare	A scalable solution for neuroimaging which will change brain scans world-wide, cerebros for on site brain scanning. It is a Low-cost, Portable, Radiation Free, Non-Invasive, Multi-modal Brain-scanning device as wearable head-gear integrated with a cloud based Tele Neuro-platform:





10  
**FACULTY  
OVERVIEW**

# Faculty Overview



## Business Ethics and Communication

### Professor C. Panduranga Bhatta

*Publication:*

- A book chapter titled “Ethics and Values from the Past” in the book “Ethical Self and Business Ethics”, edited by Neena M Pradhan, World Forum for Ethics in Business (WFEB), Nepal, 2016, pp 10-23.

## Economics

### Professor Manisha Chakrabarty

*Publication:*

- A Framework for the Simultaneous Measurement of Spatial Variation and Temporal Movement in Prices in a Heterogeneous Country: the Dynamic Household Regional Product Dummy Model, The Review of Income and Wealth January 2017, DOI: 10.1111/roiw.12266

### Professor Runa Sarkar

*Publications:*

- Sarkar, R. and Deepika (2016). Marketing Potential Eco-innovations Successfully: A Case Study of Banka BioLoo. In Indian Management Cases (Ed.) Sahay, V. and Sarma, P. R. S. ET Cases – GSMC. pp 188-198
- Verma D C and R Sarkar (2017). Analysing Eco-Innovations: Applying and Extending the National Innovation System Framework for Specific Instances, WPS No. 792, IIM Calcutta Working Paper series, March 2017.

*Honour:*

- Chief Guest at CDIR-CIMFR, Dhanbad on National Science Day, February 28th. Delivered the plenary lecture titled, Sustainability Coal and CIMFR's Role.

## Finance and Control

### Professor Vivek Rajvanshi

*Publications:*

- “Intraday Periodicity and Volatility Forecasting: Evidence from Indian Crude Oil Futures Market” with B B Chakrabarti, Journal of Emerging Market Finance.

## Human Resource Management

### Professor D. Bhattacharjee

#### Publication:

- [with K.V. Ravishankar], 'What do MBA students think of teacher evaluations?', *The Indian Journal of Industrial Relations*, Vol.51: 4, (April 2016): 646-659.

### Professor Dharma Raju Bathini

#### Publications – Journals:

- An orchestrated negotiated exchange: Trading home-based telework for intensified work, with George Kandathil, *Journal of Business Ethics*, Springer, 2017(online version), doi:10.1007/s10551-017-3449-y, <http://link.springer.com/article/10.1007%2Fs10551-017-3449-y>, Access Full-text read-only at <http://rdcu.be/o05s>
- McDonaldization of work in the Indian fast-food industry, *The Indian Journal of Industrial Relations*, Shri Ram Center for Industrial Relations, Human Resources, Economic & Social Development, 2017, Volume 52(3), pages 386–399.

#### Cases:

- Tata Consultancy Services: Protecting a corporate reputation with Atul Pathak, Ivey Publishing, 2016, <https://cb.hbsp.harvard.edu/cbmp/product/W16675-PDF-ENG>
- Wendt India Limited with Manoj Jaiswal and Neharika Vohra, IIM Ahmedabad, 2017, OB0219.

## Management Information Systems

### Professor Indranil Bose

#### Publications:

- Banerjee, S., Bhattacharyya, S., and Bose, I., 2017. Whose online reviews to trust? Understanding reviewer trustworthiness and its impact on business. *Decision Support System* (forthcoming)
- Bose, I., 2017. Persevere or exit: What is the right strategy? *Communications of the AIS* (Forthcoming)
- Gao, B., Hu, N., and Bose, I., 2017. Follow the herd or be myself? An analysis of consistency in behavior of reviewers and helpfulness of their reviews. *Decision Support System*, 95, pp. 1-11.
- Dhar, S., and Bose, I., 2016. Smarter banking: Blockchain technology in the Indian banking system, *Asian Management Insights* 3(2), pp.46-53.
- Saha, P., Bose, I., and Mahanti, A, 2016. A knowledge based scheme for risk assessment in loan processing by banks, *Decision Support System*, 84, pp. 78-88.
- Jha, A. K., and Bose, I., 2016. Innovation research in information systems: A commentary on contemporary trends and issues, *Information & Management*, 53(3), pp.297-306
- Jha, A. K., and Bose, I., 2016. Innovation in IT firms: An investigation of intramural and extramural R&D activities and their impact, *Information & Management*, 53(4), pp.409-421
- Gupta, G., and Bose, I., 2016. "Ambidexterity for emerging ventures in neoteric markets: The case of Wishberry in India", proceedings of the Conference on Digital Economy, January 2-3, 2017, Hyderabad, India.
- Dhar, S., Bose, I., and Khan, M.N., "Business use of social networking sites: A social capital perspective", proceedings of the Conference on Digital Economy, January 2-3, 2017, Hyderabad, India.
- Bose, I., and Vamsi, V. "moving up the marketing analytics value chain: A case based analysis", proceedings of the 14th AIMS International Conference on Management, December 26-28, 2016, Ahmedabad, India.
- Majumdar, A., and Bose, I. "An empirical investigation into the association of tags and user engagement on social media", proceedings of the 4th Pan-IIM World Management Conference, December 10-12, 2016, Ahmedabad, India.



- Bhattacharyya, S., Banerjee, S., and Bose, I., “Predicting online reviewer popularity: A comparative analysis of machine learning techniques”, proceedings of the 15th Workshop on e-Business, December 10, 2016, Dublin, Ireland.

*Workshop organized:*

5<sup>th</sup> Case Method Workshop, March 2-3, 2017

### Professor Somprakash Bandyopadhyay

*Publications:*

- Rishikesan Parthiban, Jayanta Basak, Somprakash Bandyopadhyay, “ICT as a Driver to Improve SocioEconomic Performance of Self-Help Groups (SHG) in India: A Conceptual Framework and its Empirical Validation”, Proceeding of 4th PAN IIM World Management Conference, Ahmedabad, India, 13-15, December 2016
- Ananya Banerjee, Jayanta Basak, Siuli Roy, Somprakash Bandyopadhyay, “Towards a Collaborative Disaster Management Service Framework using Mobile and Web Applications: A Survey and Future Scope”, in International Journal of Information Systems for Crisis Response and Management, Volume 8, Issue 1, January-March 2017, pp 65 -84.
- Jayanta Basak, Rishikesan Parthiban, Siuli Roy and Somprakash Bandyopadhyay, “A Community-Driven Information System to Develop Next Generation Collaborative and Responsive Rural Community (NCoRe)”, Presented in ITU Kaleidoscope 2016 - ICTs for a Sustainable World, Bangkok, 14-16 Nov 2016.
- Somprakash Bandyopadhyay, Priyadarshini Dey, Arina Bardhan and Srimoyee Das “Education for All” in a connected world: a social technology-driven framework for e mobilizing dormant knowledge capital through sharism and mass collaboration Procedia Engineering, Elsevier, Proc. of the Humanitarian Technology: Science, Systems and Global Impact 2016, Volume 159, Pages 284-291 (SEP 2016)
- Moumita Basu, Somprakash Bandyopadhyay, Saptashi Ghosh, “Post Disaster Situation

Awareness and Decision Support through Interactive Crowdsourcing”, Procedia Engineering, Elsevier, Proc. of the Humanitarian Technology: Science, Systems and Global Impact 2016 Volume 159, Pages 167-173 (SEP 2016).

- Somprakash Bandyopadhyay, Arina Bardhan, Priyadarshini Dey, Shrabastee Banerjee, Srimoyee Das and Kalyan S. Mandal, “A Social Knowledge Management Platform for Universal Primary Education Online”, in “Harnessing Social Media as a Knowledge Management Tool”, Ed. Ritesh Chugh, IGI Global, June 2016, ISBN13: 9781522504955.
- Pragna Debnath, Saniul Haque, Somprakash Bandyopadhyay, Siuli Roy, “Post-disaster Situational Analysis from WhatsApp Group Chats of Emergency Response Providers”, Proceedings of the ISCRAM 2016 Conference – Rio de Janeiro, Brazil, May 2016

*Conferences/Workshops organized:*

- Social Informatics Research Group (SIRG) of IIM Calcutta organized an International Symposium on “Inclusive Education in a Connected World: Social Innovations to Exploit Pedagogical Potentials of Digital Age Learning” on 28<sup>th</sup> December 2016. This was organized at IIM Calcutta in collaboration with The Centre for Educational Technology (CET), Indian Institute of Technology Kharagpur, The Pratichi Institute, Kolkata and Centre for Studies in Social Sciences Calcutta (CSSSC), Kolkata. Speakers present included: Dr. M.S. Vijay Kumar, Associate Dean and Senior Strategic Advisor for Digital Learning, Massachusetts Institute of Technology, USA. Mr. Gary Fowlie, Head International Telecommunication Unit (ITU), Liaison Office to The United Nations. Dr. Indrajit Banerjee, Director, Knowledge Societies Division, Communication and Information Sector, UNESCO. Dr. Madhav Chavan, Co-founder and CEO of the Educational Non-profit, Pratham, Dr. Romit Roy Chowdhury, Associate Professor, University of Illinois, Urbana-Champaign, Ms. Moutushi Sengupta, Director, MacArthur Foundation, India



*Award:*

- Received the Best Paper Award for the paper on “ICT as a Driver to Improve SocioEconomic Performance of Self-Help Groups (SHG) in India: A Conceptual Framework and its Empirical Validation” by Rishikesan Parthiban, Jayanta Basak, Somprakash Bandyopadhyay, proceeding of 4th PAN IIM World Management Conference, Ahmedabad, India, 13-15 , December 2016

**Professor Uttam Kumar Sarkar***Publications :**International Journal:*

- Prof. Uttam Kumar Sarkar (with Agam Gupta and Prof. Biswatosh Saha). “Emergent heterogeneity in keyword valuation in sponsored search markets - A closer-to-practice perspective.” *Computational Economics*, Springer, Published in November 2016, DOI: 10.1007/s10614-016-9637-5
- Prof. Uttam Kumar Sarkar (with Agam Gupta and Prof. Biswatosh Saha). “Systemic Concentration in Sponsored Search Markets: The Role of Time Window in Click-Through-Rate Computation.” *ACM Transactions on Management Information Systems (TMIS)*, Volume 7, Issue 2, August 2016.

*International Conference Proceedings:*

- Prof. Uttam Kumar Sarkar (with Divya Sharma and Prof. Biswatosh Saha), “Bridging the Distance: The Agencement of Complex Affordances on Social Media Platforms”, *Proceedings of International Conference on Information Systems 2016 (ICIS 2016)*, Dublin, Ireland.
- Prof. Uttam Kumar Sarkar (with Avijit Ghosh, Agam Gupta, and Divya Sharma), “WebSelect: A Research Prototype for Optimizing Ad Exposures based on Network Structure”, *Workshop on Information Technology and Systems (WITS)*, 2016, Dublin, Ireland.

**Marketing****Professor Kumar Rakesh Ranjan***Publications:*

- Value co-creation: concept and measurement, Ranjan, K.R., and Read, S., 2016, 290-315, *Journal of the Academy of Marketing Science*.
- Drivers of user engagement in eWoM communication, Rossmann, A., Ranjan, K. R., and Sugathan, P., 2016, 541-553, *Journal of Services Marketing*.
- Atypical Shifts Post-Failure: Influence of Cocreation on Attribution and Future Motivation to Co-create, Sugathan. P., Ranjan, K. R., and Mulky, A., *Journal of Interactive Marketing*.
- An Examination of the Emotions that Follow a Failure of Co-creation, Sugathan, P., Ranjan, K. R., and Mulky, A., *Journal of Business Research*.

**Professor Ritu Mehta***Publications:*

- Ritu Mehta, Gagan Dixit, 2016. *Consumer Decision Making Styles in Developed and Developing Markets: A Cross-country Comparison. Journal of Retailing and Consumer Services. 33, 202-208.*
- Ritu Mehta. 2016. *BIBA: Stitching Plans for Growth. Ivey Publishing Case. Case # 9B16A037*
- Ritu Mehta, Robin Singh. 2016. *Positioning Urzaa: Launching a New Energy Drink. 2016. Ivey Publishing Case. Case # 9B16A009.*

*Conference Presentations:*

- Nivedita Bhanja, Ritu Mehta. *Discourses in Popular Culture and the Emerging Intersectionality of Gender. 12th ACR Conference on Gender, Marketing and Consumer Behavior, July 2016, Paris.*
- Ritu Mehta, Anshuman Khosla, Monica Bhaskar. *Role of Comparative Advertising in Influencing Consumers' Attitude towards Brands. 4th International Conference on Marketing, May 2016, Bangkok.*



## Operations Management

### Professor Balram Avittathur

#### *Publications:*

- Balram Avittathur, Jayanth Jayaram, Supply chain management in emerging economies, *Decision*, June 2016, pp 117-1249 (<http://dx.doi.org/10.1007/s40622-016-013-8>)
- Indranil Biswas, Balram Avittathur, Ashis Chatterjee, Impact of structure, market share and information asymmetry on supply contracts for a single supplier multiple buyer network, *European Journal of Operational research*, September 2016, pp 593-601, <http://dx.doi.org/10.1016/j.ejor.2016.03.014>

### Professor Bodhibrata Nag

#### *Publications:*

- Bodhibrata Nag and Ashok Banerjee, "On a few strategies for a sustainable turnaround of the Indian Railways", *Journal of Institute of Public Enterprise* (2016) Volume 39, Issue 1 & 2, Page 16-36.
- Bodhibrata Nag, "Regulation and Competition of US Railways", *Rail Business*, Vol 7, Issue 35, July 2016.

### Professor Rahul Mukerjee

#### *Publications:*

- Optimal two-level regular designs under baseline parametrization via cosets and minimum moment aberration (2016, with B. Tang). *Statistica Sinica*, volume 26, pp 1001-1019.
- Optional randomized response revisited (2016). In: *Handbook of Statistics*, volume 34 (eds. A. Chaudhuri et al), Elsevier, Amsterdam, pp. 331-340.
- Approximate theory-aided robust efficient factorial fractions under baseline parametrization (2016, with S. Huda). *Annals of the Institute of Statistical Mathematics*, volume 68, pp. 787-803.

#### *Honours received:*

- Continued on the editorial boards of such major international journals as *Biometrika*, *Statistica Sinica* and *Annals of the Institute of Statistical Mathematics*.

#### *International assignments undertaken:*

- Participation at international conference NZSA+ORSNZ-2016, University of Auckland, New Zealand, with full support from IIMC.
- Invited talk at Conference on Experimental Design and Analysis, Academia Sinica, Taipei, Taiwan, 2016, with partial support from my J C Bose Fellowship administered via IIMC.

### Professor Sahadeb Sarkar

#### *Publications:*

- Journal Paper: "Measuring Batting Consistency and Comparing Batting Greats in Test Cricket: Innovative Applications of Statistical Tools", by Sarkar S. and Banerjee, A., *Decision* (Dec 2016), 43(4): 365-400, DOI 10.1007/s40622-016-0135-3
- Case "IFC Mutual Fund: In Search of the Right Investment Strategy", by Sarkar, S. and Jindal, V., January 2017, published by IIMC-Case Research Centre, Reference No. *IIMC-CRC-2016-02*.
- Teaching Note for Case: "IFC Mutual Fund: In Search of the Right Investment Strategy", by Sarkar, S. and Jindal, V., January 2017, published by IIMC-Case Research Centre, Reference No. *IIMC-CRC-2016-02-TN*.
- Case «Rising Lions: In Pursuit of Right Players for IPL" by Sarkar, S. and Pulkit Taluja, February 2017, published by IIMC-Case Research Centre, Reference No. *IIMC-CRC-2016-03*.
- Teaching Note for Case: "Rising Lions: In Pursuit of Right Players for IPL" by Sarkar, S. and Pulkit Taluja, February 2017, published by IIMC-Case Research Centre, Reference No. *IIMC-CRC-2016-03-TN*.

## Professor Sanjeet Singh

### *Publications:*

- Sanjeet Singh (2016). Evaluation of world's largest social welfare scheme: An assessment using non-parametric approach, *Evaluation and Program Planning*, Vol. 57, pp. 16-29, DOI:10.1016/j.evalprogplan.2016.01.005.
- Sanjeet Singh & Surya Sarathi Majumdar (2016). Input/output weight restrictions, CSOI constraint and efficiency improvement, *Benchmarking: An International Journal*, Vol. 23(7), pp.2080-2091.
- Sanjeet Singh & Surya Sarathi Majumdar (2016). Utilization of cross efficiency to improve efficiency under fixed input/output, Recent Applications of Data Envelopment Analysis: Proceedings of the 14th International Conference of DEA, May 2016, Jiangnan University, Wuhan, China, ISBN: 978 185449 413 9.

## Public Policy and Management

### Professor Bhaskar Chakrabarti

#### *Publications:*

#### *Book*

- Chakrabarti, Bhaskar (2016). Participation at the Crossroads: Decentralisation and Water Politics in West Bengal. New Delhi: Orient Blackswan.

#### *Honours:*

- Member of the Board, Commonwealth Local Government Forum. The Commonwealth Local Government Forum, with headquarters in London, works towards promotion and strengthening of democratic local government across all Commonwealth countries.
- Member of Think Tank for the Anthropological Survey of India by the Ministry of Culture, Government of India.

#### *International Assignments:*

- Collaborator in research project with Tokyo International University on cross-boundary cooperation and networks funded by the Ministry of Education, Government of Japan.

## Strategic Management

### Professor Ramya Venkateswaran

#### *Publication:*

- Manuscript entitled "Strategic Management Research on Emerging Economies: Cultural Imperialism in Universalizing Research Paradigms" has been accepted for publication in the journal of "Critical Perspectives on International Business".

#### *Seminar organized:*

- CEMS Block Seminar titled "Doing Business With India: Country Environment, Firm Strategy and National Culture, 2016-17"

#### *Awards/prizes/honours:*

- Two students from the class of my PGP elective course have won accolades for the international project (X-culture) which is a part of my course structure. Suresh Banothu and Rajender Pothipogu have won the second prize and top 15 honorable mention respectively among 4271 student and non-student contestants from 127 universities in 39 countries that had participated in the competition. Last year also we had one honorable mention, and IIMC's continued performance has been publicized in the Telegraph.

### Professor Saptarshi Purkayastha

#### *Publications:*

- Ramaswamy, K., Purkayastha, S. & Pettit, B.S. (2017). How do institutional transitions impact the efficacy of related and unrelated diversification strategies used by business groups?, *Journal of Business Research*, March:1-17
- Purkayastha, S., Manolova, T., & Edelman, L. (forthcoming) Business group effects on the R&D intensity-internationalization relationship: Empirical evidence from India, *Journal of World Business*, <http://dx.doi.org/10.1016/j.jwb.2016.11.004>
- Purkayastha, S. Kumar, V & Lu, J. (forthcoming). Business group heterogeneity and the internationalization-performance relationship: Evidence from Indian business groups, *Asia Pacific Journal of Management*, 10.1007/s10490-016-9489-5

# FACULTY, ADMINISTRATIVE STAFF AND PERSONNEL

## Director

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

## PERMANENT FACULTY

### Business Ethics & Communication

Prof. C Panduranga Bhatta MA, PhD (Madras)

Prof. Apoorva Bharadwaj MA, PhD (Nagpur University)

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

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

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

### Economics

Prof. Sudip Chaudhuri MA, PhD (JNU)

Prof. Anup K. Sinha MA, PhD (Southern California)

Prof. Anindya Sen MA, PhD (Southern California)

Prof. Mritiunjoy Mohanty MA, PhD (JNU)

Prof. Arijit Sen MA, PhD (Princeton University)

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

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

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

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

Prof. Runa Sarkar MS, Fellow

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

### Finance and Control

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

Prof. Ashok Banerjee MCom. CA, PhD

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

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

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

Prof. Arpita Ghosh MCom, Fellow (IIMC)

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

### Human Resource Management

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

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

## Marketing

Prof. Ashish K. Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Ramanuj Majumdar	MStat (ISI), Fellow (IIMC)
Prof. Prashant Mishra	BSc (Hons.), MBA, PhD
Prof. Prafulla Y. Agnihotri	ICWA (Calcutta), MMS (Mumbai), PhD (Mumbai)
Prof. Koushiki Choudhury	MSc (CU), MS (U.S.A), Fellow (IIMC)
Prof. Rohit Varman	BE. (MU), MBA (Canada)
Prof. Krishanu Rakshit	B.E., PGDM, Fellow-IIMB
Prof. Ramendra Singh	MBA (XLRI), Fellow(IIMA)
Prof. Suren Sista	BSc, PGD in Communication, Fellow (IIMB)
Prof. Ritu Mehta	BTech, PhD (IIT Kanpur)
Prof. Kumar Rakesh Ranjan	PGDRM (IRMA), Fellow (IIMB)

## Management Information Systems

Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Ambujaksha Mahanti	MSc(Stat), MSc(Computer Sc.), DSc(Computer Sc.),Calcutta
Prof. Asim K. Pal	MStat (ISI), PhD (Calcutta)
Prof. Rahul Roy	MTech, PhD (IIT Kharagpur)
Prof. Anup K. Sen	MTech, PhD (Calcutta)
Prof. Sanjiv D. Vaidya	BTech, PGDM, Fellow (IIMC)
Prof. Uttam K. Sarkar	BTech, Mtech, PhD (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	BTech (IIT Kharagpur), PhD (JU)
Prof. Debashis Saha	BE (JU), Mtech, PhD (IIT Kharagpur)
Prof. Priya Seetharaman	MCom (M.U), Fellow (IIMC)
Prof. Indranil Bose	BTech (IIT Kharagpur), MS (Univ of IOWA), PhD (Purdue Univ)

## Operations Management

Prof. Ashis K. Chatterjee	BME (JU), Fellow (IIMA)
Prof. Rahul Mukerjee	MSc (Cal), PhD (Calcutta)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State University, USA)
Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. Balram Avittathur	BE (REC, Rourkela), Fellow (IIMB)
Prof. Subrata Mitra	BE, ME (JU), Fellow (IIMC)
Prof. Bodhibrata Nag	B.Tech (IIT Madras), Fellow (IIMC)
Prof. Sanjeet Singh	MSc, PhD (Delhi)
Prof. Partha Priya Datta	B. Tech. (H), M.B.A., Ph.D. (Cranfield Univ.-U.K.)
Prof. Sumanta Basu	B.Tech (H), Fellow (IIMA)
Prof. Peeyush Mehta	BE, Fellow (IIMA)
Prof. Megha Sharma	B.Tech, Fellow (IIMA)
Prof. Preetam Basu	MS (Math), JU, MS (Applied Math), University of Minnesota; PhD, University of Connecticut
Prof. Debabrata Ghosh	B.Tech (VIT), FPM (IIM Bangalore)



## Organizational Behaviour

Prof. Leena Chatterjee	MA (Delhi), PhD (IIT Kanpur)
Prof. B. N. Shrivastava	MA (Lucknow), PhD (IIT Kanpur)
Prof. Vidyanand Jha	BSc, PGD in Rural Management (IRMA), Fellow (IIMA)
Prof. Rajiv Kumar	PGDFM(IIFM), Fellow (IIMA)
Prof. Abhishek Goel	MBA(AMU), Fellow(IIMA)
Prof. Nimruji Prasad J	MBA(IRM-Anand), Ph.D(IIT-Kanpur)
Prof. Chetan Joshi	BSc, MBA, PhD (University of Western Ontario, Canada)
Prof. Devi Vijay	FPM, IIM Bangalore

## Public Policy & Management

Prof. Annapurna Shaw	MA (JNU), PhD (Illinois)
Prof. Bhaskar Chakrabarti	M.Phil (U.K.), Ph.D.(Canada)
Prof. Manish K. Thakur	MA, MPhil, PhD (Goa University)
Prof. Biju Paul Abraham	MA (Kerala), MPhil (JNU), PhD (London)
Prof. R Rajesh Babu	LLM, M.Phil, Ph.D.
Prof. V K Unni	LLM, Ph.D.(Nalsar Univ. of Law)
Prof. Rajesh Bhattacharya	M.Sc, M.Phil(CU), MA & Ph.D(University of Massachusetts, Amherst)

## Strategic Management

Prof. Sougata Ray	BTech (Calcutta), Fellow (IIMA)
Prof. Biswatosh Saha	BTech (IIT Kharagpur), Fellow (IIMC)
Prof. Shekhar Chaudhuri	B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
Prof. Sushil Khanna	BSc, PGDM, Fellow(IIMC)
Prof. Anirvan Pant	B.A,M.A, Fellow(IIMB)
Prof. Ramya Tarakad Venkateswaran	PGSEM (IIM Bangalore), FPM (IIM Bangalore)
Prof. Palash Deb	M Com (Calcutta University), MBM (VGSOM- IIT Kharagpur), PhD - Strategic Management (Martin J Whitman School of Management, Syracuse University, NY, USA)
Prof. Kaushik Roy	BE (MSU), MBA (MSU), FPM (IIM Ahmedabad)
Prof. Saptarshi Purkayastha	PGDM (IMI), PhD (ICFAI University)

## Full Time Visiting Faculty Members

Prof. Renuka Hodigere, HR Management	PGD-PM&IR(XLRI), PhD-OB(Case Western Reserve University)
Prof. Dharma Raju Bathini, HR Management	B Tech, Fellow (IIMA)
Prof. Arnab Roy Chowdhury, Public Policy & Management	MA & MPhil (Sociology), PhD (National University of Singapore)
Prof. Ritwik Banerjee, Economics	MSc (Eco), PhD (Aarhus University)
Prof. Sravana Jaikumar L	B.E.(Anna University), MBA (Cardiff Business School, UK), FPM-Marketing (IIMA)
Prof. Smeeta Mishra	MA (JNU), MA (Syracuse University, New York), PhD (University of Texas at Austin)
Prof. Vipul Mathur	BE (IIT Delhi), FPM (IIM Bangalore)

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

## ADMINISTRATIVE STAFF

Lt. Col. Alok Chandra	Chief Administrative Officer
Shri Samir Sadhukhan	Senior Systems Analyst
Shri D. K. Mishra	Executive Engineer
Shri B.S.Panda	Senior Administrative Officer
Shri Somnath Sinha Roy	Senior Administrative Officer
Shri Amitava Bhaduri	Senior Administrative Officer
Shri Debabrata Bishayee	Senior Administrative Officer
Shri Arunava Das	Senior Administrative Officer
Smt. Tapati Chakraborty	Administrative Officer
Shri Raja Chakraborty	Assistant Finance & Accounts Officer
Shri Mahesh Patnaik	Assistant Engineer(Civil)
Shri Prasanta Chattopadhyay	Assistant Finance & Accounts Officer
Smt. Luckyna K A Lungdoh	Administrative Officer
Shri Shailendra Soni	Administrative Officer
Shri Sudipto Saha	Assistant Engineer (Electrical)
Shri Arghya Pal Chowdhury	Assistant Engineer (Civil)
Shri Ananta Kumar Bag	Administrative Officer

## LIBRARY PERSONNEL

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

## PERSONNEL

### Appointments

Name	Designation	Date of Joining
Prof. Sravana Jaikumar L	Assistant Professor on contract	04/05/2016
Prof. Smeeta Mishra	Associate Professor on contract	14/06/2016
Prof. Palash Deb	Associate Professor	01/07/2016
Prof. Kaushik Roy	Assistant Professor	04/08/2016
Prof. Saptarshi Purkayastha	Assistant Professor	08/09/2016
Prof. Vipul Mathur	Assistant Professor on contract	03/01/2017



## Retirement/Resignation/Death

Name	Designation	Date	Remarks
Shri Shailendra Soni	Administrative Officer	03/06/2016	Resignation
Shri D. K. Mishra	Executive Engineer	30/06/2016	Superannuation
Prof. Asish K Chatterjee	Professor	24/07/2016	Expired
Prof. Sushil Khanna	Professor	31/07/2016	Superannuation
Prof. Anup K Sinha	Professor	31/07/2016	Superannuation
Prof. Shekhar Chaudhuri	Professor	31/08/2016	Superannuation
Prof. Dipankar Mitra	Professor	30/09/2016	Superannuation
Ms. Swati Bhattacharyya	Librarian	30/09/2016	Superannuation
Shri Lawrence Gomes	Research Assistant	30/11/2016	Superannuation
Mrs Mamata Dutta	Research Assistant	31/01/2017	Superannuation
Shri Samir Kr Sadhukhan	Sr. System Analyst	31/01/2017	Superannuation
Prof Ambujaksha Mahanti	Professor	31/03/2017	Superannuation

## On EOL

Name	From	To
Prof. Prafulla Y. Agnihotri	02/06/2011	02/05/2016
Prof. Mritiunjoy Mohanty	18.08.2014	14/08/2016 (rejoined on 04/07/2016)
Prof. Rohit Varman	02/11/2015	01/11/2016

## On Deputation

Name	From	To
Prof. Sushil Khanna	01/06/2015	30/06/2016
Prof. C Panduranga Bhatta	01/08/2014	08/08/2016(But rejoined on 10.08.2016)

## Promotions

Name	Designation From	Designation To	With effect From
Shri Priya Bandhu Saha	UDA	Senior Assistant	9/01/2016
Shri Sasanka Sekhar Roy	Senior Assistant	Jr. Office Supdt.	9/01/2016
Shri Mukti Ram Biswas	UDA-A/c.	Assistant Accountant	12/01/2016
Prof. Rajesh Bhattacharya	Assistant Professor	Associate Professor	21/04/2016
Prof. Anirvan Pant	Assistant Professor	Associate Professor	21/04/2016
Prof. Ritu Mehta	Assistant Professor.	Associate Professor	21/04/2016
Prof. Ramendra Singh	Assistant Professor.	Associate Professor	21/04/2016
Prof. Nisigandha Bhuyan	Assistant Professor	Associate Professor	21/04/2016
Prof. Runa Sarkar	Associate Professor	Professor	21/04/2016
Prof. Manisha Chakrabarty	Associate Professor	Professor	21/04/2016
Prof. Manish Thakur	Associate Professor	Professor	21/04/2016
Prof. Prashant Mishra	Associate Professor	Professor	2/5/2016
Prof. Sanjeet Singh	Associate Professor	Professor	3/11/2016



Prof. Preetam Basu	Assistant Professor	Associate Professor	3/11/2016
Prof. Megha Sharma	Assistant Professor	Associate Professor	3/11/2016
Prof. Arpita Ghosh	Assistant Professor	Associate Professor	3/11/2016
Prof. Partha Priya Datta	Associate Professor	Professor	17/03/2017
Prof. R. Rajesh Babu	Associate Professor	Professor	17/03/2017
Prof. Chetan Joshi	Assistant Professor	Associate Professor	17/03/2017

## Manpower

Year	Faculty*	Research Staff	Administrative Staff	Total
2011-2012	89#	03	212	304
2012-2013	78##	02	194	286
2013-2014	82 + Director – 1 (Plus 5 Nos. Full Time Visiting Faculty	02	182	272
2014-2015	81 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty	02	159	249
2015-2016	80 + Director – 1 (Plus 6 Nos. Full Time Visiting Faculty	02	144	233
2016-2017	78 + Director – 1 (Plus 5 Nos. Full Time Visiting Faculty	0	122	206

\*Regular Position

#Includes Full Time Visiting Professor and Assistant Professor on Contract

##Plus 12 Nos. Full time Visiting Faculty







**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**

**Statement of Accounts  
2016-2017**

# Balance Sheet

₹ in Crore

SOURCES OF FUNDS	Schedule	As at March 31, 2017	As at March 31, 2016
CORPUS /CAPITAL FUND	1	429.59	403.85
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	22.09	23.78
CURRENT LIABILITIES & PROVISIONS	3	192.52	158.63
<b>TOTAL</b>		<b>644.20</b>	<b>586.26</b>
APPLICATION OF FUNDS	Schedule	As at March 31, 2017	As at March 31, 2016
<b>FIXED ASSETS</b>			
Tangible Assets	4	217.16	205.64
Intangible Assets		1.30	2.12
Capital Works-In-Progress		1.73	10.15
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	5		
Long Term		9.27	8.34
Short Term		10.24	13.43
INVESTMENTS - OTHERS	6	153.33	91.11
CURRENT ASSETS	7	188.52	202.89
LOANS, ADVANCES & DEPOSITS	8	62.65	52.58
<b>TOTAL</b>		<b>644.20</b>	<b>586.26</b>

SIGNIFICANT ACCOUNTING POLICY	23
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**Saibal Chattopadhyay**  
(Director)

# Income and Expenditure Account

₹ in Crore

Particulars	Schedule	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>INCOME</b>			
Academic Receipts	9	103.51	92.70
Grants / Subsidies	10	0.00	0.26
Income from investments	11	29.07	26.33
Interest earned	12	1.87	0.67
Other Income	13	37.82	37.69
Prior Period Income	14	5.24	(0.45)
<b>TOTAL (A)</b>		<b>177.51</b>	<b>157.20</b>
<b>EXPENDITURE</b>			
Staff Payments & Benefits (Establishment expenses)	15	72.12	50.36
Academic Expenses	16	20.03	19.57
Administrative and General Expenses	17	42.23	43.62
Transportation Expenses	18	0.42	0.43
Repairs & Maintenance	19	4.68	3.58
Finance costs	20	0.04	0.04
Depreciation	4	13.10	12.88
Other Expenses	21	0.00	0.25
Prior Period Expenses	22	1.05	7.68
<b>TOTAL (B)</b>		<b>153.67</b>	<b>138.41</b>
Balance being excess of Income over Expenditure (A-B)		23.84	18.79
Transfer to / from Designated Fund			
Building fund			
Others (specify)			
<b>Balance Being Surplus / (Deficit) Carried to Capital Fund</b>		<b>23.84</b>	<b>18.79</b>
Significant Accounting Policies	23		
Contingent Liabilities and Notes to Accounts	24		

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**Saibal Chattopadhyay**  
(Director)

# Schedules forming part of Balance Sheet

## SCHEDULE - 1 CORPUS/CAPITAL FUND

₹ in Crore

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Balance at the beginning of the year</b>	403.85	382.12
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	1.90	0.14
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Add: Assets Donated/Gifts Received		
Add: Others Additions		
Add: Adjustments for earlier year	0.00	2.80
Add: Excess of Income over expenditure transferred from the Income & Expenditure	23.84	18.79
<b>Total</b>	<b>429.59</b>	<b>403.85</b>
(Deduct) Deficit transferred from the Income & expenditure Account		
<b>Balance at the year end</b>	<b>429.59</b>	<b>403.85</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE 2 - DESIGNATED/ EARMARKED/ ENDOWMENT FUNDS

₹ in Crore

Particulars	IPR Chair (GOI)	Finance Lab	Alumni Fund	Endowment Funds	As at March 31, 2017	As at March 31, 2016
<b>A</b>						
a. Opening Balance	0.11	12.92	1.80	8.94	23.78	26.49
b. Addition during the year			0.02	0.12	0.14	0.73
c. Income from Investments made of the funds	0.00	0.37	0.03	0.09	0.49	1.24
d. Accrued interest on investments/Advances	0.01	0.44	0.08	0.56	1.08	0.65
e. Interest on Savings Bank account		0.04		0.02	0.06	0.04
f. Other additions					-	-
<b>Total (A)</b>	<b>0.12</b>	<b>13.77</b>	<b>1.93</b>	<b>9.73</b>	<b>25.55</b>	<b>29.15</b>
<b>B.</b>						
Utilisation/Expenditure towards objective of funds						
i. Capital Expenditure		1.90			1.90	0.14
ii. Revenue Expenditure		1.29		0.27	1.56	2.44
iii. Prior Period Adjustment (Capital expenditure)					0.00	2.80
<b>Total (B)</b>	<b>-</b>	<b>3.19</b>	<b>-</b>	<b>0.27</b>	<b>3.46</b>	<b>5.38</b>
<b>Closing Balance : (A-B)</b>	<b>0.12</b>	<b>10.58</b>	<b>1.93</b>	<b>9.46</b>	<b>22.09</b>	<b>23.78</b>

## REPRESENTATED BY

Cash and Bank Balance		0.16	0.04	0.53		
Investments	0.10	9.80	1.49	8.10		
Interest Accrued but not due	0.01	0.45	0.08	0.79		
TDS receivable		0.21		0.05		
Payable to creditors		(0.04)		(0.05)		
Receivable from IIMC		0.00		0.03		
<b>Total</b>	<b>0.11</b>	<b>10.58</b>	<b>1.61</b>	<b>9.45</b>		

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedule 2A Endowment Funds

₹ in Crore

Sl. No.	Name of the Endowment	Opening Balance		Additions during the Year		Total		Expenditure on the object during the year	Closing Balance		Total (10+11)
		Endowment	Accumulated Interest	Endowment	Interest	Endowment (3+5)	Accumulated Interest (4+6)		Endowment	Accumulated Interest	
1	2	3	4	5	6	7	8	9	10 (7-9)	11	
1.	Endowment Fund -CDEP	3.83	0.19		0.27	3.83	0.46	0.06	3.77	0.46	4.23
2.	Endowment Fund -MCHV	2.35	0.18		0.26	2.35	0.44	0.07	2.27	0.44	2.71
3.	Endowment Fund -Research	0.25				0.25	-		0.25	-	0.25
4.	P R Karthik Scholarship	0.35	0.00		0.04	0.35	0.04	0.04	0.31	0.04	0.35
5.	Satish Sehgal	0.04	0.00	0.01	0.01	0.05	0.01	0.01	0.04	0.01	0.05
6.	Srinath Damrala Award	0.02	0.00		0.00	0.02	0.00	0.00	0.02	0.00	0.02
7.	Magunta Subbarama Reddy	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.01
8.	B P L	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.	Dr. Subir Chawdhury	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
10.	T T Krishnamacharia	0.01	0.00		0.00	0.01	0.00	0.00	0.00	0.00	0.01
11.	Calcutta Port Trust	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.01
12.	Balmer Lawrie Ltd.	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.01



13.	Sumantra Ghoshal	0.06	0.00		0.01	0.06	0.01	0.01	0.05	0.01	0.06
14.	D V C	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
15.	Hirak Ghosh	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
16.	A B C India Ltd.	0.01	0.00		0.00	0.01	0.00	0.00	0.00	0.00	0.01
17.	Pawan Tyagi	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
18.	Central Bank	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
19.	IIMC Alumni Association	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01
20.	Dr. Amiya Barat	0.01	0.00		0.00	0.01	0.00	0.00	0.01	0.00	0.01
21.	ACC Ltd.	0.01	0.00		0.00	0.01	0.00		0.01	0.00	0.01
22.	Aditya Kashyap (Donated by Pardeep Kashyap)	0.33	0.05		0.01	0.33	0.06	0.05	0.28	0.06	0.34
23.	Late Dr. Arijit Mukherji	0.51	0.03		0.05	0.51	0.08	0.02	0.50	0.08	0.58
24.	Late Monalisa Gupta	0.05		0.10	0.01	0.15	0.01	0.01	0.14	0.01	0.15
25.	Others	0.63	0.00		0.00	0.63	0.00		0.63	0.00	0.63
26.	Arvind Kumar Alagarwamy Award			0.01		0.01	-		0.01	-	0.01
	<b>Total</b>	<b>8.46</b>	<b>0.47</b>	<b>0.12</b>	<b>0.67</b>	<b>8.58</b>	<b>1.14</b>	<b>0.27</b>	<b>8.32</b>	<b>1.14</b>	<b>9.46</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

₹ in Crore

	As at March 31, 2017	As at March 31, 2016
<b>A. CURRENT LIABILITIES</b>		
<b>1. Deposits from staff</b>		
<b>2. Deposits from students</b>		
a) Caution Deposit - PGP	1.01	0.40
b) Caution Deposit - PGPEX	0.02	0.12
c) Caution Deposit - FP	0.16	0.13
d) Caution Deposit - PGDBM	0.22	0.22
e) Caution Deposit - PGDCM	0.00	0.00
f) Caution Deposit - PGDBA	0.08	0.00
<b>3. Sundry Creditors</b>		
a) For Goods & Services		
b) Others	0.00	
c) Liability for Capital Expenditure	7.22	0.82
d) Liability for Revenue Expenditure	21.52	17.86
<b>4. Deposit-Others (including EMD, Security Deposit)</b>		
a) Security Deposit	2.59	4.35
b) Security Deposit - Construction	0.00	0
c) Miscellaneous Deposit - Construction	0.48	0.37
<b>5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):</b>		
a) Overdue		
b) Others	0.00	0.00
c) Liability for Income Tax- Salary	0.00	0.50
d) Liability for Income Tax- Contractor	0.02	0.04
e) Liability for Income Tax- Prof. & Tech. Servic	0.04	0.23
f) Liability for Income Tax-Rent	0.00	0.02
g) Liability for Income Tax-Rent-Non-resident	0.12	0.16
h) Liability for Sales Tax	0.01	0.01
i) Liability for Professional Tax	0.00	0.01
j) Liability for Staff Contributory PF Clearing	0.01	0.01
k) Liability for Staff Contributory PF Arrear Sub	0.00	0.00
l) Liability for Staff Contributory PF Subscription	0.05	0.05
m) Liability for Staff Contributory VPF Subscription	0.00	
n) Liability for Staff Contributory PF Loan	0.00	0.00
o) Liability for Staff General PF Subscription	0.13	0.15
p) Liability for Staff General PF Loan	0.00	0.01
q) Liability for Staff New Pension Scheme	0.00	0.00
r) Provident Fund Deposit	0.00	0.00
s) Liability for Cess	0.00	0.00
t) Liability for New Pension Scheme- Subscription Fund	0.00	0.01
u) LIC Clearing	0.05	0.05
v) Group Insurance Payable	0.03	0.03
w) Liability for New Pension Scheme - Contribution	0.00	0.01
<b>6. Other Current Liabilities</b>		
<b>a) Sponsored Projects</b>	0.73	0.90
<b>b) Sponsored Fellowship &amp; Scholarship</b>	0.78	0.86

<b>c) Other Funds</b>		
Fund for Recoverable Advance	0.00	0.00
Director's Discretionary Fund	0.00	0.00
Staff Welfare and Amenities Fund	0.00	0.00
Students' Loan and Assistance Fund	0.00	0.00
Alumni Donation Fund	0.00	
VLMP Common Fund	0.23	0.17
PAN IIM Fund	0.06	0.06
Staff Development Fund	0.00	0.00
CEI Fund	0.04	0.04
PGDBA Common Fund	1.57	0.56
International Office Fund	0.01	0.01
IIM Bodh Gaya Fund	0.00	1.77
A.J.C. Bose Fund	0.09	0.05
<b>d) Other liabilities</b>		
Accounts Payable	3.20	0.68
Library Deposit	0.01	0.01
Scholarship Donation Payable	0.63	0.25
IIMC Students' Association	0.20	0.13
Providend Fund Payable	0.18	0.18
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	21.11	16.99
Clearing A/c Revenue Stamps	0.00	0.00
Deferred Revenue Income	3.43	3.87
Advance From Customer	2.00	1.77
Inventory AP Accrual	0.20	0.14
Accounts Payable - GPF	0.02	0.01
Liability for Service Tax		0.10
Re-Imbursement Expense Payable		0.33
<b>Total (A)</b>	<b>68.27</b>	<b>54.43</b>
<b>B. PROVISIONS</b>		
1. Gratuity	8.30	7.58
2. Pension	105.79	86.26
3. Leave Salary	10.16	10.36
<b>Total (B)</b>	<b>124.25</b>	<b>104.20</b>
<b>Total (A+ B)</b>	<b>192.52</b>	<b>158.63</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE - 3 (a) SPONSORED PROJECTS

₹ 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.	<b>Finance Lab (Research)</b>	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	<b>Research Project</b>	0.72	0.00	0.72	1.44	0.88	0.56	0.00
	<b>Total</b>	<b>0.89</b>	<b>0.00</b>	<b>0.72</b>	<b>1.61</b>	<b>0.88</b>	<b>0.73</b>	<b>0.00</b>

## SCHEDULE - 3 (b) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

₹ in Crore

Sl. No.	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		Credit	Debit	Credit	Debit	Credit	Debit
1.	<b>University Grants Commission</b>						
2.	<b>Ministry (MHRD)</b>	0.86	0.01		0.09	0.78	0.00
3.	<b>Others (Specify individually)</b>						
	<b>Total</b>	<b>0.86</b>	<b>0.01</b>	<b>0.00</b>	<b>0.09</b>	<b>0.78</b>	<b>0.00</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

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

₹ in Crore

Particulars	Current Year	Previous Year
<b>A. Plan grants: Government of India</b>		
Balance B/F	0.86	0.29
Add: Receipts during the year (including interest)	0.01	0.83
<b>Total (a)</b>	<b>0.87</b>	<b>1.12</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure	0.09	0.26
Less: Utilized for Revenue Expenditure		
<b>Total (b)</b>	<b>0.09</b>	<b>0.26</b>
<b>Unutilized carried forward (a-b)</b>	<b>0.78</b>	<b>0.86</b>
<b>B. UGC grants: Plan</b>		
Balance B/F		
Receipts during the year		
<b>Total (c)</b>	<b>0.00</b>	<b>0.00</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
<b>Total (d)</b>	<b>0.00</b>	<b>0.00</b>
<b>Unutilized carried forward (c-d)</b>	<b>0.00</b>	<b>0.00</b>
<b>C. UGC grants: Plan</b>		
Balance B/F		
Receipts during the year		
<b>Total (e)</b>	<b>0.00</b>	<b>0.00</b>
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
<b>Total (f)</b>	<b>0.00</b>	<b>0.00</b>
<b>Unutilized carried forward (e-f)</b>	<b>0.00</b>	<b>0.00</b>
<b>D. Grants from State Govt.</b>		
Balance B/F	0.12	0.12
Add: Receipts during the year	0.73	0.21
<b>Total (g)</b>	<b>0.85</b>	<b>0.33</b>
Less: Utilized for Revenue Expenditure	0.35	0.21
Less: Utilized for capital expenditure		
<b>Total (h)</b>	<b>0.35</b>	<b>0.21</b>
<b>Unutilized carried forward (g-h)</b>	<b>0.50</b>	<b>0.12</b>
<b>Grand Total (A+B+C+D)</b>	<b>1.28</b>	<b>0.98</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE 4 - FIXED ASSETS

₹ in Crore

	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2016	Additions	Deductions	Cl. Balance 31.03.2017	Dep. Op. Balance 01.04.2016	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2017	As on 31.03.2017	As on 31.03.2016
Assets Heads										
1. Land	2.77	0.00	0.00	2.77	0.00	0.00	0.00	0.00	2.77	2.77
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	166.00	18.55	0.00	184.55	16.90	3.79	-0.10	20.59	163.96	149.10
4. Roads & Bridges	4.33	0.00	0.00	4.33	0.57	0.09	0.00	0.65	3.67	3.76
5. Tubewells & Water Supply	3.36	0.03	0.00	3.39	0.77	0.07	0.00	0.84	2.55	2.59
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	16.88	1.43	0.00	18.31	4.46	0.99	0.00	5.45	12.87	12.42
8. Plant & Machinery	6.90	0.34	0.00	7.24	1.84	0.34	0.00	2.18	5.06	5.05
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	4.25	0.23	-0.01	4.47	2.83	0.33	-0.00	3.16	1.31	1.43
11. Computer Hardware & Peripherals	13.73	0.62	0.00	14.35	11.36	1.01	0.00	12.38	1.97	2.37
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	9.75	1.32	0.00	11.07	5.64	0.62	0.00	6.25	4.82	4.10
14. Vehicles	0.61	0.00	0.00	0.61	0.43	0.05	0.00	0.48	0.13	0.18
15. Lib. Books & Scientific Journals	43.55	0.24	-0.00	43.80	21.98	4.06	-0.00	26.04	17.76	21.57
16. Sundry Structure	0.41	0.02	0.00	0.42	0.12	0.01	0.00	0.12	0.30	0.29
<b>Total (A)</b>	<b>272.55</b>	<b>22.78</b>	<b>-0.01</b>	<b>295.32</b>	<b>66.91</b>	<b>11.35</b>	<b>-0.10</b>	<b>78.16</b>	<b>217.16</b>	<b>205.64</b>
18. Capital Work in Progress (B)	10.15	12.69	-21.10	1.73	0.00	0.00	0.00	0.00	1.73	10.15
Intangible Assets										
19. Computer Software	2.85	0.43	0.00	3.28	2.29	0.53	0.19	3.02	0.27	0.56
20. E-Journals	4.21	0.69	0.00	4.91	2.65	1.22	0.00	3.88	1.03	1.56
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>7.06</b>	<b>1.13</b>	<b>0.00</b>	<b>8.19</b>	<b>4.94</b>	<b>1.75</b>	<b>0.19</b>	<b>6.89</b>	<b>1.30</b>	<b>2.12</b>
<b>Grand Total (A+B+C)</b>	<b>289.76</b>	<b>36.60</b>	<b>-21.11</b>	<b>305.24</b>	<b>71.85</b>	<b>13.10</b>	<b>0.10</b>	<b>85.05</b>	<b>220.19</b>	<b>217.91</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE - 4A PLAN

₹ in Crore

Assets Heads (OBC AND FINANCE LAB.)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2016	Additions	Deductions	Cl. Balance 31.03.2017	Dep. Op. Balance 01.04.2016	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2017	As on 31.03.2017	As on 31.03.2016
1. Land	1.39	0.00	0.00	1.39	0.00	0.00	0.00	0.00	1.39	1.39
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	81.56	18.54	0.00	100.09	5.87	2.10	(0.10)	7.88	92.22	75.68
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.25	0.07	0.00	0.31	3.08	3.15
5. Tubewells & Water Supply	1.98	0.01	0.00	1.98	0.23	0.04	0.00	0.27	1.71	1.75
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	11.55	0.91	0.00	12.45	1.43	0.69	0.00	2.13	10.33	10.11
8. Plant & Machinery	2.26	0.32	0.00	2.58	0.26	0.13	0.00	0.39	2.19	2.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Computer Hardware & Peripherals	0.79	0.00	0.00	0.79	0.33	0.16	0.00	0.49	0.30	0.46
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	3.65	1.02	0.00	4.67	2.10	0.26	0.00	2.37	2.30	1.54
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	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.00
16. Sundry Structure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>	<b>106.57</b>	<b>20.80</b>	<b>0.00</b>	<b>127.37</b>	<b>10.49</b>	<b>3.45</b>	<b>(0.10)</b>	<b>13.84</b>	<b>113.52</b>	<b>96.08</b>
18. Capital Work in Progress (B)										
Intangible Assets										
19. Computer Software	0.73	0.00	0.00	0.73	0.67	0.04	0.00	0.72	0.01	0.05
20. E-Journals	1.69	0.00	0.00	1.69	1.69	0.00	0.00	1.69	0.00	0.00
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>2.42</b>	<b>0.00</b>	<b>0.00</b>	<b>2.42</b>	<b>2.37</b>	<b>0.04</b>	<b>0.00</b>	<b>2.41</b>	<b>0.01</b>	<b>0.05</b>
<b>Grand Total (A+B+C)</b>	<b>108.98</b>	<b>20.80</b>	<b>0.00</b>	<b>129.78</b>	<b>12.85</b>	<b>3.49</b>	<b>(0.10)</b>	<b>16.25</b>	<b>113.53</b>	<b>96.13</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE 4B NON-PLAN

₹ in Crore

Assets Heads (GENERAL)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2016	Additions	Deductions	Cl. Balance 31.03.2017	Dep. Op. Balance 01.04.2016	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2017	As on 31.03.2017	As on 31.03.2016
1. Land	1.39	0.00	0.00	1.39	0.00	0.00	0.00	0.00	1.39	1.39
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	82.94	0.01	0.00	82.95	10.52	1.66	0.00	12.18	70.77	72.42
4. Roads & Bridges	0.93	0.00	0.00	0.93	0.32	0.02	0.00	0.34	0.59	0.61
5. Tubewells & Water Supply	1.38	0.03	0.00	1.41	0.54	0.03	0.00	0.57	0.84	0.84
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	5.34	0.53	0.00	5.86	3.02	0.30	0.00	3.32	2.54	2.31
8. Plant & Machinery	4.63	0.02	0.00	4.65	1.58	0.21	0.00	1.79	2.87	3.05
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	3.63	0.23	-0.01	3.85	2.29	0.28	-0.00	2.57	1.28	1.35
11. Computer Hardware & Peripherals	12.94	0.62	0.00	13.56	11.03	0.86	0.00	11.89	1.67	1.91
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	6.09	0.30	0.00	6.39	3.52	0.36	0.00	3.87	2.52	2.57
14. Vehicles	0.61	0.00	0.00	0.61	0.43	0.05	0.00	0.48	0.13	0.18
15. Lib. Books & Scientific Journals	43.11	0.24	-0.00	43.35	21.66	4.01	-0.00	25.67	17.67	21.45
16. Sundry Structure	0.41	0.02	0.00	0.42	0.12	0.01	0.00	0.12	0.30	0.29
17. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>	<b>163.41</b>	<b>1.98</b>	<b>-0.01</b>	<b>165.38</b>	<b>55.03</b>	<b>7.78</b>	<b>-0.00</b>	<b>62.81</b>	<b>102.57</b>	<b>108.38</b>
<b>18. Capital Work in Progress (B)</b>										
Intangible Assets										
19. Computer Software	2.12	0.43	0.00	2.56	1.61	0.49	0.19	2.30	0.26	0.51
20. E-Journals	2.52	0.69	0.00	3.22	0.96	1.22	0.00	2.19	1.03	1.56
21. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (C)</b>	<b>4.64</b>	<b>1.13</b>	<b>0.00</b>	<b>5.77</b>	<b>2.58</b>	<b>1.71</b>	<b>0.19</b>	<b>4.49</b>	<b>1.29</b>	<b>2.06</b>
<b>Grand Total (A+B+C)</b>	<b>168.05</b>	<b>3.11</b>	<b>-0.01</b>	<b>171.15</b>	<b>57.61</b>	<b>9.49</b>	<b>0.19</b>	<b>67.29</b>	<b>103.86</b>	<b>110.44</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)



# Schedules forming part of Balance Sheet

## SCHEDULE 4 C -INTANGIBLE ASSETS

₹ in Crore

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2016	Additions	Deductions	Cl. Balance 31.03.2017	Dep. Op. Balance 01.04.2016	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2017	As on 31.03.2017	As on 31.03.2016
1. Computer Software	2.85	0.43	0.00	3.28	2.29	0.53	0.19	3.02	0.27	0.56
2. E-Journals	4.21	0.69	0.00	4.91	2.65	1.22	0.00	3.88	1.03	1.56
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>7.06</b>	<b>1.13</b>	<b>0.00</b>	<b>8.19</b>	<b>4.94</b>	<b>1.75</b>	<b>0.19</b>	<b>6.89</b>	<b>1.30</b>	<b>2.12</b>

**Prasanta Chattapadhyay**

*(Asst. Finance & Accounts Officer)*

# Schedules forming part of Balance Sheet

## SCHEDULE 4 D - OTHERS

₹ in Crore

Assets Heads (MCHV, RESEARCH FUND AND WORLD BANK)	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2016	Additions	Deductions	Cl. Balance 31.03.2017	Dep. Op. Balance 01.04.2016	Depreciation for the year	Deductions / Adjustment	Total Depreciation 31.03.2017	As on 31.03.2017	As on 31.03.2016
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	1.51	0.00	0.00	1.51	0.51	0.03	0.00	0.54	0.97	1.00
4. Roads & Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Tubewells & Water Supply	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.62	0.00	0.00	0.62	0.55	0.05	0.00	0.59	0.02	0.07
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	0.32	0.04	0.00	0.36	0.08	0.12
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. Asset Clearing Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2.58</b>	<b>0.00</b>	<b>0.00</b>	<b>2.58</b>	<b>1.39</b>	<b>0.12</b>	<b>0.00</b>	<b>1.51</b>	<b>1.07</b>	<b>1.18</b>
18. Capital Work in Progress										
<b>Grand Total :</b>	<b>2.58</b>	<b>0.00</b>	<b>0.00</b>	<b>2.58</b>	<b>1.39</b>	<b>0.12</b>	<b>0.00</b>	<b>1.51</b>	<b>1.07</b>	<b>1.18</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE - 5 INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

₹ in Crore

Sl No	Particulars	As at March 31, 2017	As at March 31, 2016
1	In Central Government Securities		
2	In State Government Securities		
3	Other approved Securities		
4	Shares		
5	Debentures and Bonds		
6	Term Deposits with Banks	19.51	21.77
7	Others (to be specified)		
	<b>Total</b>	<b>19.51</b>	<b>21.77</b>

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

₹ in Crore

Sl No	Funds	As at March 31, 2017	As at March 31, 2016
1	<b>C. D. E. P.</b>		
	Term Deposits with Banks	2.79	2.79
2	<b>SCHOLARSHIP &amp; PRIZES</b>		
	Term Deposits with Banks	2.07	1.93
3	<b>MANAGEMENT CENTRE FOR HUMAN VALUES</b>		
	Term Deposits with Banks	3.23	3.18
4	<b>IPR CHAIR</b>		
	Term Deposits with Banks	0.11	0.10
5	<b>FINANCE LAB</b>		
	Term Deposits with Banks	9.80	12.36
6	<b>ALUMNI CONTRIBUTION</b>		
	Term Deposits with Banks	1.49	1.41
	<b>Total</b>	<b>19.51</b>	<b>21.77</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE - 6 - INVESTMENTS - OTHERS

₹ in Crore

Particulars	As at March 31, 2017	As at March 31, 2016
1. In Central Government Securities	72.70	7.40
2. In State Government Securities		
3. Other approved Securities		
4. Shares		
5. Debentures and Bonds	11.30	11.30
6. Fixed Deposits & Other Deposits	69.33	72.41
<b>Total</b>	<b>153.33</b>	<b>91.11</b>

## SCHEDULE 7- CURRENT ASSETS

₹ in Crore

Particulars	As at March 31, 2017	As at March 31, 2016
<b>1. Stock:</b>		
a) Stores and Spares	0.17	0.17
b) Loose Tools		
c) Publications		
d) Laboratory chemicals, consumables and glass ware		
e) Building Material	0.05	0.05
f) Electrical Material		
g) Stationery		
h) Water supply material		
<b>2. Sundry Debtors:</b>		
a) Debts Outstanding for a period exceeding six months		
b) Others	31.22	23.15
<b>3. Cash and Bank Balances</b>		
a) With Scheduled Banks:		
- In Current Accounts	0.04	0.12
- In term deposit Accounts	143.11	168.33
- In Savings Accounts	13.86	11.05
b) With non-Scheduled Banks:		
- In term deposit Accounts		
- In Savings Accounts		
c) Imprest Fund	0.00	0.00
<b>4. Cash in hand</b>		
Postage, Petty Cash, Franking	0.00	0.00
Cash Balance in hand	0.08	0.01
<b>Total</b>	<b>188.52</b>	<b>202.89</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE - ANNEXURE A

₹ in Crore

Particulars	As at March 31, 2017
<b>I. Savings Bank Accounts</b>	
SBI Joka Savings	6.69
IIMC Endowment Fund	0.53
ICICI Banking Corpn.	0.83
IIMC Alumni Contribution A/c.	0.04
AXIS Bank (Kolkata Main Branch)	1.23
IIMC Contributory Pension-NPS A/c.	0.01
IIMC Expansion Project Account	1.25
IIMC Corpus Fund	0.21
IIMC Finance Lab	0.16
IIMC Contributions/Donations	0.00
IDBI Bank-GOI Scholarship	1.10
IIMC Construction Works A/c	0.31
IIMC Tax A/c	1.51
<b>II. Current Account</b>	0.04
<b>III. Term Deposits with Schedule Banks</b>	143.11
<b>Total</b>	<b>157.02</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Balance Sheet

## SCHEDULE 8- LOANS, ADVANCES & DEPOSITS

₹ in Crore

Particulars	As at March 31, 2017	As at March 31, 2016
<b>1. Advances to employees: (Non-interest bearing)</b>		
a) Advance - Festival	0.01	0.01
b) Advance - LTC	0.01	0.04
c) Advance - Personal	0.06	0.16
d) Advance-DDFR	0.00	0.00
e) Advances-Projects	0.04	0.05
<b>2. Long Term Advances to employees: (Interest bearing)</b>		
a) House Building	0.02	0.03
b) Motor Car	0.02	0.03
c) Cycles	0.00	0.00
d) Computer	0.02	0.03
<b>3. Advances and other amounts recoverable in cash or in kind or for value to be received:</b>		
a) On Capital Account		
b) to Vendors	1.53	0.51
c) IIM Bodh Gaya	0.00	0.01
d) Donation and Prize Fund	0.02	0.02
e) Re-imburement expenses payable	0.19	0.00
f) Others	2.80	0.45
<b>4. Prepaid Expenses</b>		
a) Insurance	1.86	0.32
b) Other expenses		1.83
<b>5. Deposits</b>		
a) INDANE-GAS	0.00	0.00
b) WBSEB	1.27	1.27
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.13
f) Others	0.70	0.70
<b>6. Income Accrued:</b>		
a) Interest on Corpus Fund	51.71	44.26
b) On Investments from Earmarked/ Endowment Funds	0.79	0.47
c) On Investments-Others	1.16	2.24
d) On Loans and Advances		
e) Others (includes income due unrealized)		
Liability of Staff LIC-GSLI	0.01	0.01
Liability for Service Tax	0.32	0.00
<b>7. Other- Current assets receivable from UGC/sponsored projects</b>		
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		
<b>8. Claims Receivable</b>		
<b>Total</b>	<b>62.65</b>	<b>52.58</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 9 - ACADEMIC RECEIPTS

₹ in Crore

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>FEES FROM STUDENTS</b>		
<b>Academic</b>		
1. Tuition fee	68.04	57.73
2. Alumni Fees	0.07	0.07
3. Development fee	5.70	5.48
4. Academic fee	20.57	18.22
5. Registration fee	0.02	0.02
6. Others	0.10	
<b>Total (A)</b>	<b>94.50</b>	<b>81.52</b>
<b>Examinations</b>		
1. Common Admission Test fee	0.00	1.67
2. Annual Examination fee		
3. Mark sheet, certificate fee		
4. Entrance examination fee		
<b>Total (B)</b>	<b>0.00</b>	<b>1.67</b>
Other Fees		
1. Identity card fee		
2. Fine/ Miscellaneous fee	0.01	0.30
3. Medical fee	0.05	0.09
4. Transportation fee		
5. Lodging/Hostel fee	3.67	3.04
<b>Total(C)</b>	<b>3.73</b>	<b>3.43</b>
Sale of Publications		
1. Sale of Application forms	0.16	0.09
2. Sale of syllabus and Question Paper, etc.		
3. Sale of prospectus including admission forms		
<b>Total(D)</b>	<b>0.16</b>	<b>0.09</b>
Other Academic Receipts		
Research income	0.19	0.19
Seminar & Conference Income	0.40	0.42
Step Income	0.23	0.21
Placement Income	4.29	5.17
<b>Total (E)</b>	<b>5.11</b>	<b>5.99</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>103.51</b>	<b>92.70</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 10 - GRANTS /SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

₹ in Crore

Particulars	Plan			Total Plan	Non Plan UGC	Current Year Total	Previous Year Total
	Govt. of India	UGC					
		Plan	Specific Schemes				
Balance B/F	0.86			0.86		0.86	0.29
Add: Receipts during the year (including interest on bank deposits for Rs. 0.03 crore)				0.00			0.83
<b>Total</b>	<b>0.86</b>			<b>0.86</b>		<b>0.86</b>	<b>1.12</b>
Less: Refund to UGC							
<b>Balance</b>	<b>0.86</b>			<b>0.86</b>		<b>0.86</b>	<b>1.12</b>
Less: Utilised for Capital expenditure (A)							
<b>Balance</b>	<b>0.86</b>			<b>0.86</b>		<b>0.86</b>	<b>1.12</b>
Less: utilized for Revenue Expenditure (B)							0.26
<b>Balance C/F (c)</b>	<b>0.86</b>			<b>0.86</b>		<b>0.86</b>	<b>0.86</b>

## SCHEDULE 11- INCOME FROM INVESTMENTS

₹ in Crore

Particulars	Earmarked/Endowment Funds		Other Investments	
	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2017	For the year ended March 31, 2016
1. Interest				
a. On Government Securities	-		0.45	-
b. Other Bonds/Debentures			0.82	0.82
2. Interest on Term Deposits	-		7.19	4.74
3. Income accrued but not due on Term Deposits/Interest bearing advances to employees			20.56	20.76
4. Interest on Savings Bank Accounts	0.02	0.87	0.05	0.01
5. Others (Specify)				
<b>Total</b>	<b>0.02</b>	<b>0.87</b>	<b>29.07</b>	<b>26.33</b>
Transferred to Earmarked/Endowment Funds	0.02	0.87		
<b>Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>29.07</b>	<b>26.33</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)



# Schedules forming part of Income & Expenditure

## SCHEDULE 12- INTEREST EARNED

₹ in Crore

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1. On Savings Accounts with scheduled banks	0.88	0.56
2. On Loans		
a. Employees/Staff	0.01	0.02
b. Others	0.00	
3. On Debtors and Other Receivables	0.98	0.09
<b>Total</b>	<b>1.87</b>	<b>0.67</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

## SCHEDULE 13- OTHER INCOME

₹ in Crore

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A. Income from Land &amp; Buildings</b>		
1. Rent for Quarters	0.07	0.07
2. Rent for Bank Building	0.08	0.07
3. Rent - Others	0.21	0.22
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc	0.06	0.04
5. Electricity charges recovered	0.01	0.01
6. Water charges recovered		
<b>Total</b>	<b>0.43</b>	<b>0.41</b>
<b>B. Sale of Institute's publications</b>		
<b>C. Income from holding events</b>		
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)		
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

<b>D. Others</b>		
1. Income from LDP, MDP, Training and consultancy	36.60	36.75
2. RTI fees		
3. Income from Royalty	0.00	0.04
4. Sale of application form (recruitment)		
5. Misc. receipts (Sale of tender form, waste paper, etc.)	0.71	0.24
6. Profit on Sale/disposal of Assets		
a) Owned assets		0.00
b) Assets received free of cost		
7. Grants/Donations from Institutions, Welfare Bodies and International		
8. Transport Income	0.08	0.08
9. Surplus from Provident Fund	0.00	0.17
8. Others (specify)		
<b>Total</b>	<b>37.39</b>	<b>37.28</b>
<b>GRAND TOTAL (A+B+C+D)</b>	<b>37.82</b>	<b>37.69</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

#### SCHEDULE 14- PRIOR PERIOD INCOME

₹ in Crore

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
1. Academic Receipts	5.64	(0.35)
2. Income from Investments	0.00	0.00
3. Interest earned	0.16	0.00
4. Other Income	(0.56)	(0.10)
<b>Total</b>	<b>5.24</b>	<b>(0.45)</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 15- STAFF PAYMENTS BENEFITS (ESTABLISHMENT EXPENSES)

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages						
i) Academic	0.00	16.42	16.42	0.00	15.14	15.14
ii) Others	0.00	17.93	17.93		10.62	10.62
c) Contribution to Provident Fund	0.00	0.14	0.14	0.00	0.17	0.17
d) NPS Contribution	0.00	0.90	0.90	0.00	0.79	0.79
e) Deposit Linked Insurance Plan	0.00	0.00	0.00	0.00	0.01	0.01
f) Contribution to Other Fund (specify)		0.00	0.00			0.00
g) Staff Welfare Expenses	0.00	0.23	0.23	0.00	0.17	0.17
h) Retirement and Terminal Benefits	0.00	31.39	31.39	0.00	19.21	19.21
i) LTC facility	0.00	0.33	0.33	0.00	0.40	0.40
j) Medical facility	0.00	1.29	1.29	0.00	1.55	1.55
k) Children Education Allowance	0.00	0.14	0.14	0.00	0.12	0.12
l) Honorarium	0.00	3.35	3.35	0.00	2.18	2.18
m) Others (specify)	0.00		0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>72.12</b>	<b>72.12</b>	<b>0.00</b>	<b>50.36</b>	<b>50.36</b>

## SCHEDULE 15 A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

₹ in Crore

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	86.26	7.58	10.36	104.20
Addition : Capitalized value of Contributions Received from other Organizations		0.00	0.00	0.00
<b>Total (a)</b>	<b>86.26</b>	<b>7.58</b>	<b>10.36</b>	<b>104.20</b>
Less: Actual Payment during the Year (b)	(7.25)	(1.94)	(2.15)	(11.34)
<b>Balance Available on 31.03.2016 c (a-b)</b>	<b>79.01</b>	<b>5.64</b>	<b>8.21</b>	<b>92.86</b>
Provision required on 31.03.2017 as per Actuarial Valuation (d) Note	105.78	8.30	10.16	124.24
<b>A. Provision to be made in the Current year (d-c)</b>	<b>26.77</b>	<b>2.66</b>	<b>1.95</b>	<b>31.38</b>
B. Contribution to New Pension Scheme	0.00	0.00	0.00	0.90
C. Medical Reimbursement to Retired Employees	0.00	0.00	0.00	0.00
D. Travel to Hometown on Retirement	0.00	0.00	0.00	0.00
E. Deposit Linked Insurance Payment	0.00	0.00	0.00	0.00
<b>Total (A+B+C+D+E)</b>	<b>26.77</b>	<b>2.66</b>	<b>1.95</b>	<b>32.28</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 16- ACADEMIC EXPENSES

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
Financial Aid To Students	0.00	4.29	4.29	0.00	3.51	3.51
Phone/Fax/Brochure	0.00	0.01	0.01	0.00	0.03	0.03
Bag/Folder Expenses	0.00	0.05	0.05	0.00	0.00	0.00
Books Photocopies and other Stationeries	0.00	0.25	0.25	0.00	0.41	0.41
Local Transport	0.00	0.14	0.14	0.00	0.14	0.14
Photography	0.00	0.04	0.04	0.00	0.00	0.00
Certificate Printing	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Expenses	0.00	0.09	0.09	0.00	0.06	0.06
Guest Faculty Honararium	0.00	1.20	1.20	0.00	1.97	1.97
Course Material Preparation/Data collection and Analysis	0.00	1.58	1.58	0.00	1.10	1.10
Outbound Programme	0.00	2.68	2.68	0.00	2.08	2.08
Gifts for Guest	0.00	0.00	0.00	0.00	0.00	0.00
Common Expenses	0.00	0.00	0.00	0.00	0.20	0.20
Consolidated Salary Pay	0.00	0.74	0.74	0.00	0.79	0.79
Office Expenses	0.00	0.09	0.09	0.00	0.08	0.08
Stipend/Contingencies	0.00	2.64	2.64	0.00	2.74	2.74
Case Study	0.00	0.94	0.94	0.00	1.03	1.03
Student Activities	0.00	0.00	0.00	0.00	0.00	0.00
Hiring Charges	0.00	0.02	0.02	0.00	0.05	0.05
Interview / GD Exp	0.00	0.17	0.17	0.00	0.29	0.29
Advertisement Expense	0.00	0.21	0.21	0.00	0.18	0.18
Prize	0.00	0.02	0.02	0.00	0.01	0.01
International Conference	0.00	0.41	0.41	0.00	0.43	0.43
STEP - Expense	0.00	0.18	0.18	0.00	0.14	0.14
Medical Expense	0.00	0.06	0.06	0.00	0.09	0.09
Lattice	0.00	0.00	0.00	0.00	0.02	0.02
FPR Workshop Exp	0.00	0.03	0.03	0.00	0.04	0.04
Website/Software Development	0.00	0.02	0.02	0.00	0.00	0.00
Seminar Exp	0.00	0.00	0.00	0.00	0.00	0.00
FPR Activity Exp	0.00	0.01	0.01	0.00	0.01	0.01
Domestic Conference	0.00	0.00	0.00	0.00	0.01	0.01
Research Project Administration	0.00	0.00	0.00	0.00	0.00	0.00
Public Defence Exp	0.00	0.05	0.05	0.00	0.04	0.04
Staff Exp-Outsourced	0.00	0.70	0.70	0.00	0.53	0.53

Orientation & Freshers' Welcome Function	0.00	0.05	0.05	0.00	0.06	0.06
Institute Lecture Series (ILS)	0.00	0.03	0.03	0.00	0.03	0.03
Intl. Collaboration & Exchange Programme	0.00	0.06	0.06	0.00	0.06	0.06
Faculty Participation in Intl. Conference	0.00	0.91	0.91	0.00	1.68	1.68
Convocation	0.00	0.74	0.74	0.00	0.53	0.53
Research Expenses	0.00	0.56	0.56	0.00	0.46	0.46
Publications	0.00	0.01	0.01	0.00	0.01	0.01
CAT Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Placement Expenses	0.00	0.61	0.61	0.00	0.52	0.52
Travelling Cost/Souvenir		0.06	0.06			
Phone/Fax/Brochure -DLC		0.01	0.01			
Lecture Series		0.02	0.02			
Overtime		0.00	0.00			
Others	0.00	0.35	0.35	0.00	0.24	0.24
<b>Total</b>	<b>0.00</b>	<b>20.03</b>	<b>20.03</b>	<b>00.00</b>	<b>19.57</b>	<b>19.57</b>

**Prasanta Chattapadhyay***(Asst. Finance & Accounts Officer)*

## SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>A. Infrastructure</b>						
Electricity & Water Charges	0.00	7.06	7.06	0.00	6.42	6.42
Freight & Insurance	0.00	0.03	0.03	0.00	0.03	0.03
Rent, Rates & Taxes	0.00	0.27	0.27	0.00	0.32	0.32
<b>B. Communication</b>			<b>0.00</b>			<b>0.00</b>
Stationery & Printing	0.00	0.26	0.26	0.00	0.21	0.21
Postage & Telephone Expenses	0.00	0.21	0.21	0.00	0.27	0.27
<b>C. Others</b>			<b>0.00</b>			<b>0.00</b>
Travelling Expenses	0.00	0.05	0.05	0.00	0.11	0.11
Advertisement & Publicity	0.00	0.19	0.19	0.00	0.11	0.11
Library Maintenance	0.00	0.27	0.27	0.00	0.33	0.33
Membership & Subscription	0.00	0.08	0.08	0.00	0.13	0.13

Selection Test Expenses	0.00	0.72	0.72	0.00	0.44	0.44
City Office Expenses	0.00	0.08	0.08	0.00	0.08	0.08
Computer Centre Maintenance	0.00	3.05	3.05	0.00	2.70	2.70
Legal Expenses	0.00	0.09	0.09	0.00	0.11	0.11
Board Meeting Expenses	0.00	0.15	0.15	0.00	0.08	0.08
Entertainment Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Audit Fees	0.00	0.23	0.23	0.00	0.31	0.31
Contingencies	0.00	1.81	1.81	0.00	1.69	1.69
Campus Maintenance	0.00	3.95	3.95	0.00	3.71	3.71
Campus Maintenance - Construction A/C	0.00	0.66	0.66	0.00	0.72	0.72
Alumni Activities Expenses	0.00	0.03	0.03	0.00	0.04	0.04
Faculty Development	0.00	0.58	0.58	0.00	0.65	0.65
Staff Development	0.00	0.00	0.00	0.00	0.01	0.01
Finance Lab Expenses	0.00	0.03	0.03	0.00	0.00	0.00
Loss against Foreign Exchange Fluctuation	0.00	0.00	0.00	0.00	0.09	0.09
E-Journal/Database Subscription	0.00	1.89	1.89	0.00	1.77	1.77
Recruitment Expense	0.00	0.06	0.06	0.00	0.04	0.04
Genex-Vally Maintenance	0.00	0.03	0.03	0.00	0.02	0.02
CENVAT Credit Reversal	0.00	0.71	0.71	0.00	0.99	0.99
Professional Charges	0.00	0.40	0.40	0.00	0.16	0.16
Centre for Entrepreneurship & Innovation	0.00	0.00	0.00	0.00	0.00	0.00
Seminar & Conference	0.00	0.46	0.46	0.00	0.53	0.53
Dean-Academic	0.00	0.66	0.66	0.00	1.15	1.15
Dean-NI&ER	0.00	0.90	0.90	0.00	1.10	1.10
Case Research Centre	0.00	0.29	0.29	0.00	0.13	0.13
Student Activity Expenses	0.00	0.41	0.41	0.00	0.44	0.44
Management Development Programme expenses	0.00	14.73	14.73	0.00	16.93	16.93
Management Development Centre	0.00	1.89	1.89	0.00	1.80	1.80
Loss on sale of assets	0.00	0.00	0.00	0.00	0.00	0.00
Special Programme on Rural Development	0.00		0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>42.23</b>	<b>42.23</b>	<b>0.00</b>	<b>43.62</b>	<b>43.62</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 18-TRANSPORTATION EXPENSES

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>1. Vehicles (owned by Institution)</b>						
a) Running expenses	0.00	0.10	0.10	0.00	0.10	0.10
b) Repairs & maintenance	0.00	0.04	0.04	0.00	0.04	0.04
c) Insurance expenses	0.00	0.02	0.02	0.00	0.01	0.01
d) Others	0.00	0.01	0.01	0.00	0.01	0.01
<b>2. Vehicles taken on rent/lease</b>						
a) Rent/lease expenses						
<b>3. Vehicle (Taxi) hiring expenses</b>	0.00	0.25	0.25	0.00	0.27	0.27
<b>Total</b>	<b>0.00</b>	<b>0.42</b>	<b>0.42</b>	<b>0.00</b>	<b>0.43</b>	<b>0.43</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

## SCHEDULE 19- REPAIRS MAINTENANCE

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	0.00	2.00	2.00	0.00	1.56	1.56
b) Furniture & Fixtures	0.00	0.18	0.18	0.00	0.16	0.16
c) Plant & Machinery	0.00	1.39	1.39	0.00	1.17	1.17
d) Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00
e) Computers	0.00	0.00	0.00	0.00	0.00	0.00
f) Laboratory & Scientific equipment						
g) Audio Visual equipment						
h) Cleaning Material & Services						
i) Book binding charges						
j) Gardening						
k) Estate Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
l) Others (Specify)	0.00	1.11	1.11	0.00	0.69	0.69
<b>Total</b>	<b>0.00</b>	<b>4.68</b>	<b>4.68</b>	<b>0.00</b>	<b>3.58</b>	<b>3.58</b>

**Prasanta Chattopadhyay**

(Asst. Finance & Accounts Officer)

# Schedules forming part of Income & Expenditure

## SCHEDULE 20- FINANCE COSTS

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	0.00	0.04	0.04	0.00	0.04	0.04
b) Others (specify)						
<b>Total</b>	<b>0.00</b>	<b>0.04</b>	<b>0.04</b>	<b>0.00</b>	<b>0.04</b>	<b>0.04</b>

## SCHEDULE 21- OTHER EXPENSES

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advances						
b) Irrecoverable Balances Written-off	0.00	0.00	0.00	0.00	0.25	0.25
c) Grants/Subsidies to other institutions/organizations						
d) Others (specify)						
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.25</b>	<b>0.25</b>

## SCHEDULE 22 - PRIOR PERIOD EXPENSES

₹ in Crore

Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Establishment expenses	0.00	0.18	0.18	0.00	6.55	6.55
2. Academic expenses	0.00	1.16	1.16	0.00	0.33	0.33
3. Administrative expenses	0.00	0.29	0.29	0.00	0.87	0.87
4. Transportation expenses	0.00	0.01	0.01	0.00	0.00	0.00
5. Repairs & Maintenance	0.00	(0.05)	(0.05)	0.00	0.00	0.00
6. Other expenses (including depreciation)	0.00	(0.54)	(0.54)	0.00	(0.07)	(0.07)
<b>Total</b>	<b>0.00</b>	<b>1.05</b>	<b>1.05</b>	<b>0.00</b>	<b>7.68</b>	<b>7.68</b>

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)



# Receipts and Payments account for the period/year ended 31<sup>st</sup> March 2017

Form Of Financial Statements (Central Higher Educational Institutions)

₹ in Crore

Receipts	Current Year	Previous Year	Payments	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash Balances	0.01	0.01	a) Establishment Expenses	36.66	28.34
b) Bank Balance			b) Academic Expenses	17.92	16.39
I. In Current accounts	0.12	0.01	c) Administrative Expenses	35.76	39.15
II. In deposit accounts			d) Transportation Expenses	0.41	0.52
III. Savings accounts	11.05	11.88	e) Repairs & Maintenance	4.23	3.29
			f) Prior period expenses		
II. Grants Received			II. Payments against Earmarked/Endowment Funds	20.80	14.31
a) From Government of India	16.77	18.30			
b) From State Government					
c) From other sources (details) (Grants for capital & revenue exp/ to be shown - separately if available)	1.86	0.81			
III. Academic Receipts	104.52	88.26	III. Payments against Sponsored Projects/Schemes	0.52	0.42
IV. Receipts against Earmarked/ Endowment Funds	0.39	0.76	IV. Payments against Sponsored Fellowships/ Scholarships		
V. Receipts against Sponsored Projects/ Schemes	0.05	0.16	V. Investments and Deposits made		
			a) Out of Earmarked/Endowments funds	97.81	143.80
			b) Out of own funds (Investments- Others)	4.95	71.83
VI. Receipts against sponsored Fellowships and Scholarships			VI. Term Deposits with Scheduled Banks		
VII. Income on Investments from			VII. Expenditure on Fixed Assets and Capital Works - in- Progress		
a) Earmarked/Endowment funds	0.26	1.27	a) Fixed Assets	4.25	1.85
b) Other investments	17.13	18.41	b) Capital Works- in- Progress	6.46	7.87
VIII. Interest received on			VIII. Other Payments including statutory payments	49.93	40.20
a) Bank Deposits	2.05	1.41			
b) Loans and Advances	0.05	0.08			
c) Savings Bank Accounts	0.87	0.56			
IX. Investments encashed	124.02	179.12	IX. Refunds of Grants		
X. Term Deposits with Scheduled Banks encashed			X. Deposits and Advances	6.59	6.95
XI. Other income (including Prior Period Income)	33.06	26.99	XI. Other Payments	158.04	71.88
XII. Deposits and Advances	2.29	1.73	XII. Closing balances		
			a) Cash in hand	0.08	0.01
			b) Bank Balance		
			I. In Current accounts	0.04	0.12
			II. In deposit accounts		
			III. Savings accounts	13.86	11.05
XIII. Miscellaneous Receipts including Statutory Receipts	52.12	30.49			
XIV. Any Other Receipts	91.69	77.71			
<b>TOTAL</b>	<b>458.31</b>	<b>457.96</b>	<b>TOTAL</b>	<b>458.31</b>	<b>457.96</b>

**Prasanta Chattopadhyay**

(Ast. Finance & Accounts Officer)

# Schedules forming part of the accounts for the year ended 31<sup>st</sup> March, 2017

## 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

Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition. In respect of major projects involving construction, related pre-operational expenses form part of the cost of the assets capitalized. Such assets are capitalized in the year in which the asset is put to use.

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

The Institute subscribes to electronic Journals/database under various schemes. Amount spent on such account is capitalized when the Institute has perpetual access to current as well as back issues. Otherwise, the same is charged to revenue as and when incurred.

### 3. DEPRECIATION

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.

Assets costing up to Rs.2000/- individually are fully depreciated in the year of acquisition.

### 4. INVESTMENTS

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

### 5. INVENTORIES

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

### 6. REVENUE RECOGNITION

Programme fees are recognized on accrual basis. The amount of invoice raised on account of on-going in-company training programmes, long duration programmes, and consultancy programmes are shown as project-in-progress (PIP) after charging related expenses and institute's share of income. Balances in PIP is reviewed and adjusted to revenue on closure of the programmes.

Placement income comprises of two elements – participation fees and recruitment fees. Participation fee is recognized as income when a company participates in the placement process and invoice is raised. Invoice for recruitment fee is raised and recognized when a student joins the concerned organization.

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Participation fee for MDPs, is treated as Income when the concerned participant attends the respective programme and till that time recognition of revenue is deferred. The fee stands forfeited on expiry of 12 months from the date of receipt of the fee if the participation does not happen.

Fees received from PGPEX-VLM 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**

Regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme (CPF and NPS) are charged against revenue.

Long term employee benefits viz Pension liability (GPF) and liability towards Gratuity and employees' Leave Encashment are determined by an independent actuarial valuer at the close of the year at present value of the amount payable using actuarial valuation techniques as required in terms of Accounting Standard 15 (revised-2005) Employee Benefits.

Actuarial gains or losses are generally recognized in the year when they arise.

## **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.

# SCHEDULES FORMING part of the accounts for the year ended 31<sup>st</sup> March, 2017

## SCHEDULE – 24: CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

### A. CONTINGENT LIABILITIES

#### Claims not acknowledged as debt:

In respect of demand of service tax of ₹0.34 crore (Previous year –₹0.34 crore) along with interest and equivalent penalty raised by commissioner of service tax through a show cause notice issued by DGCEI on account of income arising out of Management Consultancy Services, the Institute has filed an appeal and paid an amount of ₹0.17 crore, and ₹0.18 crore and ₹0.13 crore against Tax, Penalty and interest respectively. The matter is pending before the Hon'ble CESTAT.

In respect of demand of service tax of ₹0.11 crore (Previous year ₹ 0.11 crore) along with interest and penalty raised by Commissioner of Service Tax in respect of show cause notice issued by Joint Commissioner of Service Tax on account of Manpower Recruitment Services, the Institute filed an appeal and paid an amount of ₹0.03 crore. The matter is pending before the Hon'ble CESTAT.

The Joint Commissioner of Service Tax issued a demand of service tax amounting ₹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 contesting the demand proposed. The case was heard on 5th Jan 2015 before the Commissioner of Service Tax. The Ld. Commissioner has granted a Stay Order No. 75009/2015 dated 5.1.2015 and directed IIMC to deposit a sum of ₹ 0.13 crore which was deposited on 10.2.2015.

Total thirty eight (38) legal cases with employees and outsiders are pending in various courts of law against IIMC. The financial implications of such cases could not be determined at this stage.

### B. NOTES ON ACCOUNTS

#### 1. Capital Commitments

Estimated value of contracts remaining unexecuted on Capital Assets not provided for ₹6.28 crore (previous year ₹11.24 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 2016-17, the following expenses have been incurred on this account:-

		2016-17	2015-16
C & AG Audit:	₹ (Crore)	0.07	0.12
Internal Audit	₹ (Crore)	0.05	0.05
Other Services:	₹ (Crore)	0.11	0.14

## 6. EMPLOYEE RETIREMENT BENEFITS

- a) The Institute has engaged a certified valuer to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2017 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.
- b) The disclosures in this regard are given below:

	Actuarial Assumptions	2016-17	2015-16
1	Discount Rate (pension)	7.3%	7.57%
2	Expected Rate of Return on Plan assets	NA 6%	NA 6.0%
3	Expected Rate of Salary Increase	LIC (96-98)	LIC (96-98)
4	Mortality Table Withdrawal Rates	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees	Varying between 4.2% pa and 2.2% pa depending on duration and age of the employees

Details of Provision for retirement benefits as on 31.3.2017 are given below:

₹ in Crore

Particulars	Gratuity	Pension	Leave Encashment	Total
<b>Opening Balance as on 1<sup>st</sup> Apr'2016</b>	<b>7.58</b>	<b>86.26</b>	<b>10.36</b>	<b>104.20</b>
Add: Provision during the period	2.66	26.77	1.96	31.39
<b>Total</b>	<b>10.24</b>	<b>113.03</b>	<b>12.32</b>	<b>127.82</b>
Less: Payment made during the year	(1.94)	(7.25)	(2.15)	(11.34)
<b>Balance as on 31.03.2017</b>	<b>8.30</b>	<b>105.78</b>	<b>10.17</b>	<b>124.25</b>

7. During the financial year 2016-17, IIMC have booked a liability of Rs. 7 crore towards the provision for arrear of 7th Pay Commission from January 1, 2016 to March 31, 2017.

## 8. NPS

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

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

The Institute had received during 2012-13 a grant-in-aid from Ministry of Human Resource Development, Government of India of ₹0.89 crore for FPM programme towards stipend and other contingency expenditure for Fellow programme students. The Institute had again received ₹0.81 crore from MHRD during 2015-16 towards stipend and other contingency and capital expenditure for Fellow students. The amount lying unspent under this head as on 31.3.2017 is ₹0.78 crore.

## 10. 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 included ₹75,000 per student paid to IIM Calcutta 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 year full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Khargpur. During April to March'2017, 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 to March'2017, terms 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.

**11. EXPENDITURE IN FOREIGN CURRENCY**

<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
Travel	0.73 Crore	1.16 Crore
Imports during the year	0.27 Crore	0.00 Crore
Others	6.55 Crore	6.30Crore

**12. Accounts Receivable-TDS**

The excess amount of TDS ₹0.26 crores as per NSDL for financial years 2007-08 and 2008-09 have been claimed. Reconciliation for the year 2016-17 in this respect is in process.

**13. Related Party Disclosure:**

Key Management Personnel of IIM Calcutta

- Prof. Saibal Chattopadhyay- Director of IIM Calcutta
- Prof. Biju Paul Abraham- Dean (Academic) of IIM Calcutta
- Prof. Uttam Kumar Sarkar- Dean(NI&ER) of IIM Calcutta
- Mr. Alok Chandra-Chief Administrative Officer of IIM Calcutta

**14. 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.

**15.** Figures in the Final Accounts have been rounded off Rupees in crore.

**16.** Schedules 1 to 22 form an integral part of the Balance Sheet as at 31 March, 2017 and of the income and expenditure for the year ended on that date.

# Computer Aided Management Centre account

## Balance Sheet as at 31<sup>st</sup> March, 2017

₹ in Crore

Liabilities	Amount		Assets	Amount	
	2016- 17	2015- 16		2016- 17	2015- 16
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
General Accounts			(As per last account)		
a. Government of India (As per last account)	66.62	66.62			
			<b>GIFT ASSETS UNDP</b> (As per last account)		
b. UNDP (As per last account)	50.10	50.10			
			<b>Advance and other Receivables</b>		
			Advance - Periodicals	0.03	
<b>CURRENT LIABILITIES</b>	1.41	1.41	Account Receivables	0.00	
			Deposit	0.01	0.05
			<b>INVENTORY OF STORES</b>		
			Central Stores		0.36
			<b>EXCESS OF EXPENDITURE OVER INCOME</b>		
			Expenditure over income up to 90-91	0.56	
			Expenditure over income during 91-92	0.53	
				1.09	
			Income over expenditure during 92-93	0.09	1.00
<b>Total</b>	<b>118.13</b>	<b>118.13</b>	<b>Total</b>		<b>118.13</b>
					<b>118.13</b>

**Prasanta Chattopadhyay**  
(Asst. Finance & Accounts Officer)

**Saibal Chattopadhyay**  
(Director)

# Computer Aided Management Centre

## Schedule Forming Part of Balance Sheet For 2016-17

₹ in Crore

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

**Prasanta Chattapadhyay**

(Asst. Finance & Accounts Officer)



# Provident Fund Account

## Balance Sheet as at March 31<sup>st</sup>, 2017

₹ in lakhs

Liabilities	Amount as on		Assets	Amount as on	
	Current Year	Previous year		Current Year	Previous year
<b>GPF</b>			<b>Investment</b>	<b>2426.42</b>	<b>2687.36</b>
Opening Balance (01.04.2016)	1736.27	1655.10	Interest Accrued as on 31.03.2016	265.07	397.22
Less : Subscription for March 2016	14.61	15.47	<b>Subscription due for the month of March, 2017</b>		
	1721.66	1639.63	GPF	13.78	14.61
Add : Subscription in the year	169.90	186.68	CPF	6.09	6.32
Add : Subscription for March 2017	13.78	14.61	IIMC due to CPF	1.09	1.30
Add : Interest Credited	136.27	140.86	NPS-II		
Adjustment		0.84			
Less : Advance/Withdrawal	513.35	246.35	Advance to CPF members	1.23	1.06
<b>Closing Balance</b>	<b>1528.26</b>	<b>1736.27</b>	Advance to GPF members	14.33	8.19
			Tax recovered from interest on investments pending refund from Income Tax Department	43.50	16.89
<b>CPF</b>					
Opening Balance	926.80	939.38	Accounts Receivable (CPF)		14.61
Less : Subscription for March 2016	6.32	7.60	Accounts Receivable (GPF)	1.79	7.67
	920.48	931.78	Accounts Receivable -IIMC-Provident Fund	9.10	0.00
Add : Subscription in the year	79.35	84.51	<b>Cash at Bank</b>		
Add : Subscription for March 2017	6.09	6.32	SBI (CPF + GPF)	167.32	9.87
Add : Interest Credited	79.76	76.95	Allahabad Bank (CPF+GPF)	0.35	0.22
Less : Advance/Withdrawal	138.91	172.76	IDBI(CPF+GPF)		
<b>Closing Balance</b>	<b>946.78</b>	<b>926.80</b>			

<b>Institute's Contribution (CPF)</b>				
Opening Balance	438.64	460.60		
Less : Contribution for March 2016	1.30	1.50		
	437.34	459.10		
Add : Contribution in the year	15.93	16.94		
Add : Contribution for March 2016	1.09	1.30		
Add : Interest Credited	35.17	35.38		
Less : Advance/ Withdrawal	58.52	74.07		
<b>Closing Balance</b>	<b>431.01</b>	<b>438.64</b>		
<b>Accounts payable to IIMC</b>	17.37	46.23		
Interest Reserve				
Opening Balance				
Add : Excess of Income Over Expenditure	26.65	17.37		
<b>Closing Balance</b>	26.65	17.37		
	<b>2950.06</b>	<b>3165.31</b>		
			<b>2950.06</b>	<b>3165.31</b>

**Raja Chakraborty***(Asst. Finance & Accounts Officer)***Saibal Chattopadhyay***(Director)*

# Provident Fund Account

## Income Expenditure Account

For The Year Ended March 31<sup>st</sup>, 2017

₹ in lakhs

Expenditure	Current Year	Previous Year	Income	Current Year	Previous Year
<b>Interest Credited to :</b>			Interest Earned on Investment	152.96	104.83
GPF Account	136.27	140.86	Add : Interest Accrued on 03/2016	121.42	163.39
CPF Account	79.76	76.95	Add : Tax recovered on interest Refund to obtained		2.36
Institute's Contribution (CPF)	35.17	35.38	Interest on savings Bank	3.46	
NPS TIER-II Account	-				
Bank charges		0.01			
Excess of Income Over Expenditure	26.65	17.37			
	<b>277.85</b>	<b>270.58</b>		<b>277.85</b>	<b>270.58</b>

**Raja Chakraborty**

(Asst. Finance & Accounts Officer)

**Saibal Chattopadhyay**

(Director)

# Provident Fund Account

## Receipts & Payments Accounts

### For The Financial Year 2016-2017

₹ in lakhs

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
<b>Opening Balance as on 01/04/2015</b>			GPF Advance/Withdrawal	489.07	255.30
SBI (CPF+GPF)	8.19	112.10	CPF Advance/Withdrawal	139.33	176.36
Allahabad Bank (CPF+GPF)	0.22	0.21	NPS Tier-II		
IDBI(CPI+GPF)	0.00	-	Institute's Contribution Withdrawal	58.52	74.07
GPF Subscription (Includes Arrear and recovery)	183.14	186.68	Investment During the year	749.47	896.44
CPF Subscription (includes Voluntary subscription and Institutes Contribution )	102.90	101.44	Accounts payable		7.52
			Loan & previous year outstanding paid to IIMC during the year	24.00	5.27
NPS Tier-II Account			Bank charges	0.00	0.01
Investment Encashed	1210.19	708.13	<b>Closing Balance :</b>		
Interest Received	112.93	272.63	SBI (CPF+GPF)	167.32	8.19
Advance Recovery	10.51	8.47	Allahabad Bank (CPF+GPF)	0.35	0.22
Loan from IIMC		29.00	IDBI(CPF+GPF)	0.00	-
Shortfall received from IIMC		4.59			
Received from IIMC		0.11			
<b>Total</b>	<b>1,628.07</b>	<b>1,423.37</b>	<b>Total</b>	<b>1,628.07</b>	<b>1,423.37</b>

**Raja Chakraborty***(Asst. Finance & Accounts Officer)***Saibal Chattopadhyay***(Director)*

# Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31<sup>st</sup> March 2017

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

Based on our audit, we report that:

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

# Indian Institute of Management Calcutta

Separate Audit Report of the Comptroller and Auditor General of India on the Accounts of Indian Institute of Management Calcutta for the year ended 31 March, 2017

CAG Report		Management Replies
<b>A</b>	<b>Balance Sheet</b>	
<b>1.1</b>	<b>Liabilities</b>	
<b>1.1.1</b>	<b>Designated/Earmarked/Endowment Funds (Schedule – 2): Rs. 22.09 crore</b>	
	The above head included the fund balance of Alumni Fund of Rs. 1.93 crore. However, the assets against the Fund was shown as Rs. 1.61 crore (Investment Rs. 1.49 crore, accrued interest Rs. 08 crore and bank balance of Rs. 0.04 crore) This resulted in a discrepancy of Rs. 0.32 crore between Alumni Fund balance and assets created out of Alumni Fund. Despite mention in previous year's Audit Report, Institute had not reconciled the difference.	There has been discrepancy in the Alumni Fund for Rs. 0.32 crore. The point is noted and necessary reconciliation would be done and entries would be passed during 2017-18.
<b>1.1.2</b>	<b>Corpus Fund/Capital Fund (Schedule – 1): Rs. 429.59 crore</b>	
	The above head had been understated by Rs. 0.27 crore due to non-inclusion of surplus amount arising between the difference of interest income on investment and statutory obligations to the members of Provident Fund in a departure from Accounting Policy No. 8 (Schedule – 23) of Institute. Correspondingly, this also resulted in understatement of Current Assets by Rs. 0.27 crore	Main Accounts of the IIMC are finalized and approved much before the closing of Provident Fund Accounts and therefore surplus/deficit of PF Accounts are always adjusted in the next year and it is the normal practice over years. So as per past practice, surplus of PF accounts for 2016-17 would be transferred to the main accounts during 2017-18. However the point is noted for future action.
CAG Report		Management Replies
<b>B</b>	<b>Income and Expenditure Account</b>	
<b>2.1</b>	<b>Expenditure</b>	
<b>2.1.1</b>	<b>Administrative and General Expenses (Schedule – 17): Rs. 42.23 crore</b>	
	The above head included Rs. 1.10 crore towards recoverable Placement Fees of Rs. 0.39 crore and Consultancy LDP, MDP Programme Fees of Rs. 0.71 crore from various organizations. Though the amount was recoverable for more than three years, Institute did not review the outstanding balances	The point is noted. Necessary action would be taken during 2017-18.

CAG Report	Management Replies
<b>C</b> <b>General</b>	
<p><b>3.1</b>      Institute provided extra amount of interest of Rs. 0.19 crore to GPF/CPF subscribers during the year 2016 – 17 due to incorrect application of interest @ 8.7 percent per annum instead of stipulated @ 8.1 per cent (April – September 2016) and @ 8 per cent per annum (October 2016 – March 2017)</p>	<p>Institute is paying the interest to the subscriber of General Provident Fund and Contributory Provident annually at the rate as declared/ notified by the Government of India from time to time.</p> <p>Till the financial year 2015-16 the Institute has applied the rate as declared by the Government of India whereas for the financial year the Ministry of Finance, Government of India vide Resolution dated 2nd June, 2016 has announced for general information that during 2016-17, accumulations at the credit of subscribers to the General Provident Fund and other similar funds shall carry interest at the rate of 8.1% w.e.f.1st April, 2016 to 30th June, 2016 and the resolution stated that this rate will be in force w.e.f.1st April, 2016. Copy of the Resolution is attached.</p> <p>Further, on 30th June, 2016 the Ministry of Finance, Government of India vide Resolution dated 2nd June, 2016 has once again announced for general information that during 2016-17, accumulations at the credit of subscribers to the General Provident Fund and other similar funds shall carry interest at the rate of 8.1% w.e.f.1st July, 2016 to 30th September, 2016 and the resolution stated that this rate will be in force w.e.f.1st July, 2016. And,</p> <p>From 1st October, 2016 to 31st March, 2017 the above interest rate was again changed to 8% from 8.1% vide resolution dated 3rd October, 2016 for the quarter 1st October, 2016 to 31st December, 2016 and From 1st January, 2017 to 31st March, 2017 vide resolution dated 18th January, 2017 respectively.</p> <p>Meanwhile we have applied 8.70% for the whole financial year of 2016-17 instead of 8.1% and 8% for the period from 1st April, 2016 to 30th September, 2016 and 1st October, 2016 to 31st March, 2017 respectively.</p> <p>Out of the above excess interest provided for the year 2016-17 an amount Rs. 2.88 lakh was already paid to the subscriber who all are retired from April, 2016 to May, 2017.</p> <p>The excess interest paid to the retired employees shall be recovered from the 7th CPC arrear due or any other due as applicable.</p> <p>For the other serving employees the interest is duly revised @8.1% and 8% for the period from 1st April, 2016 to 30th September, 2016 and from 1st October, 2016 to 31st March, 2017 respectively.</p> <p>The inappropriate application of interest rate as pointed out by C&amp;AG audit vide Audit observation dated 28-7-2017 (copy enclosed) for the financial year 2016-17 as excess payment of Rs. 18.07 lakhs on both GPF and CPF. However, on scrutiny it was found that the excess interest was actually Rs. 18.66 lakhs.(copy enclosed) .</p>

As the audit aware the change of interest rate by the GoI is unprecedented and is declared on quarterly basis instead of annual basis from 2016-17 onwards hence we are unable to follow the frequent declaration of the rate. However, we are now closely monitoring the rate change and giving effect instantly from the financial year 2017-18 which was already declared as 7.9% and 7.8% for the 1st Quarter and 2nd Quarter respectively.

- 3.2** The Institute had prepared Balance Sheet in respect of CAM (Computer Aided Management) Centre of Accounts which forms a part of annual accounts for the year 2016 – 17. However, in absence of ledgers and other supporting documents, correctness of the liabilities and assets (Rs. 1.18 crore) as exhibited in the Balance Sheet of the CAM Centre could not be verified in audit. Moreover, the account is defunct since 1992 – 93. After lapse of over twenty years chances of physical existence of assets are very remote. Also, there is remote chance of payment of liabilities created therefore. Hence, steps need to be taken to close defunct account. Despite mention in the previous audit report, the Institute had not taken any proactive action to produce the records related to the accounts.
- CAM Centre is defunct since early 90's. Efforts will be made for identification of remaining assets in the CAM Centre during physical verification this year. Necessary action will be taken subsequently.

#### **D Grants-in-aid**

Although the Institute is financed by Government of India (GoI), the Institute had not received any regular Government Grants during the year 2016 – 17. The Institute had Opening Balance of Plan Grant received from GoI to the tune of Rs. 0.86 crore, which included Rs. 0.01 crore of interest earned on the Fund. Out of this, Institute spent Rs. 0.09 crore during the year 2016-17 leaving an unspent balance Rs. 0.78 crore against the Fund during the year 2016 – 17.

Disclosure noted.

#### **E Net Impact**

The net impact of the Comments given in preceding paragraphs was that both Assets and Liabilities were understated by Rs. 0.27 crore as at 31 March 2017.

#### **Management Replies**

##### **Understatement on Income**

Para No.	Description	Amount (Rs. in crore)	Remarks
1.1.2	Non-inclusion of Surplus of Provident Fund	0.27	Refer our reply against point no.2.1.2
	Net Impact	0.27	



**F Management Letter**

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

- Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in the Annexure to this Separate Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India.
  - In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management Calcutta as at 31 March, 2017 and
  - In so far as it relates to Income and Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C&AG of India

Sd/-

**(P.K. Singh)**

*Director General of Audit  
(Central) Kolkata*

Place:- Kolkata

Date: 31.10.2017







INDIAN INSTITUTE OF MANAGEMENT CALCUTTA