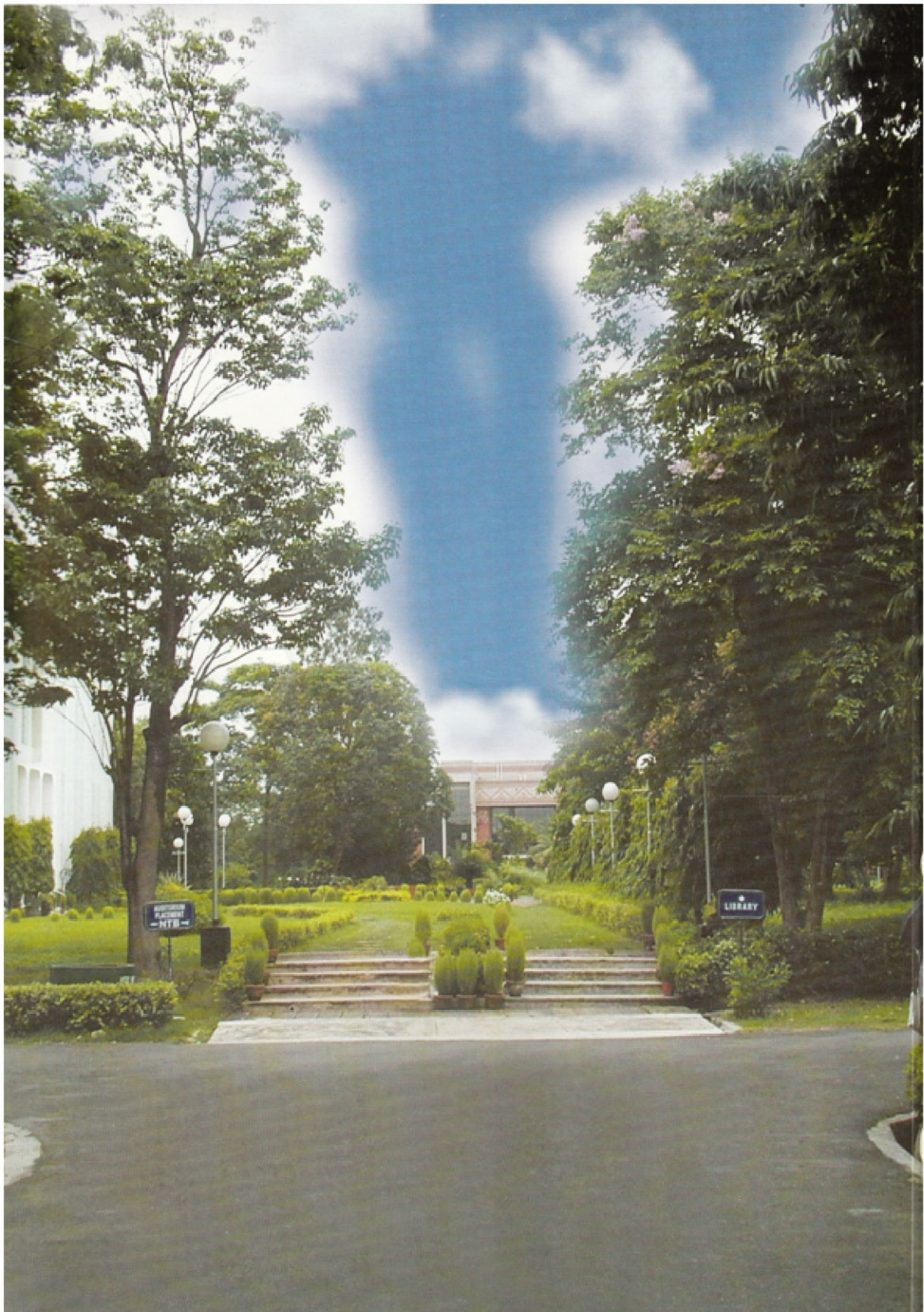


# ANNUAL REPORT

## 2004-2005



**INDIAN INSTITUTE OF MANAGEMENT  
CALCUTTA**






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**Annual Report**  
**2004-05**



## The Board of Governors

as on March 31, 2005



### Chairman

#### Shri Y. C. Deveshwar

Chairman, ITC Limited  
Virginia House  
37, J. L. Nehru Road, Kolkata - 700 071

### Members

#### Shri Sudeep Banerjee

Additional Secretary,  
Ministry of Human Resources Development,  
Dept. of Secondary and Higher Education  
Shastri Bhavan, C Wing, New Delhi - 110001

#### Shri Priyadarshi Thakur

Secretary,  
Ministry of Heavy Industries,  
Department of Public Enterprises  
Kendriya Karyalaya Parisar,  
Govt. of India,  
Block 14, Lodhi Road, New Delhi - 110003

#### Shri S. K. Ray

Financial Adviser (HRD),  
Dept. of Secondary and Higher Education  
Ministry of Finance, Govt. of India,  
Shastri Bhawan, New Delhi - 110001

#### Shri Jawhar Sircar

Principal Secretary  
Higher Education Department  
Govt. of West Bengal  
Room No. 604, Bikash Bhavan,  
Salt Lake City, Kolkata - 700 091

#### Shri Hirak Ghosh

Principal Secretary,  
Department of Environment  
Govt. of West Bengal, Writers' Buildings  
Kolkata - 700 001

#### Prof. R. Natarajan

Chairman  
All India Council for Technical Education  
I.G. Sport Complex,  
I. P. Estate, New Delhi - 110002

#### Shri Krishan Kalra

Additional Secretary General FICCI  
Federation House  
Tansen Marg, New Delhi - 110001

#### Smt Sunila Basant

Director General  
National Productivity Council  
Productivity House, Utpadakta Bhavan,  
Lodhi Road, New Delhi - 110003

#### Shri Diwakar Minz

ITKI More, P.O. Bindhani  
Via, Piska Nagaki, Ranchi - 835303

#### Shri Ram Nath Kovind

Member of Parliament (Rajya Sabha)  
53-55, South Avenue, New Delhi - 110011

#### Shri Avijit Mazumdar

Chairman TIL Limited  
No. 1, Taratala Road, Garden Reach,  
Kolkata - 700 024

#### Shri Aditya Kashyap

Managing Director  
MOBAR Group of Companies  
5/1, Belvedere Road, Alipore Post Office,  
Kolkata - 700 027

#### Mr. H. P. Barooah

Chairman, B & A Limited  
113, Park Street, Kolkata - 700 016

#### Shri T. C. Dutt

CA-238, Sector - 1,  
Salt Lake, Kolkata - 700 064

#### Shri Rajendra Singh

Chairman, Gujarat Positra Port Infrastructure Ltd.  
1001, Kanchenjunga, 10th Floor  
18, Barakhamba Road, New Delhi - 110001

#### Shri Rajive Kaul

Chairman, NICCO Corporation Ltd.  
2, Hare Street, Kolkata - 700 001

#### Shri G. P. Goenka

Chairman, Duncan Group of Industries,  
31, Netaji Subhash Road, Kolkata - 700 001

#### Shri Harshavardhan Neotia

Managing Director, Ambuja Cement Eastern Ltd.,  
"Viswakarma"  
86-C, Topsia Road, (S), Kolkata - 700 046

#### Shri S. M. Datta

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

#### Dr. T. B. Singh

Former Chairman Balco,  
B-371, Sarita Vihar, New Delhi - 110044

#### Shri M. K. Deb

Managing Director, MP Windfarms Ltd.  
(A Joint Sector Company)  
162, Maharana Pratap Nagar Zone - II  
Bhopal - 462 011

#### Prof. M. N. Pal

Member BoG,  
Indian Institute of Management Calcutta

#### Prof. Dipankar Mitra

Member BoG,  
Indian Institute of Management Calcutta

#### Prof. Shekhar Chaudhuri

Director, Indian Institute of Management Calcutta

#### Shri Dinesh Varma

CAO & Secretary to Board,  
Indian Institute of Management Calcutta

## Chairman's Message



*Annual Report*  
2004-2005

Over the last three years, a fair amount of ground has been covered towards realising IIMC's Vision of becoming an "International Centre of Excellence in all aspects of Management Education". Whilst steps have been taken to upgrade the physical, learning and teaching infrastructure of the Institute, much remains to be done in order to position IIMC as a Centre of Excellence in Management Education.

I am confident that with the untiring efforts of the members of the Board of Governors, the Director and members of the Faculty and non-teaching staff, we will make rapid progress towards realising our Vision. I am a firm believer that the success of any Institution depends on its Vision, Values and Vitality. Whilst IIMC's Vision and Values are clearly defined and well articulated, we need to focus more on enhancing the vitality of the Institution. The Board has been deliberating on this for some time now and has put in place systems and processes to help make this happen.

The governance system has been strengthened to ensure transparency and accountability and safeguard the interests of all stakeholders. Efforts are being



made to position IIMC at the leading edge of knowledge creation with an added emphasis on research, consultancy and wider interaction with industry. A Faculty Committee is currently engaged in a curriculum review and changes considered necessary will be made, to ensure that the curriculum and pedagogy are relevant and contemporary.

A sub-Committee of the Board has been set up to focus on Faculty Development by creating opportunities for greater exposure, participation in faculty exchange programmes, interaction with industry and other sectors of the economy and more intensive engagement in research, consultancy and executive education.

The Post Graduate Programme for Executives due to commence shortly, the Long Duration Programmes and other focused Management Development Programmes respond to a critical need of industry, Government and the NGO sector and will help to position IIMC at the leading edge of Executive Education.

A Campus Development Committee comprising members of the Board, members of the Faculty and administrative staff has been formed to expedite the upgradation of the physical infrastructure of the Institute. Intensive work in this area will commence shortly.

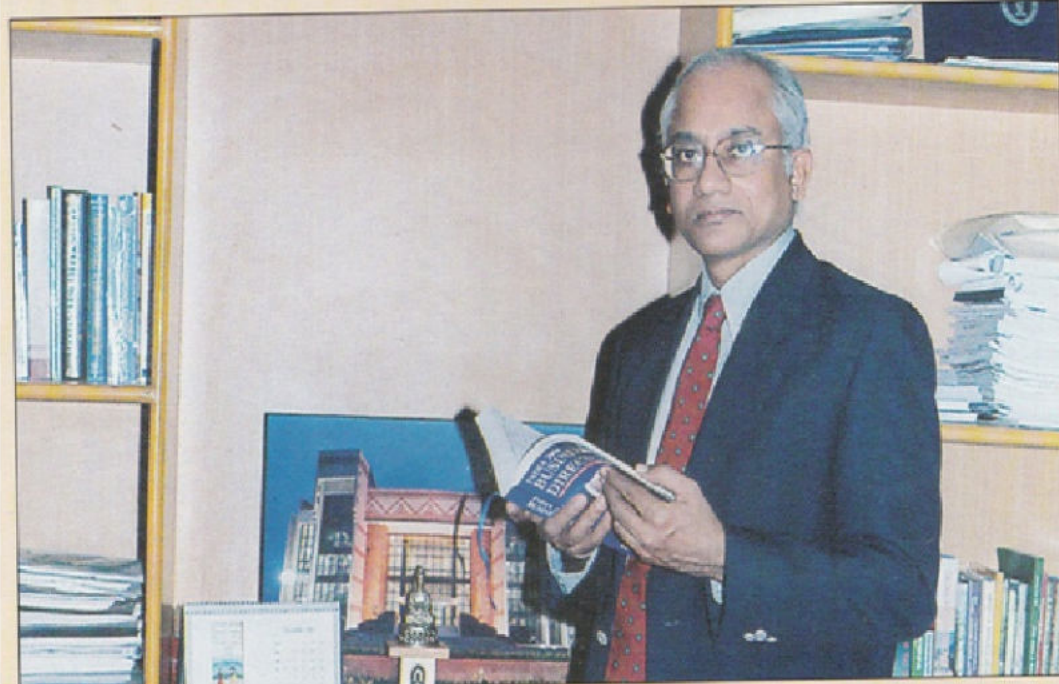
All these steps currently underway, will, I am sure, serve to enhance the vitality of the Institute and take us closer to realising our Vision.

We are aware that our students will be important players in creating the India of tomorrow. Whilst our focus is on preparing managerial and leadership talent for the country, IIMC believes that its students must be exposed to the real India so that they carry with them the conviction that enhancement of wealth creation must not be at the expense of the disadvantaged millions of our country and that the ultimate purpose of any enterprise is value creation for society.

I look forward to the coming year in eager anticipation and I am confident that the various stakeholders of IIMC will put their shoulders to the wheel and go the extra mile to create an academic environment that challenges and inspires our students to do their best while preparing them for leadership positions in the years to come.

(Y C DEVESHWAR)

## Director's Overview



It is indeed an honour and privilege to present this overview of the activities of the Indian Institute of Management Calcutta for the period 2004-05. IIM Calcutta, established in 1961 as the first national-level management institute in the country, was founded by the Government of India, in collaboration with the MIT Sloan School of Management, and the Ford Foundation, with the support of the Government of West Bengal and top Indian corporate houses.

### **Academic Programmes**

Over the years, our programmes have gained repute both within the country and abroad. These are: (a) the Fellow/Doctoral Programme, equivalent to a Ph.D; (b) the Post Graduate Programme leading to the award of the Post-Graduate Diploma in Management (PGDM); (c) the Post Graduate Diploma in Computer Aided Management (PGDCM); and (d) the Post Graduate Diploma in Business Management (PGDBM), an evening programme specially designed for working executives and offered at the Institute's city office. Our alumni are to-day working in the most reputed organizations worldwide; many of them are in the field of management education in India and abroad. Several of our senior alumni are acknowledged as Management Gurus. Our PGP is today regarded as one of the best in the Asia – Pacific region.

### **Common Admission Test**

Students are admitted to the above programmes on the basis of several criteria of which performance in the Common Admission Test (CAT) is a very important dimension. Over the years there has been a considerable increase in the number of candidates appearing for the CAT. Last year a little more than a lakh of students sat for the CAT and this year a total of 1,37,426 candidates appeared for the examination, which was held on 21st November, 2004.

*Annual Report*

2004-2005



## **Student Profile in the PGP**

During the academic year 2004-05 a total of 263 students joined the 2 year full-time PGP which includes 220 students in the general category, 30 in the SC category and 12 in the ST category. Also, one person with physical disabilities joined the programme. In terms of their academic background 86% were from the engineering stream. A little more than 50% of the new entrants during the academic year 2005-06 had some prior work experience. For the academic year 2005-06 the Institute received 27 applications from NRIs and finally 4 joined the programme.

## **Academic Performance**

Four candidates received the title of Fellow of the Indian Institute of Management Calcutta in the following areas : (a) Marketing, (b) Economics, (c) Finance & Control, and (d) Management Information Systems. One hundred and eighty-nine students received the award of Post Graduate Diploma in Management; fifty-one students received the award of Post Graduate Diploma in Computer Aided Management and thirty students qualified for the award Post Graduate Diploma in Business Management.

## **Need Based Financial Assistance**

During the year the Institute introduced a Need Based Financial Assistance scheme. Under this scheme 31 students in the first year and 26 students in the second year were provided financial assistance amounting to a total of Rs.20.50 lakh approximately.

## **Elective and New Courses**

IIMC prides itself on the number of electives offered to our students in the Post Graduate Programme. Electives provide flexibility to students to tailor their education according to their needs. During the year the Institute offered a total number of 76 elective courses, out of which 12 (Twelve) were offered for the first time. The details of the new Elective courses offered during the year are: MIS Group (2 courses); Strategic Management Group (3 courses); Finance & Control Group (4 courses); OM Group (1 course); and MCHV (2 courses). During the year elective courses were offered in French and Spanish languages.

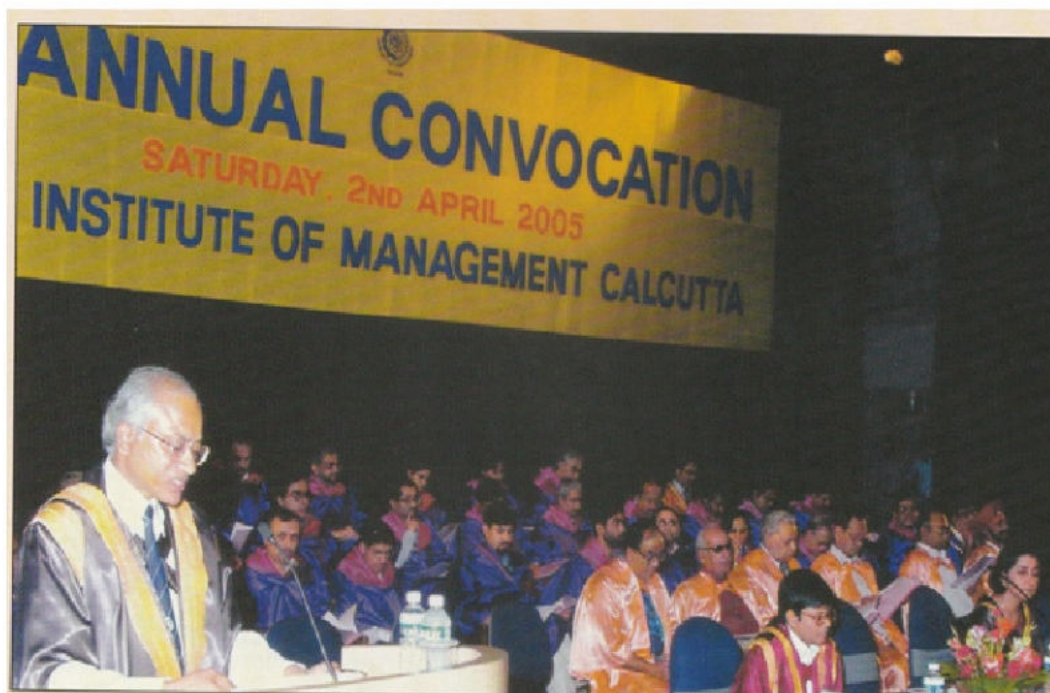
## **Student Exchange Programme**

During 2004-05 thirty-four students of the Institute visited various foreign partner institutions during Term-V and a total of thirty-eight students from various partner institutions abroad visited the Institute during Term V & VI. Our list of exchange partners includes reputed institutions like Instituto de Empresa, Spain; University of California, USA; EM Lyon, France; ESCP, France; Copenhagen Business School, Denmark; Leipzig Graduate School of Business, Germany; Asian Institute of Technology, Bangkok; International University of Japan and other well known universities.

## **Co-curricular and Extra-curricular activities**

The students of IIM Calcutta have always been very active in extra and co-curricular activities. The importance of co-curricular activities to the development





of management talent cannot be over emphasized. The philosophy of IIMC has been to encourage students to participate in and initiate major activities that enable them to apply the knowledge learnt in the classroom and hone their team building and leadership skills.

The student community organized two major social and cultural activities; (a) Intaglio 2005 – an annual festival which attracted more than 200 participants from institutes within the country and abroad during January 7 – 9, 2005, and (b) Carpe Diem – 2005 – an annual inter-college cultural festival during January 14 – 16, 2005.

An important student initiative is the Internet Solutions Group (ISG), which manages the Institute's website and extranet. Be it providing technical services, academic assistance or maintaining on campus and off campus relationships; the ISG has been playing a catalytic role since its inception a few years ago. The Group consists of student volunteers and is guided by a faculty team.

IIM Calcutta believes in developing organizational leaders having the right values. This is attempted through a variety of means, e.g. courses on values and ethics and involvement in social service and community work. The Initiative for Community Action (INCA), an initiative of the students of the Institute is an example of the community spirit of our students. Faculty members guide them for providing services to those who serve others. This social service is voluntarily offered in the form of free management consultancy service to voluntary organizations and others doing useful social work. During the year 15 student groups participated in this activity under the guidance of 19 faculty members.

### **Alumni Activities**

The Institute organized the Annual Alumni Meet in the campus during November 13–15, 2004. As per tradition the fourteenth batch of PGP celebrated their Silver Jubilee Reunion during the Meet. Around 40 alumni of the fourteenth batch attended the meet along with their spouses. They were joined by alumni



of other batches also. As part of the celebration the students sought feedback from alumni to select faculty members for the best teacher award. I am happy to inform you that Professor Leena Chatterjee of the Behavioural Science Group and Professor Anup K. Sinha of Economics Group, were voted the two best teachers.

A two-day workshop on Strategic Marketing was conducted for our PGP students by the IIMC Alumni Association, Chennai Chapter during February 12 – 13, 2005. Several case studies prepared by the chapter alumni were presented and then discussed by the PGP students. On behalf of the Institute I wish to thank the IIMC Alumni Association, Chennai Alumni Chapter for organizing the workshop and Professor Sudas Roy for coordinating the same.

### **AIMS International Conference**

The second AIMS International Conference on Management (AIMSICOM2) was held during December 28-31, 2004 at IIM Calcutta. The theme of the Conference was "Managing in a Global Economy: Emerging Challenges to Management Profession". More than 90 management scholars, including about 25 from abroad presented over 100 papers. Professor Balram Avittathur coordinated the Conference jointly with Professor Omprakash Gupta of Prairie View A & M University.

### **Placement 2005**

Traditionally strong recruiter perception of IIM Calcutta once again manifested itself in the stellar success of final placement 2005. The entire batch was placed by Slot 2. Top companies such as McKinsey & Co., The Boston Consulting Group, AT Kearney, Deutsche Bank, HSBC (IBA), UBS Investment Banking, Dresdner Investment Banking, IFC (World Bank), SUN Group, Temasek Holdings, Citibank, Standard Chartered, Morgan Stanley India, Mittal Steel, British Gas, ICICI Bank, ICICI Securities, Rabo Bank, PwC and many others made the highest number of offers across all business schools in India at IIM Calcutta. In all 78 companies recruited our students. Other well known firms which visited the Institute for recruiting our students included Arthur D. Little, Accenture, KPMG, Ernst and Young, BNP Paribas, Barclays Capital, Bank of America, Lehman Brothers and J. P. Morgan.

In all 391 offers were made this year compared to 312 last year. The number of students who received foreign placements increased from 23 last year to 59 this year. The highest foreign offer was for US\$ 1,23,500 by the Bank of America and highest domestic offer was for Rs.16 lakhs by the SUN Group. The average foreign salary was approximately US\$ 93,800 and average domestic salary was Rs.8.32 lakhs.

### **Research and Publications**

During the period April 2004 to March 2005, 15 new research projects were initiated.

The Publications Division brought out two issues of the Institute's bi-annual journal "Decision". The Management Centre for Human Values also brought out two issues of the Journal of Human Values, which is published by Sage.

## Books

Faculty members of the Institute published a total of 7 (seven) books covering different areas during the year. The details are as follows :

Name of Faculty	Title of Book	Publisher
Annapurna Shaw	The Making of Navi Mumbai	Orient Longman
Anindya Sen and P. K. Sett	Managing Business in the 21st Century	Oxford Univ. Press
Sunita Singh-Sengupta	Business-Social Partnerships: International Perspectives	Aalekh Publisher
Sunita Singh-Sengupta	Partnership for Development: Business, NGOs and Sustainable Development	Sonali Publications
Ranjan Ghosh with Dr. Chiranjit Neogy	Theory and Application of Productivity and Efficiency : Econometric and DEA Approach	MacMillan (I) Ltd.,
Sahadeb Sarkar with Nabendu Pal	Statistics: Concepts and Applications	Prentice-Hall of India

Professor Ashok Banerjee authored the second edition of his book titled Financial Accounting : A Managerial Approach published by Excel Books.

The Institute's faculty brought out more than 50 journal articles, international conference papers and book chapters in refereed journals, conference proceedings and edited books. Additionally, more than 50 working papers and Occasional Papers were brought out by the Publications Division and the Centre for Development and Environment Policy.

### Management Development Programmes and Consultancy Projects

During the year 26 short-term Management Development Programmes were organized by faculty members of various academic groups of the Institute. Of these 4 were new programmes. The Institute also organized 6 (six) long duration Management Development Programmes during the year; 4 programmes of one year duration and 2 programmes of six months duration. These programmes are conducted in modules of 10 days each. The participants



are required to do project work in between class room modules. The Long Duration MDPs increased from 3 during 2003-04 to 7 during 2004-05; and the total number of participants increased from 135 during 2003-04 to 415 during 2004-05. Participants of the Advanced Management Programme and 2 of the Long Duration MDPs were taken for study tours to different countries including Brazil, Poland, Czech Republic and China. We also conducted 31 In-company programmes. Besides the above, faculty members of the Institute also initiated 23 consultancy projects.

### **Achievements of Faculty and Research Staff**

I am very happy to inform you about the significant achievements of our faculty and research staff. Professor Uttam K. Sarkar of the Management Information Systems Group was adjudged the Best Young Management Teacher of the year 2004 by the Association of Indian Management Schools, the apex body of business schools in the country. This is the 3rd consecutive year that a faculty member of IIM Calcutta has bagged this award. I am also happy to inform you that Dr. Tarit Kr. Dutta, Research Assistant, was selected for the ENVIRONMENT 2004 AWARD by the International Association for Human Values jointly with The Art of Living Foundation.

During the year 11 faculty members and 4 Fellow Programme students attended and presented papers at international conferences with full financial support of the Institute.

### **Infrastructure Improvements**

There has been a felt need to improve the physical infrastructure of the Institute. Some improvements were carried out during the year. We can now boast of a new Gymnasium for the students and the community.

All buildings on the campus have been fitted with Fire Alarm systems and parts of the Administrative and Instructional Buildings have been renovated. There is a new large playfield for the community and a football ground for our students would be ready in a couple of months. A major upgradation of the entire IT infrastructure of the Institute was undertaken involving the purchase and installation of 16 servers and a significant enhancement of the network.

### **A look to the Future**

In order to take advantage of the burgeoning demand for management education in the country and our strong reputation we are planning several new initiatives over the next few years.

A Committee has been set up to design and launch a 1 year full time PGP for executives from the next academic year. We are also studying the possibility





FELLOWS OF 1975

- Pal M.N. 1975
- Basu S.K. 1976
- Datta Purba 1976
- Gupta S.K. 1976
- Roy S.C. 1976
- Pillai K.J. 1976
- Kand M. 1977
- Vaidyanathan R. 1977
- Suryanarayana K.R. 1977
- Raja I.J. 1977
- Datta D.K. 1978
- Chakravarty B. 1979
- Patra Prabha T.B. 1980
- Rajaraman J. 1980
- Ahje N.L.
- Roy Dip
- Sundar P.S.
- Bhask S.
- Nanda
- Ragh

## Fellow Programme



The Fellow Programme, started in 1971 has been very successful. At present there are 19 students who are at various phases of their course work/research. Till date 85 students have been awarded the title "Fellow of Indian Institute of Management Calcutta".

### Programme Objectives

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

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

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

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

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

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

### Achievement in 2005

Four FP Students were awarded the title "Fellow of the Indian Institute of Management Calcutta" at the Convocation in 2005

Koushiki Choudhuri	- Marketing
Sanjay Basu	- Economics
B. Venkata Phani	- Finance & Control
Swarup Mandal	- Management Information System

### Presentation of Papers at National and International Conferences

Rajanish Dass co-authored with Prof. Ambuj Mahanti	A paper was accepted in an International Conference held at Hawaii, USA
Narasimha Kamath B co-authored with Prof. Rahul Roy	A paper was accepted in an International Conference held at Hawaii, USA



Sumit Chakraborty  
co-authored with Satish  
Sehgal and Prof. Asim Pal

A paper was accepted in an International  
Conference held at Las Vegas, USA

### Admission Process

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



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

Candidates must submit an Application Form to the Fellow Programme Office of the Institute. For the candidates who qualify in the CAT and meet the eligibility criteria, short listing for interviewing is done. The interviews are held around the end of March/middle of April. Candidates are first interviewed by the faculty of the discipline to which they are applying. Those who qualify in the first round are then interviewed by the Fellow Programme Committee, which makes the final selection. Applicants are informed of the Institute's



decision as soon as possible. A PGDM/PGDCM from any of the Indian Institute of Management who wishes to enter the Fellow Programme need not take the CAT, if his/her Cumulative Grade Point Average (CGPA) is 6.0/9.0 and above or its equivalent. Applications can be made directly through the prescribed Application Form. If any candidate's CGPA is less than 6.0/9.0 he/she must take the CAT test and go through the admission procedure like any other candidate. After submission of the Application Form, the selection procedure for these candidates will be the same as for the others.

Graduates of the six IIMs applying for the Fellow Programme in Management (FPM) who have a CGPA of 6.0/9.0 and above (or its equivalent) are automatically eligible for direct admission to the second year of the Fellow Programme. Candidates who have completed their PGDBM from IIM Calcutta will be eligible for the CAT waiver (but not the interviews) if they have secured a CGPA of at least 6.5.

All other candidates admitted to the Fellow Programme have the opportunity of seeking some waivers, which may be granted at the discretion of the FPR Committee on the basis of the recommendation of their faculty advisors.

NRI/Foreign Students can apply for the Programme and will be guided by the Rules and Regulations for NRI/Foreign Students, as stipulated by the Institute.

#### **Ph.D Recognition**

The Fellow Programme in Management and the Fellow Programme in the four areas related to Management are recognized as being equivalent to a Ph. D (Doctor of Philosophy) by the Association of Indian Universities. The Government of India has also recognized the title, "Fellow of Indian Institute of Management Calcutta" as equivalent to a Ph.D degree of a recognized Indian University.

#### **Outline of the Programme**

The programme consists of course work followed by a dissertation. The course work phase is of two years' duration covering six terms. On satisfactory completion of the course work with the requisite CGPA, a Comprehensive Qualifying Examination (CQE) is held. After qualifying in the CQE, the student is required to submit his/her dissertation proposal to an inter-disciplinary Thesis Advisory Committee consisting of the thesis Advisor(s) and two other faculty members. The student's dissertation is evaluated by a Thesis Examination Committee (including external experts) and finally the student publicly defends the dissertation before the Thesis Examination Committee.

#### **Duration of the Programme**

The expected duration of the programme is four years for those who enter in the first year and three years for those who enter in the second year. Typically a student requires two years to complete the dissertation. For various reasons some students require more than two years to complete the dissertation. Students are allowed to continue and receive scholarships up to three years after course work with a provision of granting extension of six months at a



time after review/scrutiny of the student's progress and duly recommended by his/her Thesis Advisor. A maximum of two extensions (i.e. one year) will be granted. If a student does not submit his/her dissertation within five years of entry in the Programme (four years for those who enter in the second year) his/her name is liable to be struck off from the rolls. Only under exceptional circumstances off a student would be allowed to continue to re-register for the programme, without scholarship and contingency grant, for a maximum period of two years. After this, the student's name will be automatically struck off from the rolls and there will be no appeal.

#### Fees

No Tuition Fee is charged. Compulsory Charges are for :

Hostel Room Rent	Rs.5000 per annum
Students' Association Fee	Rs. 500 per annum
Alumni Fee	Rs. 500 (one time)
FP Family Quarter Rent	Rs.1500 (per month)

On admission, students are required to pay a refundable deposit of Rs.1000/-. This will be returned after all dues are cleared. A student who withdraws from the programme will forfeit his/her security deposit and certificates to that effect are produced. Every academic year, students are required to pay a fee of Rs.100/- to cover registration and other charges. There is a separate fee of Rs.200/- which is payable at the time of submission of the dissertation. The Institute reserves the right to charge any other fees or to increase the fee, if considered necessary after giving due notice.

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#### Financial Aid and Scholarships

Currently, students are awarded a scholarship that ranges from Rs.10,000/- to Rs.11,000/- per month. If the students' research work in connection with the dissertation involves extended fieldwork and hence substantial expenditure not covered by the contingency, adhoc research grants may be awarded depending on the merit of the case.

#### The rates of scholarship are as follows :

Stipend : Rs.10,000/- per month for all students in the Fellow Programme  
Rs.11,000/- per month subsequent to passing the Comprehensive Qualifying Examination (after 2 years of course work).

Duration : The duration of the stipend will be four years with the provision of granting extension of six months at a time after review/scrutiny of progress made by the student. A maximum of two extensions (i.e. one year) will be granted.

Housing : Students will pay Rs.5,000/- per annum.

Contingency : Rs.10,000/- per year, will be raised to Rs.20,000/- per year on passing CQE unspent balance carried forward.

Field Work : Proposal to give up to Rs.20,000/- for field work.



Attending courses, presenting papers in Seminars/Conferences-  
Domestic : Unlimited from Contingency funds.

**International** : One conference/exchange programme during entire period as a student reimbursement of actual expenses on airfare, registration fee, etc. in addition to per diem allowance of \$ 100.

#### **INFOSYS Fellowships**

INFOSYS Technologies Limited awarded fellowship to outstanding students working in the Information Technology and related areas. Currently, the amount stands at Rs.15,000/- per month plus grants for buying books and study materials, attending seminars and conferences, etc.

#### **Placement**

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

#### **Curriculum**

The Fellow Programme consists of two years of course work followed by a dissertation.

The Fellow Programme is divided into two major streams :

1. Management (with specialization in):
  - 1.1 Behavioural Sciences
  - 1.2 Finance and Control
  - 1.3 Human Resource Management

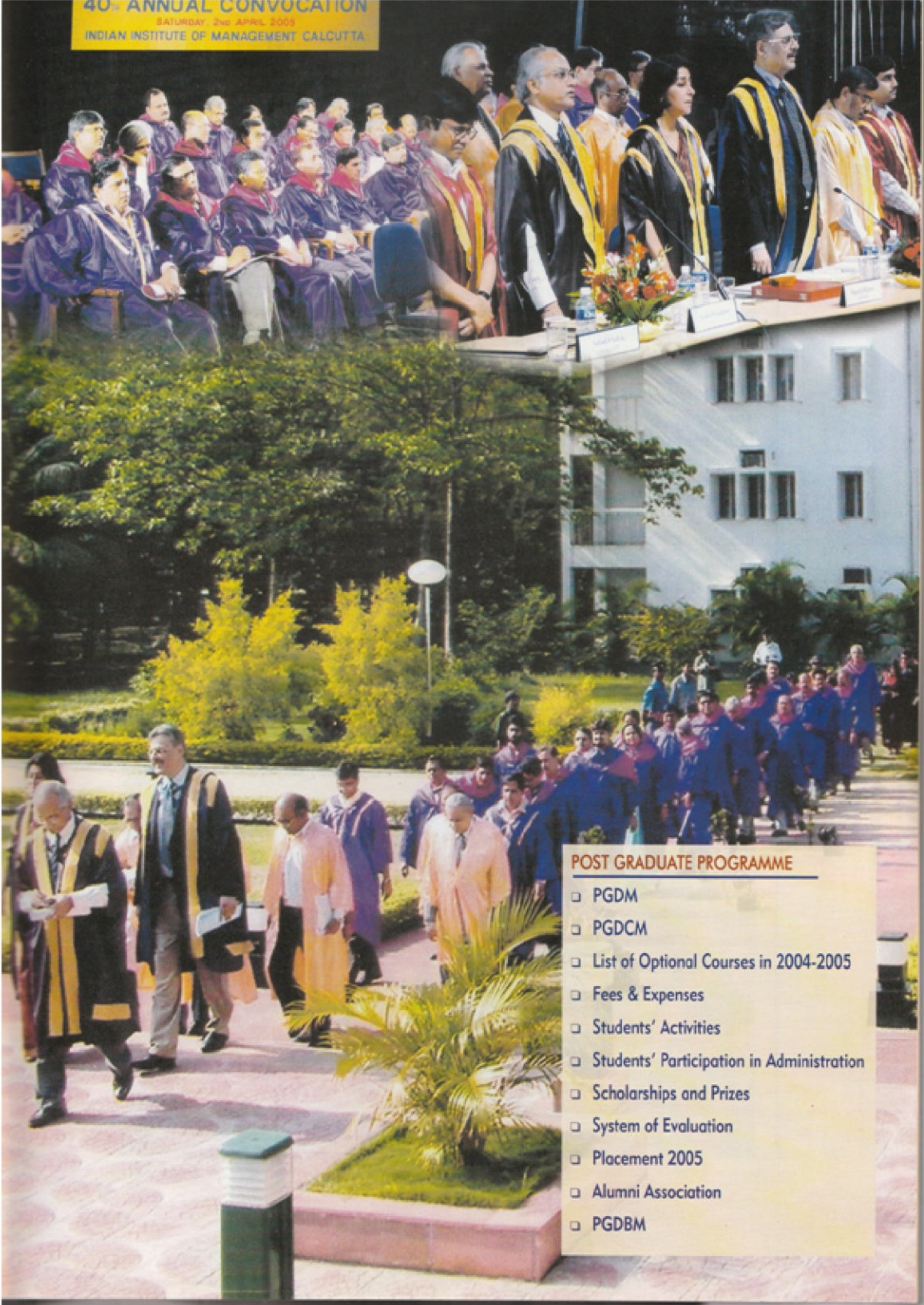


- 1.4 Management Information System
- 1.5 Marketing
- 1.6 Operations Management
- 1.7 Strategic Management
2. Related Disciplines
  - 2.1 Economics
  - 2.2 Operations Research and Systems Analysis
  - 2.3 Regional Development
  - 2.4 Sociology

In the first year of the Programme, students are introduced to major concepts and theories underlying various basic disciplines and functional areas of management. Second year students take advanced courses in their major and minor areas of specialization and interest. After completing the second year, students are required to pass the Comprehensive Qualifying Examination (CQE), written and oral, in both the major and minor areas. During the third and fourth years, students are required to undertake research leading to a thesis. In this phase, a student writes a research proposal, defends it before the Thesis Advisory Committee, and pursues the work under the guidance of the same committee. The thesis is evaluated by a Thesis Examination Committee consisting of internal and external experts. Finally, the student has to defend the thesis publicly and pass the viva voce examination in order to be eligible to receive the title "Fellow of the Indian Institute of Management Calcutta."

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**POST GRADUATE PROGRAMME**

- ❑ PGDM
- ❑ PGDCM
- ❑ List of Optional Courses in 2004-2005
- ❑ Fees & Expenses
- ❑ Students' Activities
- ❑ Students' Participation in Administration
- ❑ Scholarships and Prizes
- ❑ System of Evaluation
- ❑ Placement 2005
- ❑ Alumni Association
- ❑ PGDBM



## POST-GRADUATE PROGRAMME (PGP)

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

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

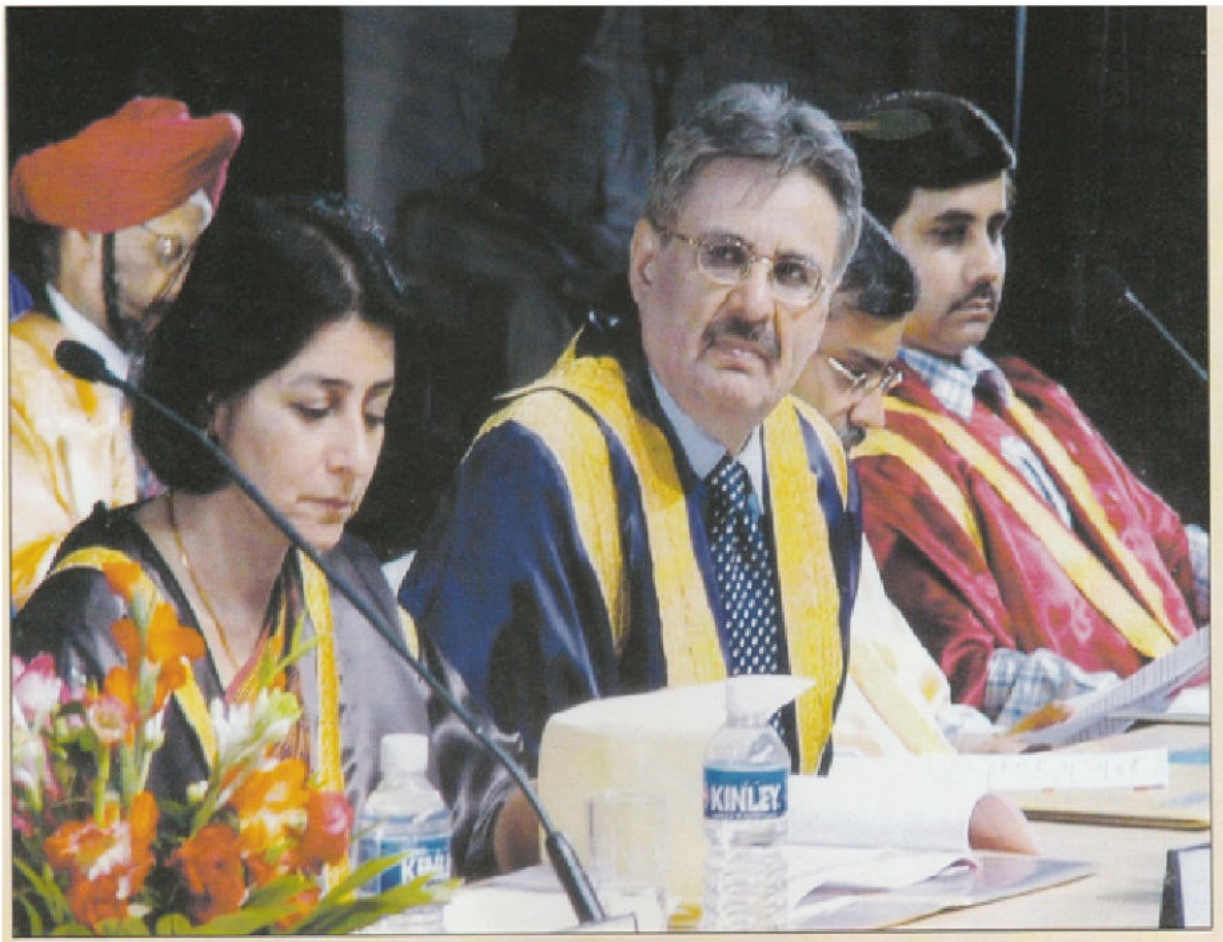
The Post Graduate Diploma in Computer-Aided Management (PGDCM) is also a full time two-year residential programme. The programme has been designed for students opting careers with an Information Technology focus in Management.

## POST GRADUATE DIPLOMA IN MANAGEMENT (PGDM)

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

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

In the 1st Year, all the Courses are Compulsory. In the 2nd Year, the students are allowed a choice of 13 Electives over three terms along with 3 Compulsory Courses. In the summer, between the 1st and the 2nd Year, the students are expected to gain practical experience through internship in an Organisation.



Apart from allowing the students to supplement their academic knowledge with practical exposure, this helps them in the selection of Electives in the 2nd Year.

The Institute's faculty 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**

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 / AICTE as eligible for Post-Graduate studies or equivalent.**

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

#### **41st Post Graduate Programme (2004 – 2006)**

The Institute received 1,27,069 applications for its Post-Graduate Programme. Based on the Performance in CAT, 986 candidates were called for interviews and group discussions by a panel consisting of faculty members of the Institute, experts from Industry and Government and IIM Calcutta Alumni. The interviews were held at Mumbai, Kolkata, Delhi and Bangalore. 263 students were finally selected to join the Programme.

#### **Educational background of the 41st Batch of Students**

86% were from the Engineering stream and 14% from the Non-Engineering stream.

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

15% of SC & 7.5% ST seats of PGP were reserved for candidates belonging to the Scheduled Castes and Tribes communities and the same relaxation in entry standards was extended to them as in the earlier years. 3 % seats were reserved for Physically Handicapped Candidates.

#### **42nd Post Graduate Programme (2005-2007)**

The Common Admission Test (CAT) to select students for the 42nd session of the Post Graduate Programme (2005 – 2007) commencing in June, 2005 was held all over India in 24 Centres on November 21, 2004. The examination centres at Allahabad, Nagpur, Bhubaneswar, Kolkata, Guwahati, Jamshedpur, Vishakapatnam and Patna were supervised by IIM Calcutta. The CAT Written Test was common for all the IIMs.



The Institute received and processed 1,27,463 CAT applications from all the centres. Of these, 1209 candidates were short-listed for Group-discussion and Personal Interviews.

**Offers of Admission Made and Accepted : 41st / 11th Batch**

**Session : ( 2004 – 2006 )**

568 offers were made out of which 263 (PGDM - 217, PGDCM – 46) accepted.

**Curriculum of PGDM :**

**Compulsory Courses – 1st Year**

Term I	Term II	Term III
Mathematics (Qualifying)	Behavioural Sciences II	Economics III
Behavioural Sciences I	Economics II	Financial Management
Economics I	Cost Accounting	Human Resource Management
Financial Accounting	Data Processing	Marketing Research
Statistics - I	Marketing Management	Operations Research
Indian Economic and Political History (Part I), (Pre Mid-Term, 1.5 credits)	Statistics-II, Part-I (Pre Mid-Term, 1.5 credits)	Production Management
Indian Economic and Political History (Part II), Post Mid-Term, 1.5 credits	Statistics-II, Part-II (Post Mid-Term, 1.5 credits)	
Or	Or	
International Geopolitics (Post Mid-Term, 1.5 credits)	Risk Management (Post Mid-Term, 1.5 credits)	
Or		
Environment & Development (Post Mid-Term, 1.5 credits)	Indian Social Structure I (Pre Mid-Term, 1.5 credits)	
	Indian Social Structure II (Post Mid-Term, 1.5 credits)	
	Or	
	Business Ethics (Post Mid-Term, 1.5 credits)	

**Two Months Summer Project in Industry**

Courses are arranged on the basis of minimum 33 contact hours spread over 3 months. The 1st Year courses covered by Terms I to III are compulsory for all the students. During the 2nd Year Strategic Management, Indian Legal



System (Term IV) and Management Game (Term VI) are also Compulsory Courses for all the students.

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

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

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

#### POST-GRADUATE DIPLOMA IN COMPUTER-AIDED MANAGEMENT (PGDCM)

The world is witnessing an unprecedented growth in the fields of Information Technology and Communication. Deregulation, globalisation, fundamental breakthroughs in science and the strategic importance of Information Technology are blurring the boundaries in a variety of industries. In such a business environment, Indian companies are rapidly trying to restructure, re-engineer and reorganize themselves in order to be competitive. The revolution in Information Technology is changing sectors such as Banking, Publishing,





Tele-communications, Healthcare and others. Information Technology is so pervasive today that cannot be made between technology and non-technology business. It prevails in the work-place, in products and in the market-place.

From being managers of people and resources, today's managers also need to manage. Information Technology whose impact on information services, communication and networking is increasingly forcing more and more corporate houses to look for people who can work effectively in this environment: the Techno-MBAs.

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

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

#### Curriculum of PGDCM :

##### Compulsory Courses – 1st Year

Term I	Behavioural Sciences-I, Economics-I, Financial Accounting, Statistics-I, Data Structure & Algorithms, 4GL Software Tools.
Term II	Behavioural Sciences-II, Economics-II, Cost Accounting, Marketing Management, Statistic-II, Part-I, Statistics-II, Part-II, or Risk Management, Computing Environment, Foundation of Database Management Systems.
Term III	Economics-III, Financial Management, Human Resource Management, Marketing Research, Operations Research, Production Management, Foundations of Information Systems.

##### Two Months Summer Project in Industry

##### Compulsory Courses – 2nd Year

Term IV	Strategic Management; Strategies for Information System Development; Indian Legal System; Data Communication and Networking and Optional Courses.
Term V	Optional Courses.
Term VI	Software Project Management and Optional Courses.

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

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

### **NEW OPTIONAL COURSES IN PGP (2004-2005)**

#### **Finance & Control :**

1. Topic in Finance and Taxation.
2. Corporate Restructuring.
3. Market Microstructure.
4. Corporate Financial Strategies.

#### **Management Information System :**

1. Object-Oriented Design patterns and Frameworks.
2. Management in the Information economy.

#### **Strategic Management :**

1. Managing Multinationals.
2. Strategic Choices in the Information Age.
3. Managing Innovation.

#### **Operation Management :**

1. New Product Development.

#### **M C H V**

1. Ethics in International Business.
2. Management Through Enlightenment.

### **List of Optional Courses in 2004-2005**

#### **Behavioural Sciences**

Research Methodology	Management of Creativity
Management of Self in Organisation	Knowledge of Management
Intercultural Management	Organisation Structure and Design

#### **Economics**

Economic of the Firm	Econometric Methods
Economics of Development	International Economics
Demand Analysis and Forecasting	The Economics of HR
Transnational Corporations and International Economics	Economics of the Environment and National Resources
Globalization and Developing Countries	Global Economy of the 21st Century Trends & Issue
Mergers and Acquisitions: Economic and Financial Aspects	



## Environment

Country Risk Analysis

## Finance and Control

Options, Futures & Derivatives	Business Valuation
Financial Statement Analysis and Security Valuation	Financial theory and Corporate Policy
International Finance	Commercial Banking
Financial Services	Fixed Income Market
Merger & Acquisition – Financial, Legal and Corporate Governance Aspects'	Management of Insurance Business
Management Control System	Money and Capital Markets
Financial Engineering and Risk Management	Investment Analysis and Portfolio Management
Topics in Financial Reporting and Fundamental Analysis	

## Human Resource Management

HRM in Multinational Corporations	The Economics of HR
Strategic Planning & HRM	

## Management Information Systems

Data Communication & Networking	Strategies for Information Systems Development
Database Management Systems	AI and Expert Systems
ANNFS Applications To Finance & Strategy	E-Commerce
Business Modelling through System Dynamics	Object Oriented Programming Trends
Web Mining & Internet Marketing	Network Operations Management and Security
Strategic Management of Information Technology; Concepts & Cases	Software Project Management
Wireless Networking and Mobile Computing	Workflow, EPR & BPR
IT-Based Strategic Initiatives : Managerial Perspectives	

## Marketing

Sales & Distribution Management	Industrial Marketing
Advanced Marketing Research	Advertising Management

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Marketing Decision Models	Strategic Brand Management
Strategic Marketing	Consumer Behaviour
Seminar on Agricultural Marketing	Marketing in Practice
Services Marketing	

### Operations Management

O.R. in Marketing	Production and Inventory Control
Logistics and Supply Chain Management	Project Management
Management of Technology	Stochastic Processes
Management Game	Management of International Operations
Strategic Service Management	

### Regional Development

Urban Management : Issue & Strategies

### Sociology

Rural Development & Social Change	Seminar on Entrepreneurship
Rural Market and Agrarian Structure	

### Strategic Management

Managing New Ventures	Industry & Competitive Analysis
Strategic Risk Management	Doing Business in Foreign Markets
Managing Strategy Implementation & Business Transformation	Mergers and Acquisitions : Economic and Financial Aspects

### Other Optional Courses

Managerial Effectiveness & Human Values	Power and Politics in the Workplace
Management, Culture and Creativity	Ethics in Management Functions & Processes
Globalization, Technology and Ethics	Corporate Social Responsibility Perspective and Practices

### FEES AND EXPENSES

The 41st Batch of students who joined the session (2004-2006) starting June, 2004 were required to bear the following expenses :

Tuition Fees	Rs. 93,000 per annum *
Accommodation Charges	Rs. 6,000 per annum *
Students' Association Fees	Rs. 500 (one time) **
Course Materials Charges	Rs. 9,000 per annum *
Computer Charges	Rs. 9,000 per annum *
Library Fees	Rs. 6,000 per annum *



Medical Insurance Charges	Rs. 600	per annum	
Alumni Fees	Rs. 500	(one time)	**
Caution Deposit	Rs. 6,000	(one time)	**

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

\*\* Payable at the beginning of 1st Term.

## STUDENTS' ACTIVITIES

### Sports and Games

The campus has tennis, basketball, badminton, table tennis and snooker facilities and a well-equipped gymnasium. Two major annual sports competitions, the inter-hostel "World War" and the inter-institute "XLRI-IIMC meet", get active student participation.

### Dramatic Society

The members of the Dramatic Society of IIM Calcutta produce an English and a Hindi play every year. The themes have ranged from social and political issues to just comedy theatre.

### JBS and BaroC Music Bands

JBS and BaroC are student-run music bands of IIM Calcutta that perform on campus and at inter-Institute festivals. JBS specializes in western music and BaroC blends both Indian and western music.

### IMZ Online Management Magazine

The IIM Calcutta eZine (IMZ) is an online management magazine that provides a platform for the exchange of opinions, thoughts and ideas. It features interesting articles by students, faculty and the alumni.

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### **Quiz Club**

The Quiz Club of IIM Calcutta is well respected in nationwide quizzing circles. In recent years, members have won several well known quizzes including Quiz Time and finished as finalists in Mastermind India.

### **Student Exchange Programme**

The Student Exchange Programme (STEP) was launched in the year 2000. The objective of this programme is to give the students at IIMC an opportunity to understand the emerging global trend in business, to expose them in cultural diversities, to enable them in sharing their knowledge with pairs in other International Business schools and to extend their academic and business networks. This year 41 students from foreign Universities / Institutes participated in our Post Graduate Programme, and 34 PGP II Students (40th / 10th Batch) from our Institute participated in foreign Universities / Institutes as part of our Student Exchange Programme.

### **Student Achievement**

Mr. P. Sinnakrishnan (FP/08/02) attached to the Management Information System had been awarded Infosys Fellowship in November 2004.

Mr. Tarun Bhaskar (FP/05/01) participated in International workshop on distributed Computing 2004. He also prepared Working Paper on "Critical Path Analysis" with "Fuzzy Activity Times" with Prof. M. N. Pal (WPS-529/2004)

Mr. Anushman Tripathy (FP/02/2005) participated in the workshop on "Bounded Rationality" at IIM Bangalore from 10.01.2005 to 21.01.2005.

Shama Parveen, a Junior Research Fellow attached to Centre for Development and Environment Policy, IIM along with three Fellow Programme students i.e. Rajnish Dass, Sethuraman Jawardhan and Ayan Nandy participated at The



Copenhagen Consensus Forum, Denmark, during May 23-28 2004.

A scholarship amounting to Rs.37,500 was awarded to Mr. Aman Gupta of PGP II, IIMC by Sir. Ratan Tata Trust in this year.

### **Students' Participation in Administration**

The Institute encourages participation in community wide activities. Elected student representatives sit on the PGP Committee, the Fellow Programmes and Research Committee, the Placement Committee, Computer Services Committee and the Library Committee along with the faculty and administration.

### **Students Initiatives**

#### **Internet Solutions Group (ISG)**

Comprised of faculty and students, the ISG develops and maintains IIM Calcutta's website and the extranet used by the campus community and the alumni. It has developed the Course Web which allows faculty and students to communicate with each other and seamlessly share course materials. Constantly striving to improve and innovate, ISG gives participating students hands-on experience in running a modern IT network responsive to the demands and needs of diverse users.

#### **Initiative for Community Action (INCA)**

With a motto of "Service to those who serve others", INCA offers free management consultancy to non-profit organizations that cater to social and developmental needs. A group of students guided by a faculty member assist an organisation by giving suggestions for organizational streamlining, improving fund-raising abilities and spreading their message to target groups. A large number of students participate in this voluntary activity which expose them to the social and human dimensions of management.

#### **Colloquia**

Student-run Colloquia organizes guest lectures, seminars and workshops on diverse topics. Recent distinguished speaker have included Honourable President APJ Abdul Kalam, Mr. Russi Mody and Mr. Jagdish Bhagwati.

#### **Ideas to Implementation**

Ideas of Implementation is the annual business plan competition organized by IIM Calcutta students. Affiliated to international communities such as the Yale Entrepreneurial Society, the event attracts worldwide participation. With around 400 entries every year and cash prizes worth over a million rupees, Ideas of Implementation is one of the largest such competitions in Asia.

#### **Intaglio**

Intaglio, the annual inter-business school meet organized by IIM Calcutta, is undoubtedly one of the biggest events in campus. What really sets Intaglio apart from other B-School meets is its unique blend of Business contests and Cultural Events which bring about a camaraderie between students communities from different campus. This year IIM Calcutta hosted the annual festival



Intaglio to over 200 participants from the domestic and foreign institutions over the weekend (7th – 9th January 2005). Intaglio had a record participation from leading business schools from India and abroad such as MIT, AIT, the IIMs etc.

### Scholarship and Prizes

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

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

### Scholarships / Prizes / Awards donated by different organizations to the students.

A number of scholarships sponsored by different companies would be available for deserving students on the basis of merit and various criteria. To name a few, PGP students can apply for Aditya Birla Merit Scholarships which cover the full tuition fee. Five students can also apply for Sir Ratan Tata Scholarships amounting Rs.50,000/ each as part tuition fees.



### Prizes and Awards

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



## **First Year**

### **For PGDM Students**

1. Ramachandar Poddar Smarak Nidhi Scholarship.
2. BPL Prize.
3. Hindustan Lever Limited Prize.
4. India Carbon Limited Scholarship.
5. Dr. K. Nath Public Trust Award.
6. T. T. Krishnamachari Award.

### **For PGDCM Students**

1. Institute's Prize for first rank holder.
2. Institute's Prize for second rank holder.
3. Institute's Prize for third rank holder.

### **For PGDM & PGDCM Students Combined**

1. Damodar Valley Corporation Prize (Best SC/ST Student)
2. ITC Limited Prize.
3. Central Bank of India Prize.

## **Second Year**

### **For PGDM Students**

- (a) Sponsored by the Institute
  1. Dr. B. C. Roy Memorial Gold & Silver Medals.
  2. Chairman's Prize.
  3. John Wynne Prize.
  4. Institute's Gold Medal.
- (b) Sponsored by outside organizations
  1. ABC Ltd. Award.
  2. Balmer Lawrie Award.
  3. B. S. Dua Memorial Award.
  4. Calcutta Management Association Prize.
  5. Calcutta Port Trust Award.
  6. Duncan Industries Award.
  7. Exide Industries Award.
  8. Dr. K. Nath Public Trust Gold Medal.

9. Magunta Subbarama Reddy Memorial Prize.
10. P. C. Chandra Silver Medals.
11. TIL Ltd. Award.

#### **For PGDCM Students**

1. Associated Cement Co. Ltd. Prize.
2. Dr. Jogendra Chowdhury Gold Medal.
3. Mrs. Indira Chowdhury Gold Medal.
4. Dr. K. Nath Public Trust Gold Medals.

#### **For PGDM & PGDCM Students Combined**

1. Bengal Chamber of Commerce Medal.
2. Johnson & Johnson Award & Cash Prize.

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

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

#### **Tutorship**

In addition, meritorious students studying in the second year may be selected for award of tutorship for various courses and are paid a stipend on successful completion of the same.

#### **SYSTEM OF EVALUATION**

All students were 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) 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 fulfil all requirements for the Diploma within three academic years.

Those who successfully complete the Programme are awarded the Post-Graduate Diploma in Management (PGDM), which has been 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.

### **PLACEMENT 2005**

The Institute's Permanent Placement programme for the outgoing batch was organized during March, 2005. As in previous years, this year's placement was also highly successful. The graduating batch size this year was 240, which included PGDM and PGDCM students. The salient features of Placement 2005 are as follows :

Total Students Placed	240
Total Offers	391
Foreign Offers	59
Total Number of Companies	78

#### **Participating Organisations :**

- McKinsey and Co.
- Bank of America.
- The Boston Consulting Group.
- Lehman Brothers.

- At Kearney.
- Deutsche Bank.
- UBS Investment Banking.
- IFC (World Bank).
- Temasek Holding.
- Standard Chartered.
- Mittal Steel.
- ICICI Bank.
- Robo Bank.
- Arthur D Little.
- KMPG.
- Deloitte.
- BNP Paribas.
- ICICI Venture
- J. P. Morgan.
- HSBC (IBA).
- Dresdner Investment Banking.
- Sun Group.
- Citi Bank.
- Morgan Stanly India.
- British Gas.
- ICICI Securities.
- PWC.
- Accenture.
- Ernst & Young.
- SAP (International Consulting Group)
- Barclays Capital.

**First – Time Recruiters :**

- Citigroup (US, UK, HK).
- Inductis
- Robo Bank.
- Irevina
- Kotak Investment Bank.
- Dubai Wire

**Highest Recruiters :**

The following Investment Banks and Companies provided highest offers to the IIMC students.

- Temasek Holdings
- The Boston Consulting Group.
- AT Kearney.
- Deutsche Bank.
- HSBC (IRA).
- UBS Investing Banking.
- Dresdner Investing Banking.
- IPC (World Bank.)
- Sun Group.
- Citi Bank.
- Standard Chartered.
- Morgan Stanley India.
- PWC.
- Mittal Steel.
- British Gas.
- ICICI Bank.
- ICICI Securities.
- Robo Bank.



### Sector – wise break – up

Industry Sector	No. of Companies
Consulting	9
Financial Services	26
FMCG	8
IT & ITES	14
Others	24

### Salaries

Average Domestic Salary :	Rs. 8,32,000
Highest Domestic Salary :	Rs. 16,00,000
Average Foreign Salary :	\$ 93,826
Highest Foreign Salary :	\$ 1,23,500

### Significant Facts

- The numbers of slot offers saw a staggering increase to 51 from 25 last year with 42 acceptances compared to 19 last year.
- 16 companies participated in slot (o) compared to 6 last year.
- 151 offers in slot 1 compared to 117 last year.
- Total offers : 391 offers were made this year compared to 312 last years with 1.70 offers made / student compared to 1.32 last year.
- Number of students with Foreign Placement increased to 59 from 23 last years.

### Summer Placement 2005

The first year batch was placed for summer internships both in India and abroad. 79 students were placed for their summer internships on foreign countries as against 54 last years which shows a 46% increase. Further, prominent offers for summer internships are given as follows –

- ◆ The number of overseas summer internships has seen a rise a form 17 in 2004 to a staggering 54 in 2005.
- ◆ Merrill Lynch, JP Morgan, Barclays, PricewaterhouseCoopers, Ernst & Young, IBM, ICICI Bank, Citibank and GE made the highest number of offers across all B-School campuses at IIM Calcutta.
- ◆ Some of the largest recruiters at IIM Calcutta were

IBM	22
ICICI Bank	19
PricewaterhouseCoopers	11
Lehman Brothers	8
Merrill Lynch	7

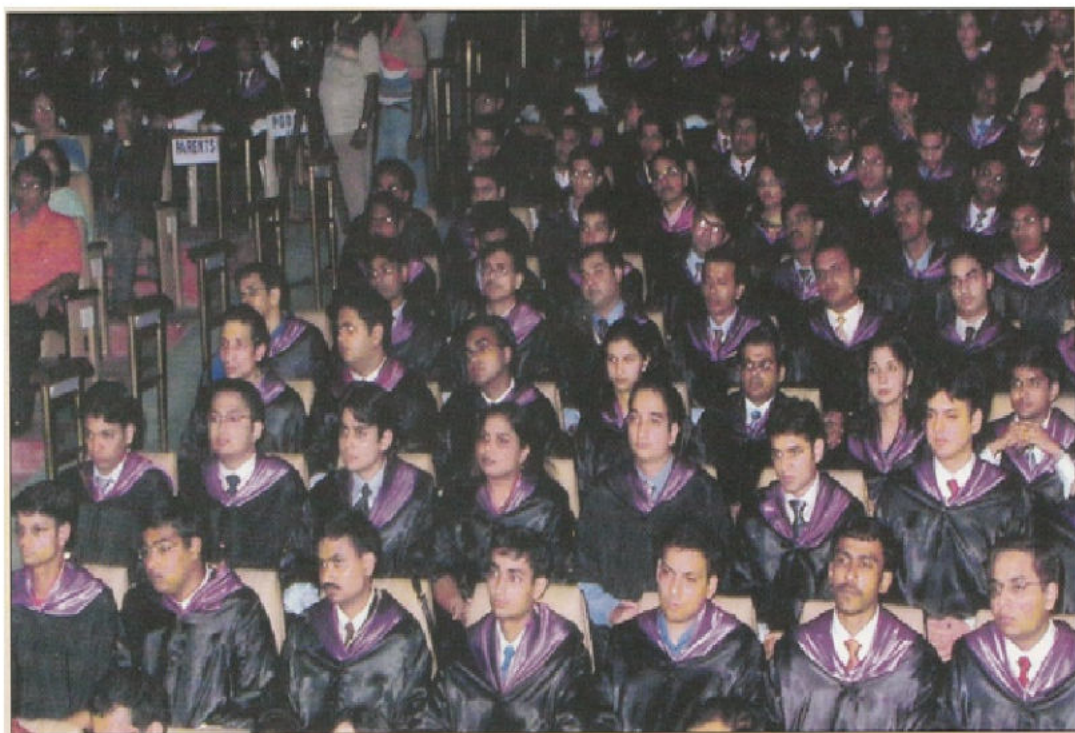
JP Morgan	7
Citibank	6
Deutsche Bank	5
Kotak Securities	5
Nokia	5
Johnson & Johnson (Consumer Products)	4

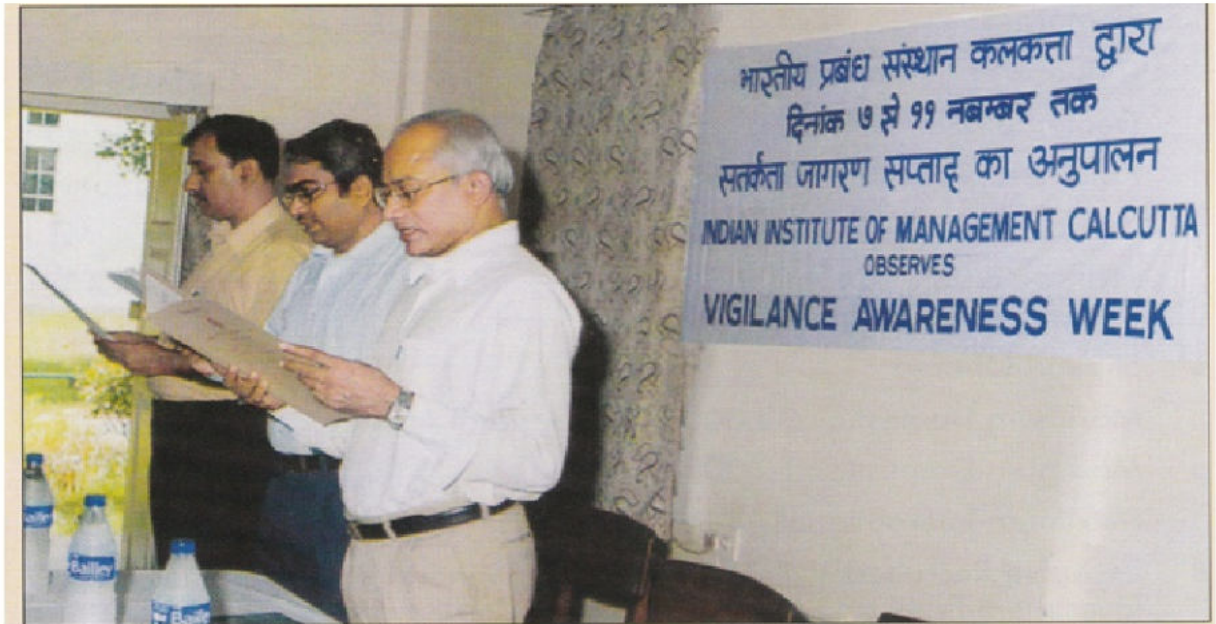
- Stipend Offered,
  - Maximum Domestic : 90,000 p.m. (General Atlantic Partners)
  - Maximum Domestic : 10,000 p.m.
  - Maximum International : \$ 8500 p.m.
- Exclusive Recruiters with IIM Calcutta – General Atlantic Partners, ING Investment Bank and Gartmore Global Credit Funds.

### ALUMNI ASSOCIATION

The Association consist of the Institute's Alumni passing out of the PGP, Fellow Programme, PGDBM programme as well as the Management Development and Extension Programmes.

It provides a forum through which they can keep in touch with each other and with the Institute. The Association is based in Calcutta and has its chapters in Bombay, Hyderabad, Pune, Bangalore and Chennai. Efforts are being made to set up more chapters. The Alumni help in course modifications and in the selection of incoming students. The Students and Alumni meet regularly – both formally, at seminars and lectures organized in collaboration with each other, as well as informally – at the Institute and at the latter's offices.





The annual Alumni meet is held in November of each year in the Joka Campus. It begins with the annual Foundation Day Lecture and involves many activities and events like cricket matches, quiz competition, plays, a boat ride down the Hooghly river and a trip down the memory lane.

#### **POST GRADUATE DIPLOMA IN BUSINESS MANAGEMENT (PGDBM)**

Through upgradation of its earlier 2-Year Evening Post Graduate Certificate Programme in General Management (PGCGM) offered since 1981, IIMC launched this 3-Year Part Time Evening Programme of Post Graduate Diploma in Business Management (PGDBM) in 1994 as one of its major initiatives.

The Institute's concern for conducting this Evening Programme in Business Management emerged from the appreciation of a responsibility to offer quality management education to the young practising and in-service executives of organisations. This also needs to be seen as a critical and continuing effort by IIMC to professionalize the junior and mid-level management within organisations, one of the major agenda of our time. Through this programme, IIMC facilitates a process through which the students integrate their real-life work experiences with the conceptual and analytical foundations and developments in management disciplines. The focus of this Programme is to inculcate among the students such perceptions, knowledge, skills and abilities as would enable them to become effective managers in the modern business environment and to assume higher levels of managerial responsibilities.

#### **Objectives :**

The programme is meant for working executives. It provides the executive an exciting opportunity to experience the challenge of learning both from one's own experience as well as from formal class room discussion and debates as an on going process.



### Admission Eligibility and Procedure

The minimum eligibility criteria for admission to PGDBM are :

- ◆ at least a 3 – Year Bachelor’s degree or equivalent in any discipline recognized by the Association of India Universities / AICTE;
- ◆ a minimum of 2 Years work experience after graduation at an Executive / Supervisory level, as on May 31 of the year of Admission;
- ◆ must be employed in a full time job at the time of admission.

All applicants seeking admission to PGDBM must appear for the Common Admission Test (CAT) conducted every year in November – December for admission to all IIMs.

Applicants short-listed on the basis of their performance in CAT are called for personal interview. The final selection for admission is made through a multi criteria assessment procedure based on:

- ◆ performance in the Common Admission Test (CAT)
- ◆ relevant academic records,
- ◆ work experience and
- ◆ aptitude, ability and interest to pursue management studies as revealed in the personal interview.

Normally, admission offers to selected applicants are sent in the first week of May and the First Year Academic session usually commences around end of June every year.

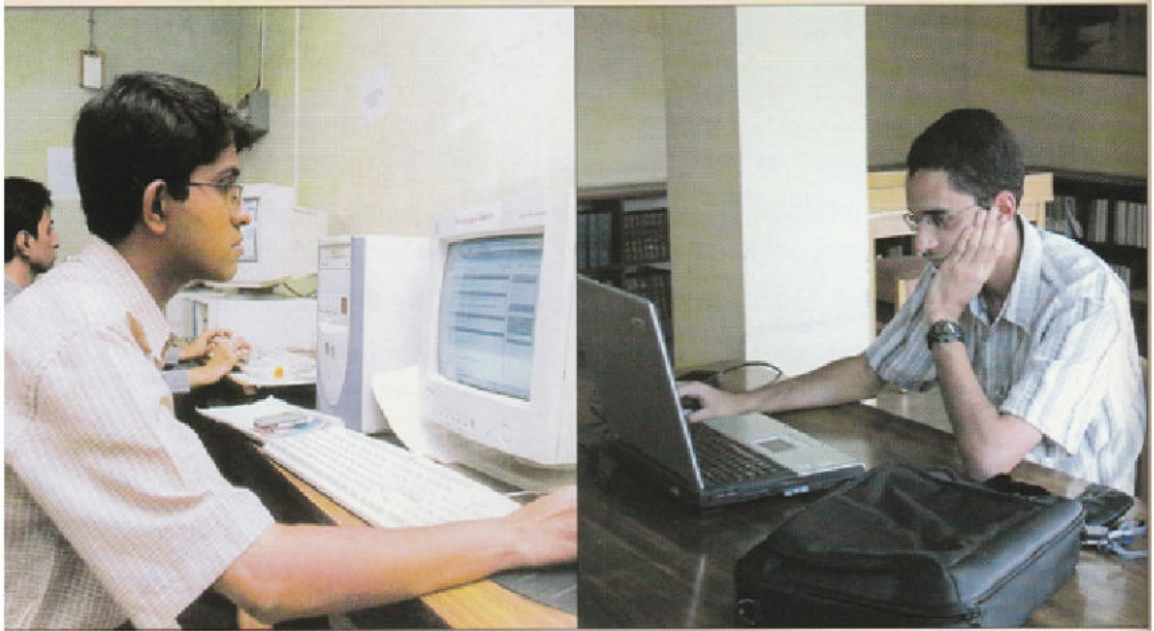
### Offer of Admission Made and Accepted

The following students were admitted Batch-wise and successfully completed the PGDBM course.

Batch	No. of students admitted
9th Batch (Session : 2002-05)	39
10th Batch (Session : 2003-06)	31
11th Batch (Session : 2004-07)	44

### PGDBM Programme Current Curriculum

The curriculum of the 3-Year PGDBM Programme comprises a total of 30 courses (each assigned 3 credits) and a project (credit-equivalent to a course, required concurrently with the Seventh Term, on problems preferably pertaining to the organisation the students are working in). The curriculum consists of compulsory and elective courses designed and offered by different Academic Groups and Centres of the Institute. The thrust in the curriculum is to maintain



a complement of basic and advanced courses in critical facets of management with theoretical and applied inputs essential to develop comprehensive knowledge and specialized skill in different disciplines. Following are the currently listed courses offered by different Academic Groups and Centres for the PGDBM curriculum.

Academic Groups / Centres & the Courses in PGDBM Curriculum:

#### **Behavioural Sciences**

- ◆ Organisation Behaviour
- ◆ Organisation Structure & Administration

#### **Marketing**

- ◆ Marketing Management
- ◆ Marketing Research
- ◆ Industrial Marketing
- ◆ Marketing Decision Models
- ◆ Product Management
- ◆ Strategic Marketing
- ◆ Advanced Marketing Research
- ◆ Sales and Distribution Management
- ◆ International Marketing
- ◆ Advertising Management
- ◆ Marketing of Services
- ◆ Consumer Behaviour
- ◆ Strategic Brand Management

### **Economics**

- ◆ Principles of Economics
- ◆ Economic Development

### **Environment**

- ◆ Evolution of the Indian Corporate Sector
- ◆ Indian Legal System

### **Finance and Control**

- ◆ Financial Statement Analysis & Security Valuation
- ◆ Financial & Cost Accounting
- ◆ Financial Management
- ◆ Strategic Cost Management
- ◆ Working Capital Management
- ◆ Money & Capital Market
- ◆ Financial Services
- ◆ International Finance
- ◆ Management Accounting
- ◆ Options, Futures and Derivatives
- ◆ Advanced Financial Management
- ◆ Corporate Governance
- ◆ Corporate Financial Strategies
- ◆ Business Valuation
- ◆ Valuation of Shares in Mergers & Acquisitions
- ◆ Investment Banking & Financial Services

### **Human Resource**

- ◆ Human Resource Management

### **Sociology**

- ◆ Indian Social Structure

### **Management Information System**

- ◆ Cases in Strategic Management of Information Technology
- ◆ Data Processing
- ◆ Management Information System (MIS)
- ◆ Data Communication & Networking
- ◆ Data Base Management Systems



- ◆ IT For Strategic Objectives
- ◆ Software Engineering
- ◆ Artificial Neural Networks and its Application in Finance and Strategy
- ◆ Mobile Computing
- ◆ Workflow, ERP & BPR
- ◆ E-Commerce

#### **Operations Management**

- ◆ Mathematics for Management
- ◆ Statistics for Management
- ◆ Operations Research
- ◆ Production Management
- ◆ Management Game
- ◆ Logistic & Supply Chain Management
- ◆ Strategic Service Management

#### **Regional Development**

- ◆ Development Management

#### **Strategic Management**

- ◆ Strategic Management

#### **PGDBM PROGRAM CURRENT STRUCTURE**

The 3-Year span of the PGDBM Programme is conducted through a total of ten Terms of twelve to fourteen weeks each. There are four Terms in the First Year and three Terms each in the Second and Third Year respectively of the Programme. Currently, the students are required to take three courses in each Term.

During the First Year (Terms I – IV) and the Second Year (Terms V – VII) of the Programme, all the 21 courses offered and the project works are compulsory. In the Third Year Programme (Terms VIII – X), packages of advanced courses in important functional areas of Management are offered in an elective framework that allows the students to concentrate in a chosen area. Currently, these elective courses are available in the areas of Finance, Marketing and Management Information System and Operations Management only.

#### **Sequence of Compulsory courses: Terms I – VII**

##### **1st Year PGDBM**

##### **Term – I**

- Mathematics for Management
- Principles of Economics
- Organisation Behaviour

#### Term – II

- Statistics for Management
- Economic Development
- Organisation Structure & Administration

#### Term – III

- Operations Research
- Marketing Management
- Financial & Cost Accounting

#### Term – IV

- Production Management
- Marketing Research
- Data Processing

#### 2nd Year PGDBM

##### Term – V

- Financial Management
- Indian Social Structure
- Evolution of Indian Corporate Sector

##### Term – VI

- Human Resource Management
- Management Information System
- Strategic Management

##### Term – VII

- Development Management
- Indian Legal System
- Management Game

#### Project Work :

- All PGDBM students are required to undertake a live project which is equivalent to one full course, preferably in their work organisation sometime around sixth term and submit a Project report at the end of Term-VII.

#### 3rd Year PGDBM

In addition to the above compulsory courses, students are required to take 9 optional courses in any one or more of the following three areas during Terms VIII-X:

1. Finance
2. Marketing
3. Management Information Systems
4. Operations Management



The available courses in a year are dependent on the faculty and student interest. And, there is a continuing effort to widen these choices of electives in the 3rd Year.

### **Pedagogy**

Learning is a two-way process. In the PGDBM Programme, most courses require a high degree of participation when the students, practicing executives as they are, can relate their experiences with the classroom discussions and deliberations. Besides lectures, cases based on live problems, management games and the project work are important components of the pedagogic method. Also, in some courses, the students are encouraged to play a useful role in the course design and development.

**Venue & Class Time:** At time the classes are held in the city extension campus of IIMC at 8, Ho-Chi-Minh Sarani, Kolkata – 700 071. The classes are normally held from 6 p.m. to 9 p.m. three times a week during week days. Special classes may be held at any time. The Programme is currently under review. As such, both venue and class meeting times may change in near future.

The tuition fee for the current 11th. Batch Students of the programme is 16000/- (Rs.Sixteen thousand only) per term (including cost of reading materials/books). During admission along with the first term fees an additional non-refundable fee of Rs.2500/- (Rs.2000/- Admisson fee & Rs.500/- Alumni fee) and a refundable caution deposit of Rs.500/- were paid by a 10th. Batch student. All the above fees are subject to periodic revisions as deemed necessary by the institute.

### **MANAGEMENT DEVELOPMENT PROGRAMMES**

In addition to providing top-quality management education to its graduate students, IIM Calcutta also offers practicing managers and administrators at different levels in industry and government an opportunity to gain knowledge

in the field of management; to improve their problem-solving ability; and to develop their decision-making skills and managerial competence through Management Development Programme.

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

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



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

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

The globalised business environment demands that managers leverage the most advanced management approaches to keep abreast of change. Downsizing, mergers, joint ventures, corporate restructuring, customer



relationship management, web-enabled technologies along with GAAP, WTO, GATT, IPR, TRIPs and other protocols, policy decisions, treaties and agreements are the new lessons. Development Management, Ethics in Management, Value-based Management, Corporate Social Responsibility, amongst others have led to niche programmes being offered at IIM Calcutta's Management Centre for Human Value (MCHV). With the increased demand for greater effectiveness and professional management in NGOs, MCHV also offers Programmes for the managers and field/project workers of NGOs and funding agencies, grassroots and activist organisations.

#### MANAGEMENT DEVELOPMENT PROGRAMME (2004 – 2005)

Sl. No.	Name of the Programme	Programme Director(s)
1	Achieving Outstanding Performance (NR Chennai)	Prof. Ranjan Das
2	Strategic Marketing ( NR Ahmedabad )	Prof. Ranjan Das
3	Alternative Profit Models (NR Kolkata)	Prof. Ranjan Das
4	Strategies for Business Value Creation (NR Bangalore)	Prof. Ranjan Das
5	Commercial Negotiations and Contract Management ( NR Bangalore )	Prof. Manas Das
6	Managerial Leadership and Team Effectiveness	Prof. Sunita Singh Sengupta
7	Managerial Excellence ( NR Bangalore )	Prof. C. Panduranga Bhatta
8	Managerial Leadership & Conflict Resolution	Prof. B.N. Srivastava
9	Advanced Management Programme	Prof. Manabendra N. Pal Prof. Vidyanand Jha
10	Management of Stress	Prof. Sanjoy Mukherjee
11	Understanding US GAAP and Corporate Disclosure Practices	Prof. Ashok Banerjee
12	Adding Customer Value Programme on Business Excellence	Prof. R. C. Bhattacharyya Prof. Anjan Rai Chaudhuri





13	Competitive Leadership ( NR Mumbai )	Prof. C. Panduranga Bhatta
14	Managerial Effectiveness	Prof. Sunita Singh Sengupta
15	Improving Communication & Interpersonal Effectiveness	Prof. Leena Chatterjee
16	Marketing Strategies for Service Organizations	Prof. Anjan Rai Chaudhuri
17	Strategic Brand Management	Prof. Ranjan Das Prof. R. C. Bhattacharyya
18	Supply Chain Management	Prof. B. Avittathur Prof. M. N. Pal
19	Managerial Excellence	Prof. C. Panduranga Bhatta
20	Managerial Leadership and Team Effectiveness	Prof. Sunita Singh Sengupta
21	Organizational Excellence Through Leadership (NR Delhi)	Prof. C. Panduranga Bhatta
22	Technology Marketing and Management	Prof. Pulak Das
23	Building Competency for Effective Management	Dr. Santwana Chaudhuri Dr. Tridib Chakraborty
24	Project Management	Prof. Manabendra N. Pal
25	Communication & Presentation Skills	Prof. Leena Chatterjee Prof. Vidyanand Jha
26	Market Research for Better Business Decisions, Chennai	Prof. Manas Das
27	Responsible Leadership	Prof. C. Panduranga Bhatta
28	Management by Human Values : Indian Insights	Prof. Sanjoy Mukherjee
29	Negotiating Your Way to Success	Prof. B. N. Srivastava
30	Six Months Programme on Accounting & Financial Management	Prof. Asish K. Bhattacharyya
31	Knowledge Management for Competitive Excellence	Prof. Vidyanand Jha
32	Understanding US GAAP and Corporate Disclosure Practices ( NR Delhi )	Prof. Ashok Banerjee

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## IN-COMPANY TRAINING PROGRAMME (2004 – 2005)

Sl. No.	Name of the Programme/Organization	Programme Director(s)
1.	Project Appraisal, Risk Analysis & Project Management for Ideal Systems, Riyadh, Saudi Arabia	Prof. Ranjan Ghosh
2.	Training Programme on Bulk Marketing of Black Tea for Warren Tea Company Ltd., Kolkata	Prof. Sudas Roy
3.	Training Programme on Specialised Marketing Management for SAIL	Prof. Ramanuj Majumdar
4.	Training Programme on Project Planning, Evaluation & Management for DONER	Prof. Sushil Khanna Prof. M. Mohanty Prof. Anindya Sen
5.	Orientation Programme for SSNP Counselors, Govt. of W.B.	Prof. Anup K. Sinha Prof. Leena Chatterjee
6.	Training Programme on Business Valuation for Managers of Ranbaxy Ltd.	Prof. Asish K. Bhattacharyya
7.	Training Programme on Values & Ethics in Management for Power Grid Corporation Ltd.	Prof. Sanjoy Mukherjee
8.	Training Programme on Communication & Presentation Skills for Indian Knowledge Centre, Dubai	Prof. Leena Chatterjee
9.	Training Programme on Risk Analysis, Credit Appraisal and Lending Decision for Indian Overseas Bank	Prof. H. Bhattacharya
10.	Training Programme on Effective Communication for INDAL	Prof. Leena Chatterjee
11.	Training Programme on Marketing Operations for Executives of Salem Steel Plant, Salem	Prof. Sudas Roy

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12.	Training Programme on Project Planning, Evaluation & Management for DONER	Prof. Sushil Khanna Prof. M. Mohanty Prof. Anindya Sen
13.	Training Programme on Project Management for Schenider Electric India Pvt. Ltd., Nasik	Prof. Manabendra N. Pal
14.	Training Programme on Commercial Skills for Operational Managers of ONGC	Prof. Ranjan Ghosh
15.	Training Programme on Development of Managerial Excellence and Leadership for GRSE	Prof. C. Panduranga Bhatta
16.	Training Programme on Development of Managerial Excellence and Leadership for GRSE	Prof. C. Panduranga Bhatta
17.	Mentoring Skills Workshop for IOCL	Prof. Leena Chatterjee
18.	Training Programme on Project Planning Formation, Monitoring & Evaluation for North East Council, Guwahati	Prof. Ranjan Ghosh
19.	Training Programme on Project Planning Evaluation & Management for DONER	Prof. Sushil Khanna Prof. M. Mohanty Prof. Anindya Sen
20.	Training Programme on Improving Interpersonal Effectiveness and Communication for the Faculty Members of IIT Madras	Prof. Leena Chatterjee
21.	Training Programme on Improving Interpersonal Effectiveness & Presentation Skills for Indian Knowledge Centre, Dubai	Prof. Leena Chatterjee
22.	Training Programme for Royal Danish Embassy, Dhaka	Prof. Sougata Ray Prof. Shekhar Chaudhuri
23.	Training Programme on Commercial Skills for Operational Managers of ONGC	Prof. Ranjan Ghosh



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24.	Training Programme on Communication & Presentation Skills for Tata International Ltd.	Prof. Leena Chatterjee
25.	Training Programme on Team Building for Tata International Ltd.	Prof. B. N. Srivastava
26.	Training Programme on Changing Face of Marketing for Warren Tea Company Ltd.	Prof. Sudas Roy
27.	Training Programme on Development of Managerial Excellence and Leadership for GRSE	Prof. C. Panduranga Bhatta
28.	Training Programme on Building Managerial Effectiveness in Sexual Health in Collaboration with the Calcutta Samaritans Regional Resource Training Centre and Sexual Health Resource Centre	Prof. Ranjan Mitter
29.	Training Programme on Finance for Non-Finance Executives for Bharti Televenture	Prof. Asish K. Bhattacharyya
30.	Training Programme on Improving Interpersonal Effectiveness and Communication for the Faculty Members of IIT Madras	Prof. Leena Chatterjee
31.	Training Programme on Project Planning, Evaluation & Management for DONER	Prof. Sushil Khanna Prof. M. Mohanty Prof. Anindya Sen
32.	Training Programme on Development of Managerial Excellence and Leadership for GRSE	Prof. C. Panduranga Bhatta
33.	Training Programme of Capsule Course in General Management for NTPC Managers	Prof. B. Avittathur Prof. Ashok Banerjee

34.	Training Programme on Development of Managerial Excellence and Leadership for GRSE	Prof. C. Panduranga Bhatta
35.	Training Programme on Attitudinal Change for Bank of India	Prof. Leena Chatterjee
36.	Training Programme on Finance for Senior Managers of Bharti Televenture	Prof. Asish K. Bhattacharyya
37.	Training Programme on Strategic Cost Management for Ranbaxy Laboratories Ltd.	Prof. Asish K. Bhattacharyya
38.	Training Programme on Enhancing Corporate Profitability for Indian Oil Corporation Ltd., IIPM Gurgaon	Prof. Ashok Banerjee
38.	Training Programme on Enhancing Corporate Profitability for Indian Oil Corporation Ltd., IIPM Gurgaon	Prof. Ashok Banerjee
39.	Managing Performance Appraisals for USHACOMM India Pvt. Ltd.	Prof. Leena Chatterjee
40.	Training Programme on Communication and Interpersonal Effectiveness for M. N. Dastur & Company	Prof. Leena Chatterjee
41.	Training Programme on Organisational Excellence and Leadership for Indian Bank, Chennai.	Prof. C. Panduranga Bhatta
42.	Training Programme of Capsule Course in General Management for NTPC Managers	Prof. B. Avittathur Prof. Ashok Banerjee



## CONSULTANCY PROJECT FOR THE PERIOD OF 2004 — 2005

Sl. No.	Name of the Consultancy Project	Name of the Project Director
1.	Consultancy Project on Conduct of Evaluation of Project sponsored by Ministry of Food Processing Industries	Prof. Uttam K. Sarkar Prof. R. Chattopadhyay Prof. S. Bhattacharya Prof. S. Chattopadhyay
2.	Research Consultancy Project on ADHOCNET Phase-II Sponsored by ATR Adaptive Communications Research Laboratories-Japan	Prof. Somprakash Bandyopadhyay
3.	Consultancy Project on HRD Diagnosis Intervention at Salem Steel Plant	Prof. B. N. Srivastava
4.	Consultancy for Small and Medium Enterprise in Bangladesh	Prof. Shekhar Chaudhuri
5.	Consultancy Project on Corporate Social responsibility (CSR) AICTE-UNDP-CII-MDI Case Writing Project	Prof. S. Elankumaran
6.	Consultancy Project on Assessment of Jagdish Chandra Bose National Talent Search	Prof. Vidyanand Jha
7.	Consultancy Project on Broadband application in Rural Areas sponsored by WEBFIL Limited, Kolkata	Prof. Debashis Saha
8.	Consultancy Project on Monitoring and Supervision of SSA Projects	Prof. R. Chattopadhyay Prof. S. Bhattacharya
9.	Consultancy Project to prepare a Peer Review Report of Chittaranjan National Cander Institute	Prof. A. K. Bhattacharyya
10.	Consultancy Project on Centre for Worker's Management in India	Prof. Sushil Khanna
11.	Consultancy Project on Citicorp inaugural Micro Finance Award Applications and case study of Short-listed MET's of M/s. Partners in Charge	Prof. S. S. Sengupta
12.	Consultancy Project on New Product Development and Six Sigma	Prof. U. Dinesh Kumar

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13.	Consultancy Project on Organisation Development for Durbar Mahila Samanwaya Committee Calcutta Sponsored by West Bengal State AIDS Prevention and Control Society.	Prof. Vidyanand Jha
14.	Consultancy Project on National Waterways by Inland Waterways Authority of India (IWAI)	Prof. Manas Das
15.	Consultancy Project on Strategic Brand Management at IIMM, Pune	Prof. Sudas Roy
16.	Consultancy Project on AIDC Entrance Examination 2004 for Dredging Corporation Of India	Prof. M. N. Pal
17.	Consultancy Project on Training for Trainers programme at Haldia Dock Complex	Prof. B. N. Srivastava Prof. Vidyanand Jha
18.	Consultancy Project on Detailed Study of Tea Board, Coffee Board And Rubber Board sponsored by Ministry of Commerce and Industry. Govt. of India	Prof. Sudas Roy Prof. M. N. Pal Prof. P. K. Sett Prof. A. K. Bhattacharyya
19.	Consultancy Project on On-Line MDP on Corporate Finance for M/s. Macmillan India Ltd. (MIL)	Prof. B. B. Chakrabarti
20.	Consultancy Project on Advice on Implementation of Business and Financial restructuring of PIJIKAY group of Companies, Mumbai	Prof. H. Bhattacharya
21.	Consultancy Project on Developing Vision and Marketing Strategy for Bengal Chemicals & Pharmaceuticals Ltd., Kolkata	Prof. Manas Das

### **LONG DURATION PROGRAMMES (2004-2005)**

#### **One Year Special Management Program (SMP) :**

Specially designed for middle and senior level managers, this program provides inputs on all functional, strategic and general management areas required to manage a business successfully.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Vidyanand Jha



### **One Year International Business Program (IBP) :**

Specially designed for middle and senior level managers, this program provides inputs on all functional and strategic management areas required to manage business in the international context.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Sougata Ray

### **Six Months Young Professionals Program (YPP) :**

Specially designed for middle and junior level executives, this program provides inputs for developing managerial skills and using the same for business and career development.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Sunita Singh Sengupta

### **Six Months International Program for Development of Management Perspective ( IPDMP) :**

Specially designed for middle and senior level specialists and experts (such as non-management faculty of business schools/universities, technologists, software and hardware professionals, administrators of public service organizations and bureaucrats), this program provides an integrated perspective on management and helps the participants manage their own activities, do interdisciplinary work/research, relate their activities to other functional areas of management and develop leadership skills.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Saibal Chattopadhyay

### **One Year IIMC Business Leaders Program ( BLP ) :**

Specially designed for senior and top management executives holding responsibilities at the level of Profit Centre Head, General Manager, President, Vice President, COO and CEO in large and medium – sized organizations as well as heads of owner – managed firms, this program provides comprehensive inputs on the strategic, organizational and people related skills and perspectives needed to manage and lead modern and complex organizations. The program will particularly help those participants aspiring to become a CEO or Head of a large profit centre/division or a Functional Head in 2 to 4 years time, by exposing them to strategic skills and leadership attributes.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Sougata Ray & Prof. Balram Avittathur

### **One Year Programme for Development of Strategic Skills (PDSS) :**

Specially designed for professionally qualified MBAs/PGDBMs/PGDBAs as well as those who have done long duration executive education or distant



education programmes in management and have interests in strategic management, this programme helps participants specialize in strategic management and provides inputs on the skills required for development and execution of strategy.

Programme Director : Prof. Ranjan Das

Joint Programme Director : Prof. Sujoya Basu

#### **One Year Executive Programme in Business Management (EPBM) :**

Designed for middle and senior level managers, this programme provides inputs on all functional, strategic and general management areas required to manage a business successfully. One unique feature of this Programme is that it is delivered through a satellite based education system which enables participants to attend classes at their respective city / towns where they are posted. The Programme is available at fifty locations spread all over the country.

Programme Director : Prof. Ranjan Das

#### **FACULTY ACTIVITIES AND ACHIEVEMENTS**

##### **Conference / Seminar/ Talks & Workshops etc.in 2004-05**

###### **Professor B.B. Chakrabarti**

- Presented a lecture on "Portfolio Management and Risks" at Calcutta Management Association on January 6, 2004.
- Presented a lecture on "Disinvestment of PSUs" in the Conference of Asansol Chapter of Cost Accountants on 8th February, 2004.
- Delivered Thematic lectures in 19th Annual Conference of Ramanujan Mathematical Society on "Capital Asset Pricing" held on July 22-23, 2004.
- Delivered lecture on "Competitiveness of Indian Industry" at the seminar organized by Capexil and All India Rubber Industries Association, on December 11, 2004.
- Delivered keynote lecture on Launching of MBA Programme by Netaji Subhas Open University on January 15, 2005.

###### **Professor Sanjoy Mukherjee**

- Invited by All India Management Association (Northern Region), Allahabad, to be the panelist at their 12th Annual Conference on 13th March, 2004, The Theme of the Conference was 'Values and Ethics in Management'.
- Presented a paper on 'Holistic Effectiveness and Human Values' at the National Seminar on 'Work Culture and Efficiency: Lessons from Ancient Indian Psychology and Philosophy' held in Tirupati during March 27-29, 2004.
- Invited to conduct sessions on 'Education and Human Values' at UGC Programme of Jadavpur University on July 7, 2004 and Burdwan University on August 4, 2004.



- Conducted a Training Session on 'Holistic Effectiveness and Human Values' for the Power Sector Executives at National Power Training Institute, Durgapur, on August 6, 2004.
- Conducted a Training Session on 'Business Ethics and Decision Making' for the Sr. Executives of Steel Authority of India Ltd., Kolkata on October 1, 2004.
- Conducted a session along with Dr. Debashis Ray, eminent psychiatrist, on 'Stress Management' for forty school principals under the Association of Schools for the ISC, West Bengal Chapter at Haldia on September 25, 2004.
- Conducted sessions on 'Education and Human Values' in the UGC Refresher Programmes of Jadavpur University and Burdwan University during this period.
- Conducted a session on 'Ethics in Administration' for WBCS Officers at Administrative Training Institute, Kolkata on January 18, 2005.
- Conducted a session on 'Education and Human Values' for college lecturers in the UGC Refresher Programme of Jadavpur University on January 19, 2005.
- Conducted a session on 'Education and Human Values' at the UGC Refresher Programme in Burdwan University on March 18, 2005.
- Prof. Sanjoy Mukherjee and Prof. S. Elankumaran jointly made a presentation on 'Values and Ethics for Managerial Transformation' at the Conference on 'Managing Business Ethics' for the group companies of the House of Tatas in the Eastern Region at Tollygunge Club on February 25, 2005.
- Delivered the keynote address on 'Volunteerism and Values' at the National Seminar on 'Volunteerism and Gandhian Thought' organized by the Gandhi Smriti and Darshan Samiti in New Delhi on March 24, 2005.

#### **Professor S. Elankumaran**

- Participated in the AICTE-UNDP-CII-MDI Case Writing Workshop on 'Corporate Social Responsibility' at MDI, Gurgaon during April 23-24, 2004. His case proposal has been unanimously selected for further development.
- Conducted sessions on 'Ethics in Business and Corporate Social Responsibility' in the General Management Programme for the managers of NTPC in Tata Hall on October 27, 2004.
- Took sessions in the Second Year Course on 'Business Ethics and Corporate Governance' at the ICFAI Business School, Kolkata in January, 2005.

#### **Prof. C.P. Bhatta**

- Invited as an expert member for Selection Committee of Teachers in M.B.A. of Utkal University on July 17, 2004.

- Conducted In-company Programmes on "Developing Managerial Excellence and Leadership" for Garden Reach Ship Builders and Engineers Ltd., during August 3-6, 2004.

— MDP (2004-05) - Repeated

- Conducted a Non-residential MDP on "Managerial Excellence" at Taj Residency, Bangalore during August 12-14, 2004.
- Delivered a series of guest lectures on "Values and Ethics in Business" at Heritage Institute of Technology, Kolkata, during August - October, 2004.
- Presented a lecture on "Leadership Excellence" at SP Jain Institute of Management and Research, Mumbai, on September 22, 2004.
- Conducted Management Development Programme on "Organisational Excellence through Leadership at Taj Ambassador, New Delhi, during December 2-4, 2004.

— MDP (2004-05) – Repeated

- Conducted In-company Programmes on "Organisational Excellence and Leadership" for Indian Bank at Chennai, during January 24-25, 2005.

— In Company Training (2004-05) - Repeated

- Presented a paper titled 'Inclusive Leadership: Eastern Insights' in AIMS International Conference held at IIMC on December 31, 2004.
- Chaired a Session at IMR Conference-2004 held at IIMB on December 17, 2004.

#### **Prof. Anup Sinha**

- Attended ICSSR Workshop, Shillong (MEHU) from July 8-10, 2004.
- Attended Standard Chartered Bank's Panel Discussion on the Union Budget 2004 on 15.7.04.

#### **Prof. Debashis Saha**

- Invited for chapter on Pervasive Computing for contribution to "Advances in Computer", Volumes 63-65 for publication in 2005 under the international imprint of Academic Press by Elsevier Science Publishers.
- Invited for talk in CII Meet (May 2004): "Ubiquity in Telecom Services: Enabling Technologies and Challenges Ahead" Telecom East, Convention of Confederation of Indian Industries (CII), Grand Hotel, Kolkata, May 7, 2004.

#### **Prof. Ranjan Mitter**

- Visited Aravind Eye Hospital, Madurai, on October 26 and 27, 2004 in connection with the Orbis Project on 'Eradication of Blindness in India'. On October 27, he spoke there on 'Ethics, Values and Leadership'.
- Directed and co-ordinated a Capacity Building Programme on Management Skills for NGOs working in the field of HIV/AIDS Control. The programme



was arranged in association with Sexual Health Resource Centre, New Delhi and The Calcutta Samaritans. Close to 30 participants from all over India participated. A few IIMC Faculty members (Prof. Leena Chatterjee, Prof. Ashish Chatterjee, Prof. Sanjoy Mukherjee) and NGO experts took sessions in the programme. The programme was warmly appreciated

#### **Prof. Balram Avittathur**

- Conducted General Management Programme for NTPC Managers during October 27 to November 8, 2004 at Tata Hall.  
— In Company Training (2004-05) – Repeated
- Conducted IIMC Business Leaders Programme, Semester III during January 3-8, 2005, out of IIMC
- Co-Chair, Second AIMS International Conference, December 28-31, 2004.

#### **Prof. Rahul Mukherjee**

- Delivered an invited talk at Seoul National University, Seoul, Korea, on December 6, 2004.

#### **Prof. Sunita Singh Sengupta**

- Conducted a five day MDP on "Managerial Leadership and Team Effectiveness" during November 29 -December 4, 2004.  
— MDP (2004-05) - Repeated
- Provided Consultancy Services to Partners - In - Change on CITICORP Inaugural Micro - Finance Award. The event took place on February 1, 2005 in Delhi.  
— Consultancy Project - Repeated

#### **Prof. Anindya Sen**

- Co-ordinator for IIMC in the ADB funded Project on Policy Research Networking to Strengthen Policy Reforms. Organized the Second Macro Workshop under this project at IIMC during December 14-15, 2004.
- Delivered a lecture on "Asymmetric Information" at the seminar on "Economics-Statistics-Environment" at Umeschandra College, Calcutta, on December 17, 2004.
- Visited the Department of Business Administration of Assam University, Silchar, as an AICTE expert on January 30, 2005.
- Chaired a session on Financial Economics at 41st Annual Conference of the Indian Econometric Society (TIES), held between January 20-22, 2005 at the Department of Economics, Jadavpur University.

### Prof. Partha Sarathi Dasgupta

- Tutorial Chair and Programme/Conference committee Member for the 18th International Conference on VLSI Design held in Kolkata during January 3-7, 2005.
- Presented an Embedded Tutorial titled "Revisiting VLSI Interconnects in Deep Sub-Micron: Some Open Questions" at the 18th International Conference on VLSI Design held in Kolkata on January 5, 2005 (Paper published by IEEE Computer Society Press in the Conference Proceedings, pp. 345-350).
- Session Chair for the Session "Research Scholar Forum" at the 18th International Conference on VLSI Design held in Kolkata on January 5, 2005.

### Faculty Participation in International Conferences (2004-05)

The following Faculty Members participated in International Conferences:

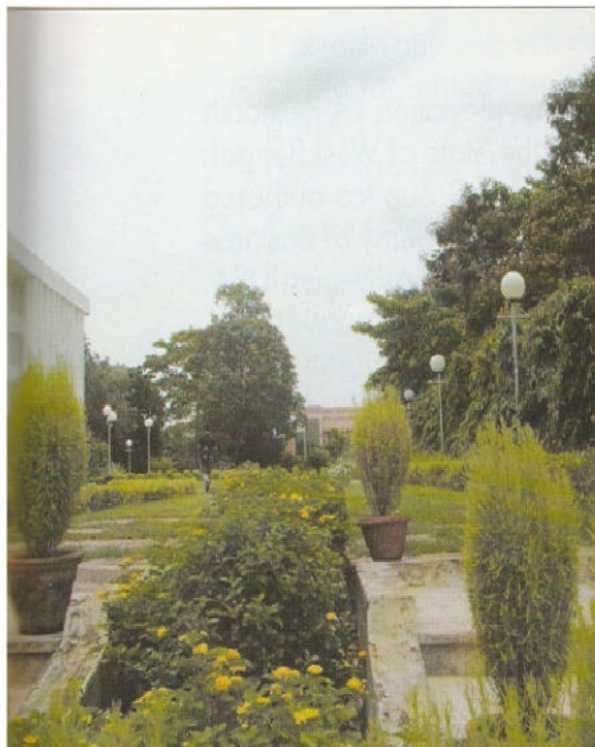
#### Prof. Rahul Mukherjee

Invited to be the Speaker at Distinguished Applied Mathematics Lecture Series, jointly sponsored by Peking University and Hong Kong Baptist University, on May 25, 2004 in Hong Kong.

#### Prof. S. Elankumaran

Participated in and presented two papers - 'Corporate Codes of Conduct in India: A Survey' and 'Transcending Transformation: Enlightening Endeavours in Tata Steel' - at the International Conference on 'Voluntary Codes of Conduct for Multinational Corporations: Promises and Challenges' during May 12-15, 2004 at Baruch College, CUNY, New York.

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#### Prof. Sunita Singh Sengupta

A paper entitled "Restructuring Work and Family: A Partnership Approach from Southeast Asian Perspective" by Prof. Sunita Singh Sengupta, Behavioural Sciences Group was presented at The Fourth International Conference on Diversity in Organizations, Communities and Nations held at University of California, Los Angeles during 6-9 July 2004.

#### Prof. Surendra Munshi

A paper entitled "One World, Many Words; Ethics in the Era of Globalisation" by Prof. Surendra Munshi of Sociology Group was presented at the Third World Congress of International Society of Business, Economics and Ethics (ISBEE) held in Melbourne, July 14-17, 2004.



### **Prof. Kalyan Sankar Mandal**

A paper entitled "Impact of Empowerment on Poverty Alleviation" by Prof. Kalyan Sankar Mandal, Sociology Group was presented in WGI of the IX World Congress of Rural Sociology (IRSA) held in Trondheim, Norway between 25 – 30 July 2004.

### **Prof. Ranjan Mitter**

Invited to deliver the Kick-Off Lecture at the European Summer School for Advance Management (ESSAM) 2004 at Arhus Business School, Denmark.

Delivered the keynote address at the Annual Conference of IFAT (International Federation of Alternative Trade) Asia at Hanoi, Vietnam on September 6, 2004. The Theme of the address was 'Building Access for Small Asian Enterprise to Global Markets'. Attended by Fair Trade Organizations across Asia with representation also from Europe, USA and Latin America, the Conference was a big success.

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

A paper entitled "Strategic HRM Research : The need for Deciphering the Theory of the Business of the Firm" by Prof. P.K. Sett, Human Resources Management Group, was presented at the International Academy of Business and Economics (IABE) held during October 17-20, 2004 at Las Vegas, USA.

### **Prof. Sudas Roy**

A paper entitled "Problems of Market Access for Poverty Alleviation : A Research Study of the Self-Help-Groups in Birbhum District in the State of West Bengal, India" by Prof. Sudas Roy, Marketing Group (co-authored with Prof. Raghavendra Chattopadhyay), was presented at the International Academy of Business and Economics (IABE) held during October 17-20, 2004 at Las Vegas, USA.

### **Prof. Raghavendra Chattopadhyay**

A paper entitled "Problems of Market Access for Poverty Alleviation : A Research Study of the Self-Help-Groups in Birbhum District in the State of West Bengal, India" by Prof. Raghavendra Chattopadhyay, Environment Group (co-authored with Prof. Sudas Roy), was presented at the International Academy of Business and Economics (IABE) held during October 17-20, 2004 at Las Vegas, USA.

### **Prof. Subrata Mitra**

A paper entitled "Pricing Strategies for Recovered Products with Different Quality Levels" by Prof. Subrata Mitra, Operational Management Group, was presented at the Fifth International Conference on Operations and Quantitative Management (ICOQM-V) held during October 25-27, 2004 at Hanyang University, Seoul, South Korea.

### **Prof. Sanjoy Mukherjee**

Prof. Sanjoy Mukherjee was invited to participate in the Annual Conference of Aspen Institute, Business and Society Programme, in Tarrytown, New York,

during November 29 – December 01, 2004. He was the only Asian to attend this Conference. The title of the Conference was 'Stakeholder Engagement for Leadership Development'.

#### **Prof. Amitava Bagchi**

A paper entitled "The Development, Testing and Release of Software Systems in the Internet Age: A Generalized Analytical Model" by Prof. Amitava Bagchi co-authored with Prof. Rahul Roy, was presented at the International Conference on Information Systems (ICIS-2004) held at Washington DC, USA during December 12-15, 2004.

#### **Prof. Rahul Roy**

A paper entitled "The Development, Testing and Release of Software Systems in the Internet Age: A Generalized Analytical Model" by Prof. Rahul Roy co-authored with Prof. Amitava Bagchi, was presented at the International Conference on Information Systems (ICIS-2004) held at Washington DC, USA during December 12-15, 2004.

#### **Prof. U. Dinesh Kumar**

A paper entitled "Aggregation of expert opinion: Applications to Reliability Prediction and Spare Parts Provisioning" was presented by Prof. Dinesh Kumar at the International Conference on "Systems Engineering Research" held during March 23-25, 2005 at New Jersey, USA.

### **ACTIVITY CENTRES**

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

#### **Centre for Rural Development Management**

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

#### **Centre for Development and Environment Policy**

The objectives of this Centre are to address the important global and the national concern for integrating critical environmental dimensions in management of development as well as consolidate over time academic, research and training efforts in this realm.

#### **Centre for Entrepreneurship and Innovation**

IIMC has set up the Centre for Entrepreneur and Innovation to act as a catalyst for economic development by providing education and training in entrepreneurships and facilitating the creation of new enterprises through mentorship and by providing incubation facilities.

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

IIMC has set up the Centre for corporate Governance for imparting



training to potential and existing directors and for conducting research and writing case studies in the area of Corporate Governance and act as a catalyst for economic, technological social transformation of the Eastern region.

□ **Management Centre for Human Values**

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

□ **Centre for Management and Development Studies**

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

**CMDS Projects :**

Sl. No.	Project Director	Title of the Project
1.	Prof. S. D. Moitra, Prof. Sougata Ray, Prof. Biju Paul Abraham	Tracking Innovation in the Indian Context: Evaluation and Identification of Success Factors
2.	Prof. Arkadev Chatterjea	How Equity Options Introduction affected the Indian Stocks
3.	Prof. Bhaswati Ganguli	Environment Modeling
4.	Prof. Sunita Singh Sengupta	Role of Positive Affect and Positive Emotions on Employees' Work Motivation
5.	Prof. T. L. Raghu Ram	Biodiversity Register of IIM Calcutta, Joka Campus
6.	Prof. Anup K. Sen & Prof. Subir Bhattacharya	Applications and Analysis of Artificial Intelligence Techniques-III
7.	Prof. Sushil Khanna & Prof. Nirmal Chandra	Financial Reforms and the External Sector in India and China



8.	Prof. Jayanta Bandyopadhyay	Interdisciplinary Water Resource Studies (Saci WATERS)
9.	Prof. Bhaskar Chakraborty	Risk Assessment & Disaster Management : Reducing flood from Riverbank Erosion in West Bengal
10.	Prof. Amitava Bagchi & Prof. Rahul Roy	The Development and Testing of Software Packages: Software Reliability issues
11.	Prof. Sanjiv D. Vaidya	Investigation into the Strategic Deployment of Information Technology in Service Organizations
12.	Prof. Amitava Bagchi & Prof. S. D. Moitra	Computer Network Security Policies for Business Organisations
13.	Prof. T. L. Raghu Ram	Research Project under National Afforestation Programme of MoEF. Govt. Of India
14.	Prof. Subrata Mitra	A study of the third party logistics service providers in India
15.	Prof. P. S. Dasgupta	Design and Analysis of Clustering Algorithm with applications to Data Mining.

### FACULTY AWARDS

Prof Uttam K. Sarkar of the Management Information Systems Group of the Institute was adjudged the Best Young Management Teacher of the Year 2004 by the Association of Indian Management Schools, the apex body of business schools in the country.

### IMPORTANT VISITORS

- His Excellency Sri A.R.Kohli, the Governor of Mizoram visited the institute on July 23,2004.
- Mr. Niclas Trouve, Counsellor and Deputy Head of Mission, Embassy of Sweden visited the Campus on September 2, 2004.
- The Hon'ble Chief Minister of Assam, Shri Tarun Gogoi visited the campus on December 3,2004.

## LIBRARY

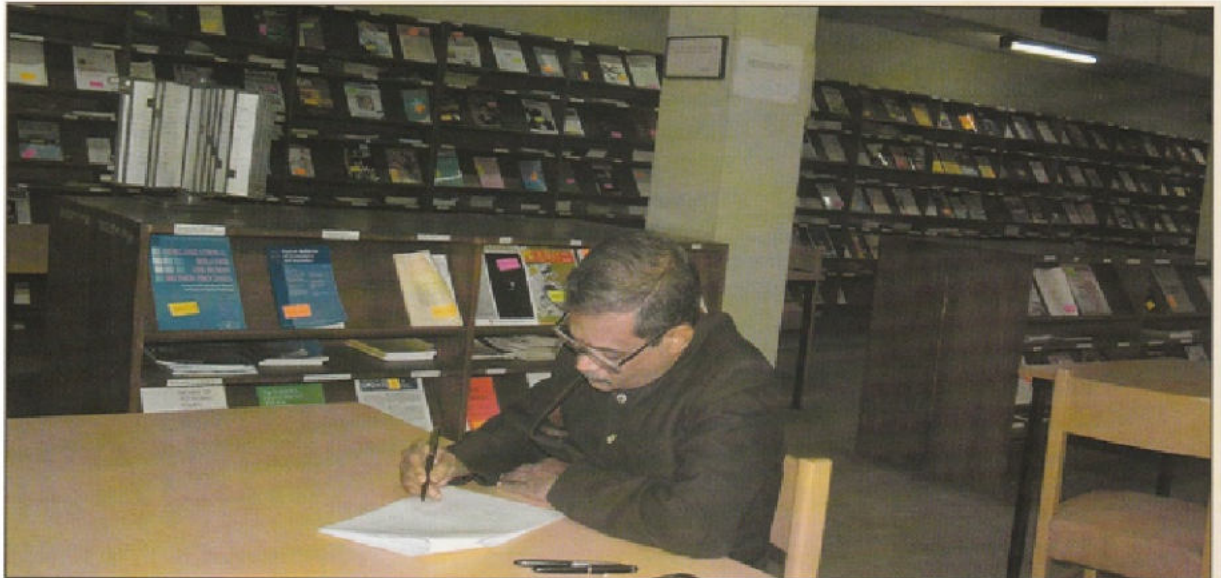
### 1. Collection Development Programme :

The details of the Programme for printed / Conventional documents are as follows:

Document Type	Number acquired
Book	1469
Gift Books	150
Cases	26
Bound Volume of Journals	1992
Current Journal Subscription	500
Working Paper	1263
Video etc.	18

### 2. Digital Collection Development:

Library subscribed to 18 Digital Collection from various publishers and 5000 electronic Journals during this period.



### 3. Consortia Activities:

Library has been participating in two consortia of the country. Those consortia are IIM Library consortium and Indian Digital Library in Engineering, Science and Technology (INDEST). The first one is a consortium of IIM Libraries and the second consortium is sponsored by MHRD, Govt. of India. Through IIM Library Consortium Library is accessing to those Journals, in electronic form, which are published by Elsevier science Kluwer Academic, Taylor and Francis and subscribed by one of the six IIMs. Through INDEST, Library is accessing to 16 Digital Collections related to the area of Management and Allied science.

### 4. Resource Sharing Activities:

Library provided 20 Photocopy of articles to different Institutions in India and received photocopy of Two (2) articles from others institutions.

### 5. Membership service:

During the period, two organisations became our Corporate Member and two organizations renewed their Corporate Membership facility against payment. Fifty six (56) individuals from various academic Institutions registered for Annual Membership against payment, 133 outside individuals used the Library on daily basis against payment. Besides this the Library allowed 46 individuals to use the Library against "Free of Cost" for different durations.

### 6. Users Orientation Programme on Library resources:

An Orientation programme to make the students conscious about the Library resources was held on 27th June, 2005 which was attended by the students.

## FACULTY AND ADMINISTRATIVE STAFF

### Director

Prof. Shekhar Chaudhuri	B. Tech (Hons.), (IIT Kharagpur), Fellow (IIMA)
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### Behavioural Sciences

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

### Economics

Prof. Amitava Bose	MA (Delhi), MA, PhD (Rochester)
Prof. Sudip Chaudhuri	MA, PhD (JNU)
Prof. Alok Ray	MA (Cal), PhD (Rochester)
Prof. Anup K. Sinha	MA, PhD (Southern California)
Prof. Sushil Khanna	BSc, PGDM, Fellow(IIMC)
Prof. Anindya Sen	MA, PhD (Southern California)
Prof. Mritunjoy Mohanty	MA, PhD (JNU)

### Environment

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

### Finance and Control

Prof. Asish K. Bhattacharyya	MCom, FCA, FICWA, DMA, DPhil (Allahabad)
Prof. Hrishikesh Bhattacharyya	MCom, LLB, PGDBKM (NIBM), CAIB (Bombay), CAIB (London), PhD (JU)



Prof. Dipankar Mitra	MSc, LLB (Cal), MBA (Pittsburgh)
Prof. Ashok Banerjee	M.Com., CA, Ph.D
Prof. B. B. Chakrabarti	BE, PGDM (IIMC), FICWA, PhD (JU)
Prof. Purusottam Sen	BSc (BITS, Pilani), Fellow (IIMC), CIMA (London)
Prof. Arkadev Chatterjea	BSc (Cal), MA (Tufts), MA, PhD (Cornell)
Prof. Mousumi Ghosh	MCom, ACA, CWA, PGCGM (IIMC), PhD (Cal)

### Human Resource Management

Prof. Debashish Bhattacharjee	MA (JNU), PhD (Illinois)
Prof. Pulak Kumar Das	MSc (JU), MS (Pittsburgh), MA (Houston), PhD (IISc)
Prof. Pradip K. Sett	MSc (Calcutta), Fellow (IIMC)

### Management Information Systems

Prof. Amitava Bagchi	MTech (Calcutta), DSc (MIT)
Prof. Subir Bhattacharya	MTech, PhD (Calcutta)
Prof. Ambujaksha Mahanti	MSc (Stat), MSc (Computer Sc.), DSc (Compu Sc.) (Cal)
Prof. Asim K. Pal	MStat (ISI), PhD (Calcutta)
Prof. Rahul Roy	MTech, PhD (IIT Kharagpur)
Prof. Anup K. Sen	MTech, PhD (Calcutta)
Prof. Sanjiv D. Vaidya	BTech, PGDM, Fellow (IIMC)
Prof. Partha Sarathi Dasgupta	MTech, PhD (Calcutta)
Prof. Uttam K. Sarkar	BTech, MTech, PhD (IIT Kharagpur)
Prof. Somprakash Bandyopadhyay	BTech (IIT Kharagpur), PhD (JU)
Prof. Debashis Saha	BE (JU), MTech, PhD (IIT Kharagpur)

### Marketing

Prof. Asish Kumar Banerjee	PGDM (IIMC), PhD (Calcutta)
Prof. Manas Das	MStat (ISI)
Prof. Ramanuj Majumdar	MStat (ISI), Fellow (IIMC)
Prof. Sudas Roy	BA (Cal), PGDM (IIMC)

### Operations Management

Prof. Ashis K. Chatterjee	BME (JU), Fellow (IIMA)
Prof. Kalyan Dutta	MSc (Cal), PhD (North Carolina)
Prof. Ranjan Ghosh	BTech (IIT Kharagpur), MS (Stanford), MS, DSc. (Columbia)
Prof. Soumyo D. Moitra	MA (Cornell), MS (Syracuse), Ph.D (Carnegie Mellon)
Prof. Rahul Mukherjee	MSc (Cal), PhD (Calcutta)

Prof. Manabendra N. Pal	MME (JU), PhD (Calcutta), Fellow (IIMC)
Prof. Sahadeb Sarkar	MStat, PhD (Iowa State)
Prof. Saibal Chattopadhyay	MSc (Calcutta), MS, PhD (Connecticut)
Prof. U. Dinesh Kumar	MSc (Coimbatore), PhD (IIT Bombay)
Prof. Balaram Avittathur	BE (REC, Rourkela), Fellow (IIMB)
Prof. Subrata Mitra	BE, ME (JU), Fellow (IIMC)

### Regional Development

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

### Sociology

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

### Strategic Management

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

### Management Centre for Human Values

Prof. C. Panduranga Bhatta	MA, PhD (Madras)
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### Centre for Development and Environment Policy

Prof. J. Bandyopadhyay	MTech, PhD (IIT Kanpur)
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### Library

Ms. Swati Bhattacharyya	BSc, BLibSc, ADI Sc (ISI)
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### Visiting Faculty Member

Prof. Ranjan Mitter	BE (JU), ME (BITS, Pilani), MBA (INSEAD)
Prof. Sanjoy Mukherjee	BE, PGDM (IIMC)
Prof. Anjan Rai Chaudhuri	BTech (IIT Kharagpur), PGDM (IIMC)
Prof. Supriyo Ghosh	BE, Fellow (IIMC)
Prof. Bhaswati Ganguli	MSc. (Stat), Ph.D. (Harvard)
Prof. Haritha Saranga	MSc, PhD, (Exeter)
Prof. Tanmoy Dutta	MCom, Ph.D. (Kalyani University)
Prof. S. Elankumaran	MCom (Calcutta), MPhil (Madras), PhD (Pondicherry)
Prof. B. V. Phani	BTech (Osmania)



Prof. Tata Lakshmi Raghu Ram	MSc (Bhopal), PhD (Saurashtra)
Prof. Sujoya Basu	BE (JU), Fellow (IIMA)
Prof. Kakali Mukhopadhyay	MA (Kanpur), M.Phil (Ph.D)
Prof. B. K. Chatterjee	MA, MCom, Ph.D (JU)
Prof. Ashok Biswas	MCom (Cal), AICWA, ACA
Prof. Bhaskar Chakraborty	MSc, MPhil, PhD (University of British Columbia) Canada

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

#### **ADMINISTRATIVE STAFF**

Shri. Dinesh Varma	Chief Administrative Officer
Shri. Samir Sadhukhan	Senior Systems Analyst
Shri. R. Raychaudhuri	Finance & Accounts Officer
Shri. D. K. Mishra	Executive Engineer
Shri. B.S. Panda	Senior Administrative Officer (HRD)
Shri. Swapan Ghosh	Administrative Officer
Shri. P. K. Singh	Administrative Officer
Shri. Tapan Kumar Roy	Administrative Officer
Shri. K. N. Naskar	Administrative Officer
Shri. S. N. Chakraborty	Administrative Officer
Smt. Tapati Chakraborty	Administrative Officer
Shri. J. B. Kayal	Administrative Officer
Shri. Swapan Bandyopadhyay	Asst. Finance & Accounts Officer
Shri. Sandip Dasgupta	Assistant Engineer
Shri. Ranjit Roy	Assistant Engineer
Shri. P. B. Sengupta	Sr. Asst. Librarian
Shri. Ananta Kr. De	Sr. Asst. Librarian
Shri. P. S. Chattapadhyay	Sr. Asst. Librarian
Ms. Putul Mukhopadhyay	Sr. Asst. Librarian
Ms. Ruma Ghosh	Sr. Asst. Librarian
Shri. Niharendu Banerjee	Sr. Asst. Librarian

# Statement of Accounts



## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Balance Sheet as at 31st March, 2005

LIABILITIES	SCHE- DULE	AMOUNT (Rs.)				ASSETS	SCHE- DULE	AMOUNT (Rs.)			
		Current Year		Previous Year				Current Year		Previous Year	
		Rs.	P.	Rs.	P.			Rs.	P.	Rs.	P.
CAPITAL FUND	1	392,347,405.08		398,829,334.39	FIXED ASSETS	5	402,300,573.03		369,861,905.12		
CORPUS & ENDOWMENT FUND	2	1,071,481,287.56		1,002,475,179.69	INVESTMENTS - CORPUS & ENDOWMENT FUND	6	950,571,141.00		909,984,791.00		
OTHER FUNDS	3	35,307.36		37,242.36	INVESTMENTS - OTHERS	7	7,657,845.00		2,700,000.00		
CURRENT LIABILITIES & PROVISIONS	4	68,604,985.15		51,741,726.83	CURRENT ASSETS, LOANS AND ADVANCES	8	171,939,426.12		170,536,787.15		
<b>TOTAL</b>		<b>1,532,468,985.15</b>		<b>1,453,083,483.27</b>	<b>TOTAL</b>		<b>1,532,468,985.15</b>		<b>1,453,083,483.27</b>		

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Schedules forming part of Balance Sheet as at 31st March, 2005



DESCRIPTION	CURRENT YEAR		PREVIOUS YEAR	
<b>SCHEDULE - 1</b>				
<b>CAPITAL FUND</b>				
<b>A. GENERAL ACCOUNT</b>				
1. Government of India				
Balance as on 1.4.2004		389,539,460.18		504,648,084.94
Add : Grants received during the year		40,000,000.00		
Add : Balance transferred from Income & Expenditure A/c		1,783,595.53		18,947,913.85
Add : Addition by adjustment				247.00
Less: Capital Investment Written off		5,010,046.54		495.00
2 Less: Less Depreciation (Prior period adjustment)		25,030,903.59		
Less Depreciation for the year		18,224,574.71	383,057,530.87	134,056,290.61
3 Government of West Bengal			2,304,227.61	2,304,227.61
B. LIBRARY DEVELOPMENT			1,010,000.00	1,010,000.00
C. FORD FOUNDATION			5,534,167.90	5,534,167.90
D. UNDP			441,478.70	441,478.70
<b>TOTAL</b>		<u>392,347,405.08</u>		<u>398,829,334.39</u>

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Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director



## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Schedules forming part of Balance Sheet as at 31st March, 2005

DESCRIPTION	FUND-WISE BREAKUP					TOTAL (Amount of Rs.)	
	Corpus Fund	Endowment Fund				Current Year	Previous Year
	General	Centre	Scholarship & Prize	MCHV	Research Fund		
<b>SCHEDULE - 2</b>							
<b>CORPUS &amp; ENDOWMENT FUND</b>							
a. Balance as on 1.4.2004	950,268,001.31	22,938,734.06	1,644,202.29	25,113,091.04	2,511,150.99	1,002,475,179.69	995,305,106.31
b. Addition to the funds :							
1 Donations / Grants							
2 Interest Income from Investments made on account of funds		2,141,483.40	159,749.97	2,219,205.12 67,400.00		4,520,438.49 67,400.00	4,151,311.25
3 Other Income							
Sub-Total (a + b)	950,268,001.31	25,080,217.46	1,803,952.26	27,399,696.16	2,511,150.99	1,007,063,018.18	999,456,417.56
c. Add :							
1. Excess of Income over Expenditure transferred from Income & Expenditure A/c.-	23,810,879.58					23,810,879.58	5,917,503.43
2. Capital Investment written off -							
3. Refund to Government of India -							
4. Depreciation for the year	18,224,574.71					18,224,574.71	
5. Depreciation (Prior period adjustment)	25,030,903.59					25,030,903.59	
Sub-Total (c)	67,066,357.88					67,066,357.88	5,917,503.43
<b>TOTAL (a + b + c)</b>	<b>1,017,334,359.19</b>	<b>25,080,217.46</b>	<b>1,803,952.26</b>	<b>27,399,696.16</b>	<b>2,511,150.99</b>	<b>1,074,129,376.06</b>	<b>1,005,373,920.99</b>
d. Utilisation/Expdr. towards objective of funds :							
1. Capital Expenditure : Fixed Assets upto 31.03.04 For the year				480,326.00		480,326.00	
Sub-Total				480,326.00			46,865.00
Others : For the year							168,811.00
<b>Total</b>							<b>215,676.00</b>
2 Revenue Expenditure :							
Salaries & Allowances -		967,245.50				967,245.50	2,001,185.00
Other Administrative Expenses -	113.00		88,200.00	1,098,402.00	13,802.00	1,200,517.00	681,880.30
<b>Total</b>							<b>2,683,065.30</b>
<b>Total (d)</b>	<b>113.00</b>	<b>967,245.50</b>	<b>88,200.00</b>	<b>1,578,728.00</b>	<b>13,802.00</b>	<b>2,648,088.50</b>	<b>2,898,741.30</b>
<b>Net balance as at 31.3.2005 (a+b+c)-d</b>	<b>1,017,334,246.19</b>	<b>24,112,971.96</b>	<b>1,715,752.26</b>	<b>25,820,968.16</b>	<b>2,497,348.99</b>	<b>1,071,481,287.56</b>	<b>1,002,475,179.69</b>

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Schedules forming part of Balance Sheet as at 31st March, 2005



DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 3</b>		
<b>OTHER FUNDS</b>		
1 Fund for Recoverable Advance	5,383.00	7,318.00
2 Director's Discretionary Fund	13,876.96	13,876.96
3 Staff Welfare and Amenities Fund	1,555.00	1,555.00
4 Students' Loan and Assistance Fund	14,492.40	14,492.40
<b>Total</b>	<u>35,307.36</u>	<u>37,242.36</u>
<b>SCHEDULE - 4</b>		
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
<b>A. CURRENT LIABILITIES</b>		
1 Sundry Creditors		
a. Liability for Capital Expenditure	9,855,189.00	2,198,102.00
b. Liability for Revenue Expenditure	15,391,666.04	20,430,204.00
2 Others		
Earnest Deposit	727,207.00	727,207.00
Security Deposit	354,996.00	282,746.00
Accounts Payable	1,305,030.01	628,534.01
Group Insurance Payable	239,304.39	261,482.39
Library Deposit	65,800.00	57,800.00
Caution Deposit - PGDM	1,517,331.50	1,368,867.50
Caution Deposit - FP	204,300.00	86,300.00
Caution Deposit - PGDBM	173,319.50	156,819.50
Caution Deposit - PGDCM	338,344.00	362,344.00
Scholarship Donation Payable	761,667.41	539,207.41
IIMC Students' Association	14,759.33	14,759.33
Deferred Revenue Income	870,507.50	800,707.50
Provident Fund Payable	9,717,409.00	19,154.00
Miscellaneous Charges Recoverable	7,863.55	7,162.55
Security Deposit - Construction	3,024,883.59	2,272,080.59
Miscellaneous Deposit - Construction	335,869.00	332,834.00
3 Statutory Liabilities		
Liability for Income Tax	746,769.31	165,962.31
Liability for Income Tax (Contr)	49,655.00	107,788.00
Liability for Income Tax - Contractor - Const.	24,763.00	19,913.00
Liability for Service Tax	6,600.00	6,600.00
Liability for I Tax fro Professional & Technical service	2,666.00	
Liability for Sales Tax	26,195.00	27,837.00
Liability for Professional Tax		1,995.00
Unpaid Salary	34,486.28	34,914.78
Unpaid OT & Honoraria	12,038.16	11,719.16
Clearing A/c. Revenue Stamps	757.00	1,032.00
LIC Clearing	2,903.46	2,156.36
Clearing A/c. IIMC Staff Co-operative Credit Society Ltd.	12,365.00	17,436.36
Clearing A/c. Staff on Deputation	434.96	434.96
Clearing A/c. IIMC Community Welfare Society	5,518.00	2,276.00
Clearing A/c. IIMCEU Subscription	1,568.00	1,251.00
Clearing A/c. P.F.	3,083.00	1,350.00
Advance Table Fan	200.00	
4 Other Current Liabilities		
Provident Fund Deposit	83,492.22	83,492.22
Project - in - Progress	22,686,043.94	20,709,256.90
<b>TOTAL</b>	<u>68,604,985.15</u>	<u>51,741,726.83</u>

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**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Schedules forming part of Balance Sheet as at 31st March, 2005

	Cost as on 01.04.04	GROSS BLOCK			DESCRIPTION					NET BLOCK	
		Addition for the year	Deduction during year	Cost as on 31.03.05	Upto 31.03.2004	For the year 2004-05	For earliear Year (+) & (-)	Deduction	Total as on 31.03.05	As on 31.03.05	As on 31.03.04
<b>SCHEDULE - 5</b>											
<b>FIXED ASSETS</b>											
1 Land including Development	11474356.97	998754.00		12473110.97						12473110.97	11474356.97
2 Water Supply Installation	9787851.18	4403.00		9792254.18	1469885.64	159613.74			1629499.38	8162754.80	8317965.54
3 Electrical Installation	26161277.81	237483.00		26398760.81	10232635.26	1179369.13			11412004.39	14986756.42	15928642.55
4 Boundary Wall	2660085.78			2660085.78	566155.84	43359.40			609515.24	2050570.54	2093929.94
5 Roads Drains & Culverts	5798299.97	1325070.00		7123369.97	1390253.64	116110.93			1506364.57	5617005.40	4408046.33
6 Tubular Structure	2089810.96			2089810.96	525844.28	34063.92			559908.20	1529902.76	1563966.68
7 Equipments & Tools	42257.32			42257.32					42254.32	3.00	3.00
8 Sundry Structures	3043463.42			3043463.42	529186.04	49326.21			578512.25	2464951.17	2514277.38
9 Air Conditioning Plants	4772804.30			4772804.30	3652313.84	226708.20			3879022.04	893782.26	1120490.46
10 Installation of Gas Line	138758.00			138758.00	54097.42	6591.01			60688.43	78069.57	84660.58
11 Equipments PGDCM	117778.00			117778.00	50350.10	5594.46			55944.56	61833.44	67427.90
12 Auditorium	84559346.00	51976.00		84611322.00	3918805.03	1379164.55	856000.00		6153969.58	78457352.42	80640540.97
13 Buildings	163846979.40	5074916.00		168921895.40	30779564.73	2753426.90	-200.00		33532791.63	135389103.77	133067414.67
14 Office Equipments	34312606.58	1140940.00	11556768.00	23896778.58	17203028.37	963689.96		7340528.00	10826190.33	13070588.25	17109578.21
15 Office Furniture	9420056.94	715424.00	3393989.00	6741491.94	5189580.28	426736.44		2611446.00	3004870.72	3736621.22	4230476.66
16 Motor Vehicles & Cycle	3256410.08		225270.90	3031139.18	2336212.61	151699.35		214007.36	2273904.60	757234.58	920197.47
17 Library Books & Periodicals	116000266.85	35766530.16		151766797.01	41671109.52	6714397.18			48385506.70	103381290.31	74329157.33
18 Gift Books & Periodicals	3378.00			3378.00						3378.00	3378.00
19 Computer Centre	39664366.76	9788426.00		49452792.76	30406251.64	3877744.93	8213474.00		42497470.57	6955322.19	9258115.12
20 Fire Protection	8246.00	1513945.00		1522191.00	391.64	72304.07			72695.71	1449495.29	7854.36
21 Multi-Gym		3967750.00		3967750.00		64674.33			64674.33	3903075.67	
<b>TOTAL</b>	<b>517158400.32</b>	<b>60585617.16</b>	<b>15176027.90</b>	<b>562567989.58</b>	<b>150017920.20</b>	<b>18224574.71</b>	<b>9069274.00</b>	<b>10165981.36</b>	<b>167145787.55</b>	<b>395422202.03</b>	<b>367140480.12</b>
<b>CAPITAL WORK-IN-PROGRESS</b>											
1 Swimming Pool	639667.00			639667.00						639667.00	639667.00
2 Multi-Gym	2081758.00	1885992.00	3967750.00								2081758.00
3 Electrical Revamping		85534.00		85534.00						85534.00	
4 Sewerage & Water Treatment Plant		405353.00		405353.00						405353.00	
5 Office Equipment		1914251.00		1914251.00						1914251.00	
6 Computer Centre		3286275.00		3286275.00						3286275.00	
7 Furniture		547291.00		547291.00						547291.00	
<b>TOTAL</b>	<b>519879825.32</b>	<b>68710313.16</b>	<b>19143777.90</b>	<b>569446360.58</b>	<b>150017920.20</b>	<b>18224574.71</b>	<b>9069274.00</b>	<b>10165981.36</b>	<b>167145787.55</b>	<b>402300573.03</b>	<b>369861905.12</b>

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Schedules forming part of Balance Sheet as at 31st March, 2005



DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 6</b>		
<b>INVESTMENT - CORPUS &amp; ENDOWMENT FUND</b>		
<b>A. GENERAL ACCOUNT</b>		
1 Government Securities Post Office Time Deposit - Calcutta GPO	166,480,000.00	180,960,000.00
2 Debenture & Bonds		
ICICI Bond	118,360,000.00	120,860,000.00
IFCI Bond	38,300,000.00	38,300,000.00
IDBI Bond	160,900,000.00	194,700,000.00
WBIDFC Bond	24,500,000.00	26,000,000.00
UTI - US/64 Bond	760,200.00	760,200.00
G.O.I BOND	<u>169,300,000.00</u>	<u>380,620,200.00</u>
3 Fixed Deposit & Other Deposits		
Allahabad Bank - FD	45,000,000.00	45,000,000.00
ICICI Bank - FD	123,646,341.00	133,646,341.00
SBI Joka Br. - FD	58,500,000.00	115,813,650.00
UTI Bank - FD		
UTI - US64		
Total (A)	<u>905,746,541.00</u>	<u>856,040,191.00</u>
<b>B. CAMPUS</b>		
1 Government Securities Post Office Time Deposit - Calcutta GPO		1,120,000.00
2 Debenture & Bonds IDBI		<u>8,000,000.00</u>
Total (B)		<u>9,120,000.00</u>
<b>C. CENTRE</b>		
1 Government Securities Post Office Time Deposit - Calcutta GPO	5,800,000.00	5,800,000.00
2 Debenture & Bonds ICICI	10,000,000.00	10,000,000.00
3 Fixed Deposit ICICI Bank	<u>4,400,000.00</u>	<u>4,400,000.00</u>
Total (C)	<u>20,200,000.00</u>	<u>20,200,000.00</u>
<b>D. SCHOLARSHIP &amp; PRIZE</b>		
1 Government Securities Post Office Time Deposit - Calcutta GPO	41,000.00	341,000.00
2 Government of India Bond WBIDFC	500,000.00	600,000.00
IDBI	<u>600,000.00</u>	<u>200,000.00</u>
3 Fixed Deposit IDBI	130,000.00	130,000.00
SBI, Joka Br.	123,600.00	123,600.00
Central Bank	30,000.00	30,000.00
Total (D)	<u>1,424,600.00</u>	<u>1,424,600.00</u>
<b>E. MANAGEMENT CENTRE FOR HUMAN VALUES</b>		
1 Government Securities Post Office Time Deposit - Calcutta GPO	10,000,000.00	10,000,000.00
2 Debenture & Bonds		
ICICI	1,400,000.00	1,400,000.00
IDBI	1,000,000.00	5,000,000.00
G.O.I Bond	<u>4,000,000.00</u>	<u>6,400,000.00</u>

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# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Schedules forming part of Balance Sheet as at 31st March, 2005

DESCRIPTION	CURRENT YEAR Amount (Rs.)		PREVIOUS YEAR Amount (Rs.)	
<b>SCHEDULE - 6 (Contd.)</b>				
3 Fixed Deposit & Other Deposit				
ICICI	4,300,000.00		4,300,000.00	
UTI Bank				
SBI, Joka Br.	2,500,000.00	6,800,000.00	2,500,000.00	
UTI -US64				
Less: Loss on Redemption				6,800,000.00
Total (E)		23,200,000.00		23,200,000.00
TOTAL (A + B + C + D + E)		950,571,141.00		909,984,791.00
<b>SCHEDULE - 7</b>				
<b>INVESTMENTS - OTHERS</b>				
SBI Joka Branch - FD		7,657,845.00		2,700,000.00
Total		7,657,845.00		2,700,000.00
<b>SCHEDULE - 8</b>				
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
<b>A. CURRENT ASSETS</b>				
1 Inventory of Stores :				
a. General Account	221,833.00		136,586.00	
b. Construction Account	884,655.96	1,106,488.96	451,685.96	588,271.96
2 Sundry Debtors :				
a. Accounts Receivable	6,211,140.33		5,179,488.42	
b. Accounts Receivable Placement	9,575,120.00		6,416,120.00	
c. Account Receivable P.F	9,705,193.68		4,645,309.00	
d. Computer Aided Management Centre	132,840.53		132,840.53	
e. Donation & Prizes	160,346.00		204,246.00	
f. Accounts Receivable TDS (IT)	6,665,017.99		6,486,274.49	
g. Government of West Bengal	1,831,307.47	34,280,966.00	1,630,338.47	24,694,616.91
3 Cash Balance - in hand :				
a. General Account	510,025.50		504,125.03	
b. Construction Account	1,555.18		6,258.18	
c. Postage, Petty Cash, Franking	34,372.95	545,953.63	22,059.95	532,443.16
4 Bank Balances :				
a. On Current Accounts :				
SBI, Joka Branch	5,599,821.93		4,994,094.82	
SBI, Main Branch	25,735.99		156,815.99	
SBI, Joka Branch A/c. - Construction	1,287,671.85		1,265,142.85	
b. On Savings Account :				
SBI, Joka Branch	446,086.62		142,753.47	
SBI, Main Branch	3,373,314.91		3,368,508.81	
SBI, Joka Branch A/c. - Endowment Fund	16,134,901.12		3,735,163.16	
ICICI Banking Corporation	658,045.54		2,281,241.54	
SBI, Main Branch A/c. - FC	7,006.88		6,776.48	
SBI, Joka Branch A/c. - Infosys	748,389.00	28,280,973.84	373,670.00	16,324,167.12
5 Post Office Savings Account :				
Alipore Post Office		4,042.55		4,042.55

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Schedules forming part of Balance Sheet as at 31st March, 2005



DESCRIPTION	CURRENT YEAR Amount (Rs.)		PREVIOUS YEAR Amount (Rs.)	
<b>B. LOANS, ADVANCES AND OTHER ASSETS</b>				
1 Loans :				
a. Staff				
Festival	146,476.75		146,786.75	
Flood Relief	1,863.00		1,863.00	
Personal	1,929,498.73		966,252.23	
House Building	8,260,380.50		9,578,863.50	
Cycle	11,612.50		13,091.75	
Motor Car & Scooter	1,836,964.00		1,907,786.00	
Computer	27,000.00		39,000.00	
Consultancy Project	230,966.52		312,061.52	
Research Project	1,136.30		1,136.30	
Seminar	4,641.98		4,641.98	
MDP	22,149.75		22,149.75	
Extn. Programme	7,204.10		7,204.10	
Travel	5,718.00		5,718.00	
Purchase	10,771.68		10,771.68	
PGP	5,594.81		5,594.81	
CAT	2,361.65		2,361.65	
Centre	74,161.73		137,161.73	
DDFR	13,045.00	12,591,547.00	8,695.00	13,171,139.75
<b>C. ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED</b>				
Electricity & Water Charges	3,551.77		5,362.77	
Telephone Charges	12,756.90		10,822.90	
Clearing A/c. LIC-GSLI	67,724.00		60,348.40	
Sales Tax (Const.)	13,674.00		18,292.00	
Prepaid Expenses	205,519.00		194,052.00	
Advance Periodicals			125,991.03	
Advance - Research Journal			17,651,713.13	
Advance Vendors	2,310,337.46		9,371,663.46	
Advance Vendors A/c. - Construction	298,285.73		298,285.73	
Deposit	2,344,599.72		2,043,617.72	
HM Building	4,544,617.56	9,801,066.14	3,544,617.56	33,324,766.70
<b>D. INCOME ACCRUED</b>				
Accrued Interest on Investment of Endowment Fund	2,524,533.00		29,250,729.00	
Accrued Interest on Investment of Corpus Fund	82,803,855.00	85,328,388.00	52,646,610.00	81,897,339.00
<b>Total</b>		<u>171,939,426.12</u>		<u>170,536,787.15</u>

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Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Income and Expenditure Account for the year ended 31st March, 2005

EXPENDITURE	SCHE- DULE	AMOUNT (Rs.)				INCOME	SCHE- DULE	AMOUNT (Rs.)			
		Current Year		Previous Year				Current Year		Previous Year	
		Rs.	P.	Rs.	P.			Rs.	P.	Rs.	P.
TO ESTABLISHMENT EXPENSES	15	104,974,751.00		96,113,692.01		BY GRANTS - IN - AID					
TO OTHER ADMINISTRATIVE EXPENSES	16	129,689,398.80		115,768,087.38		BY FEES	180,602,838.92		150,693,237.63		
TO DEPRECIATION (For the year)		18,224,574.71		15,961,629.59		BY INTEREST INCOME ON CORPUS FUND	90,177,392.47		86,699,861.95		
DEPRECIATION (Prior period adjustment)		9,069,274.00				BY INCOME FROM ROYALTY, PUBLICATIONS ETC.			904.50		
TO BALANCE CARRIED OVER		25,594,475.11		24,865,417.28		BY INTEREST INCOME - OTHERS	12,588,514.53		11,985,321.88		
						BY OTHER INCOME	4,183,727.70		3,329,500.30		
<b>TOTAL</b>		<b>287,552,473.62</b>		<b>252,708,826.26</b>		<b>TOTAL</b>	<b>287,552,473.62</b>		<b>252,708,826.26</b>		
TO TRANSFERRED TO CAPITAL FUND		1,783,595.53		18,947,913.85		BY BALANCE BROUGHT FORWARD	25,594,475.11		24,865,417.28		
TO EXCESS OF INCOME OVER EXPENDITURE TRANSFERRED TO BALANCE SHEET (CORPUS FUND)		23,810,879.58		5,917,503.43							
<b>TOTAL</b>		<b>Rs. 25,594,475.11</b>		<b>Rs. 24,865,417.28</b>		<b>TOTAL</b>	<b>Rs. 25,594,475.11</b>		<b>Rs. 24,865,417.28</b>		

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Income and Expenditure Account for the year ended 31st March, 2005



DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 9</b>		
<b>GRANTS</b>		
1 Government of India		
Plan	40,000,000.00	
Non-Plan		
Total	<u>40,000,000.00</u>	<u>0.00</u>
<b>SCHEDULE - 10</b>		
<b>FEES</b>		
Common Admission Test Fees	24,246,225.00	22,134,610.00
Post Graduate Diploma in Management		
Tuition Fees	39,795,670.32	36,698,667.00
Lodging	2,458,000.00	2,284,000.00
Course Materials	3,678,000.00	3,423,000.00
Computer Fees	3,652,000.00	3,426,000.00
Library Fees	2,493,000.00	2,284,000.00
Alumni Fees	111,000.00	102,500.00
Medical	248,400.00	232,800.00
Post Graduate Diploma in Computer Management	52,436,070.32	48,450,967.00
Application Fees	2,096,720.00	2,096,600.00
Tuition Fees	9,429,700.00	11,131,400.00
Lodging	606,000.00	704,000.00
Course Materials	909,000.00	1,057,500.00
Computer Fees	884,000.00	1,056,000.00
Library Fees	631,000.00	704,000.00
Alumni Fees	24,500.00	29,000.00
Medical	60,000.00	70,800.00
Post Graduate Diploma in Business Management	14,640,920.00	16,849,300.00
Application Fees	48,540.00	107,896.00
Admission Fees	90,000.00	74,000.00
Term Fees	5,443,764.00	3,891,915.00
Alumni Fees	22,500.00	18,500.00
Medical		18,200.00
Fellowship Programme		
Application Fees	126,610.00	142,600.00
Registration & Dissertation Fees	7,900.00	5,400.00
Lodging	212,567.00	194,433.00
Alumni Fees	9,500.00	
Medical	11,190.00	4,815.00
Management Development Programme	7,250,575.12	6,986,194.60
MDP Complex	10,378,839.72	7,365,723.25
Consultancy & Incompany Training Programme	35,451,534.46	24,303,176.80
Extn. Programme		315,200.00
Special Management Programme	5,891,978.50	4,671,347.68
International Business Programme	4,538,109.00	2,170,053.00
YPP	1,254,920.00	938,351.00
BLP	2,450,871.00	
IPDMP	977,879.00	
PDSS	1,410,853.00	
EPBM	906,144.00	
Placement	12,665,459.80	11,741,808.25
Seminar & Conference		181,558.75
Subscription for Decision	129,889.00	127,188.30
Total	<u>83,307,052.60</u>	<u>58,800,601.63</u>
Total	<u>180,602,838.92</u>	<u>150,693,237.63</u>

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# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Income and Expenditure Account for the year ended 31st March, 2005

DESCRIPTION	CURRENT YEAR Amount (Rs.)		PREVIOUS YEAR Amount (Rs.)	
<b>SCHEDULE - 11</b>				
<b>INTEREST INCOME ON CORPUS FUND</b>				
1. Interest :				
a. On Government Securities	15,234,897.35		15,599,422.40	
b. Other Bonds / Debentures	51,283,173.75		49,063,236.00	
c. Fixed Deposit & Other Deposits	23,659,321.37	90,177,392.47	22,037,203.55	86,699,861.95
2. MCHV Income				
Total		<u>90,177,392.47</u>		<u>86,699,861.95</u>
<b>SCHEDULE - 12</b>				
<b>INCOME FROM ROYALTY, PUBLICATION ETC.</b>				
Royalty	0.00		904.50	
Sale of Text Book	0.00	0.00		904.50
Total		<u>0.00</u>		<u>904.50</u>
<b>SCHEDULE - 13</b>				
<b>INTEREST INCOME - OTHERS</b>				
1 On Term Deposit				
SBI, Joka Branch	1,408,838.72		735,650.00	
ICICI Bank		1,408,838.72		735,650.00
2 On Savings Account				
SBI, Joka Branch	186,506.74		203,707.05	
SBI, Main Branch	72,473.08		48,958.18	
ICICI Bank	71,684.00		81,828.00	
SBI, Main Branch A/c. FC	230.40		227.72	
Alipore Post Office		330,894.22		334,720.95
3 Interest / Dividend from PF Investment		9,953,220.59		10,579,363.16
4 Loans and Advances				
House Building, Motor Car, Scooter etc.		895,561.00		335,587.77
Total		<u>12,588,514.53</u>		<u>11,985,321.88</u>
<b>SCHEDULE - 14</b>				
<b>OTHER INCOME</b>				
Transport Income	425,960.50		420,910.00	
Rent for Quarters	289,591.00		287,351.90	
Rent for Bank Building	162,288.00		162,288.00	
Alumni Activities Income	100,000.00		40,700.00	
Electricity & Water Charges - Construction	12,457.00		4,647.00	
Miscellaneous Income	2,592,924.40		1,747,672.20	
Miscellaneous Income A/c. Construction	116,540.00		125,524.00	
Rent for Faculty Accommodation Transferred to Government of West Bengal - As per Contra	200,969.00		152,827.00	
CMDS Income	282,997.80	4,183,727.70	387,580.20	3,329,500.30
Total		<u>4,183,727.70</u>		<u>3,329,500.30</u>

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Income and Expenditure Account for the year ended 31st March, 2005



DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 15</b>		
<b>ESTABLISHMENT EXPENSES</b>		
<b>NON-PLAN</b>		
Salary	73,949,849.50	66,380,727.70
Children Education Allowance	7,600.00	1,920.00
Leave Salary	1,417,024.00	2,437,231.00
Overtime & Honoraria	650,611.25	723,624.50
Provident Fund Contribution	9,698,255.00	8,645,585.00
Gratuity	2,086,727.25	3,591,089.00
Deposit Linked Insurance		153,446.00
Pension	10,496,443.00	8,885,721.00
Leave Travel Concession	1,021,705.00	1,206,737.00
Medical Expenses	5,099,444.00	3,688,812.00
Staff & Students' Health Centre	150,000.00	200,000.00
Staff Welfare & Amenities	397,092.00	198,798.81
	<u>104,974,751.00</u>	<u>96,113,692.01</u>
<b>Total</b>	<b><u>104,974,751.00</u></b>	<b><u>96,113,692.01</u></b>
<b>SCHEDULE - 16</b>		
<b>OTHER ADMINISTRATIVE EXPENSES</b>		
<b>NON-PLAN</b>		
Travelling Expenses	416,277.00	540,365.00
Stationery & Printing	814,815.00	471,156.00
Postage Expenses & Telephone Expenses	1,668,638.00	1,727,502.00
Motor Car Expenses	2,073,021.00	1,901,907.00
Repairs & Renewals	481,895.00	345,881.00
Repairs & Renewals - Construction A/c.	700,657.00	1,938,821.00
Electricity & Water Charges	10,456,613.43	8,229,559.37
Freight & Insurance	267,061.00	298,659.00
Advertisement & Publicity	300,140.00	863,982.00
Library Maintenance	454,394.53	394,076.20
Library Maintenance - Construction A/c.	221,668.00	318,408.00
Binding	67,538.00	46,605.00
Membership & Subscription	80,201.00	57,000.00
PGDM Services & Supplies	6,232,256.50	7,224,986.76
Financial Aid to Students	2,046,000.00	
CAT Expenses	10,940,084.29	13,658,680.49
Selection Test Expenses	2,026,122.55	855,149.50
Convocation	180,293.00	362,430.00
PGDBM Services & Supplies	2,431,433.75	2,539,198.50
FP Services & Supplies	6,592,283.40	5,773,863.51
MDP Services & Supplies	5,603,018.30	5,066,865.02
MDP Complex Expenses	3,312,601.00	3,507,374.00
Consultancy Project Expenses	23,384,720.04	15,904,291.50
Extn. Programme Services & Supplies	94,371.00	66,015.00
Special Management Programme		
Services & Supplies	3,815,978.50	2,971,735.50
YPP Services & Supplies	819,950.00	672,191.00
International Business Programme		
Services & Supplies	3,425,617.00	1,191,499.00
PDSS Services & Supplies	619,853.00	

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## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Income and Expenditure Account for the year ended 31st March, 2005

DESCRIPTION	CURRENT YEAR Amount (Rs.)	PREVIOUS YEAR Amount (Rs.)
<b>SCHEDULE - 16 (Contd.)</b>		
IPDMP Services & Supplies	679,299.00	
BLP Serviese & Supplies	1,238,871.00	
Scholarship	31,200.00	371,240.00
Placement Expenses	1,723,138.50	2,545,236.00
Computer Centre Maintenance	11,766,372.75	8,884,245.00
Computer Centre Maintenance - Construction A/c.	178,749.00	204,739.00
Legal Expenses	336,197.00	443,808.00
Board Meeting Expenses	765,562.00	543,437.00
Entertainment Expenses	174,964.50	124,370.50
Audit Fees	250,000.00	288,615.00
Contingencies	1,809,949.38	1,498,984.09
Campus Maintenance	4,840,433.00	4,954,419.00
Campus Maintenance - Construction A/c.	11,402,459.00	12,605,840.00
Bank Charges	277,891.97	344,451.85
Bank Charges - Construction A/c.	800.00	1,500.00
Faculty Participation in International Conferences	1,623,317.71	2,754,418.83
Seminar & Conferences	450,110.00	859,216.50
Alumni Activities Expenses	665,584.50	919,124.50
Rent, Rates & Taxes (For Faculty Accomodation)	200,969.00	152,827.00
CMDS	665,050.70	308,760.76
Preparation of Working Papers, Newsletter & Decisions	273,807.00	189,002.00
Special Programme on Rural Development	224,233.00	154,247.00
International Collaboration & Exchange Programme	582,938.50	691,404.00
<b>TOTAL</b>	<u>129,689,398.80</u>	<u>115,768,087.38</u>

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Schedules forming part of the Accounts  
for the year ended 31st March, 2005



## SCHEDULE -17

### SIGNIFICANT ACCOUNTING POLICIES

#### 1. ACCOUNTING CONVENTION

The financial statements are prepared on the basis of Historical Cost Convention and Going Concern Concept unless otherwise stated and on accrual method of Accounting- in accordance with uniform format of Accounts for Central Autonomous Bodies prescribed by the Office of the C & AG.

#### 2. INVENTORY VALUATION

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

#### 3. INVESTMENTS

Investments are carried at cost.

#### 4. RETIREMENT BENEFITS

The Institute is Accounting Retirement Benefits towards gratuity and pension and leave encashment on Cash Basis.

#### 5. FIXED ASSETS AND DEPRECIATION

- i) Fixed Assets are stated at cost of acquisition inclusive of inward freight duties and taxes and all other direct expenses related to their acquisition and installation.
- ii) Depreciation is charged on Straight Line Method as per the rates prescribed in Schedule XIV to Companies Act 1956.
- iii) As per uniform practice, Depreciation is charged for the whole year irrespective of the dates of actual additions to the Fixed Assets.

#### 6. REVENUE RECOGNISATION

Since the actual Share of Income from CAT 2004 revenue for I.I.M.C. could not be reasonably estimated and pending this information from CAT Authorities, no income corresponding to the above has been recognised/accounted for in current year.

## SCHEDULE -18

### NOTES ON ACCOUNTS

#### 1. GOVT. GRANTS AND SUBSIDIES

The Institute originally received Non-Plan grant of Rs.400 lakhs for the financial year 2004-05 and later on MHRD sanctioned the amount to be spent under Plan Expenditure.

#### 2. CURRENT ASSETS LOANS AND ADVANCES

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

#### 3. TAXATION

The Institute being exempted from Income Tax under Section 10(23C)(vi) of Income Tax Act 1961, no provision for Income Tax has been made.

#### 4. REMUNERATION TO AUDITORS

Remuneration to Auditors - As Auditors Rs.2.89 lakhs (previous year 2.89 lakhs).

#### 5. CONTINGENT LIABILITIES

- i) Contingent Liabilities not provided for include show cause notice served by Directorate General of Central Excise amounting to Rs.61.06 (Rs.26.66 lakhs for Manpower Recruitment Service and Rs.34.04 lakhs on account of Management Consultancy Service). The Institute is contesting the demand with Service Tax Authority.

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- ii) Total ten (10) numbers of legal cases are pending in various courts of law against I.I.M.C. Nine (9) of such cases may have financial implication which could not be determined at this stage, being sub-judice. Hence, no liability provision in respect to the above has been made.

**6. CAPITAL COMMITMENTS**

Estimated value of contracts remaining unexecuted on Capital Assets not provided for (Net of Advances) was Rs. 160.83 lakh (previous year NIL).

**7. FIXED ASSETS**

- i) During physical verification, assets costing Rs.40,97,431.00 could not be identified and was written off and certain unserviceable and obsolete equipment, costing Rs.9.01 lakhs were disposed off.

- ii) Addition to Computer Centre during the year 2004-05 amounting to Rs.95,85,493.00 relates to some Computer Hardware purchased in earlier years. The retrospective effect of Depreciation amounting to Rs.82,13,474.00 has been duly adjusted in the Accounts.

**8. PUBLICATIONS OF THE INSTITUTE**

Books worth Rs.8,67,108.00 published by the Institute are lying unsold with our Publication Department. As cost price cannot be ascertained at this point of time it has not been taken as Current Asset.

**9. INTEREST ON PROVIDENT FUND**

Interest on Provident Fund payable to its members by IIMC for the financial year 2004-05 could not be ascertained and transferred to PF by 31st March, 2005 for some unforeseen reasons.

**10. ADVANCE ADJUSTMENT OF LIBRARY**

Advances paid towards Journals and Periodicals in earlier years have been capitalised this year.

**11. NOTES ON ACCOUNTS**

Schedules 1 to 18 are arranged to and form an integral part of the Balance Sheet as at 31st March, 2005 and the income and expenditure for the year ended on that date.

**12. PREVIOUS YEAR'S FIGURES**

Corresponding figures for the previous year have been regrouped/rearranged, wherever necessary.

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Amount		Amount			Amount		Amount	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
<b>To Opening Balances:</b>					By I. (a) ESTABLISHMENT EXPENSES :				
" Cash in Hand	504,125.03		206,449.10		" Salary	41,167,279.30		37,927,281.90	
" Cash in Hand (Construction)	6,258.18		20,446.18		" Children Education Allowances	7,600.00		1,920.00	
" Petty Cash :					" Leave Salary & Pension Contribution	1,259,092.00		2,547,784.00	
" Postage Petty Cash Franking	22,059.95		35,947.95		" Pension	10,467,007.00		8,575,143.00	
" Cash at Bank:					" Gratuity	2,173,932.00		3,026,401.00	
" Current A/c with SBI, Main Branch	156,815.99		44,795.99		" Deposit Linked Insurance	106,839.00			
" Current A/c. with SBI, Joka Branch	4,994,094.82		882,435.43		" LTC Expenses	1,258,617.00		1,258,085.00	
" Current A/c. with SBI, Joka Branch A/c. DECISION			13,136.70		" Staff & Student Health Centre	58,333.00		133,333.00	
" Current A/c. with SBI, Joka Branch (Const)	1,265,142.85		1,143,630.85		" Medical Expenses	4,346,418.00		3,376,645.00	
" Savings A/c. with SBI, Joka Branch - IIMC Edowment Fund	3,735,163.16		584,786.46		" Staff Welfare & Amenities	352,092.00		258,593.00	
" Savings A/c. ICICI Banking Corporation	2,281,241.54		558,183.54		" Overtime & Honorarium	657,324.50		691,379.00	
" Savings A/c. IIMC FC Account	6,776.48		6,304.20		" Faculty Development	3,090,624.00		2,319,843.50	
" Savings A/c. with SBI, Joka Br. (INFOSYS)	373,670.00		1,722,429.02		" Officers' Development	429,973.00		330,117.00	
" Savings A/c. with SBI, Main Branch	3,368,508.81		6,052,846.85		" Staff Development	33,967.00		15,709.00	
" Savings A/c. with SBI, Joka Branch	142,753.47		4,042.55						
" Savings A/c. with Alipore Post Office	4,042.55				I. (b) ADMINISTRATIVE EXPENSES :				
Grant-in-Aid : Govt of India	40,000,000.00				" Travelling Expenses	668,291.00		671,760.00	
					" Stationary Printing	992,354.00		651,253.00	
" Intt. on Endowment Fund Investment	3,811,338.99		1,156,026.85		" Postage Expenses	42,018.00		43,660.00	
" Interest on Corpus Fund Investment	87,212,354.47		31,058,133.35		" Motor Car Expenses	1,967,713.00		1,667,466.00	
" Interest on Bank Deposit	1,739,732.94		227,348.11		" Telephone Expenses	1,831,480.00		1,648,731.00	
" Miscellaneous Income	2,084,808.90		2,229,204.11		" Repairs & Renewals	473,820.00		322,651.00	
" Interest on Advn Scooters/Motor Car & HB	272,688.00		90,008.77		" Electricity and Water Charges	10,734,700.00		8,029,162.73	
" Post Graduate Diploma in Management :					" Freight & Insurance	267,061.00		298,659.00	
" Common Admission Test Fees	24,279,025.00		29,603,945.00		" Advertisement & Publicity	499,441.00		695,193.00	
" Course Materials	2,439,000.00		3,426,000.00		" Library Maintenance	180,581.40		348,664.00	
" Tuition Fees	44,364,552.00		36,828,419.00		" Binding	67,538.00		46,605.00	
" Computer Fees	2,410,000.00		3,429,000.00		" Membership & Subscription	77,946.00		7,000.00	
					" PGP S & S	7,267,562.50		6,240,800.50	
					" Common Admission Test Expenses	14,088,505.50		12,683,623.00	
					" Selection Test Expenses	2,659,222.50		703,570.70	
					" Convocation	232,707.00		125,012.00	
					" PGDBM S & S	1,613,076.00		1,781,339.50	
					" FP S & S	6,243,571.90		5,003,917.20	
					" MDP S & S	3,714,332.50		3,160,499.00	
					" MDP Complex Expenses	3,144,403.00		3,199,827.00	
					" Extension Programme Expenses	85,233.00		80,836.00	
					" SMP S & S	2,030,399.50		1,978,313.50	





## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Library Fees	1,665,000.00		2,286,000.00		" Consultancy Project Expenses	14,050,745.50		8,942,789.50	
" Lodging Fees	1,630,000.00		2,286,000.00		" YPP S&S	493,523.00		357,934.00	
" Alumni Fees			102,500.00		" PDSS S&S	390,305.00			
" Mediclaim	1,200.00		233,400.00		" IPDMP S&S	371,389.00			
					" BLP S&S	748,276.00			
					" Scholarship	62,400.00		340,040.00	
					" Placement Expenses	1,559,457.50		1,989,100.20	
					" Computer Centre Maintenance	938,326.00		252,567.00	
					" Board Meeting Expenses	701,324.00		516,065.00	
					" Entertainment	165,490.50		117,874.50	
" Post Graduate Diploma in Computer Aided Management :					" Audit Fees			38,615.00	
" Application Fees	2,099,120.00		2,097,200.00		" Contingencies	1,702,420.00		945,306.00	
" Tuition Fees	10,574,100.00		11,026,750.00		" Campus Maintenance	4,805,084.00		4,495,372.00	
" Lodging Fees	408,000.00		702,000.00		" Legal Expenses	320,751.00		438,216.00	
" Course Materials Fees	612,000.00		1,054,500.00		" Bank Charges	11,740.00		344,531.85	
" Computer Fees	587,000.00		1,053,000.00		" Faculty Participation in International Conference	2,256,188.00		2,846,237.00	
" Library Fees	433,000.00		702,000.00		" Seminar & Conference	367,201.50		714,332.50	
" Alumni Fees			29,000.00		" CMDS	546,125.00		178,628.00	
" Mediclaim			70,200.00		" Prep. Of Working Papers, Newsletter, Decision Special Programme on Rural Dev.	252,184.00		146,249.00	
" Fellowship Programme :					" Intl. Collaboration & Exchange Prog.	178,646.00		95,848.00	
" Registration & Dissertation Fees	4,200.00		1,500.00		" Alumni Activities Expenses	632,917.50		686,858.00	
" Application Fees	126,610.00		147,600.00		" IBP S&S	639,186.00		491,918.00	
					" MCHV (Danida Project)	1,895,818.00		1,196,110.00	
" Alumni Fees	9,500.00				" Computer Centre Infrastructure	68,358.78		1,084,468.00	
" Mediclaim	5,742.00		2,140.00		" Rent, Rates & Taxes	11,116,950.00		7,133,890.00	
" Post Graduate Diploma in Business Mgmt. :					" CAT Fees	231,564.00		182,157.00	
" Application Fees	51,400.00		107,896.00					7,502,135.00	
" Term Fees	5,171,764.00		3,891,915.00		" Tuition Fees PGP	45,981.68		25,102.00	
" Admission Fees	90,000.00		74,000.00		" Application Fees - PGDCM	2,400.00		600.00	
" Alumni Fees	22,500.00		18,500.00		" Lodging Fees - FP	1,500.00			
" Mediclaim			18,200.00		" Application Fees - PGDBM	2,860.00			
" Management Development Prog.Income	7,126,994.12		6,789,875.00		" Management Dev. Prog. Income	7,006.00		49,999.40	
" M. D. P Complex Income	2,558,424.72		946,968.25		" International Business Prog.Income	30,000.00		76,600.00	
					" Consultancy Project Income	246,219.00		246,366.00	
" Extension Programme Income			315,200.00		" Transport Income	435.00		1,675.00	
" Special Management Programme Income	4,284,950.00		9,205,950.00						
" International Business Programme Income	2,501,850.00		5,169,058.64						
" YPP Income	860,350.00		1,921,900.00						
" MP Income			519,500.00						



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Amount		Amount			Amount		Amount	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To DSS Income			313,750.00		" Rent for Quarters				386.00
" IPDMP Income	975,000.00		278,700.00		" Interest on Advn Cycle/Scooters/ Motor Car & HB				700.00
" IMEP Income	1,183,124.00		9,250.00						
" PLAM Income	6,750.00								
" PDSE Income	6,000.00								
" BLP Income	4,080,389.00								
" PDSS Income	2,622,537.00								
" EPBM Income	2,265,360.00								
" GMP Income	72,000.00								
" Consultancy Project Income	33,062,183.98		24,763,546.88		" Subscription for DECISION	611.00			864.70
" Transport Income	6,812.50		15,533.00		" Miscellaneous Income	6,505.00			2,726.00
" Rent for Quarters	13,636.00		34,969.00		" SMP Income	18,100.00			159,000.00
" Rent for Bank Building	162,288.00		162,288.00		" YPP Income	43,900.00			200.00
					" BLP Income	60,250.00			
" Royalty			904.50		" IPDMP Income	87,750.00			
					" IMEP Income	427,874.00			
					" PDSS Income	70,150.00			
					" Seminar & Conference Income				3,891.25
					" Interest on Endowment Fund Investment	787.50			
" Interest/Dividend from PF Investment	4,441,751.91		5,972,128.16		" Interest on Corpus Fund Investment	1.00			1,000.00
" Subscription for DECISION	125,100.00		125,653.00		" Alumni Activities Income				1,524.00
" Seminar & Conference Income			289,450.00		" CMDS Income				20,000.00
" Alumni Activities Income	100,000.00		41,700.00		" Interest on Bank Deposit				136,100.00
" Placement Income	4,928,373.30		7,010,522.75		" Donation & Prizes Fund	83,600.00			
" CMDS Income	372,608.74		364,882.20						
" MCHV Income	34,400.00		2,100.00		<b>II. PAYMENTS MADE AGAINST FUNDS</b>				
					" Research Project R & D Expenses				8,290.00
" Donation & Prizes Fund	127,500.00		92,100.00		" Research Project Expenses AICTE	13,802.00			10,944.00
" Earnest Deposit			4,500.00		" NBHM Fellowship				34,600.00
" Accounts Receivable	368,702.50		45,270,014.53						
" Accounts Receivable- Placement	4,354,865.00		3,970,790.01		" CDEP	945,850.00			1,135,495.00
" IIMC Students' Association			134,000.00						
" Misc. Charges Recoverable			55.00		" MCHV Expenses	815,212.00			1,208,094.00
" Advance - Research Journal	100.00		180.00						
" Advance - Consultancy Project	68,383.36		131,337.00		<b>III. EXPENDITURE ON FIXED ASSETS</b>				
					" a) Purchase of Fixed Assets:				
" Advance - Personal	300,441.00		252,477.99		" General Equipment	1,050,770.00			1,245,306.00

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Advance - House Building	132,280.00		707,495.00		By Computer Centre	202,993.00		365,900.00	
" Advance - Motor Car & Scooter	115,050.00		10,500.00		" General Furniture	707,924.00		549,212.00	
" Advance - Centre	2,901.80		1,607.00		" Library Books	3,231,800.00		2,029,233.85	
" Security Deposit	72,250.00		115,500.00		" Library Development Microforms	291,788.00		104,712.00	
" Term Deposit	320,336,315.00		176,515,600.00		" Research Journal	26,229.00			
" Deferred Revenue Income	136,800.00		148,000.00		" Adv. Journal for World Bank Projects			53,210.00	
" Accounts Payable	547,307.00		105,458.50		" MCHV Books	248,201.00		46,865.00	
" Scholarship Donation Repayable	1,572,773.00		1,826,246.70		" MCHV - Periodicals	2,625.00		115,601.00	
" Endowment Fund Investment	4,500,000.00		6,806,607.00		" b) Exp. on Capital Work in Progress:				
" Group Insurance Repayable	407,971.00		266,454.00		" Construction Account :				
" Corpus Fund Investment	372,549,029.00		247,807,323.00		" Security Deposit	1,083,478.00		2,253,482.00	
" Caution Deposit - PGP	1,254,000.00		1,194,000.00		" Liability for Sales Tax	499,750.00		382,928.00	
" Caution Deposit - PGDCM	282,000.00		330,000.00		" Liability for Income Tax-Contractors	544,147.00		429,998.00	
" Caution Deposit - PGDBM	22,500.00		19,000.00		" Miscellaneous Deposit			37,987.00	
" Caution Deposit - FP	123,000.00		1,000.00		" MCHV Expenses	87,654.00		1,468.00	
" Clearing A/c. - LIC	3,548.00		2,790.00		" Land	16,347.00			
" Clearing A/c. - LIC/GSLI	850.00		100.00		" Hostel Building	809,413.00			
" P.F. Clearing	22,511.00		5,925.00		" Instructional Building	581,746.00		1,494,565.00	
" Liability for Income Tax	95,008.00		35,213.00		" Library Building	1,374,448.00		127,526.00	
" Liability for Professional Tax	550.00				" Administrative Building	1,894,064.00			
" Liability for Capital Expenditure			2,198,102.00		" MDP Complex Building	722,780.00		913,083.00	
					" CAM Centre Building	108,180.00			
					" Teaching Block	335,147.00		75,000.00	
					" Water Supply Installation	157,701.00		917,602.00	
					" Electrical Installation	457,777.00		876,177.00	
					" Road, Drains & Culverts	1,325,070.00			
					" Auditorium	531,361.00			
					" Multigym	2,336,130.00		504,196.00	
					" Fire Protection	1,522,191.00		8,246.00	
					" Electrical Revamping	85,534.00			
					" Installation of Water Treatment & ET Plant	405,353.00			
					" Repairs & Renewals	1,075,461.00		1,938,821.00	
					" Library Maintenance	274,668.00		318,408.00	
					" Computer Centre Maintenance	235,279.00		204,739.00	
					" Campus Maintenance	12,376,903.00		12,605,840.00	
					" Bank Charges	800.00		1,500.00	
					" MCHV - Building	229,500.00			

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Amount		Amount			Amount		Amount	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Liability for Revenue Expenditure			4,954,383.00		By Stock (Construction)	432,970.00		175,980.00	
" Unpaid Salary	268,040.60		144,728.90		" IIMC Students' Association	135,500.00		134,000.00	
" Unpaid OT/Honorarium	60,631.00		73,840.50		" Advance - Consultancy Project	1,128,100.00		2,208,494.00	
" Liability for I. Tax(Contractor)	652,333.00		548,569.00		" Advance - Personal	2,303,125.00		2,141,419.00	
" Liability for Service Tax	106,257.00		43,700.00		" Advance - House Building	988,371.00		579,510.00	
" Liability for Sales Tax	226,816.00		230,942.00		" Advance - Motor Car & Scooter	526,800.00		104,900.00	
					" Advance - Centre	32,000.00		81,000.00	
					" Term Deposit	325,294,160.00		176,315,600.00	
					" Deposit	193,500.00		13,316.00	
					" Accounts Payable	387,028.00		424,495.00	
					" Scholarship Donation Repayable	1,398,810.00		2,263,653.00	
					" Provident Fund Payable	9,504.00		8,750,000.00	
					" MCHV Fund Investment			7,000,000.00	
					" Investment Corpus Fund	413,135,379.00			
					" Group Insurance Repayable	400,702.00		147,499.00	
" Telephone Charges Recoverable	665.00				" Investment Endowment Fund	4,500,000.00		303,006,380.00	
					" Scholarship & Prize Fund Investment			21,000.00	
" A/Cs Receivable - Interest	19.00		40,563,829.50		" Caution Deposit - PGP	1,102,833.00		1,093,926.00	
on Endowment Fund Investment					" Caution Deposit - PGDCM	306,000.00		362,989.00	
" Advance Festival	1,800.00				" Caution Deposit - PGDBM	6,000.00		16,000.00	
" Accounts Receivable TDS (IT)	764,722.00		5,168,608.00		" Caution Deposit - FP	10,000.00			
" Advance Vendor			175,140.00		" Clearing A/c. - LIC	1,656,942.60		1,390,147.80	
" Scholarship & Prize Fund Investment			20,920.00		" Clearing A/c. - LIC/GSLI	238,875.60		245,475.00	
" Deposit			38.00		" Clearing A/c - Revenue Stamp	275.00		285.00	
" Library Books	5,082.00				" Clrg. A/c. - IIMC Staff Coop.Cr. Society	4,626,423.36		4,777,348.00	
" Library Deposit	8,000.00				" Security Deposit			52,500.00	
" Salary	151,884.00				" Earnest Deposit			300,000.00	
					" Clearing A/c. - IIMCEU Subscription	6,043.00		5,030.00	
" Leave Salary & Pension Contribution			110,588.00		" Clearing A/c - IIMC Community	19,476.00		19,291.00	
" Pension			424,354.00		" Welfare Society				
" Gratuity			102,785.00		" Deferred Revenue Income	30,000.00			
" Travelling Expenses	236,281.00		143,395.00		" P.F. Clearing	10,319,289.00		8,489,299.00	
" LTC Expenses	89,837.00		43,298.00		" Liability for Income Tax	11,574,610.00		9,270,177.00	
					" Liability for Capital Expenditure			4,728,805.00	
					" Liability for Revenue Expenditure			6,304,523.00	
					" Liability for Professional Tax	502,109.00		454,106.00	
					" Unpaid Salary	266,493.10		142,262.90	
					" Unpaid OT/Honorarium	60,312.00		72,215.50	
					" Liability for I. Tax(Contractor)	705,194.00		489,364.00	

## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Amount		Amount			Amount		Amount	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To Postage Expenses	639.00				By Liability for Service Tax	124,525.00		47,800.00	
" Telephone Expenses	116,563.00		122,556.00		" Liability for I. Tax for Professional or Technical Services	40,543.00			
" Electricity and Water Charges	255,661.57		367,376.59		" Liability for Sales Tax	230,205.00		207,544.00	
" Library Maintenance	29,181.87		56,193.60		" FFRA	16,575.00		15,612.00	
" PGP S & S	30,000.00		1,270.00		" Corpus Fund	113.00			
" Common Admission Test Expenses	299,526.21		271,360.51		" Endowment Fund	88,200.00		89,500.00	
" Selection Test Expenses	382,707.95		215,643.20		" Electricity Charges Recoverable			10,911.00	
" PGDBM S & S	3,017.00				" Telephone Charges Recoverable	53,535.00		91,337.00	
" FP S & S	96,588.00		18,332.00		" DDFR	16,500.00		21,500.00	
" MDP S & S	77,288.20		92,282.98		" Pre-Paid Expenses	205,519.00		185,052.00	
" Extension Programme Expenses			24,000.00		" Advance Festival	274,800.00		298,650.00	
" SMP S&S	12,610.00		13,794.00		" Advance Periodicals	12,528.00		15,352.00	
" Consultancy Project Expenses	207,513.35		22,090.00		" Advance Research Journal	12,004,012.00		10,981,219.00	
" YPP S&S	1,200.00		350.00		" Advance Vendor	3,155,423.00		2,251,994.00	
" PDSS S&S	1,400.00				" Advance Cycle	10,516.00		18,011.00	
" IPDMP S&S	1,270.00				" Advance Table Fan			1,000.00	
" BLP S&S	1,800.00				" HM Building	1,100,000.00			
" Placement Expenses	9,901.00		173,491.20		" Suspense			442,993.00	
" Medical Expenses	1,738.00		7,289.00		" Postage Petty Cash Franking	267,687.00		253,888.00	
" Legal Expenses	34.00		98.00		" Expenses out of Imprest Funds :				
" Staff & Students' Health Centre			75,000.00		" Imprest Fund - Transport	16,515.00		16,270.00	
" Contingencies	3,600.00		149.00		" Imprest Fund - Maintenance	10,360.00		9,018.59	
" Bank Charges	38,948.07		80.00		" Imprest Fund - Library	28,938.00		23,759.00	
" Alumni Activities Expenses	11,500.00				" Imprest Fund - Hostel (Ramanujam Hall)	1,060.88		494.00	
" IBP S & S	19,150.00		2,217.00		" Imprest Fund - Hostel (Tagore Hall)			740.00	
" Faculty Development			6,239.00		" Imprest Fund - PGP	60,818.00		154,794.70	
" Officer's Development	5,000.00				" Imprest Fund - Admission	4,701.00		1,341.00	
" Faculty Participation in Intl. Conference	138,242.46		8,933.00		" Imprest Fund - MDP	20.00			
" Seminar & Conference	12,113.00		63,294.00		" Imprest Fund - City Office	380,528.00		343,522.00	
					" Imprest Fund - Computer Centre	9,059.00		5,615.00	
					" Imprest Fund - MCHV	22,799.50		17,585.00	
					" Imprest Fund - Purchase	1,215.00		1,172.00	
					" Imprest Fund - Despatch	5,935.00		11,792.50	

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
 Receipts and Payments Accounts for the year ended 31st March, 2005

RECEIPTS	Current Year		Previous Year		PAYMENTS	Current Year		Previous Year	
	Rs.	P.	Rs.	P.		Rs.	P.	Rs.	P.
To ICSSR Research Fellowship			20,531.00		By Imprest Fund - FP	13,284.50		13,148.00	
" International Collaboration & Exchange Programme	62,100.00				" Imprest Fund - Telephone	3,000.00		2,479.00	
					" VIII. Closing Balances:				
					" a) Cash in Hand	510,025.50		504,125.03	
					" Cash in Hand (Construction)	1,555.18		6,258.18	
" Research Project R & D Expenses			11,844.00		" Petty Cash:				
					" Postage - Petty Cash Franking	34,372.95		22,059.95	
					" b) Cash at Bank:				
" MCHV Expenses	4,763.50		13,871.00		" Current A/c with SBI, Main Branch	25,735.99		156,815.99	
" CDEP	178,872.00		577,560.00		" Current A/c with SBI, Joka Branch	5,599,821.93		4,994,094.82	
" Rent, Rates & Taxes	10,000.00		5,030.00						
" MCHV (Danida Project)	68,358.78		1,109,798.00		" Current A/c. with SBI, Joka Branch (Construction)	1,287,671.85		1,265,142.85	
" CONSTRUCTION A/C :					" Savings A/c. with SBI Joka Branch				
					" IIMC Endowment Fund	16,134,901.12		3,735,163.16	
" Security Deposit	1,836,281.00		947,740.00						
" Liability for Sales Tax	504,368.00		337,598.00		" Savings A/c. with SBI, Main Branch	7,006.88		6,776.48	
" Liability for Income Tax - Contractors	548,997.00		383,303.00		" A/c. IIMC FC				
" Electricity Charges	12,457.00		4,647.00		" Savings A/c. with SBI, (INFOSYS)	748,389.00		373,670.00	
" Miscellaneous Deposit	3,035.00		326,889.00		" Savings A/c with SBI, Main Branch	3,373,314.91		3,368,508.81	
					" Savings A/c with SBI, Joka Branch	446,086.62		142,753.47	
					" Savings A/c. with ICICI Banking Corp	658,045.54		2,281,241.54	
" Misc Income	116,540.00		125,524.00		" Savings A/c with Alipore Post Office	4,042.55		4,042.55	
<b>TOTAL</b>	<b>1,035,828,140.62</b>		<b>755,589,519.10</b>		<b>TOTAL</b>	<b>1,035,828,140.62</b>		<b>755,589,519.10</b>	

Sd/-  
 (Sukamal Sinha)  
 Asstt. Finance & Accounts Officer

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

Sd/-  
 (Shekhar Chaudhuri)  
 Director





## INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

### Provident Fund Balance Sheet as at 31st March, 2005

Liabilities	SCHE- DULE	GPF		CPF		Assets	SCHE- DULE	GPF		CPF	
		As at 31.03.05	As at 31.03.04	As at 31.03.05	As at 31.03.04			As at 31.03.05	As at 31.03.04		
IIMC Member's Fund	1	41,573,411.29	36,585,560.00	70,189,626.71	63,779,759.00	Investments - at cost	3	37,154,718.00	33,154,718.00	63,109,759.00	59,109,759.00
Sundry Creditors	2	3,168,545.50	198,742.20	6,536,648.18	356,437.00	Loan to Members'	4	586,400.00	664,530.00	391,775.00	533,550.00
						Sundry Debtors	5	4,442,021.00		10,099,242.00	
						Balance with Scheduled Bank - SBI IIM Joka Br.		2,558,817.79	2,965,054.20	3,125,498.89	4,492,887.00
<b>Total :</b>		<b>44,741,956.79</b>	<b>36,784,302.20</b>	<b>76,726,274.89</b>	<b>64,136,196.00</b>	<b>Total :</b>		<b>44,741,956.79</b>	<b>36,784,302.20</b>	<b>76,726,274.89</b>	<b>64,136,196.00</b>

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director

# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of Provident Fund Balance Sheet as at 31st March, 2005



Description	GPF		CPF	
	As at 31.03.05	As at 31.03.04	As at 31.03.05	As at 31.03.04
<b>SCHEDULE - 1</b>				
<b>IIMC Members' Fund :</b>				
<b>A. Subscription :</b>				
As per last account 2003-04	36,585,560.00	34,663,957.00	34,956,494.00	34,488,071.00
Add : Subscription during the year 2004-05	4,925,655.00	4,009,758.00	4,387,714.00	3,516,694.00
Add : Interest on subscription during the year 2004-05	2,884,903.00	2,763,616.00	2,771,915.00	2,552,068.00
Add : Transfer from CPF	84,026.29			
	<u>44,480,144.29</u>	<u>41,437,331.00</u>	<u>42,116,123.00</u>	<u>40,556,833.00</u>
Less: Withdrawal during the year 2004-05	2,906,733.00	4,851,771.00	3,157,435.00	5,600,339.00
Sub-Total (A)	<u>41,573,411.29</u>	<u>36,585,560.00</u>	<u>38,958,688.00</u>	<u>34,956,494.00</u>
<b>B. Contribution :</b>				
As per last year account 2003-04			28,823,265.00	28,338,367.00
Add : Contribution during the year 2004-05			1,866,243.00	1,338,469.00
Add : Interest on contribution during the year 2004-05			2,194,148.00	2,099,085.00
			<u>32,883,656.00</u>	<u>31,775,921.00</u>
Less: Withdrawal during the year 2004-05			1,568,691.00	2,952,656.00
			<u>31,314,965.00</u>	<u>28,823,265.00</u>
Less : Transfer of fund to GPF Account			84,026.29	
Sub-Total (B)			<u>31,230,938.71</u>	<u>28,823,265.00</u>
Total (A+B)			<u>70,189,626.71</u>	<u>63,779,759.00</u>
<b>SCHEDULE-2</b>				
<b>Sundry Creditors-IIMC</b>				
Opening balance (GPF/CPF Payable)	198,742.20		356,437.00	
Add : Interest received during the year 2004-05	2,899,747.65	6,021,377.10	5,868,164.74	12,400,473.26
Add : Accrued interest during the year 2004-05				
Accrued interest as JV/22/12 dt. 31.03.05	1,443,018.00		2,906,786.00	
Accrued interest as JV/23/12 dt. 31.03.05	114,000.00		3,266,836.00	
	<u>4,655,507.85</u>	<u>6,021,377.10</u>	<u>9,491,437.74</u>	<u>12,400,473.26</u>
Less : Interest paid during the year 2004-05	1,486,962.35	5,822,634.90	2,954,789.56	12,044,036.26
Net payable	<u>3,168,545.50</u>	<u>198,742.20</u>	<u>6,536,648.18</u>	<u>356,437.00</u>
<b>SCHEDULE-3</b>				
<b>Investments - at cost :</b>				
Opening balance as on 1.4.2004	33,154,718.00	31,654,718.00	59,109,759.00	56,409,759.00
Add : Investment during the year 2004-05	7,450,000.00	5,900,000.00	8,400,000.00	5,000,000.00
	<u>40,604,718.00</u>	<u>37,554,718.00</u>	<u>67,509,759.00</u>	<u>61,409,759.00</u>
Less: Encashment / Withdrawal	3,450,000.00	4,400,000.00	4,400,000.00	2,300,000.00
Total	<u>37,154,718.00</u>	<u>33,154,718.00</u>	<u>63,109,759.00</u>	<u>59,109,759.00</u>
<b>SCHEDULE-4</b>				
<b>Loan to Members' :</b>				
Opening balance as on 1.4.2004	664,530.00	712,335.00	533,550.00	555,505.00
Add : Loan paid during the year 2004-05	516,200.00	541,500.00	293,625.00	451,650.00
	<u>1,180,730.00</u>	<u>1,253,835.00</u>	<u>827,175.00</u>	<u>1,007,155.00</u>
Less: Loan recoveries during the year 2004-05 :		589,305.00	435,400.00	473,605.00
Loan recovered from salary for the year 04-05	565,205.00			
Add : Loan recovered through adjustment	32,125.00			
	<u>597,330.00</u>			
Less: Transfer to GPF subscription vide JV/6/5	3,000.00	594,330.00		
Total	<u>586,400.00</u>	<u>664,530.00</u>	<u>391,775.00</u>	<u>533,550.00</u>

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2004-2005



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Schedules forming part of Provident Fund Balance Sheet as at 31st March, 2005

Description	GPF		CPF	
	As at 31.03.05	As at 31.03.04	As at 31.03.05	As at 31.03.04
<b>SCHEDULE-5</b>				
<b>Sundry Debtors :</b>				
A. IIMC				
Interest on GPF/CPF subscription	2,884,903.00		2,771,915.00	
Contribution			1,756,667.00	
Arrear Contribution			109,576.00	
Interest on Contribution			2,194,148.00	6,832,306.00
Bank Charges	100.00			100.00
Sub-Total (A)	2,885,003.00			6,832,406.00
B. Accrued Interest				
Accrued interest receivable as JV/22/12 dt. 31.03.05	1,443,018.00			2,906,786.00
Add: Accrued interest receivable as JV/23/12	114,000.00			360,050.00
Sub-Total (B)	1,557,018.00			3,266,836.00
<b>Total (A + B)</b>	<b>4,442,021.00</b>			<b>10,099,242.00</b>

*Annual Report*  
2004-2005

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
**Provident Fund Income and Expenditure Account for the year ended 31st March, 2005**

Expenditure	Amount		Income	Amount	
	GPF	CPF		GPF	CPF
To Bank Charges	100.00	100.00	By Interest on PF Investment		
			Interest received during the year 2004-2005	2,899,747.65	5,868,164.74
			Add : Interest accrued during the year 2004-2005	1,557,018.00	3,266,836.00
				4,456,765.65	9,135,000.74
			Less : Interest accrued during the year 2003-2004	1,554,125.00	3,091,184.00
" Excess of Income over Expenditure	2,902,540.65	6,043,716.74		2,902,640.65	6,043,816.74
<b>Total</b>	<b>2,902,540.65</b>	<b>6,043,716.74</b>	<b>Total</b>	<b>2,902,640.65</b>	<b>6,043,816.74</b>
" Interest on Employees' subscription	2,884,903.00	2,771,915.00	" Balance c/d	2,902,540.65	6,043,716.74
" Interest on Employer's Contribution (CPF)		2,194,148.00			
" Balance transferred by IIMC	17,637.65	1,077,653.74			
<b>Total</b>	<b>2,902,540.65</b>	<b>6,043,716.74</b>	<b>Total</b>	<b>2,902,540.65</b>	<b>6,043,716.74</b>

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
Computer Aided Management Centre Account Balance Sheet as at 31st March, 2005

Liabilities	Amount		Assets	Amount	
	2004-2005	2003-2004		2004-2005	2003-2004
1. Capital Fund			1. Fixed Assets (As per last account, schedule attached)	6,662,349.55	6,662,349.55
General Accounts			2. Gift Assets UNDP (As per last account, schedule attached)	5,010,249.14	5,010,249.14
a. Government of India (As per last account)	6,662,349.55	6,662,349.55	3. Advance and other receivables		
b. UNDP (As per last account)	5,010,249.14	5,010,249.14	Advance - Periodicals	3,366.52	
			Account Receivable	215.45	
			Deposit	1000.00	4,581.97
			4. Inventory of Stores		
Current Liabilities	140,565.03	140,565.03	Central Stores	35,805.48	35,805.48
			5. Over Income upto 1990-91	55,840.58	
			Add : Excess during 1991092	52,931.79	
			Less Excess of Income over	108,772.37	
			Expenditure during 1992-93	8,594.79	100,177.58
			6. Cash and Bank balance		
			Cash in Hand		
			Cash at Bank		
			Current A/c. with SBI, IIM Joka Branch		
			Savings A/c. with SBI, IIM, Joka Branch		
<b>Total</b>	<b>11,813,163.72</b>	<b>11,813,163.72</b>	<b>Total</b>	<b>11,813,163.72</b>	<b>11,813,163.72</b>

Sd/-  
(Sukamal Sinha)  
Asstt. Finance & Accounts Officer

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

Sd/-  
(Shekhar Chaudhuri)  
Director

## Audit Certificate

I have examined the Receipts and Payments Account and Income and Expenditure Account for the year ended 31 March 2005 and the Balance Sheet as on 31 March 2005 of Indian Institute of Management Calcutta, Kolkata. I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, which inter alia contains the following major observations :-

- Depreciation on the fixed assets was charged entirely to the Government of India Account (Capital Fund) even though assets were created out of other funds too (Para 2.1.2);
- No Asset Register maintained in respect of fixed assets created out of Endowment Fund and aggregate – accumulated cost (Rs. 2.36 crore) upto 2004-05 was not disclosed in the Notes on Accounts, (Para 2.2.1);
- Though the Institute maintains separate P.F. Accounts, interest on investment of the Fund (P.F.) was included as income and interest payable to subscribers shown as expenditure in the Institute's Main Account (Para 3);
- Balance Sheet of CAM Centre could not be verified as no records in support could be made available to audit, (Para 6);
- 'Bank Reconciliation Statement,' in respect of four bank accounts could not be verified due to non-production of Pass Book / Bank Statements (Para 7).

I certify, as a result of my audit, that in my opinion these accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Indian Institute of Management Calcutta, Kolkata according to the best of information and explanations given to me and as shown by the books of the organisation.

Place : Kolkata  
Date : 10.05.2006

Sd/-  
(G. Bhattacharjee)  
Pr. Director of Audit  
Central : Kolkata

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## Appendix - 'A'

Observations with reference to comment in the forwarding draft, drawing attention of the Director of the Institute (I.I.M.C).

1. The institute in the "Significant Accounting Policies" (Sch-17, item 1) disclosed "The financial statements are prepared on the basis of Historical Cost Convention and Going Concern Concept unless otherwise stated and on accrual method of accounting in accordance with 'Uniform Format of Accounts' for Central Autonomous Bodies prescribed by the Office of the C & A.G."

Please note and take necessary action in replacing the word "C & A.G." by "C.G.A", before printing of the Report alongwith accounts.

2. The Institute did not maintain Asset register in support of assets created out of Endowment Fund. No Physical Verification Report in support was also made available. As such, existence of the same could not be ascertained in audit. Steps need be taken for necessary compliance.
3. The value of the Institute's land has been shown as Rs. 1.25 crore in the Balance Sheet (Schedule-5) as at 31 march 2005 but the year of valuation has not been disclosed in the 'Notes on Accounts'. The Institute is advised to disclose the same so that the accounts depict a realistic picture of the value of the land.
4. Scrutiny of the Physical Verification Report submitted by the Institute revealed that physical verification of Telephone Installation, Equipment & Tools, Gift Books and Periodicals was not done while physical verification of the assets of CAM<sup>1</sup> Centre was incomplete due to non-availability of records. Besides, the physical verification of land was based on eye estimation and not on actual measurement. The Physical Verification Report did not quantify the fixed assets (e.g. office equipment, furniture) and did not mention whether the fixed assets (e.g. motor vehicles, A.C. machines) were in working condition. In the absence of proper physical verification, it could not be ascertained whether all the obsolete and unserviceable assets have been taken into consideration for disposal or write off.
5. Balance Sheet (Schedule-5) exhibited addition of Rs. 357.67 lakh under Library Books and Periodicals while records of the library exhibited addition of Rs 140.61 lakh, resulting in a difference of Rs 217.06 lakh, which needs reconciliation.
6. Despite mention in previous year's Audit Report, the Institute did not update the Accession Registers indicating the progressive value of "Library Books and Periodicals". As a result value of fixed assets under the head "Library Books and periodicals" (10.34 crore) as shown in the Balance Sheet (Sch-5) could not be verified in audit.

*Annual Report*

2004-2005

Sd/-

Dy. Director (Inspection)

# Audit Report on the accounts of Indian Institute of Management Calcutta, Kolkata for the year 2004-05



## 1. Introduction

- 1.1 The Indian Institute of Management Calcutta, an autonomous organisation under the Ministry of Human Resource Development, was established in 1961 as a society under the Societies Registration Act, 1860.
- 1.2 The Institute is financed by grants from the Government of India besides its own resources. During 2004-05, the Institute as per accounts received 'Plan' Capital grant<sup>1</sup> of Rs. 4 crore from the Government of India. The grant so received during 2004-05 has been fully utilised.
- 1.3 The annual accounts of the Institute for the year 2004-05 have been audited under section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit of the Institute has been entrusted to the Comptroller and Auditor General of India upto 2006-07.

## Comments on Accounts

### 2. Balance Sheet

#### 2.1 Liabilities

- 2.1.1 The Institute out of Rs. 2.56 crore being "Excess of Income over Expenditure" for 2004-05 transferred Rs. 0.18 crore to Capital fund (Sch-1) and the balance of Rs. 2.38 crore to Corpus and Endowment Fund (Sch-2). Moreover the Institute during 2004-05 on account of depreciation transferred and added Rs. 4.33 crore, to the Corpus Endowment Fund (Sch-2) by way of deduction from Capital Fund (General Account - Government of India).

The Institute, however, did not disclose the basis of apportionment of "Excess of Income over Expenditure" between the Corpus Endowment Fund and the Capital Fund in the Significant Accounting Policies (Schedule-17). No mention was also made in the Notes on Accounts (Schedule-18) regarding transfer of Rs. 4.33 crore from Capital Fund to Corpus Endowment Fund during 2004-05.

- 2.1.2 Capital Fund (Schedule-1) exhibited balance of Rs. 39.23 crore, as on 31.3.05, grouped under four sub-heads-General Account (Rs. 38.54 crore), Library Development (Rs. 0.10 crore), Ford Foundation (Rs. 0.55 crore) and UNDP (Rs. 0.04 crore).

Though the Institute created assets out of above funds, the depreciation on the assets was charged entirely to the General Account, resulting in depletion of the balance under the said account while the other funds/accounts remained unaffected. Fund wise position of assets created vis-a-vis depreciation needs to be disclosed distinctly along with corresponding effect on the individual funds.

#### 2.2 Assets

- 2.2.1 As per the notes and instructions contained in the Common Format of Accounts for Autonomous Bodies, records relating to fixed assets acquired/constructed should be maintained for each earmarked fund and disclosure may be made of the aggregate accumulated cost upto each year of such fixed assets in respect of each fund, unless the assets are taken over and are incorporated in Schedule of Fixed Assets.

The Institute created Fixed Assets of Rs. 2.36 crore up to the year end (2003-04) out of Endowment Fund. In addition, the Institute during 2004-05 acquired assets of Rs. 4.80

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<sup>1</sup> The Ministry during 2004-05 sanctioned 'Non-Plan' grant of Rs. 4 crore for meeting the shortfall caused due to fee reduction. Subsequent upon withdrawal of the order regarding reduction of fees, the Institute utilised the amount towards 'Plan Capital'. Formal approval of the Ministry for utilisation of the said grant under 'Plan Capital' could not be furnished to audit.

lakh. However Endowment Fund (Sch-2) during 2004-05 exhibited only the value (Rs. 4.80 lakh) added and did not take into consideration the value of assets (Rs. 2.36 crore) acquired up to the year end (2003-04) in contravention of the instructions given in the Common Format of Accounts. As such actual position of assets created out of Endowment Fund up to the year end (2004-05) was not available from Such-2.

- 2.2.2 The Significant Accounting Policies (Sch-17) disclosed that the Institute has charged depreciation on Straight Line Method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 and depreciation as per policy adopted (not disclosed in Sch-17) is charged at prescribed rates till the accumulated depreciation reaches 95 per cent of the original cost of Fixed Assets and the remaining value is taken as the residual value, which is retained in the books till the asset is disposed of or written off.

Scrutiny of the Depreciation Computation Sheets and the Asset Register revealed that in the nine cases (details in Annexure-A) the Institute has charged depreciation in excess of 95 per cent of the original cost, which is contrary to the Depreciation Policy.

Due to charging of excess depreciation, both Fixed Assets and Capital Fund were understated by Rs. 8.40 lakh.

### 3. Income and Expenditure Account

Income & Expenditure Account (Schedule-13) exhibited income of Rs. 99.53 lakh being "Interest/Dividend from P.F. Investment". Similarly in Schedule-15, it also exhibited expenditure of Rs. 96.98 lakh towards "P.F. Contribution", which included Rs. 78.32 lakh on account of P.F. interest. Since the Institute is maintaining separate P.F. Accounts, exhibition of interest components both as "Income" and "Expenditure" in Main Accounts was not proper.

### 4. Receipts & Payment Account

Receipts & Payments Account exhibited advance payment of Rs. 120.04 lakh for Research Journals and Rs. 0.13 lakh for Periodicals during the year 2004-05. However, records of the Institute's library revealed that advances of Rs. 121.90 lakh and Rs. 17 lakh were paid for Research Journals and Periodicals respectively. The discrepancies need reconciliation.

### 5. Provident Fund Account

- 5.1 Provident Fund Balance Sheet (Schedule-1) exhibited current year's subscription of Rs. 93.14 lakh (GPF: Rs. 49.26 lakh + CPF: 43.88 lakh) while Provident Fund Receipts & Payments Account exhibited receipt of subscription of Rs. 93.99 lakh (GPF: Rs 50.11 lakh + CPF: 43.88 lakh), resulting in a difference of Rs. 0.85 lakh. This needs reconciliation.
- 5.2 The Institute's Income & Expenditure Account (Schedule-13) exhibited Rs. 99.53 lakh towards "Interest/Dividend from PF Investment" while Provident Fund Income & Expenditure Account exhibited income of Rs 89.47 lakh (GPF: Rs. 29.03 lakh + CPF: Rs 60.44 lakh) from "Interest on PF Investment", resulting in a difference of Rs. 10.06 lakh, which needs reconciliation.

### 6. Computer Aided Management Centre (CAM Centre)

Based on observation made in earlier Audit Reports, the Institute prepared and appended only a Balance Sheet of CAM Centre for the year 2004-05. However no record/register in support was made available to audit. As such, correctness of the figures shown in the Balance Sheet could not be verified in audit.

### 7. Bank Reconciliation statement

The Institute neither prepared Bank Reconciliation Statement (BRS) nor could produce Bank Statements / Pass Books of four bank accounts viz. i) S.B.I. Main Branch A/c no. 01100048703 (ii) S.B.I. Main Branch A/c No. 01000048709 (iii) S.B.I. Main Branch (F.C. A/c) 011/00/048682 and (iv) S.B.I. Joka A/c No. 01000070038. As such correctness of balances shown in the accounts as on 31.3.05 could not be verified in audit.

## 8. General

- 8.1 Despite mention in previous year's Audit Report, the Institute accounted interest bearing staff loans, such as House Building Advance, Motor Car Advance etc. on cash basis. However as per the notes and instructions contained in the Common Format of Accounts for Central Autonomous Bodies, interest accrued on interest bearing staff loans should be accounted notwithstanding that actual recovery of interest might commence after repayment of principal.

No disclosure was, also made in this regard in the Notes on Accounts (Schedule 18)

- 8.2 Despite mention in previous year's Audit Report, the Institute as disclosed in its "Significant Accounting Policies" had accounted for the retirement benefits of the employees on cash basis. However as per instructions given in the Common Format of Accounts provisions for liability towards retirement benefits of the employees needs to be accrued on actuarial basis and provided up to the year end. Steps need be taken for necessary compliance.
- 8.3 It has been mentioned in the Physical Verification Report for 2004-05 that the Institute was in possession of land measuring more or less 134.77 acres but the title deeds of the land could not be made available since misplaced. The Institute is advised to ensure proper custody of such valuable documents and take necessary steps to locate the same.

## 9 Effect of Audit Comments on Accounts

The net impact of the comments given in the preceding paragraphs is that both assets and liabilities were understated by Rs. 8.40 lakh.

**Annexure - A**  
**(Ref : Para 2.2.2)**

Sl. No	Item	Rate (%)	Year of Addition	Period in years	Cost (Rs.)	Cumulative depreciation (Rs.)	Depreciation chargeable (Rs.)	Excess depreciation (Rs.)
1.	Library Books	4.75	31.03.1986	20	10,411,038.98	10,411,037.98	9,890,487.03	520,550.95
2.	Computer	16.2	31.03.1986	20	1,072,624.01	1,072,623.01	1,018,992.81	53,630.20
3.	Office Equipment	4.75	31.03.1986	20	3,608,569.86	3,608,568.86	3,428,141.37	180,427.49
4.	Cycle	7.07	31.03.1986	20	2,934.81	2,933.81	2,788.07	145.74
5.	Electrical Installation	4.75	31.03.1986	20	1,413,948.15	1,413,947.15	1,343,250.74	70,696.41
6.	Equipment & Tools	4.75	31.03.1986	20	36,547.85	36,546.85	34,720.46	1,826.39
		4.75	31.03.1987	19	5,677.07	5,676.07	5,123.56	552.51
		4.75	31.03.1988	18	32.4	31.4	27.70	3.70
7.	Telephone Installation	1.63	31.03.1986	20	17316.51	17315.51	5,645.18	11,670.33
	<b>Total :</b>							<b>839,503.73</b>

Place : Kolkata  
Date : 10.05.2006

Sd/-  
(G. Bhattacharjee)  
Pr. Director of Audit  
Central : Kolkata



# INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

## Appendix – 'A'

### Replies to observations of Audit on Annual Accounts for the year 2004-05



Observations	Replies
<p>1. The Institute in the "Significant Accounting policies" (Sch-17, item-1) disclosed "The financial statement are prepared on the basis of Historical Cost Convention and Going Concern Concept unless otherwise stated and on accrual method of accounting in accordance with 'Uniform Format of Accounts' for Central Autonomous Bodies Prescribed by the Office of the C &amp; A.G. Please note and take necessary action in replacing the word " C &amp; A.G". by "C.G.A", before printing of the Report alongwith accounts.</p>	<p>Noted.</p>
<p>2. The Institute did not maintain Asset Register in support of assets created out of Endowment Fund. No Physical Veri-fication Report in support was also made available. As such, existence of the same could not be ascertained in audit. Steps need be taken for necessary compliance.</p>	<p>During 2006-07 one audit firm will be asked to carry out Physical Verification of Fixed Assets of various Endowment Funds and reconciliation will be made.</p>
<p>3. The value of the Institute's land has been shown as Rs. 1.25 crore in the Balance Sheet ( Schedule-5 ) as at 31st March 2005 but the year of valuation has not been disclosed in the 'Notes on Accounts'. The Institute is advised to disclose the same so that the accounts depict a realistic picture of the value of the land.</p>	<p>Govt. of West Bengal allotted the land to the Institute on 'Freehold' basis at no cost. Subsequently the land was developed and cost of development was booked appropriately under the Head 'Land &amp; Land Development' in Fixed Asset Schedule 5 to Balance Sheet. So separate valuation of land is not required. It is confirmed that the value of land shows realistic value.</p>
<p>4. Scrutiny of the Physical Verification Report submitted by the Institute revealed that Physical Verification of Telephone Installation, Equipment &amp; Tools, Gift Books and Periodicals was not done while physical verification of the assets of CAM Centre was incomplete due to non-availability of records. Besides, the physical verification of land was based on eye estimation and not on actual measurement. The Physical Verification Report did not quantify the fixed assets (e.g. office equipment, furniture) and did not mention whether the fixed assets (e.g. motor vehicles) were in working condition. In the absence of proper physical verification, it could not be ascertained whether all the obsolete and unserviceable assets have been taken into consideration for disposal or write off.</p>	<p>During 2006-07 the physical verification of all assets of CAM Centre will be taken up by a professional firm. On the basis of this, appropriate decision will be taken. After completion it will be reported to Audit.</p>

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5. Balance Sheet ( Schedule - 5 ) exhibited addition of Rs. 357.67 lakh under Library Books and Periodicals while records of the Library exhibited addition of Rs. 140.61 lakh, resulting in a difference of Rs. 217.06 lakh, which needs reconciliation.

Library Department shows only figure of payments made towards procurement of Library Books and Periodicals. Whereas Annual Accounts exhibits the figure comprising of cost of Books and Periodicals for the year together with adjustments from Current Assets (advance of earlier years) to Fixed Assets (Books and Periodicals). So in the process of accounting it is automatically reconciled and further reconciliation is not required.

6. Despite mention in previous year's Audit Report, the Institute did not update the Accession Registers indicating the progressive value of "Library Books and Periodicals". As a result value of fixed assets under the head "Library Books and Periodicals" (10.34 crore) as shown in the Balance Sheet (Sch-5) could not be verified in audit.

Previously value of Books was not mentioned in the Accession Register of the Library. But it was introduced two years ago and hence progressive total cannot be done by Library right from the inception of the Institute.

**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**  
**Replies to the Audit Report on the Accounts of Indian Institute of Management Calcutta for the year 2004-05**



**1. Introduction**

- |  |           |
|--|-----------|
| 1.1. The Indian Institute of Management Calcutta, an autonomous organisation under the Ministry of Human Resource Development, was established in 1961 as a society under the Societies Registration Act, 1860.  | Confirmed |
| 1.2. The Institute is financed by grants from the Government of India besides its own resources. During 2004 – 05, the Institute as per accounts received 'Plan' Capital grant of Rs. 4 crore from the Government of India. The grant so received during 2004 – 05 has been fully utilized.                          | Confirmed |
| 1.3. The annual accounts of the Institute for the year 2004 – 05 have been audited under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971. The audit of the Institute has been entrusted to the Comptroller and Auditor General of India up to 2006 –07. | Confirmed |

**Comments on Accounts**

**2. Balance Sheet**

**2.1. Liabilities**

- 2.1.1. The Institute out of Rs. 2.56 crore being "Excess of Income over Expenditure" for 2004 – 05 transferred Rs. 0.18 crore to Capital fund (Sch - 1) and the balance of Rs. 2.38 crore to Corpus and Endowment Fund (Sch - 2). Moreover the Institute during 2004 – 05 on account of depreciation transferred and added Rs. 4.33 crore, to the Corpus Endowment Fund (Sch - 2) by way of deduction from Capital Fund (General Account – Government of India).  
 The Institute, however, did not disclose the basis of apportionment of "Excess of Income over Expenditure" between the Corpus Endowment Fund and the Capital Fund in the Significant Accounting Policies (Schedule - 17). No mention was also made in the notes on Accounts (Schedule -18) regarding transfer of Rs. 4.33 crore from Capital Fund to Corpus Endowment Fund during 2004 – 05.
- 2.1.2. Capital Fund (Schedule-1) exhibited balance of Rs. 39.23 crore, as on 31.03.05, grouped under four sub-heads-General Accounts (Rs. 38.54 crore), Library Development (Rs. 0.10 crore), Ford Foundation (Rs. 0.55 crore) and UNDP (Rs. 0.04 crore).

We agree to the financial figures stated. Capital expenditure made out of Institute's internal generation is transferred to Capital Fund by way of appropriation in Income and Expenditure Account. So it was not felt required to mention it separately in the Significant Accounting Policies (Schedule-17).

Again transfer to Capital Fund and Corpus Fund is shown separately in Income and Expenditure Account. It was not also required necessary to include it in Notes to Accounts (Schedule 18). However from the year 2006-07 we will state the subjects in Significant Accounting Policies and Notes to Accounts.

Agreed with the amounts stated in the comments of C.G.A. The comments of the Auditor have been complied with and exhibited in the Annual Accounts of 2005-06 (Schedule – 1 to B/S).

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Though the Institute created assets out above funds, the depreciation on the assets was charged entirely to the General Account, resulting in depletion of the balance under the said account while the other funds/accounts remained. Funds-wise-position of assets created vis-à-vis depreciation needs to be disclosed distinctly along with corresponding effects on the individual funds.

## 2.2. Assets

2.2.1 As per the notes and instructions contained in the Common Format of Accounts for Autonomous Bodies, records relating to fixed assets acquired / constructed should be maintained for each earmarked fund and disclosure may be made of the aggregate accumulated cost up to each year of such fixed assets in respect of each fund, unless the assets are taken over and are incorporated in Schedule of Fixed Assets.

The Institute created Fixed Assets of Rs. 2.36 crore up to the year end (2003 - 04) out of Endowment Fund. In addition, the Institute during 2004 - 05 acquired assets of Rs. 4.80 lakh. However Endowment Fund (Sch-2) during 2004 - 05 exhibited only the value (Rs. 4.80 lakh) added and did not take into consideration the value of assets (Rs. 2.36 crore) acquired up to the year end (2003 - 04) in contravention of the instructions given in the Common Format of Accounts. As such actual position of assets created out of Endowment Fund up to the year end (2004 - 05) was not available from Sch-2.

2.2.2. The Significant Accounting Policies (Sch - 17) disclosed that the Institute has charged depreciation on Straight Line Method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 and depreciation as per policy adopted (not disclosed in Sch - 17) is charged at prescribed rates till the accumulated depreciation reaches 95 percent of the original cost of Fixed Assets and the remaining value is taken as the residual value, which is retained in the books till the asset is disposed of or written off.

Scrutiny of the depreciation Computation Sheets and the Asset Register revealed that in the nine cases (details in Annexure -A) the Institute has charged depreciation in excess of 95 per cent of excess depreciation, both Fixed Assets and Capital Fund were understated by Rs. 8.40 lakh.

This was due to a difference in opinion in interpreting the Common Format of Accounts. A letter was written to the office of C.G.A. for the clear interpretation of the things but specific reply is awaited. On further interpretation of the subject, in 2005-06 Fixed Assets generated out of Endowment Funds are included in the Institute Fixed Assets (schedule-5) & correspondingly capital funds are increased to that extent subject to suitable depreciation effects. Hence compliance has been made in the Annual Accounts of 2005-06.

During the F.Y. 2006-07 the detailed calculation of depreciation will be carried out and the necessary effects will be given in the accounts by way of prior period adjustments, if any mistake is found out.

### 3. Income and Expenditure Account

Income & Expenditure Account (Schedule -13) exhibited income of Rs. 99.53 lakh being "Interest / Dividend from P.F Investment". Similarly in Schedule - 15, it also exhibited expenditure of Rs. 96.98 lakh towards "P.F. Contribution", which included Rs. 78.32 lakh on account of P.F. interest. Since the Institute is maintaining separate P.F Accounts, exhibition of interest components both as "Income" and "Expenditure" in Main Accounts was not proper.

The procedure of accounting of interest on Provident Fund has been changed from accounting year 2005-06. Income from P.F. Investments have been accounted for in P.F. accounts directly without being routed through I.I.M.C General Accounts.

### 4. Receipts and Payments Account

Receipts & Payments Account exhibited advance payment of Rs. 120.04 lakh for Research Journals and Rs. 0.13 lakh for Periodicals during the year 2004 - 05. However, records of the Institute's library revealed that advances of Rs. 121.90 lakh and Rs. 17 lakh were paid for Research Journals and Periodicals respectively. The discrepancies need reconciliation.

Reconciliation between the two figures after 31st March, 2005 is under consideration. It will be shown to Audit while they will carry out audit for the year 2005-06.

### 5. Provident Fund Account

5.1 Provident Fund Balance Sheet (Schedule - 1) exhibited current year's subscription of Rs. 93.14 lakh (GPF: Rs.49.26 lakh + CPF: 43.88 lakh) while Provident Fund Receipts & Payments Account exhibited receipt of subscription of Rs. 93.99 lakh (GPF: Rs. 50.11 lakh + CPF: 43.88 lakh), resulting in a difference of Rs. 0.85 lakh. This needs reconciliation.

The figure is under verification. It will be shown to auditor during audit in 2006-07.

5.2. The Institute's Income & Expenditure Account (Schedule - 13) exhibited Rs. 99.53 lakh towards "Interest/Dividend from PF Investment" while Provident Fund Income & Expenditure Account exhibited income of Rs. 89.47 lakh (GPF: Rs. 29.03 lakh + CPF: Rs. 60.44 lakh) from "Interest on PF Investment", resulting in a difference of Rs. 10.06 lakh, which needs reconciliation.

This difference of Rs.10.06 lakh is due to accounting of Tax Deducted at Source (TDS) on P.F. Investments. The reconciliation will be shown to Audit while they will carry out Audit on Accounts of 2005-06.

### 6. Computer Aided Management Centre (CAM Centre)

Based on observation made in earlier Audit Reports, the Institute prepared and appended only a Balance Sheet of CAM Center for the year 2004-05. However no record/register in support was made available to audit. As such, correctness of the figures shown in the Balance Sheet could not be verified in audit.

There has been no activities of CAM Centre and it has been defunct since 1992. A Statement of Assets is available in Accounts which was shown to Audit for their verification. During 2006-07 a full physical verification of whatever assets available will be carried out. This will be reported to Audit after completion of the work

### 7. Bank Reconciliation Statement

The Institute neither prepared Bank Reconciliation Statement (BRS) nor could

All the Bank Reconciliation Statements and Bank Statements / Pass Books were shown to audit

produce Bank Statements/Pass Books of four bank accounts viz.

- i) S.B.I. Main Branch A/c No. 01100048703
- ii) S.B.I. Main Branch A/c No. 01000048709
- iii) S.B.I. Main Branch (F.C.A/c) 011/00/048682 and
- iv) S.B.I. Joka A/c. No. 01000070038.

As such correctness of balances shown in the accounts as on 31.03.05 could not be verified in audit.

## 8. General

- 8.1. Despite mention in previous year's Audit Report, the Institute accounted interest bearing staff loans, such as House Building Advance, Motor Car Advance etc. on cash basis. However as per the notes and instructions contained in the Common Format of Accounts for Central Autonomous Bodies, interest accrued on interest bearing staff loans should be accounted not withstanding that actual recovery of interest might commence after repayment of principal.

No disclosure was, also made in this regard in the Notes on Accounts (Schedule - 18).

- 8.2. Despite mention in previous year's Audit Report, the Institute as disclosed in its "Significant Accounting Policies" had accounted for the retirement benefits of the employees on cash basis. However as per instructions given in the Common Format of Accounts provisions for liability towards retirement benefits of the employees needs to be accrued on actuarial basis and provided up to the year end. Steps need be taken for necessary compliance.

- 8.3. It has been mentioned in the Physical Verification Report for 2004 - 05 that the Institute was in possession of land measuring more or less 134.77 acres but the title deeds of the land could not be made available since misplaced. The Institute is advised to ensure proper custody of such valuable documents and take necessary steps to locate the same.

## 9. Effect of Audit Comments on Accounts

The net impact of the comments given in the preceding paragraphs is that both assets and liabilities were understated by Rs. 8.04 lakh

team. We are not clear as to the reasons for this comment of C.G.A. The matter has also been discussed by Institute's F & A.O. with Dy. Director (Inspection), C.G.A. However, we will make available the same again to next audit team.

It was a policy consistently adopted by the Institute to account for interest on staff loans on cash basis. So separate disclosure was felt necessary. However, Accrual Basis of Accounting of interest on loan has been adopted from the year 2005-06.

The subject of provision of liability towards retirement benefits of the employees will be taken up in consultation with professional expert because of its huge impact on Income and Expenditure Account.

Title Deed of land seems to have misplaced. However, Official Gazette issued by Govt. of West Bengal as to the allotment of land in favour of the Institute is available. We have taken up the subject with local Panchayat to get Title Deed of the land.

It is subject to calculation with reference to our replies. This would be shown to the next audit team.



