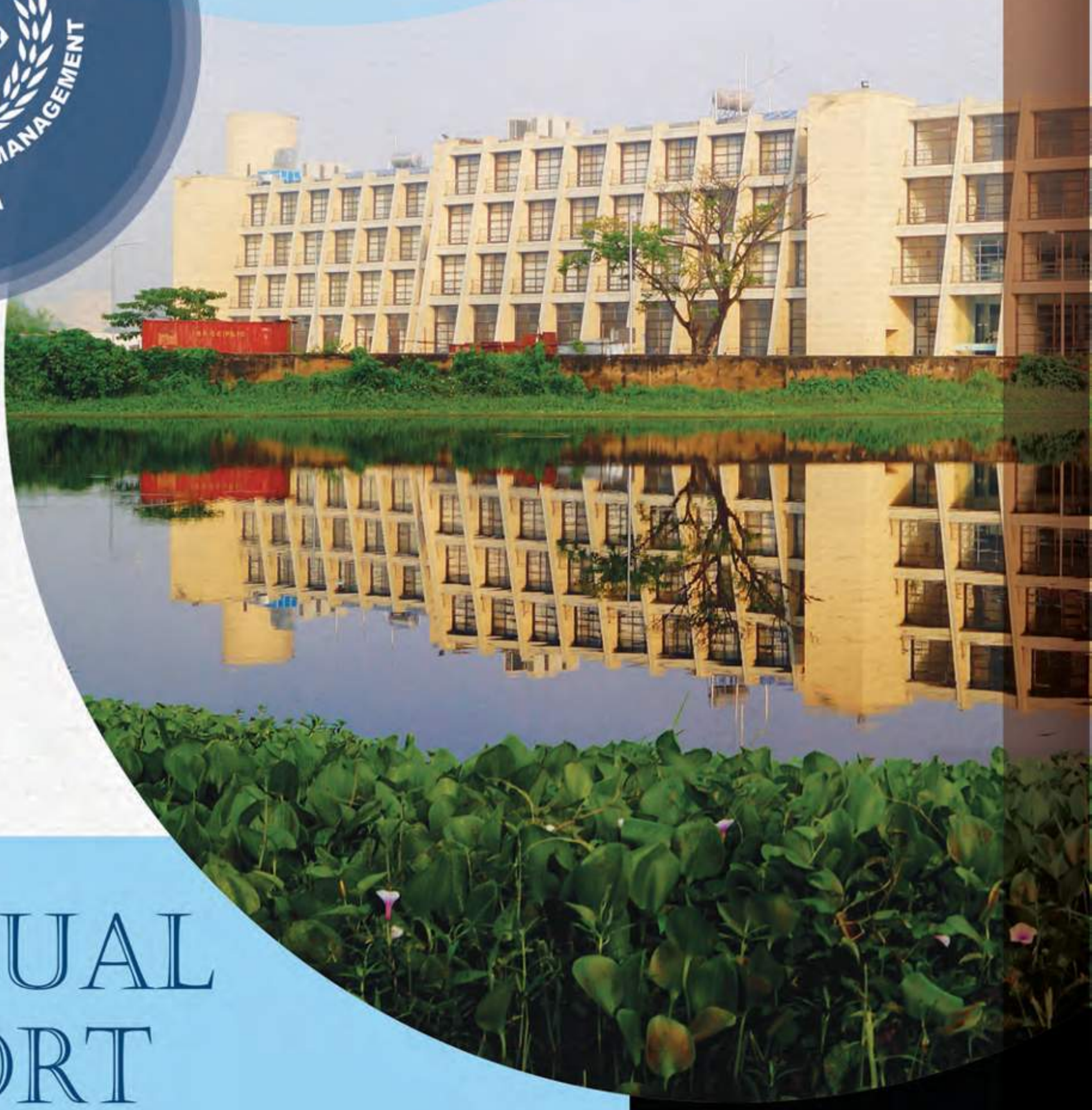
INDIAN INSTITUTE OF MANAGEMENT
CALCUTTA



ANNUAL REPORT 2023-24

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

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1961

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CALCUTTA

CONTENTS

BOARD OF GOVERNORS, IIM CALCUTTA

(1st April 2023- 31st March 2024)

CHAIRPERSON

Shri Shrikrishna Kulkarni

Chairperson

IIM Calcutta, Diamond Harbour Road, Joka,

Kolkata, West Bengal 700104

MEMBERS

- **Mr. P. K. Banerjee**

Joint Secretary

(Management, Fit India Campaign,

Minorities, Scholarship, Statistics)

Department of Higher Education

(Management Division),

Ministry of Education, Government of India

- **Shri. Manish Jain, IAS**

Principal Secretary,

Department of School Education,

Govt. of West Bengal

- **Mr. Prabhakar Singh** (Till 12.12.2023)

Ex. DG, CPWD

Adviser (Technical) to the Government of Andhra Pradesh in the rank of Cabinet Minister

- **Smt. Rupa Mahanty**

Chairperson, Kudy Mahanty Chirens' Opportunities Trust (KMCO)

201 Neel House

12 Circuit House Area, Road No. 5

Jamshedpur- 831001

- **Prof. V. G. Narayanan**

Thomas D. Casserly

Jr. Professor of Business Administration

Senior Associate Dean, Executive Education;

Senior Associate Dean, HBS Online

Harvard Business School

- **Shri. Harsh Chouhan**

Founder Member & Chief Patron

Shivganga Samagra Gram Vikas Pratishthan, Jhabua, Madhya Pradesh

- **Mr. Sanjoy Mukherjee, IPS**

The following designations were held-

(i) Administrator in the rank of Director General of Police, Forensic Science Laboratory, West Bengal;

(ii) Director General of Police (DGP), West Bengal Fire & Emergency Services;

(iii) Director General of Police (DGP), West Bengal;

Mr. Ajay Jain
Sustainability and Water Industry Expert
Flat 2203, Tower 7, Tata Primanti,
Sector 72, Gurgaon- 122101

Mr. Ashish Kumar Chauhan
MD & CEO, National Stock Exchange (NSE)

Mr. Sanjiv K. Aiyar
Founder & CEO of ApKar Consulting Pte. Ltd.
Singapore

Prof. Manju Jaiswall (w.e.f. 06.04.2023)
Professor of Finance and Control
IIM Calcutta

Prof. Biju Paul Abraham (w.e.f. 06.04.2023)
Professor of Public Policy and Management
IIM Calcutta

Prof. Runa Sarkar (Till 05.04.2023)
Professor of Economics
IIM Calcutta

Prof. R. Rajesh Babu (Till 05.04.2023)
Professor of Public Policy and Management
IIM Calcutta

DIRECTOR

Prof. Uttam Kumar Sarkar (Till 07.11.2023)
Director
IIM Calcutta

Prof. Sahadeb Sarkar (07.11.2023 - 06.01.2024)
Director-in-Charge
IIM Calcutta

Prof. Saibal Chattopadhyay (w.e.f 06.01.2024)
Director-in-Charge
IIM Calcutta

SECRETARY TO BOARD OF GOVERNORS

Lt. Col. Alok Chandra
Chief Administrative Officer,
IIM Calcutta, Diamond Harbour Road, Joka,
Kolkata, West Bengal 700104

MAJOR EVENTS 2023-2024


Indian Institute of Management

Chairperson's Message

Namaskar.

The year that went by had Prof. Uttam Sarkar as the Director. The Institute achieved new milestones and simultaneously kept up its efforts to review and revitalize its fundamentals. My colleagues on the Board of Governors and I would like to acknowledge this wholeheartedly.

Let me share with you some of the highlights of FY2023-24.

Indian Institute of Management Act:

Since formation of IIM Calcutta and Ahmedabad in 1961 and IIM Bangalore in 1973 - and till Dec 2017 the IIMs were registered under the Societies Registration Act, 1860.

On 11th August 2023, the Government notified in the Gazette of India the Indian Institute of Management (Amendment) Act, 2023. This amended the IIM Act 2017.

On 10th November 2023, the Government notified in the Gazette of India the Indian Institute of Management (Amendment) Rules, 2023. This amended the IIM Rules 2018.

There was much discussion on these amendments reversing the autonomy and academic freedoms of the IIMs. It was therefore important for us to study these changes and unpack them to understand them better.

Let me share the key points for your benefit.

In the context of IIMs, autonomy can be broadly classified into 3 categories:

- Academic autonomy
- Financial autonomy
- Administrative autonomy

The three major changes are:

1) The President of India will be the Visitor to each the Institute's – as is the case with each IIT.

2) The process of appointment of Chairperson Board of Governors has been aligned with that of the IITs.

Prof. Uttam Kumar Sarkar

Director of IIM Calcutta

3) NITIE Bombay was rechristened to IIM Mumbai.

Autonomy and accountability are two sides of the same coin. The Board of Governors, the Director, and the Academic Council (which are the three authorities of the Institute), continue to be accountable to the people of India.

These amendments do not "adversely impact" the academic, financial and administrative autonomy of the Institute. There is nothing to suggest that the autonomy and academic freedoms of the IIMs is being reversed.

Board of Governors:

The Board accepted the request of Mr. Prabhakar Singh to step down from the Board of IIM Calcutta. He was member of the Board in accordance to Section 10 (2) (d) of the IIM Act 2017. The Institute and the Board recognized his valuable contributions. On behalf of the Institute, and the Board, I would like to place on record our sincere appreciation and gratitude to Mr. Prabhakar Singh.

Prof. Saibal Chattopadhyay

Director in Charge

Prof. Uttam Sarkar had stepped down as the Director and the year closed with Prof Saibal Chattopadhyay as Director in Charge.

To search for the successor of Prof. Uttam Kumar Sarkar, the Board Constituted a Search Cum Selection Committee in accordance to the IIM (Amendment) Act, 2023.

Committees at Work:

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

Finance Committee (Standing Committee):

The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.

We are happy to share:

a) The Institute has framed a new Investment policy for the Investment of funds of the Institute.

b) CSR Registration of the Institute with the Ministry of Corporate Affairs was successfully completed on 12th February 2024.

c) The Government of India, Ministry of Education reinstated the HEFA (Higher Education Financial Assistance) mechanism for first generation IIMs to seek loans for infrastructure redevelopment. Your Institute has applied for HEFA loan for campus infrastructure development and loan processing is under final stages.

Building & Works Committee (Standing Committee):

The Chairperson of this Committee is Mr. Ajay Jain.

The role of this standing committee is primarily that of making policy recommendations to the Board and to review from time to time the Building & Works initiatives being undertaken by the Institute.

Mr. Ajay Jain

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

This year the B&WC oversaw the following initiatives:

a) Master Plan for IIM Calcutta Campus 2036 finalized (5 Phases).

b) Bhoomi Pujan for Phase I done by Hon. Minister of Education, Shri Dharmendra Pradhan on 31st January 2023. The buildings that will be constructed in Phase I are:

- New Hostel Block (H1).
- New Academic Block (NAB 1).
- New Classroom Block (NCB).
- New Studio Apartment (NSA).
- Food Court.
- Augmentation of Existing Sub Station Building.

c) As the campus redevelopment progresses, it is essential to maintain and upkeep the existing infrastructure. The B&WC cleared the following initiatives:

- Total outlay over FY2023-24 and the next three years is expected to be ₹ 100 Crores.
- The old boundary wall was demolished and a new perimeter wall was constructed.

d) B&WC approved the Phase I HEFA loan for the Institute.

e) The following initiative is work in progress:

- Development of the Rajarhat Campus as a hub for Executive Education and new initiatives.

Personnel Committee (Standing Committee):

The Chairperson of this committee is Mr. Ajay Jain.

Initiatives completed/finalized:

1) Faculty hiring guidelines.
2) IIM Calcutta Leave Rules: Treatment of Vacation Leave.
3) Report on the Manpower Study submitted by Institute of Secretariat Training and Management (ISTM) was evaluated and accepted.
4) Reservation Rostering for Faculty Recruitment.
5) Medical Insurance for employees was reviewed and rationalized.
6) Policy for reimbursement of medical was reviewed and updated.
7) Policy for Faculty international travel allowance/per diem was finalized.
8) Travel Policy related to admissions for all programs was finalized.
9) Policy for transition of Faculty Pay Levels 10 to 11 and 11 to 12 was finalized.
10) Policy for Professor of Practice.
11) Recruitment of Faculty – Policy on hiring of faculty at Level 10 and Level 12.
12) Recruitment of IT Officers, SAO's, AO's, AF&AO.
13) Enhancement of limit of Reserve Fund.
14) Reporting of Engineering Division changed from Director to CAO.
15) Policy for formulating the incentive for the non-teaching staff was finalized and implemented. Calculation for the arrears for the Financial Years 2021-22 & 2022-23 were completed.
16) Vis-à-vis the implementation of the ISTM report:

a) Trifurcation of Manpower Completed.
b) Work stream wise threshold analysis completed.
c) Regular Personnel deployment table completed.
d) Anomaly Committee report finalized.

17) Policy for exit interview was finalized and implementation started.

Work in Progress:

1) Updating of IIMC Service Rules – to be submitted to the BoG in the June 2024 meeting for approval.
2) Updated HR Manual prepared and being vetted. To be submitted to BoG in the June 2024 meeting for approval.
3) Endowed Chair Professorship Policy.
4) Faculty Hiring.
5) Hiring of Professors of Practice under progress.
6) Agencies being empaneled for Outsourced Staff.
7) Review and Update Work norms, post the Curriculum Review which is expected to be completed by December 2024.

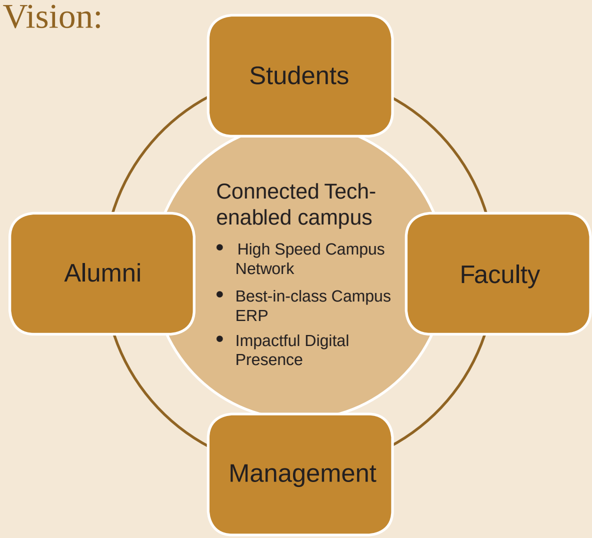
Digital Transformation Committee (Standing Committee):

The Chairperson of this committee is Mr. Sajiv Aiyar.

Mr. Sanjiv Aiyar

(Member of the Board of Governors, IIMC alumnus, PGP 15)

Vision:



Key priorities FY 2023-24

- Commence evaluation of a Campus ERP system and initiate implementation in phases.
- Revamp IIMC Web, Improve/enhance digital presence.
- Infrastructure revamp and upgrade: Cloud migration of servers, Network upgrade and expansion.
- External audit of security and infrastructure.
- Define new HR structure for the IT organisation and commence hiring

Status update (as of March 2024):

1) **ERP:**
   a) Our team has identified a Ministry of Education, Govt. of India initiated ERP product for higher education institutes called e-SAMARTH. ERP feasibility study is now in progress.
   b) Once successful, our ERP initiative translates into substantial Capex savings for the Institute.

2) **Web revamp, Improve/enhance digital presence:**
   a) New cloud hosted website went live in November 2023. Successful pilot launch of a new MBAEx portal.
   b) New Library website launched in July 2023. IIMC Archives are accessible online now.

3) **Infrastructure revamp and upgrade: Cloud migration of servers, Network upgrade and expansion:**
   a) All the targeted servers have been successfully migrated.
   b) Network Upgradation in progress for fully fibre based high speed networks deploying mesh technology for access.

4) **External audit of security and infrastructure:**
   a) CDAC Hyderabad was appointed to conduct the audit, Phase 1 audit completed and report submitted in January 2024. Follow up and remedial actions are in progress.

5) **Define new HR structure for the IT organisation and commence hiring:**
   a) Organisation structure defined and finalised. Hiring in progress.

Key Priorities FY2024-25:

1) Implement ERP modules as identified above.
2) Explore technologies for better teaching and learning, particularly related to AI and ML.
3) Stronger digital presence and marketing of Executive Education (LDPs and MDPs)
4) Phase II of audit shall commence in FY2024-25.

Development Committee (Standing Committee):

The Chairperson of this committee is Mr. Ashish Chauhan.

Mr. Ashish Kumar Chauhan

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

1) The Development Committee as per its mandate finalised the institutional structure and related initiatives towards funds mobilisation for the general infrastructure development of IIMC. Its major contribution has been to finalise the governance structure of the Indian Institute of Management Calcutta Endowment Management Foundation (IIMCEMF) with unambiguous guidelines pertaining to its relationship with IIMC in general and BoG of IIMC in particular. It envisaged IIMCEMF as the prime institutional vehicle for fund mobilisation among the alumni, corporates and

the public at large. Also, it evolved a consensual blueprint about the functioning of the IIMCEMF. It facilitated the expeditious signing of the Memorandum of Agreement between the IIMCEMF and the IIMC with the following resolutions:

i) The IIMCEMF will continue with new Board and amended articles as required.

ii) A Memorandum of Agreement will be entered into between Indian Institute of Management Calcutta (IIMC) and IIMCEMF for the IIMCEMF to get funds for their daily functioning.

iii) The Board of Directors shall comprise up to 13 (thirteen) members in the following manner and categories:

(a) The Director of IIMC shall be an ex-officio member of Board.

(b) Dean (Development and External Relations) and one other Dean of IIMC, nominated by the Board of IIMC shall be ex-officio members. They shall work with the IIMCEMF to generate funds for the Institute.

(c) 5 (five) of the remaining 10 (ten) Board Members shall be the Alumni Members on the Board of IIMC [under Section 10(2) (g) of IIM Act]. These members will continue only for the duration of their tenure at the Board of IIMC and will cease to be Members on Board of IIMCEMF thereafter.

(d) 5 (five) other Board members to be nominated by the Board of IIMC based on decision by Chairperson of Board of IIMC and the Alumni members on Board of IIMC. Each nominated member would retire by rotation every three years and cannot be reappointed for more than two terms by the Board of Governors to ensure no board member or a group of Board member has a permanent representation on the IIMCEMF.

iv) All constitution, articles and such other matters will have to be as per the decision of Board of IIMC and will change as per IIMC Board minutes from time to time.

v) The IIMCEMF will exist at the sole discretion of the Board of IIM Calcutta to mobilise funds from alumni and other entities for IIM Calcutta.

vi) The views and suggestions of esteemed donors to IIMC (individuals and/or organizations), beyond the conditions of their donation (which have been mutually agreed) will be placed before the IIMCEMF Board for consideration.

vii) The Chairperson of IIMCEMF will be nominated by the Chairperson of the Board of IIMC and the Alumni members on Board of IIMC.

viii) The Board of IIMC will have the authority (within extant laws and rules) to amend the Board structure, functioning, articles etc. of the IIMCEMF.

ix) Current shareholding of IIMCEMF will be changed in favour of IIMC and/or its nominees as decided by Board of IIMC who will have to hold the shares only at the behest of IIMC and all shareholders will have to agree to transfer the same as needed and directed by Board of IIMC. The current shareholding therefore will change accordingly. These changes will be brought about as per extant laws and rules.

2) While appreciating the highest-ever contribution made by a single PGP Batch (28th Batch), the Development Committee underlined the need to appeal to the enormous goodwill that the Institute's alumni have for their alma mater for the purpose of mobilisation of funds.

3) The Development Committee deliberated upon the Giving Tree document available with the office of the Dean (Development and Alumni Relations) and found it to be an enabling policy framework to raise resources for IIMC including the endowments for Chair Professorships.

4) The Development Committee suggested a dedicated campaign for funds-raising for the construction of the New Hostel.

The Senior Management Performance Review Committee (Standing Committee):

The Chairperson of this committee is Mrs. Rupa Mahanty.

Mrs. Rupa Mahanty

(Member of the Board of Governors, IIMC alumna, PGP 13)

This committee is mandated to review the performance of those members of the Institute faculty and staff who report directly to the Director (Senior Management of the Institute). The Committee reviewed the performance of the Senior Management of the Institute and its recommendations were accepted by the Board of Governors.

Director's Performance Review Committee (Standing Committee):

The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.
The Committee reviewed the performance of the Director Prof. Uttam Kumar Sarkar and its recommendation was accepted by the Board of Governors.

Regulations Drafting Committee (Standing Committee):

The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.
There were no amendments to the First Regulations of the Institute.

Board Nominations Committee (Standing Committee):

The Chairperson of this committee is the Chairperson of the Board of Governors, Mr. Shrikrishna Kulkarni.
As per Rule 3 of the IIM (Amendment) Rules 2023, the Nominations Committee of the Board shall consist of the Chairperson of the Board (as the Chair of the Committee), one Visitor's nominee and one eminent person selected by the Board of the Institute. The Institute is awaiting the appointment of the Visitor's nominee to this committee.

Audit Committee (Standing Committee):

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

The Audit Committee has completed the following tasks:

1) The Board of Governors had requested the Audit Committee to study and review all the issues raised by an earlier Director. After in-depth review and detailed discussions, the Committee would like to share as follows:

a. Many of the listed issues were found to have no merit.

b. For other issues, the Committee recommended the process for resolution.

c. All the issues have been reviewed and successfully closed.

2) The report of the CAG and the issues thereof were taken up for review. The Finance team of IIM Calcutta had made a detailed presentation on all the outstanding audit paragraphs. The Committee discussed all matters in detail and suggested the next steps which needed to be taken for closure of the issues. Already many audit paragraphs have been closed to the satisfaction of the CAG and it is expected that many more of the outstanding paragraphs will be closed in the upcoming CAG audit report.

3) Financial statements and auditors report for the year FY2022-23 were studied and approved.

Work in Progress:

1) Appointment of an internal auditor to undertake a study on internal and external risk management for the institute.

Academic:

Dean (Academic Programs) and Dean (Faculty & Research): Prof. Bhaskar Chakrabarti held these dual responsibilities in this year.

Prof. V. G. Narayanan

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

Prof. Bhaskar Chakrabarti

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

1) The accreditation assessment by the Association of MBAs (AMBA) and the new wing Business Graduates Association (BGA) took place in person in March 2024. The assessment was chaired by Dr. Mark Oakley, a member of AMBA & BGA's International Accreditation Advisory Board. The feedback from the peer review team argued for IIMC's full five-year reaccreditation with AMBA. Along with AMBA, the Review Team argued for a full five-year fresh accreditation with BGA. The BGA gives accreditation after looking into the impact of a Business School, and only to high-impact Schools.

2) In FY2023-24, the International Office discussed student exchange with our partner Institutions to bring it back to normalcy further to which 84 students from IIM Calcutta were able to participate in STEP, and 30 students from across the world visited IIM Calcutta. This number is the highest in recent years.

3) With IIM Calcutta's vision to engage in grassroots-level activities in design thinking, the Institute initiated a dialogue with the School of Design Thinking and their implementation arm, Mission Samridhhi, in 2023. This took fruition in two collaborative courses, which were well accepted by our students. The MoU, signed in March 2024 with the School of Design Thinking and Mission Samridhhi, will further enhance the role of IIM Calcutta as a stakeholder in industry participation.

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

Prof. Manish Thakur held these dual responsibilities during this year.

Prof. Manish Thakur

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

Some of the activities held during the period that may be considered:

1) **Commemoration ceremony for graduating batches of 2020 and 2021:** On June 25, 2023, the Institute hosted a Commemoration ceremony at the Institute campus for the students who graduated in 2020 and 2021 and was unable to attend the physical Convocation due to the COVID-19 pandemic worldwide. The cancellation of the graduation ceremony was disappointing for many of the alumni and the Institute community also lost the meaningful engagement opportunities that inculcate pride and a sense of integrity in our youngest alumni. This event gave them the opportunity to close the chapter on their student experience formally. The ceremony witnessed a large gathering of over 1,000 students across the two batches and all academic programmes, along with their parents and guests. The ceremony was held over two sessions due to the large number of students. Noticeably, this event was a response to the requests made by the students of these two batches and as an Institute we did address their genuine request.

2) **IIM Calcutta Endowment Management Foundation:** A meeting with the CEO of the IIMA Endowment Fund, Ms. Chhavi Moodgal, the erstwhile Director of IIMA Prof. Jahar Saha and Mr. Madan Mohanka, Chairman and Managing Director of TEGA Industries was arranged to discuss and share insights on how to build long-term sustainable fund-raising ideas and to keep the alumni engaged with their alma mater. It is heartening to note Shri Mohanka's continuing engagement with IIMC.

3) Launch of the Alumni Portal: In our continued effort to enhance alumni engagement and to strengthen the bond that our alums share with their alma mater, we have adapted newer strategies and avenues to make the connection more robust and impactful. Launching the alumni portal was significantly transformational to this effort. This initiative has paved the way for better linkage between the institute and the alumni as well as among the alumni themselves. With over 30,000 alumni registered on this portal, there's a significant improvement in network building and responsiveness between the institute and yesteryear batches across programmes. The platform helps alumni stay abreast with the institute's ongoing activities throughout the year. It also nurtures strong bonds through shared experiences, views, ideas, guidance, motivation inputs and strategies.

4) **Alumni Engagements: Alumni reunions:** reconnecting and strengthening bonds with the alma mater: Going extraordinary lengths to bridge the COVID-induced disruption, IIM Calcutta has arranged several reunions to connect more with its alumni. Seven such alumni reunions were held during the year.

5) **Executive Education:** Besides the usual focus on expanding our footprints in the executive education space, IIMC introduced curated alumni reunions for various executive education programs, including EPHM, PGCHM, LEAD, and TLPWE.

6) **Institute Ranking:**

   a) IIM Calcutta retained 1st rank in the prestigious BT-MDRA Best B-School Survey 2023.

   b) IIM Calcutta secured 4th rank in India Rankings 2023 by NIRF.

   c) IIM Calcutta has featured among 100 best B-Schools in the world in FT MIM 2023

7) **Nationally Relevant Customised Executive Programmes:** The Business Management Programme for Defence Forces was inaugurated on July 10, 2023. It is a special executive education programme for officers of the Indian Army, Navy and Air Forces, developed by the experienced faculty members of IIM Calcutta in consultation with the Director General Resettlement, Ministry of Defence. The six-month programme is carefully crafted to equip the Officers of the Defence Forces with state-of-the-art knowledge of management concepts and practices to enable a smooth transition of these exceptionally disciplined, experienced and motivated Officers to senior managerial and leadership positions in the corporate world.

8) **Collaboration with Government of West Bengal:** IIM Calcutta collaborated with the West Bengal Council for Higher Secondary Education and the Government of West Bengal to launch the Leadership Development Programme for Heads of Schools. The programme was initiated in 2021-22. In the second edition this year, the aim was to impart leadership development training to over 1500 headmasters/ teachers.

9) **Digital Archives:** The Institute's Digital Archive were officially launched on the Foundation Day, 14th November, 2023.

10) **Website Redesigning and Re-Development:** The newly designed website was launched on December 8, 2023.

11) **Foundation Stone Laying Ceremony for the New Hostel Block:** On 31st January 2024, Shri Dharmendra Pradhan, the Hon. Minister of Education, virtually laid the foundation stone for the New Hostel Block (Phase I of campus redevelopment of IIM Calcutta).

Prof. Biju Paul Abraham and Prof. Manju Jaiswall contributed extensively as Faculty members on the Board of Governors (in accordance to Section 10 (2) (e) of the IIM Act), and also as members of the Institute Standing Committee (ISC).

Prof. Manju Jaiswall

Prof. Biju Paul Abraham

Administration:

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

Lt. Col (Retd.) Alok Chandra

Chief Administrative Officer and Secretary to Board of Governors

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

1) The recruitment of six officers and staff was carried out during the year.
2) A total of 86 personnel (both officers and staff) underwent various training modules for skill and knowledge improvement during the year.
3) As per the directives of Ministry of Education, in order to make maximum use of Hindi as Official Language for official correspondences, the employees were given training through various workshops organized in campus.
4) Apart from the routine medical support by the Medical Unit, a two days' Annual Health & Eye check-up camp for the employees was conducted by the Institute.
5) A new Tata Bus was procured for the employee's conveyance.
6) The Gymnasium was renovated and remodeled with state-of-the-art infrastructure and new machines with dedicated space for activities like yoga zone, cardio zone, strength building zone, warm-up zone cum cooling-down zone etc.
7) A new Coffee Day Beverages outlet was operationalized in the NAB building.
8) The outstanding mutation of the Joka campus of the Institute, by the KMC was executed.
9) A newly constructed Security Control Room for monitoring of the CCTV of the entire Campus was inaugurated by the Director, IIM Calcutta on 25th July 2023.
10) The following are the major Engineering works were carried out during the year 2023-2024:
    a. Renovation of flooring of ground floor students' rooms of Ramanujan Hostel by providing vitrified tile flooring.
    b. External repairing & painting of NF-III building.
    c. External repairing & painting of all E-type quarters (four buildings).
    d. Water Proofing on new Hostel Roof.
    e. Enhancement of RO drinking water supply to all Hostels by providing new RO machines.
    f. Construction of two deep bore wells inside the campus.
    g. External repairing & painting of Coffee corner.
    h. Replacement of hot water tank of existing Hot water system at LVH & MDC (2 Nos. each).
    i. Supply, Installation and Commissioning of split AC system and allied Electrical distribution system at Common Rooms and Dining Rooms of various student Hostels in IIMC Joka Campus.
    j. Overhauling of Auditorium 250 KVA DG set.
    k. Construction of RCC Boundary in the Joka campus, Kolkata.

In Closing:

The spirit of collaboration between the three authorities of the Institute viz. the Board of Governors, the Director and the Academic Council is crucial. Continuous transparent effort has gone into nurturing and protecting this spirit of collaboration. In this regard, I would like to convey my sincere gratitude to the IIMC Faculty, Staff, Board of Governors, the Academic Council and the Director in-charge for their constant endeavours in the best interest of the Institute.

It is my privilege to be a part of this Institute's vibrant community.

Jai Hind!

Shrikrishna Kulkarni

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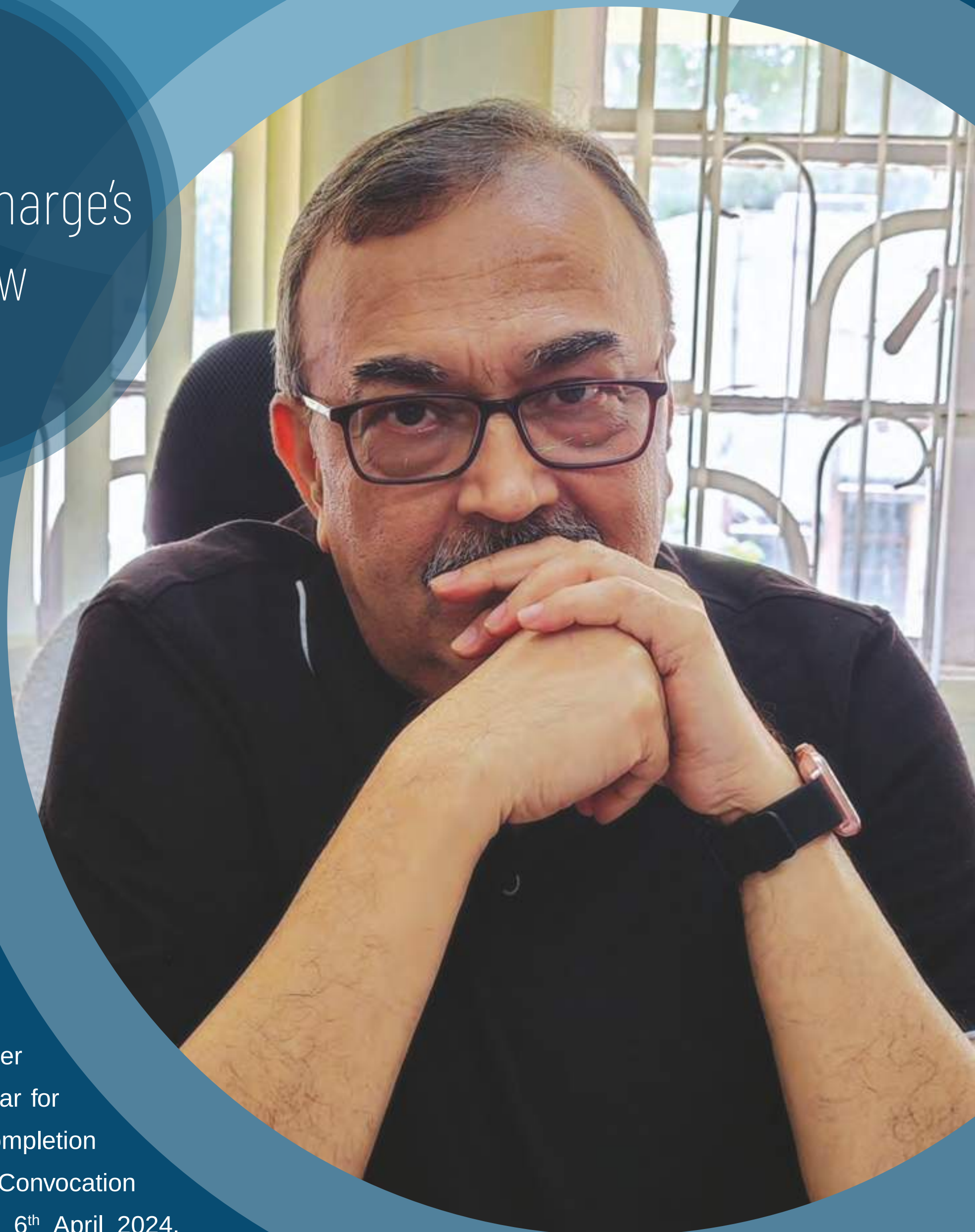
Director-In-Charge's Overview

Director-In-Charge's Overview



The academic year 2023-24 has been yet another successful and productive year for IIM Calcutta. To mark the completion of the year the 59th Annual Convocation was held at the campus on 6th April 2024. Shri Uday Kotak, Founder and Director of Kotak Mahindra Bank, delivered the convocation address as the Chief Guest.

IIM Calcutta continued to retain its premier academic status with the Triple Crown accreditation by the three world-renowned organizations, namely, Association to Advance Collegiate School of Business (AACSB), European Quality Improvement System (EQUIS), and Association of MBAs (AMBA). Any triple-crowned accredited institute has to ensure continuous improvement of its academic programmes. The accreditations awarded are acknowledged globally as the hallmark of excellence in higher education in management. The Institute was also ranked first in BT-MDRA best B-School ranking 2023, first in the Fortune India Best B-School Survey 2023, first in Open Magazine's Best B-school survey 2024.

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

The overview below is to communicate to the stakeholders the summary of major activities of the Institute during the academic year 2023-24. I believe the readers will be impressed by the portfolio of activities carried out by the Institute.

Academic Programmes

Doctoral Programme and Research

In 2023-24, 15 students have completed the programme and received doctoral degrees from IIM Calcutta. All of them have already got placed in renowned institutions in India. Mr. Raunak Joshi received the prestigious Satish K. Sehgal Doctoral Student Award 2024 for Excellence in Scholarship and Organizational Citizenship. Ms. Shivangi Gupta received the Nirmal Chandra Memorial Doctoral Student Award 2024. There were 8 Doctoral Seminars conducted between the period April 2023 - March 2024. The Institute supported 20 Faculty members and 13 doctoral students for presenting papers at international conferences whereas 14 faculty members and 13 students received support for their participation in domestic conferences.

MBA Programme

This year 468 students of the 59th batch received the MBA degree. This year we have two participants namely, Ashish Mittal and Nayar Rishabh Jayaprasad as the 1^{st} rank holders. D S Abhishek was the 3rd rank holder. A total of 480 students were admitted to the MBA programme during 2023-24 from General (233), SC (72), ST (36), OBC (130), PWD (24), and EWS (9) categories. About 70.42% of these students are engineers. Majority of the students of the batch are found to have work experience between 7-24 years. The institute offered 6 new elective courses. Need based financial assistance of about Rs. 4.44 crores were offered to deserving students in 2023-2024. Among first year students two students were selected for the Aditya Birla Scholarship, two students were the recipients of T. Thomas Scholarship and one student was selected for the P.M. Sinha Scholarship. One second year student was awarded OP Jindal Engineering & Management Scholarship (OPJEMS). Five students of the 59^{th} Batch have received the IDFC First Bank MBA Scholarship 2023-24. A Commemorative Function was organized in June, 2023 for the classes which graduated in 2020 and 2021. Mr. Shrikrishna Kulkarni, Chairman, Board of Governors, IIM Calcutta and Mr. G M Kapur, Chairman, IIMC Alumni Association, Calcutta Chapter were the Chief Guests and delivered the lectures.

Summer Placements for MBA 59^{th} batch

The Summer Placement process for the 60^{th} batch (Class of 2025) of IIM Calcutta was conducted in the second week of October 2023. The placement was successfully completed with impressive offers for all the students who appeared for the process. Over 131 firms participated in the process, extending more than 500 offers with an average stipend of Rs.1.65 lakh per month. The institute completed the entire summer placement process with seamless onboarding of recruiters and students.

Final Placements for MBA 59^{th} Batch

Final Placement process at IIM Calcutta for its MBA Programme was organized in two phases – Lateral Placement & Final Placement. Lateral placements are intended for candidates with prior work experience. Final placement is held for the entire eligible batch. The final placement generally takes place during Term VI. This year, IIM Calcutta repeated its history of excellent placements, for its MBA class of 2024. The average salary of stood at INR 32.62 lakh per annum with the median salary at INR 30.00 Lakh per annum. More than 190 firms participated in the process, rolling out 529 offers to the students. The Lateral process witnessed the participation of more than 25 firms rolling out more than 70 offers in various sectors. Firms like Microsoft, Vector Consulting, Tech Mahindra, Ola, Yubi, KPMG Lower Gulf were part of the lateral process. Firms like Accenture Strategy, BNP Paribas, TCS, PWC and others participated and rolled out more than 100 offers. This year, some of the prominent first time recruiters who took part in the process of IIM Calcutta this year were Bernstein, BLS International, DTDC Express Ltd., Haleon, HDFC Ergo to name a few along with international firms like Infosys Global, Jindal Shadeed, KPMG Lower Gulf etc. Consulting emerged as the leading sector rolling out 31.57% offers along with Finance rolling out 19.28% offers. Other sectors like General Management and Product Management also rolled out 15.69% and 10.40 % of offers.

MBAEx Programme

MBAEx Batch 17 consisting of 76 students successfully completed their course and received their degree. Eight new elective courses were offered in the programme this year. The Leadership Lecture series coordinated by the Social Networking Student Team, also termed as the Speaker Series was added as a special feature to the MBAEx curriculum. This year 42 MBAEx students travelled to SDA Bocconi Business School, Italy (FT Ranking 2023: ranked 6) and 34 MBAEx students travelled to ESADE Business School, Spain (FT Ranking 2023: ranked 30) for their immersion module between 04 March and 15 March, 2024. This was a new initiation into 2 new business schools.

This year too, the institute witnessed a successful placement season for its 17th batch MBAEx and students opting for career and placement services were recruited with impressive placements. These offers were received from organizations across numerous industries which paved the way for aspirants to choose roles or functions of their choice. Accenture, Persistent, RPG, Genpact and Infosys Consulting were top recruiters by numbers. IT/ Consulting and E-Commerce comprised more than 80% of the offers received.

PGPEX-VLM Programme

PGPEX-VLM is a one-year full time residential programme with a focus on enhancing the competitiveness and

capabilities of Indian manufacturing sector and for creating visionary leaders in manufacturing. IIM Calcutta, IIT Kanpur, and IIT Madras jointly offer the programme. The Programme contents have been designed by the three academic Institutes in consultation with Japan International Corporation Agency (JICA), Confederation of Indian Industry (CII), and other Industry experts in manufacturing. The 17th (2023-24) batch of the programme had 40 students and all of them successfully completed the programme in the AY 2023-24. Like every year this year too, the students had the alumni members of PGPEX-VLM share their experiences through the Alumni Connect Series. The Leadership Talk Series for the cohort featured eminent leaders from the industry. PGPEX VLM Batch 17 students were enlightened by Mr Sabyasachi Goswami, CEO at Perfios Software Solutions, as invited by Prof. Saptarshi Purkayastha during one of his Strategic Analysis sessions on June 29, 2023 related to the business strategy and the impact of Fintech in Indian industries during the Guest Lecture Series.

IIM Calcutta witnessed encouraging season of placements for the 17th Batch. The offers were received from organizations across industries which paved the way for aspirants to successfully shift their industry, roles or functions of choice, which is more important than securing the job itself. A total of 14 Companies (across industries) participated in the placement process and 39 offer letters were rolled out. Accenture, Infosys, TCS, Tech Mahindra and ZF were top recruiters by numbers. Global recruiter like African Industry also participated in the process for the first time.

PGDBA Programme

The Post Graduate Diploma in Business Analytics (PGDBA) jointly offered by IIM Calcutta, IIT Kharagpur, and ISI Kolkata is a two-year full time residential diploma programme and aims to help shape the emerging profession of business analytics by delivering a cutting

edge inter-disciplinary educational experience to the graduate applicants with an aspiration of building a career in the field of business analytics. PGDBA is aimed at highly in demand from leading Indian and multinational firms. 60 students in PGDBA Batch-7 (2021-2023) who completed all requirements of the programme were awarded the Diploma at IIM Calcutta Annual Convocation, 2024. IIM Calcutta's PGDBA programme ranked 1st in Imarticus report in the year 2023.

Though it is a Tri-Institute programme, but the placements for the PGDBA programme are conducted completely by IIM Calcutta. The programme has a 6-month internship programme built in its design. The entire 8th batch of 60 students got placed in a span of one month for their Internship. As on March 2024, 20 firms have made offers including PPO offers during the Final Placement for 8th Batch. Firms like Master Card, D.E. Shaw, Oliver Wyman Providence and Sun Pharma have rolled out the highest number of offers. Firms like Accenture, EXL, P&G, Infosys Consulting to name a few who have participated in the final placement process and have hired students.

Executive Education and Consultancy

The Institute conducts various Management Development Programmes in multiple formats of short and long duration to provide opportunities to different kinds of organizations and individuals to improve their managerial and leadership capabilities.

Short duration MDPs are typically offered through face

27 MDPs, 90 customized training programmes and 36 consulting assignments & projects were carried out. The CMDP Revenue in 2023-24 was taken at an estimate of INR 26 Crs (approx.)

Open-enrolment and customized long duration programmes (LDPs) for working professionals, range in duration from six months to one year. Over 2500 executives participated online in 32 such programmes over the year. In 2023-24, the Institute's Gross Revenue from LDPs was around INR 90.00 crores, an increase of 8.23 per cent over 2022-23 and highest till date. The total strength of LDP alumni is now over 30,000. In order to augment the connection of the Institute with LDP alumni, two alumni connect events were organized for two sets of programmes this year - the Healthcare Management Executive Education Long Duration Programmes and TLPWE (Transitioning in to leadership: A programme for Women Executives) batches.

Accreditation and Ranking

IIM Calcutta continues to maintain 'Triple Crown' accreditation by the Association to Advance Collegiate

School of Business (AACSB), EFMD Quality Improvement System (EQUIS) & Association of MBAs (AMBA). The Institute was reaccredited by EQUIS in September 2022. These global, non-profit membership organizations of educational institutions, businesses and other entities are devoted to advancing management education. AACSB was established in 1916, AMBA was created in 1967, and EQUIS was launched in 1997. All three agencies help their members work towards continuously improving their academic programmes. The peer review services and accreditation they award are acknowledged globally as the hallmark of excellence.

IIM Calcutta has entered into a CFA affiliation with the CFA Institute during the academic year 2023-24. As part of this affiliation, three students from the MBA 59th batch, namely Levin Arora (0258/59), Keshav Kumar (0149/59), and Ashish Mittal (0074/59), have been awarded the CFA scholarships.

IIM Calcutta participates in Domestic Business School Ranking since inception and has been featuring in the international Business School Ranking since 2013. Here is an update:

IIM Calcutta participates in Domestic Business School Ranking since inception and has been featuring in the international Business School Ranking since 2013. The Institute is recognized among the top 100 among international schools. IIM Calcutta has also been featured in QS Ranking and ranked 50 in QS MIM Ranking 2024, the MBAEx programme has been ranked 59 in the World and 10 in Asia in QS Global MBA Ranking 2024. In FT MIM Ranking 2023, our flagship MBA programme has been ranked 60 in the World. In QS Masters in Business Analytics Ranking 2024, our PGDBA programme has been ranked in the 61-70 slot. In the domestic ranking category, IIM Calcutta ranked No. 1 in the BT-MDRA Best B-School Ranking 2023, ranked No.1 in Open Magazine's Best B-school survey 2024, ranked No. 1 in the Fortune India Best B-School Survey 2023 and in India Ranking 2023 by NIRF, IIM Calcutta ranked No. 4.

International Exchange Programmes

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

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

CEMS-MIM

As a step towards achieving its vision of becoming an 'International Centre of Excellence in Management

Education' IIMC has joined CEMS, an elite club of 30 premier business schools from across the world, as an Academic partner. IIMC is the only Indian member of this renowned alliance of leading global business schools and multinational corporations. CEMS Annual Events were held in London, UK hosted by The London School of Economics and Political Science during 6 to 9 December, 2023. The entire community of the CEMS alliance, the academics, alumni, corporate partners and students came together to celebrate the graduation of CEMS students of the year 22 cohorts. The highlight of the ceremony was Prof. Abhishek Goel receiving the CEMS Award for the Best Global Leadership course across the CEMS alliance. The CEMS MIM programme includes several innovative learning components.

Faculty Research and Publications

During the academic year 2023-2024, Faculty members published a large number of peer-reviewed research papers in Journals and Book Chapters, in addition to several Working Papers. Faculty members organized conferences and workshops. This is indeed a very creditable achievement where Faculty members are required to participate in multiple activities including teaching in academic programmes, executive education programmes, doing good quality research and participating in academic administration.

Activities of various Centres at IIM Calcutta

Centre for Entrepreneurship and Innovation (CEI)

Centre for Entrepreneurship and Innovation organized Entrepreneurship Webinar Series in association with IIMC Innovation Park (IIMCIP). It aims at showcasing the entrepreneurial journeys of successful IIMC alumni in the entrepreneurship space. The CEI was involved in conducting 2 such webinars. This year an annual drive has been conducted to collate and develop a repository of academic resources on entrepreneurship and/or innovation published by IIMC faculty members that would also be listed on the CEI webpage. Collaborations concerning research and teaching explored between CEI and IIMCIP. Collaboration with E-Cell to facilitate their student event: Genesis was undertaken.

Centre for Environment and Development (CDEP)

The CDEP continued with its mandate of addressing the complex relationship between economic activities and the natural environment in the area of carbon transitions during the year through its research, teaching, and training programmes under the stitching SED Fund, Netherlands. Continuing from its work in 2022-23, the CDEP committee organized a series of public lectures, conducted a case study competition, a workshop on behavioural environmental economics for students, co-hosted a roundtable on Industrial Decarbonisation and Sustainable Development with SwtichON Foundation. Under BRIDGE, it conducted xx training and capacity building programmes on carbon transition for Public Sector Undertakings under its Programme on Pathways for Carbon Transition (PoPCaT). The Centre for Development and Environmental Policy (CDEP), of the Indian Institute of Management Calcutta launched the open-access e-book titled “The Role of Coal in a Sustainable Energy Mix for India: A Wide Angle View “on 14th September 2023 at New Academic Block.

Management Centre for Human Values (MCHV)

Conducted Webinars by celebrities on diverse topics linked to human values. The Scholar-in-Residence Programme

at the Management Centre for Human Values (MCHV), IIM Calcutta is meant for outstanding scholars from universities and other academic institutions to pursue advanced research in the area of human values bridging the fields of humanities and social sciences, broadly defined, and working in disciplines such as anthropology, economics, geography, history, law, philosophy, politics, sociology and any other discipline related to management. Apart from 2 International Conferences, 2 Webinars were held in 2023 on topics like ‘The Rise of Humanistic Leadership’ conducted on 07th July, 2023 by Prof. Michael Pirson and on ‘Business Sutra: How Culture Impacts Business’ held on 29th November, 2023 by Dr. Devdutt Pattanaik.

The Financial Research and Trading Laboratory (FRTL)

The 8th Research Summer School in Empirical Finance and Accounting was hosted by the Financial Research and Trading Laboratory of IIM Calcutta from April 30 to May 9, 2023. The summer school attracted 25 participants, including doctoral students from top Indian institutes and faculty members from various management institutions. The FRTL released the eleventh volume of Artha during the 2023-24 period. This volume, comprising three issues published in May, September, and December of 2023, marks the completion of 11 years since Artha's inception. The articles are contributed by our faculty members, alumni, students, and industry experts. The articles are contributed by our faculty members, alumni, students, and industry experts. For the academic years 2023-25, an editorial board consisting of 12 scholars was established for Artha. The Financial Research and Trading Laboratory, IIM Calcutta, and the Stern School of Business, New York University, jointly hosted the India Research Conference online on Friday, October 6, 2023. Prof. Kose John from NYU Stern School of Business inaugurated the conference with a welcoming note and introductory remarks.

IIMC Case Research Centre (IIMCCRC)

Ten Cases were completed and published by IIM Calcutta Case Research Centre during the academic year. IIMCCRC hosted its 10th Case Method Workshop on January 5th and 6th, 2024, drawing 27 participants from across the country. The workshop provided a platform for research scholars and faculty from prominent business schools, including IIM Calcutta, IIM Udaipur, IIM Shillong, IIFT New Delhi, IMT Ghaziabad and others to learn and collaborate on case-based teaching in the ever-evolving academic landscape. IIMCCRC participated in the 2023 EFMD Case Competition by submitting eight cases in various areas such as Bringing Technology to Market, Continuous Improvement, Corporate Social Responsibility, Finance, Banking, and Entrepreneurship. IIMCCRC published its Eleventh issue of the newsletter "Showcase" in October 2023.

IIM Calcutta Innovation Park (IIMCIP)

The IIM Calcutta Innovation Park (IIMCIP) is a not for profit (Section 8) company established under the aegis of IIM Calcutta in 2014 to promote Entrepreneurship and Innovation. It is a thriving ecosystem that nurtures startups, empowering them to transform ideas into impactful businesses. The enriching journey of IIMCIP has been one of learning and impact creation. IIMCIP is excited to share the new collaboration with the Small Industries Development Bank of India (SIDBI) through the SIDBI Seed Fund Programme. In terms of the MoU signed, SIDBI will provide a seed fund allocation of Rs. 10 crores to support the growth and development of startups incubated under the IIM Calcutta Innovation Park. IIMCIP Kolkata centre currently have 64 active startups. IIMCIP incubatees together generated around Rs 100 Cr revenue, raised Rs 90 Cr follow on fund, created 4,500+ direct and indirect jobs and benefited around 4 lakhs lives. The first edition of Maruti Suzuki NURTURE Idea Hunt, in collaboration with IIM Calcutta Innovation Park, concluded with a grand finale at the IIM Calcutta Campus on June 27, 2023. This was followed by the Maruti Suzuki NURTURE COHORT 2 IDEA HUNT - EAST in partnership with IIM Calcutta Innovation Park was conducted at IIM Calcutta Campus on 20th and 21st February 2024. In the 4th edition of the States' Startup Ranking, Arunachal Pradesh and Meghalaya, the states where IIMCIP runs the entrepreneurship development programme partnering with state Governments have been recognized "Top Performers" for their outstanding efforts in building strong entrepreneurship landscapes. IIM Calcutta Innovation Park announced the North East Accelerator Programme during the Northeast Startup Summit organised as part of the North East Entrepreneurship Development Programme (NEEDP) in Guwahati on January 29, 2024.

Journal Publication

DECISION is a quarterly, peer-reviewed journal published by the Indian Institute of Management Calcutta, India, since 1974. It has captured the evolution of management thought in multiple disciplines in both national and wider global contexts for several decades. Since 2013, the journal has been published quarterly from Springer, with issues in March, June, September and December. In the year 2023-2024, DECISION published articles written by authors from 11 different countries on a wide variety of themes. Papers recently published in DECISION have aimed to view organizational and social phenomena across different contexts. In the year 2023-2024 DECISION completed 50 volumes, a rare distinction amongst journals focused on management in India. Marking the completion of 50 years, in March 2024, the journal held a roundtable with six eminent researchers across management related disciplines on the theme of The Contexts of DECISION, Decisions about Context. We are also extremely happy to share that the journal now has an annual impact factor of 1.5, and a five-year impact factor of 1.3.

Students Affairs Cell

In the 2023-24 academic year, the Student Affairs Committee (SAC) at IIM Calcutta supported a variety of events that were planned and executed by students. The 21^{st} edition of Nihilanth, organized by the IIM Calcutta Quiz Club, was held from March 3^{rd} to 5^{th}, 2024. Over the course of three days, more than 400 contenders from India's leading institutes competed across seven quizzes. The MBAEx Lattice team organized LATTICE-2023, the 15^{th} edition of the Annual Business Conclave and the business symposium of IIM Calcutta on August 19, 2023. The PGPEX-VLM 17^{th} batch organized a Leadership Talk Series featuring eminent industry leaders who shared their professional journeys, insights on latest trends, and guidance for the future. This series presented a rich tableau of perspectives on the intersection of technology and management. The MBAEx magazine team published the annual MBAEx Business Review magazine, and this year's theme was "AI at the Helm, Reshaping Industries for the Future." The CEMS Club at IIM Calcutta hosted a successful plantation drive on February 21, 2024, marking a dedication to ecological sustainability. IIM Calcutta students participated in Sangharsh, the annual sports tournament that pits competitors from four B-Schools—IIM Ahmedabad, IIM Bangalore, IIM Calcutta, and IIM Lucknow—against each other. On January 26, 2024, a fun-filled sports day brought together faculty and students for friendly competition at the Indian Institute of Management Calcutta.

Alumni Activities

On June 25, 2023, the institute hosted a Commemoration ceremony at the Institute campus for the students who graduated in 2020 and 2021. The event was organized for these batches as they could not attend the physical Convocation due to the COVID-19 pandemic worldwide. PGP's 31^{st} batch, PGP's 33^{rd} batch and PGP's 23^{rd} batch celebrated their much-awaited reunions. To recognize the generous endowment received from the PGP 28^{th} batch, the Amphitheatre West 100 at the New Academic Building will be renamed as 'PGP 28th batch Amphi' as requested by the batch. A felicitation ceremony was held on March 27, with alums present on campus and virtually to mark the naming right ceremony. Rs. 2.5 crores have been allotted for renaming the classroom perpetually. The rest of the corpus of about Rs. 1.3 crores will be used for establishing a merit-based scholarship.

Administrative Activities

21 programmes on Training & Development and 4 workshops were conducted during the period 01.04.2023 – 07.03.2024. Some major events were held in the Institute as per the directives of Ministry of Education (MoE) during the FY 2023-2024: Foundation stone laying ceremony of new hostel buildings by Shri Dharmendra Pradhan, Hon'ble Minister of Education, Skill Development & Entrepreneurship, Government of India was held on January 31, 2024, Rajbhasa Pakhwada was held from September 15 - October 3, 2023. Broadcasting of Hon'ble Prime Minister's Address on the occasion of National Technology Day was given on May 11, 2023. Others include International Day of Yoga, Partition Horrors Remembrance Day, Independence Day, Vigilance Awareness Week, Constitution Day, Republic Day, International Year of Millets etc.

The Computer Centre

The Indian Institute of Management Calcutta proudly maintains a cutting-edge Information Technology and Communication infrastructure. The entire campus is connected with high speed optical fibre backbone. The campus LAN is supported by both wired and wireless infrastructure. External connectivity is provided by a 1-Gbps link from the National Knowledge Network (NKN) in addition BSNL and Airtel services. The institute's website is under continuous upgradation to cater to emerging requirements. Our institute's website has undergone a significant redesign, now featuring a modern aesthetic and enhanced security measures. A feasibility study for the SAMARTH software is currently in progress, focusing on modules such as HRMS, IT Service Desk, and Venue Booking System.

These initiatives underscore our commitment to providing an exceptional technological environment conducive to the academic and professional growth of our community at IIM Calcutta.

The B. C. Roy Memorial Library

The B. C. Roy Memorial Library is an automated modern learning resource center that provides current and authoritative information from print and electronic resources using state-of-the-art technology with ample reading space in it. It has been rendering services 24*7 to support all academic programmes. Recognizing the importance of remote access, the Library has made its electronic resources available online, facilitating faculty and students to continue their scholarly activities off-campus, especially during tours and summer internships. The Library has launched an 'Institutional Repository' for digital archiving of the Institute's scholarly outputs, enhancing accessibility via https://ir.iimcal.ac.in:8443/jspui/. This initiative is now a proud participant in the National Digital Library of India (NDLI) Project. To augment the visibility of scholarly communications by faculty and the Institute, the Library has embraced the IRINS project, spotlighting the academic contributions of its community on a broader scale.

Concluding Thoughts

Overall, the year 2023-2024 has been an outstanding year for the Institute. I have already described our activities and achievements in some detail. We have experienced all round development and dynamism. All this would not have been possible without the wholehearted involvement and cooperation of all stakeholders. It has been possible only because of the collective efforts of the faculty, officers, staff and the students with the full support of the Board of Governors. We can be justly proud of these achievements.

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

I hope you will enjoy reading the report.

Jai Hind!

Professor Saibal Chattopadhyay

2 Programme Offices

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

Doctoral Programme & Research

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

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

Activity Report

Admissions:

This year the Doctoral Programme & Research Office has received 307 applications for 2023-24 admission cycle. Total nos. of applicants where 223. A total of 19 students accepted the offer of admission 2023.

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

Comprehensive Qualifying Examination (CQE) :

- **Mr. Manhar Manchanda (DP/04/21)** has successfully completed CQE Written on June 21st, 2023, under the guidance of his faculty advisor Prof. Arijit Sen. His area of specialization is ECO.

- **Mr. Satpute Ravi Ashok (DP/06/21)** has successfully completed CQE Written on June 21st, 2023, under the guidance of his faculty advisor Prof. Mritiunjoy Mohanty. His area of specialization is ECO.

- **Mr. Rohit Mattu (DP/11/21)** has successfully completed CQE Written on June 22nd, 2023, under the guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.

- **Ms. Sudeshna Mandal (DP/18/21)** has successfully completed CQE Written on June 23rd, 2023, under the guidance of her faculty advisor Prof. Anirvan Pant. Her area of specialization is SM.

- **Mr. Pranesh S (DP/13/21)** has successfully completed CQE Written on June 26th, 2023, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.

- **Mr. Vivek Kumar (DP/17/21)** has successfully completed CQE Written on June 28th, 2023, under the guidance of his faculty advisor Prof. Aditi Bhutoria. His area of specialization is PPM.

- **Mr. Arindam Bhattacharjee (DP/14/21)** has successfully completed CQE Written on July 03rd, 2023, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.

- **Ms. Shaima C (DP/15/21)** has successfully completed CQE Written on July 03rd, 2023, under the guidance of her faculty advisor Prof. Nimruji Prasad J.. Her area of specialization is OB.

- **Ms. Arunika Mishra (DP/16/21)** has successfully completed CQE Written on July 07th, 2023, under the guidance of her faculty advisor Prof. Biju Paul Abraham. Her area of specialization is PPM.

- **Ms. Sudeshna Mandal (DP/18/21)** has successfully completed CQE Viva on July 14th, 2023, under the

guidance of her faculty advisor Prof. Anirvan Pant. Her area of specialization is SM.

- **Mr. Vivek Kumar (DP/17/21)** has successfully completed CQE Viva on July 17th, 2023, under the guidance of his faculty advisor Prof. Aditi Bhutoria. His area of specialization is PPM.

- **Ms. Arunika Mishra (DP/16/21)** has successfully completed CQE Viva on July 17th, 2023, under the guidance of her faculty advisor Prof. Biju Paul Abraham. Her area of specialization is PPM.

- **Ms. Swati Suravi (DP/08/21)** has successfully completed CQE Written on July 17th, 2023, under the guidance of her faculty advisor Prof. Dharma Raju Bathini. Her area of specialization is HRM.

- **Mr. Vipin Kumar Chathayam (DP/09/21)** has successfully completed CQE Written on July 17th, 2023, under the guidance of his faculty advisor Prof. Amit Dhiman. His area of specialization is HRM.

- **Mr. Pranesh S (DP/13/21)** has successfully completed CQE Viva on July 18th, 2023, under the guidance of his faculty advisor Prof. Sahadeb Sarkar. His area of specialization is OM.

- **Mr. Rohit Mattu (DP/11/21)** has successfully completed CQE Viva on July 18th, 2023, under the guidance of his faculty advisor Prof. Debashis Saha. His area of specialization is MIS.

- **Mr. Manhar Manchanda (DP/04/21)** has successfully completed CQE Viva on July 19th, 2023, under the guidance of his faculty advisor Prof. Arijit Sen. His area of specialization is ECO.

- **Mr. Satpute Ravi Ashok (DP/06/21)** has successfully completed CQE Viva on July 19th, 2023, under the guidance of his faculty advisor Prof. Mritiunjoy Mohanty. His area of specialization is ECO.

- **Mr. Arindam Bhattacharjee (DP/14/21)** has successfully completed CQE Viva on July 19th, 2023, under the guidance of his faculty advisor Prof. Abhishek Goel. His area of specialization is OB.

- **Ms. Shaima C (DP/15/21)** has successfully completed CQE Viva on July 19th, 2023, under the guidance of her faculty advisor Prof. Nimruji Prasad J.. Her area of specialization is OB.

- **Ms. Swati Suravi (DP/08/21)** has successfully completed CQE Viva on August 14th, 2023, under the guidance of her faculty advisor Prof. Dharma Raju Bathini. Her area of specialization is HRM.

- **Mr. Vipin Kumar Chathayam (DP/09/21)** has successfully completed CQE Viva on August 14th, 2023, under the guidance of his faculty advisor Prof. Amit Dhiman. His area of specialization is HRM.

- **Mr. Gouri Sankar Sahoo (DP/01/22)** has successfully completed CQE Written on September 18th, 2023, under the guidance of his faculty advisor Prof. Vivek Rajvanshi. His area of specialization is F&C.

- **Mr. Gouri Sankar Sahoo (DP/01/22)** has successfully completed CQE Viva on October 10th, 2023, under the guidance of his faculty advisor Prof. Vivek Rajvanshi. His area of specialization is F&C.

Thesis Proposal Defence :

- **Ms. Kritika Katyayan (DP/15/20),** a doctoral student of Public Policy and Management Group, successfully defended her Thesis Proposal on April 05th, 2023, at 10:30 am in the A-103, under the guidance of Prof. Bhaskar Chakrabarti, her thesis advisor. The title of the dissertation was: "*Climate Change and Everyday Forms of Rurality*".

- **Ms. Saakshi Duseja (DP/01/20),** a doctoral student of Economics Group, successfully defended her Thesis Proposal on July 25th, 2023, at 01:00 pm in the DPR Seminar Room, under the guidance of Prof. Parthapratim Pal & Prof. Manisha Chakrabarty, her joint thesis advisor(s). The title of the dissertation was: "*Migration in India: Unveiling the story*".

- **Ms. Garima Gupta (DP/17/20),** a doctoral student of Strategic Management Group, successfully defended her Thesis Proposal on July 26th, 2023, at 04:15 pm in the A-103, under the guidance of Prof. Biswatosh Saha, her thesis advisor. The title of the dissertation was: "*Strategy and extra-organisational actors: Explorations in fledgling tech startups*".

- **Mr. Somak Mukherjee (DP/04/20),** a doctoral student of Finance & Control Group, successfully defended his Thesis Proposal on July 26th, 2023, at 04:30 pm in the DPR Seminar Room, under the guidance of Prof. Arnab Bhattacharya, his thesis advisor. The title of the dissertation was: "*A Study of Investor Participation in the Indian Capital Market*".

- **Mr. Shyam Prasad Ghosh (DP/07/20),** a doctoral student of Management Information Systems Group, successfully defended his Thesis Proposal on July 27th, 2023, at 02:00 pm in the DPR Seminar Room, under the guidance of Prof. Soumyakanti Chakraborty, his thesis advisor. The title of the dissertation was: "*Sustaining user engagement in hedonistic digital artifacts- A study in the gaming context*".

- **Mr. Ranit Saha (DP/10/20),** a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 27th, 2023, at 03:00 pm in the A-103, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: "*Fostering Sustainability Through Eco-friendly Products' Adoption: An Operations Management Perspective*".

- **Mr. Faizul Haque (DP/11/20),** a doctoral student of Operations Management Group, successfully defended his Thesis Proposal on July 27th, 2023, at 04:00 pm in the DPR Seminar Room, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: "*Navigating Encroachment in Supply Chain: Unravelling Retail Dynamics*".

- **Mr. Shivam Hemant Dandgavhal (DP/18/20),** a doctoral student of Strategic Management Group, successfully defended his Thesis Proposal on July 27th, 2023, at 04:30 pm in the A-103, under the guidance of Prof. Saptarshi Purkayastha, his thesis advisor. The title of the dissertation was: "*Essays on Corporate Political Strategy*".

- **Mr. Ravi Krishna Gupta (DP/06/20),** a doctoral student of Human Resource Management Group, successfully defended his Thesis Proposal on July 28th, 2023, at 01:00 pm in the DPR Seminar Room, under the guidance of Prof. Amit Dhiman & Prof. Rajiv Kumar, his joint thesis advisor(s). The title of the dissertation was: "*An empirical investigation of Justice and appraisal politics perceptions: Role of LMX and Perceived Control in hybrid work*".

- **Mr. Deepanshu Wadhwa (DP/14/20),** a doctoral student of Organizational Behaviour Group, successfully defended his Thesis Proposal on August 17th, 2023, at 02:30 pm in the A-103, under the guidance of Prof. Chetan Joshi, his thesis advisor. The title of the dissertation was: "*Unraveling Stereotypes, Discrimination, and Coping Strategies of Transgender Employees at Workplace*".

- **Mr. Aditya Kulashri (DP/12/20),** a doctoral student of Organizational Behaviour Group, successfully defended his Thesis Proposal on August 18th, 2023, at 02:30 pm in the A-103, under the guidance of Prof. Devi Vijay, his thesis advisor. The title of the dissertation was: "*Placing Tourism in Context: Organizing Place and Work for Tourism in Rural Uttarakhand*".

- **Mr. Anamitra Khan (DP/05/20),** a doctoral student of Human Resource Management Group, will defend his Thesis Proposal on August 30th, 2023, at 04:15 pm in the A-105, under the guidance of Prof. Amit Dhiman, his thesis advisor. The title of the dissertation was: "*Commitment in an Interorganizational Employment System: An Empirical Investigation of the Organizational and Occupational Commitment of Professional Theatre Actors in West Bengal*".

- **Mr. Anil Kumar (DP/01/21),** a doctoral student of Finance & Control Group, successfully defended his Thesis Proposal on November 21st, 2023, at 10:30 am in the DPR Seminar Room, under the guidance of Prof. Sudhir Jaiswall, his thesis advisor. The title of the dissertation was: "*Essays on Chief Financial Officer Compensation in India*"

- **Mr. Manhar Manchanda (DP/04/21),** a doctoral student of Economics Group, successfully defended his Thesis Proposal on February 21st, 2024, at 04:15 pm in the DPR Seminar Room, under the guidance of Prof. Somdeep Chatterjee, his thesis advisor. The title of the dissertation was: "*Essays on the Political Economy of Development*".

Pre-Defence :

◆ **Ms. Sohini Mazumder (FP/08/16),** a doctoral student of Economics Group, successfully completed her Pre-Defence on April 03rd, 2023, at 02:00 pm in the DPR Seminar Room, under the guidance of Prof. Parthapratim Pal & Prof. Tanika Chakraborty, her joint thesis advisor(s). The title of the dissertation was: "*Aspects of Migration*".

◆ **Mr. Soham Ghosh (FP/08/17),** a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on April 04th, 2023, at 11:00 am in the DPR Seminar Room, under the guidance of Prof. Soumyakanti Chakraborty, his thesis advisor. The title of the dissertation was: "*Essays on Online Healthcare Platforms*".

◆ **Mr. Sarthak Dasgupta (FP/06/16),** a doctoral student of Economics Group, successfully completed his Pre-Defence on May 10th, 2023, at 02:00 pm in the DPR Seminar Room, under the guidance of Prof. Manisha Chakrabarty & Prof. Soumyendranath Sikdar, his joint thesis advisor(s). The title of the dissertation was: "*Government Revenue and Expenditure: A State Level Analysis of India*".

◆ **Ms. Ria Mishra (FP/10/18),** a doctoral student of Marketing Group, successfully completed her Pre-Defence on May 30th, 2023, at 04:00 pm in the DPR Seminar Room, under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "*The Effects of Anthropomorphism on Consumer Goal Pursuits*".

◆ **Mr. Kirit Ghosh (FP/11/19),** a doctoral student of Operations Management Group, will be presenting his Pre-Defence on November 24th, 2023, at 04:30 pm in the A-104, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: "*Essays on Managerial Decision Making in the Context of Platform Economies*".

◆ **Ms. Shalini Gupta (FP/11/17),** a doctoral student of Organizational Behaviour Group, successfully completed her Pre-Defence on December 07th, 2023, at 02:30 pm in the DPR Seminar Room, under the guidance of Prof. Devi Vijay, her thesis advisor. The title of the dissertation was: "*Place, Craft, and the Artisan: Essays on the Craft Work of Ajrakh in India*".

◆ **Mr. Abhisek Banerjee (FP/04/18),** a doctoral student of Strategic Management Group, successfully completed his Pre-Defence on December 11th, 2023, at 02:30 pm in the A-103, under the guidance of Prof. Ramya T. Venkateswaran & Prof. Sougata Ray, his joint thesis advisor(s). The title of the dissertation was: "*Essays on Digital Technology Based Competitive Strategy of Firms*".

◆ **Mr. Eshan Bhatt (FP/02/18),** a doctoral student of Management Information Systems Group, successfully completed his Pre-Defence on January 10th, 2024, at 02:00 pm in the A-103, under the guidance of Prof. Priya Seetharaman, his thesis advisor. The title of the dissertation was: "*Essays on Digital Nudging Interventions*".

◆ **Mr. Chandraketan Sahu (FP/15/18),** a doctoral student of Organizational Behaviour Group, successfully completed his Pre-Defence on March 13th, 2024, at 04:15 pm in the A-103, under the guidance of Prof. Nimruji Prasad J., his thesis advisor. The title of the dissertation was: "*Institutional Logics in High-Growth Digital Platforms*".

Public Defence :

◆ **Ms. Shivangi Gupta (DP/09/17),** a doctoral student of Finance & Control Group, successfully completed her Public Defence on May 02nd, 2023, at 11:00 am in the DPR Seminar Room, under the guidance of Prof. Ashok Banerjee & Prof. Sudhakar Reddy, her joint thesis advisor(s). The title of the dissertation was: "*Essays on Entrepreneurial Finance*".

◆ **Mr. Mufsin P P (FP/18/16),** a doctoral student of Public Policy and Management Group, successfully completed his Public Defence on July 06th, 2023, at 04:30 pm in the DPR Seminar Room, under the guidance of Prof. Manish K. Thakur, his thesis advisor. The title of the dissertation was: "*Social ties at work: Gulf migration among the Mappilas of Kerala, India*".

◆ **Mr. Raunak Joshi (FP/13/17),** a doctoral student of Operations Management Group, successfully completed his Public Defence on July 13th, 2023, at 02:00 pm in the DPR Seminar Room, under the guidance of Prof. Sumanta Basu, his thesis advisor. The title of the dissertation was: "*Essays on Retail Operations*".

◆ **Mr. Samir Biswas (FP/13/18),** a doctoral student of Operations Management Group, successfully completed his Public Defence on July 25th, 2023, at 03:00 pm in the DPR Seminar Room, under the guidance of Prof. Balram Avittathur & Prof. Preetam Basu, his joint thesis advisor(s). The title of the dissertation was: "*Essays on Improving Quality in Agricultural Supply Chain*".

◆ **Mr. Naveen Goyal (FP/22/16),** a doctoral student of Strategic Management Group, successfully completed his Public Defence on September 12th, 2023, at 11:00 am in the A-105, under the guidance of Prof. Biswatosh Saha, his thesis advisor. The title of the dissertation was: "*Mundane practices and the pursuit of strategy*".

◆ **Mr. Ujjwal Kango (FP/15/17),** a doctoral student of Public Policy and Management Group, successfully completed his Public Defence on September 12th, 2023, at 12:00 noon in the DPR Seminar Room, under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "*The Visible Hand: Organisation of work in on-demand platforms*".

◆ **Ms. Shivanee Abhay Pethe (FP/17/16),** a doctoral student of Operations Management Group, successfully completed her Public Defence on October 06th, 2023, at 11:00 am in the DPR Seminar Room, under the guidance of Prof. Balram Avittathur & Prof. Anirvan Pant, her joint thesis advisor(s). The title of the dissertation was: "*Managing supplier risk and capabilities: Essays from a multi-disciplinary perspective*".

◆ **Mr. Himadri Shekhar Chakrabarty (FP/06/17),** a doctoral student of Economics Group, successfully completed his Public Defence on October 11th, 2023, at 12:00 noon in the DPR Seminar Room, under the guidance of Prof. Parthapratim Pal & Prof. Partha Ray, his joint thesis advisor(s). The title of the dissertation was: "*Essays on Fiscal and Banking Risks*".

◆ **Mr. Saurabh Shinde (FP/11/18),** a doctoral student of Marketing Group, successfully completed his Public Defence on November 01st, 2023, at 03:00 pm in the DPR Seminar Room, under the guidance of Prof. Saravana Jaikumar & Prof. Krishanu Rakshit, his joint thesis advisor(s). The title of the dissertation was: "*Essays on the dynamics of linguistic marketplaces*".

◆ **Ms. Titir Bhattacharya (FP/05/17),** a doctoral student of Economics Group, successfully completed her Public Defence on November 07th, 2023, at 03:00 pm, online via zoom, under the guidance of Prof. Tanika Chakraborty, her thesis advisor. The title of the dissertation was: "*Essays on public health insurance*".

◆ **Ms. Ria Mishra (FP/10/18),** a doctoral student of Marketing Group, successfully completed her Public Defence on November 24th, 2023, at 11:00 am in the DPR Seminar Room, under the guidance of Prof. Ritu Mehta, her thesis advisor. The title of the dissertation was: "*The Effects of Anthropomorphism on Consumer Goal Pursuits*".

◆ **Mr. Anuj Goyal (FP/20/16),** a doctoral student of Public Policy and Management Group, will be presenting his Public Defence on November 29th, 2023, at 02:30 pm in the DPR Seminar Room, under the guidance of Prof. Rajesh Bhattacharya, his thesis advisor. The title of the dissertation was: "*Political Economy of Small-Town Growth in India*".

◆ **Ms. Madhuri Prabhala (FP/13/16),** a doctoral student of Management Information Systems Group, successfully completed her Public Defence on December 11th, 2023, at 04:00 pm in the DPR Seminar Room, under the guidance of Prof. Uttam K. Sarkar & Prof. Indranil Bose, her joint thesis advisor(s). The title of the dissertation was: "*Understanding the impact of online firm and user-generated content on sales – An unstructured data analytics approach*".

◆ **Mr. Soham Ghosh (FP/08/17),** a doctoral student of Management Information Systems Group, successfully completed his Public Defence on December 15th, 2023, at 02:30 pm in the DPR Seminar Room, under the guidance of Prof. Soumyakanti Chakraborty, his thesis advisor. The title of the dissertation was: "*Essays on Online Healthcare Platforms*".

◆ **Ms. Sohini Mazumder (FP/08/16),** a doctoral student of Economics Group, successfully completed her Public Defence on March 13th, 2024, at 01:30 pm in the DPR Seminar Room, under the guidance of Prof. Parthapratim Pal & Prof. Tanika Chakraborty, her joint thesis advisor(s). The title of the dissertation was: "*Aspects of Migration*".

Group Seminar

Date	Title of the Paper	Speaker	Faculty Host	Group
07-June-2023	*Follow Your Heart or Listen to Users? The Case of Mobile App Design*	**Dr. Anitesh Barua**, David Bruton Jr. Centennial Chair Professor, Department of Information, Risk, and Operations Management, McCombs School of Business, University of Texas	Prof. Soumyakanti Chakraborty	Management Information Systems
13-June-2023	*Splines with Applications: Computing Optimal Cubic Splines*	**Prof. Lakshman Thakur**, Ackerman Scholar and Co-Director (2001-2013) Management & Engineering For Manufacturing (MEM) Operations and Information Management Department University of Connecticut, Storrs	Prof. Balram Avittathur	Operations Management
21-June-2023	*'Meet the Editor' session*	**Dr. Debmalya Mukherjee**, Professor of Management and Associate Dean for Academics, Department of Management, College of Business, The University of Akron, Ohio and Associate Editor - Journal of Business Research and Senior Editor - Asia Pacific Journal of Management	Prof. Lakshmi Goyal	Strategic Management
05-July-2023	*Mobile Money: Innovations in finance and pandemic lessons from Ebola to Covid-19*	**Prof. Purba Mukerji**, Professor, Economics, Connecticut College, New London, CT	Prof. Sourav Bhattacharya	Economics
18-July-2023	*Structural Analysis of Xenophobia*	**Dr. Yujung Hwang**, Assistant Professor, Economics, Johns Hopkins University, USA	Prof. Sourav Bhattacharya	Economics
26-July-23	*Optimal job design and information elicitation*	**Prof. Arijit Mukherjee**, Professor, Department of Economics, Michigan State University	Prof. Sourav Bhattacharya	Economics
02-August-23	*Are gender norms systematic to caste institutions? Examining preferences through a social experiment in North Indian villages*	**Prof. Aparajita Dasgupta**, Assistant Professor, Economics, Ashoka University	Prof. Sourav Bhattacharya	Economics

Date	Title of the Paper	Speaker	Faculty Host	Group
02-August-23	*Gender, Group Liability and Moral Hazard in Microfinance*	**Dr. Shagata Mukherjee,** Academic Lead in the Behavioural Insights Unit of India hosted in the NITI Aayog as well as a Deputy Director at the Centre for Social and Behavior Change, Ashoka University	Prof. Sourav Bhattacharya	Economics
03-August-23	*The Price of Work-from-Home (WFH): Commercial Real Estate in the City and the Suburbs*	**Prof. Chinmoy Ghosh**, Professor of Finance, School of Business, University of Connecticut	Prof. Arnab Bhattacharya	Finance & Control
09-August-23	*Community networks and Trade*	**Dr. Lucie Gadenne**, Associate Professor of Economics, Queen Mary, University of London	Prof. Sourav Bhattacharya	Economics
06-September-23	*Banking Catch-22: Trading off Mark-To-Market and Default Risk in the Presence of Guaranteed Deposits*	*Dr. Nirupama Kulkarni*, Senior Research Director at CAFRAL (promoted by the RBI)	Prof. Sourav Bhattacharya	Economics
27-September-23	*Proud to belong: The impact of ethics training on police officers in Ghana*	**Dr. Danila Serra**, Associate Professor, Department of Economics & Bush School of Government and Public Service, Texas A&M University	Prof. Sourav Bhattacharya	Economics
27-October-23	*Incentivizing Healthy Food Choices Using Add-on Bundling: A Field Experiment*	**Prof. Saibal Ray**, James McGill Professor of Supply Chain Management, McGill University	Prof. Sumanta Basu	Operations Management
04-December-23	*Writing Critical Work in Organization Studies: A Senior Editor's Perspective*	**Prof. Marianna Fotaki**, Professor of Business Ethics in the Organization and Work Group at the Warwick Business School and Senior Editor at Organization Studies	Prof. Devi Vijay	Organizational Behaviour
18-December-23	*Clustering sequence data with mixture Markov chains with covariates using multiple simplex constrained optimization routine (MSiCOR)*	**Dr. Priyam Das**, Assistant Professor, the Department of Biostatistics, Virginia Commonwealth University	Prof. Balram Avittathur	Operations Management

Date	Title of the Paper	Speaker	Faculty Host	Group
26-December-23	*The Long Shadow of Political Campaigns: Inequality and Welfare*	**Prof. Anirban Mitra**, Associate Professor, School of Economics, University of Kent, UK	Prof. Sourav Bhattacharya	Economics
26-December-23	*Noisy Foresight*	**Prof. Anujit Chakraborty**, Assistant Professor of Economics, Department of Economics, University of California, Davis	Prof. Sourav Bhattacharya	Economics
26-December-23	*Climate Policies in Supply Chains*	**Prof. Asad Rauf**, Assistant Professor of Finance, Dept. of Economics, Econometrics & Finance, University of Groningen, Netherlands	Prof. Sourav Bhattacharya	Economics
26-December-23	*The Company You Keep: The Positive Peer Effects of Kindergarten on Learning and Mental Health*	**Prof. Naveen Sunder**, Assistant Professor, Department of Economics, Bentley University, USA	Prof. Sourav Bhattacharya	Economics
10-January-24	*Presumption of Patent Validity and Litigation Incentives*	**Prof. Tapas Kundu**, Associate Professor, Oslo Business School, Oslo Metropolitan University	Prof. Sourav Bhattacharya	Economics
10-January-24	*Formalizing Dispute Resolution: Effects of Village Courts in Bangladesh*	**Prof. Martin Mattsson**, Assistant Professor, Department of Economics, National University of Singapore	Prof. Sourav Bhattacharya	Economics
25-January-24	*Context-Sensitive Research in Information Systems*	**Prof. Shirish C. Srivastava**, Professor and holds the GS1 France Chair in "Digital Content for Omni Channel" at HEC Paris	Prof. Soumyakanti Chakraborty	Management Information Systems
21-February-24	*Cruel and Unusual Punishment: Violence from Unmitigated Heat in Prison*	**Prof. Anita Mukherjee**, Associate Professor, Wisconsin School of Business, University of Wisconsin-Madison, Department of Risk and Insurance	Prof. Sourav Bhattacharya	Economics
21-February-24	*Beyond Means: Unpacking Performance Variability*	**Prof. Hessam Bavafa**, Wisconsin School of Business Bascom Professor and Associate Professor of Operations and Information Management, the University of Wisconsin-Madison	Prof. Sumanta Basu	Operations Management

Date	Title of the Paper	Speaker	Faculty Host	Group
04-March-24	*Data-driven Research in Operations Management*	**Prof. Debjit Roy**, Institute Chair Professor in the Operations and Decision Sciences, Indian Institute of Management Ahmedabad	Prof. Sumanta Basu	Operations Management
08-March-24	*Human Satisfaction is a Black Box Function: How can we Optimize it?*	**Prof. Romit Roy Choudhury**, Dept. of ECE and CS, University of Illinois at Urbana-Champaign (UIUC), Professor and Jerry Sanders III AMD Inc. Scholar	Prof. Sumanta Basu	Operations Management

Research Project

- **Prof. Vishal Bansal** is working on a research project, "*Technology and OM interventions in healthcare supply chain networks: Challenges and opportunities*"
- **Prof. Prajamitra Bhuyan** is working on a research project, "*Population size estimation using incomplete and spatially misaligned captur-recapture data with applications to HIV surveillance*".
- **Prof. Somdeep Chatterjee** is working on a research project, "*Impact of linguistic peers and cultural assimilation on students' cognitive and non-cognitive outcomes*".
- **Prof. Saikat Maitra** is working on a research project, "*What Hinders the Status of TVET in India: A Qualitative Approach*".
- **Prof. Sumanta Basu** is working on a research project, "*Pricing decisions for different channel structures under various Customers' behaviors with or without disruption*".
- **Prof. Ramendra Singh** is working on a research project, "*Understanding BoP entrepreneurial dignity and its impact on BoP enterprise performance*".
- **Prof. Somdeep Chatterjee** is working on a research project, "*Increasing the Resilience of Education Systems in Asia and the Pacific*".
- **Prof. Lakshmi Goyal** is working on a research project, "*Understanding attributions in the performance feedback theory*".
- **Prof. Vimal Kumar M** is working on a research project, "*Can Digital Banking Empower Women? Structural Barriers versus Active Financial Inclusion*".
- **Prof. Nisigandha Bhuyan** is working on a research project, "*Investigating the relevance of aristotle's eudaimonia today: The tensions between meaningful work and human flourishing in business ethics*".
- **Prof. Devi Vijay** is working on a research project, "*Conventions in public, private and hybrid forms of healthcare services in India: Implications on care practices, providers, and recipients*".
- **Prof. Saravana Jaikumar** is working on a research project, "*Oh No, Mercury's in Reverse! The Impact of Retrograde on Consumer Purchases and Returns*".
- **Prof. Runa Sarkar** & **Prof. Mritiunjoy Mohanty** are working on a research project, "*Building Roadmaps for Industrial Decarbonisation and Green Economy (BRIDGE) - 2*".
- **Prof. Saravana Jaikumar** is working on a research project, "*Impact of Smart City Initiatives on Tourism in Indian Cities (From Digital Governance to Tourist Delight: Unraveling the Tourism Impact of India's Smart Cities)*".

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

- **Prof. Chetan Joshi** presented his paper, "*The Reduction of Discrimination Against Acid Attack Survivors for Customer Contact Jobs – An Experimental Study*" at the 60th Annual Meeting of the Eastern Academy of Management (EAM), Philadelphia, USA during May 16-19, 2023.

- **Prof. Sumanta Basu** presented his paper, "*Influenza vaccine contracts in developing nations - Coordination, flexibility and vaccine coverage*" at the 33rd Annual POMS Conference (2023), Orlando, FL, USA during May 21-25, 2023.

- **Prof. Megha Sharma** presented her paper, "*Simultaneous or Delayed: Optimal Strategy for Movie Release on OTT*" at the 33rd Annual POMS Conference (2023), Orlando, FL, USA during May 21-25, 2023.

- **Prof. Ankit Kumar** presented his paper, "*Monetary policy uncertainty and spillovers of U.S. monetary shocks to global bond yields*" at the 27th International Conference on Macroeconomic Analysis and International Finance, Crete, Greece during May 25-27, 2023.

- **Prof. Abhipsa Pal** presented her paper, "*Why Would Microentrepreneurs Continue Using Mobile Payments? An Entrepreneurial Perspective with Evidence from India*" at the European Conference on Information Systems (ECIS), Kristiansand, Norway during June 11-16, 2023.

- **Prof. Lakshmi Goyal** presented her papers, "*Performance feedback, direction of technology search and national innovation policies*", "*The Imprinting Effect of Protected Environments on Performance Feedback and Subsequent Search: A Bipartite Model*" at the EURAM 2023 Conference, Dublin, Ireland during June 14-16, 2023.

- **Prof. Devi Vijay** presented her paper, "*Place-Making at Ajrakhpur: Producing a Craft Threshold for Global Markets*" at the 1st Global Conference on Caste, Business and Society (CBS), Cambridge University, UK during June 15-16, 2023.

- **Prof. Aditi Bhutoria** presented her paper, "*Instances of Cyberbullying and Student Achievement*" at the 10th IEA International Research Conference (IEA IRC), Dublin, Ireland during June 28-30, 2023.

- **Prof. Devi Vijay** presented her paper, "*Killing us with slow poison: Producing infrastructural violence and precarious bodies*" at the 39th European Group for Organizational Studies 2023 (EGOS), Cagliari, Italy during July 06-08, 2023.

- **Prof. Nandita Roy** presented her papers, "*Decolonizing Feminist 'Knowledge': 'The Modern Woman' in Kazakh Influencer Culture*", "*Narrative and Representational Ethics and Profit in the Marvel Cinematic Universe*" at the 83rd Annual Meeting of the Academy of Management (AoM), Boston, USA during August 04-08, 2023.

- **Prof. Chayanika Bhayana** presented her paper, "*Building Sustainable Careers: The Case of Multiple Job Holders*" at the 83rd Annual Meeting of the Academy of Management (AoM), Boston, USA during August 04-08, 2023.

- **Prof. Avinash Kumar** presented his paper online "*Value propositions underlying BoP producers' enablement by Social enterprises: Practice View*" at the 2023 AMA Summer Academic Conference, San Francisco, California during August 04-06, 2023.

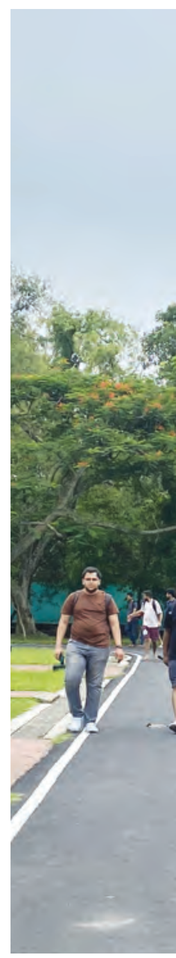
- **Prof. Vishal Bansal** presented his paper, "*Inventory and order fulfillment policies for ship-from-store omnichannel strategy*" at the 2023 INFORMS Annual Meeting, Phoenix, Arizona, USA during October 15-18, 2023.

- **Prof. V. K. Unni** presented his paper, "*Standard Essential Patents, Anti- Suit Injunctions and Jurisdictional Rivalry – The Need for a Judicious Approach*" at the 7th Annual Texas A&M Intellectual Property Scholars Roundtable Conference, Fort Worth, Texas, USA during November 03-04, 2023.

- **Prof. Bhaskar Chakrabarti** presented his paper, "*The Role of Local Government in Climate Change Action*" at the Commonwealth Local Government Research Colloquium and Conference, Kigali, Rwanda during November 13-17, 2023.

- **Prof. Ritu Mehta** presented her paper, "*A systematic review of the impact of time pressure in retail environments*" at the AMZMAC Conference 2023, Dunedin, New Zealand during December 04-06, 2023.

- **Prof. Karnika Bains** presented her paper, "*Impact of Advertisement Sex Appeal on*



Adolescents" at the AMZMAC Conference 2023, Dunedin, New Zealand during December 04-06, 2023.

- **Prof. Prajamitra Bhuyan** presented his paper, "*Estimation of Population Size with Heterogeneous Catchability and Behavioural Dependence: Applications to Air and Water Borne Disease Surveillance*" at the ASC & OZCOTS 2023, Wollongong, Australia during December 10-15, 2023.

- **Prof. Manisha Chakrabarty** presented her paper, "*Do cultural links synchronize fertility rates between Regions Across Countries? Evidence from India and Bangladesh*" at the American Committee on Asian Economic Studies - Allied Social Science Association (ASSA) Annual Meeting, San Antonio, Texas, USA during January 05-07, 2024.

- **Prof. Apoorva Bharadwaj** presented her paper, "*Virtual Communication Innovations: A Case Study on Indian Executives and their Communication Experiences during the Pandemic Phase*" at the 2024 ABC Western Regional Conference, Tucson, Arizona during March 06-08, 2024.

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

- **Anushka (FP/17/18)** presented her paper, "*The 'unofficial' clerk in the official role: Embraced and condemned in everyday practices of lower courts*" at the Socio-Legal Studies Association conference 2023, Londonderry, UK during April 04-06, 2023.

- **Soham Ghosh (FP/08/17)** presented his paper, "*Who is Your Doctor and Why? The Role of Information Signaling in Physician Selection*" at the Conference on Health IT and Analytics (CHITA), Washington DC, USA during May 04-06, 2023.

- **Raunak Joshi (FP/13/17)** presented his paper, "*In-store product planning of multichannel retailer with product-fit uncertainty and competition*" at the 33rd Annual POMS Conference (2023), Orlando, Florida, USA during May 21-25, 2023.

- **Anindya Ganguly (FP/08/18)** presented his paper, "*Distributive Justice at Work: Understanding the Experiences and Perceptions of Distributive Justice in the Workplace for On-Demand Platform-based Gig Workers*" at the 8th Regulating for Decent Work Conference: Ensuring decent work in times of uncertainty, International Labour Organization, Geneva, Switzerland during July 10-12, 2023.

- **Aiman Nida (DP/07/19)** presented her paper, "*Relational Work – Indian Women Domestic Workers Navigating Quotidian Work Challenges*" at the 83rd Annual Meeting of the Academy of Management (AoM), Boston, USA during August 04-08th, 2023.

- **Deepanshu Wadhwa (DP/14/20)** presented his paper, "*What comes to your mind when you see Mx.? Stereotypes for transgenders among Indian managers*" at the British Academy of Management Conference (BAM 2023), Falmer, Brighton, United Kingdom during September 05-06, 2023.

- **Deepti Mishra (DP/17/19)** presented her paper, "*Market Category Consolidation and Organizational Identity Work: A Process Study in the Edtech Sector*" at the Strategic Management Society (SMS) 43rd Annual Conference, Toronto, Canada during September 30-October 03, 2023.

◆ **Sarthak Mohapatra (DP/10/19)** presented his paper, "*Unearthing Dignity in Management Domain: A Systematic Review of Literature and Establishing Future Research Agenda*" at the EMAC Regional Conference 2023, Athens, Greece during September 27-29, 2023.

◆ **Kirit Ghosh (DP/11/19)** presented his paper, "*Managing Uberization: Strategies for an Automobile Manufacturer in the Presence of Strategic or Loyal Consumers*" at the 2023 INFORMS Annual Meeting, Phoenix, Arizona, USA during October 15-18, 2023.

◆ **Taranga Datta (FP/12/18)** presented his paper, "*The Impact Of Open Network For Digital Commerce On Online Food Delivery*" at the 2023 INFORMS Annual Meeting, Phoenix, Arizona, USA during October 15-18, 2023.

◆ **Sarthak Mohapatra (DP/10/19)** presented his paper, "*Dignity-Armoring in Transactional Subsistence Marketplaces*" at the AMZMAC Conference 2023, Dunedin, New Zealand during December 04-06, 2023.

◆ **Manimay Dev (DP/09/19)** presented his paper, "*Female participation in workforce as an antecedent of cybersecurity maturity and wellbeing of nations*" at the Australasian Conference on Information Systems (ACIS) 2023, Wellington, New Zealand during December 05-08, 2023.

◆ **Manhar Manchanda (DP/04/21)** presented his paper, "*Governance Structure and Household Investment in Education: Evidence from a Recentralization Experiment in Vietnam*" at the 2023 European Winter Meet of the Econometric Society (EWMES 2023), Manchester, United Kingdom during December 17-19, 2023.

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

◆ **Prof. Nimruji Prasad J.** presented her papers, "*The Damocles sword of Violation: Compliance Logic Displacing Performance*", "*A Compliance Logic to Public Sector Managerial Performance*" at the Innovations in Public Performance Management: Lessons for Policy Makers, New Delhi & Management Development Institute Gurgaon during June 30-July 01, 2023.

◆ **Prof. Aditi Bhutoria** presented her paper, "*Cyberbullying and Student Achievement across the Globe*" at the India Japan Science Technology Innovation (STI) Forum, Flourishing Through Societal Change, the Indian Institute of Science (IISc), Bangalore during December 01-02, 2023.

◆ **Prof. Priya Seetharaman** was invited as Track Chair at the International Conference on Information Systems (ICIS) 2023, Hyderabad, Telangana during December 10-13, 2023.

◆ **Prof. Soumyakanti Chakraborty** presented his paper, "*Maybe You Should Talk to Someone*": The Role of Online Communities on Mental Healthcare" at the International Conference on Information Systems (ICIS) 2023, Hyderabad, Telangana during December 10-13, 2023.

◆ **Prof. Abhipsa Pal** presented her papers, "*Why the Truly Marginalized Use Mobile Payments? Evidence from a Low-Income and Less-Educated Population of a Developing*", "*Economy Why Individuals Still Don't Use Mobile Payments? An Investigation of Non-Adopters in India*" at the International Conference on Information Systems (ICIS) 2023, Hyderabad, Telangana during December 10-13, 2023.

◆ **Prof. Anik Mukherjee** was invited as Co-session Chair at the International Conference on Information Systems (ICIS) 2023, Hyderabad, Telangana during December 10-13, 2023.

◆ **Prof. Vimal Kumar M** presented his paper, "*Seeking Donations in Digital Age: Unraveling Strategies Behind Successful Crowdfunding Campaigns*" at the 33rd Workshop on Information Technologies and Systems, Hyderbad during December 13-15, 2023.

◆ **Prof. Saravana Jaikumar** presented his paper, "*Oops, Mercury did it again! Examining consumer behaviour during mercury retrograde phases*" at the SPJIMR Chicago Booth India Quantitative Marketing Conference 2023, Mumbai during December 14-15, 2023.

◆ **Prof. Vishal Bansal** presented his paper, "*Order Sequencing and Throughput Comparison of Dynamic and Static Pick Stations in E-Commerce Wave Release Environments*" at the 26th Annual International Conference of the Society of Operations Management [SOM 2023], IIM Shillong during December 14-16, 2023.

◆ **Prof. Lakshmi Goyal** presented her paper, "*The conformity-deviation dilemma: Insights from performance feedback theory*" at the India Strategy Conference 2023, IIM Bangalore during December 14-17, 2023.

◆ **Prof. Sudarshan Kumar** presented his paper, "*Spanning Debate with Arbitrage-Free Nelson-Siegel framework*" at the India Finance Conference 2023, Mumbai during December 21-23, 2023.

◆ **Prof. Somdeep Chatterjee** presented his paper, "*Who Benefits from Appeals to Vote? Evidence from a Get-out-the-Vote (GOTV) Campaign in India*" at the Fourth International Conference on Issues in Economic Theory and Policy being organized by the Department of Economics, Presidency University (erstwhile Presidency College), Kolkata during December 27-28, 2023.

◆ **Prof. Prashant Mishra** was invited to deliver a talk in a panel at the INDAM 2024 Conference, Goa during January 11-13, 2024.

◆ **Prof. Ramya T. Venkateswaran** was invited to Chair a panel-session and to deliver a talk in a panel at the INDAM 2024 Conference, Goa during January 11-13, 2024.

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

◆ **Manimay Dev (DP/09/19)** presented his paper, "*Influence of political characteristics on cybersecurity maturity of nations: A cross-country empirical analysis*" at the 13th International Conference on Excellence in Research and Education (CERE-2023), IIM Indore during June 09-11, 2023.

◆ **Sana Abdi (DP/04/19)** presented her paper, "*Regulation and Voluntary Capacity Response*" at the CoRe: IGIDR PhD Colloquium 2023, IGIDR, Mumbai during October 31-November 03, 2023.

◆ **Arindam Bhattacharjee (DP/14/21)** presented his papers, "*Leading Hybrid Teams Through Transformational Leadership*", "*Organisational Practices Towards Persons with Disabilities: An Institutional and Resource Dependence Theory Perspective*" at the International Conference on Management Research, Indian Institute of Technology, Madras during November 16-18, 2023.

◆ **Kirit Ghosh (DP/11/19)** presented his paper, "*Handling Product Return Risk: Financially Constrained Manufacturer's and Platform's Financial and Operating Channel Choices*" at the POMS India International Conference 2023, XLRI, Jamshedpur during December 04-06, 2023.

◆ **Shyam Prasad Ghosh (DP/07/20)** presented his paper, "*Reigniting the Flame: Sustaining Usage Through Intermittent Releases of In-game Content*" at the International Conference on Information Systems (ICIS) 2023, Hyderabad, Telangana during December 10-13, 2023.

◆ **Chandraketan Sahu (FP/15/18)** presented his paper, "*The Geopolitics of Valuation and the Structural Colonization of Unicorn Ventures in India*" at the India Strategy Conference 2023, IIM Bangalore during December 14-17, 2023.

◆ **Saakshi Duseja (DP/01/20)** presented her paper, "*Migration in India: Unveiling the critical aspects of incidence of Migration*" at the Annual International Research Conference (AIRC 2023) and Doctoral Workshop, IIM Lucknow during December 14-17, 2023.

◆ **Rohit Mattu (DP/11/21)** presented his paper, "*Does Women Mobile Technology Inclusion shape their Attitude towards Intimate Partner Violence? An Empirical Evidence from Sub-Saharan African Communities*" at the International Federation for Information Processing (IFIP) WG8.6 Working Conference, IIM Nagpur during December 15-16, 2023.

◆ **Manimay Dev (DP/09/19)** presented his paper, "*Examining the relationship among digital inclusion of women, national cybersecurity maturity, and wellbeing: A cross-country analysis*" at the International Federation for Information Processing (IFIP) WG8.6 Working Conference, IIM Nagpur during December 15-16, 2023.

◆ **Arindam Bhattacharjee (DP/14/21)** presented his papers, "*Diversity Management Practices at Lemon Tree Hotels:A Resource Based View*", "*Signaling Theory in Diversity Management: A Systematic Literature Review*" at the INDAM 2024 Conference, Goa during January 11-13, 2024.

◆ **Devi Priya S. (DP/16/19)** presented her paper, "*ICT and relationship of teachers with parents: A study on communication methods and involvement*" at the INDAM 2024 Conference, Goa during January 11-13, 2024.

◆ **Vipin Kumar Chathayam (DP/09/21)** presented his paper, "*Advancing the Ability-Motivation-Opportunity Framework: Empowering Community Health Workers Through Contextualized HRM Practices*" at the INDAM 2024 Conference, Goa during January 11-13, 2024.

◆ **Deepanshu Wadhwa (DP/14/20)** presented his paper, "*Exploring Managerial Perceptions of Transgender Individuals Through Stereotype Content Model*" at the 33rd Annual Convention of National Academy of Psychology 2024, GITAM, Vishakhapatnam, Andhra Pradesh during February 14-16, 2024.

Master of Business Administration (MBA)

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

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

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

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

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

Admissions:

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

Eligibility:

The candidate who holds a Bachelor's Degree, with at least 50% marks or equivalent CGPA [(45% in case of

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

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

59th Batch of MBA Programme (2022-2024)

Category	Students Promoted to 2nd Year
Open	208
SC	71
ST	30
PWD	21
EWS	9
NC-OBC	130
Total	**469**

Selection:

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

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

60th Batch of MBA Programme (2023-2025)

Category	Students Promoted to 2nd Year
Open	217
SC	71
ST	36
PWD	24
EWS	9
NC-OBC	123
Total	**480**

Curriculum of MBA:

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

Compulsory Courses – 1st Year

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

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

List of Optional Courses in 2023-2024

The following optional courses were offered during the year.

Business Ethics & Communication

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

Economics

- The Economics of Business Policy
- Econometric Tools for Business Insights
- Behavioral Economics for Managers
- Macroeconomics in Action
- The Economics of Corporate Sustainability
- Institutions, Markets and Firms : Growth and Structural Change in China and India
- Decisions & Games
- Economics of Sustainable Development
- Games and Information

Finance and Control

- Options, Futures & Derivatives
- Investment Analysis & Portfolio Management
- Private Equity and Venture Capital
- Strategic Cost Management
- Behavioural Finance
- Bank Management
- Fixed Income MarketsW
- Business Valuation
- Financial Risk Management
- Fintech
- Topics in Financial Services
- Treasury Management and Foreign Exchange Markets

Human Resource Management

- Management Consulting
- Strategic Human Resource Management in Services
- The Future of Work and Human Dignity

Marketing

- Sales and Distribution Management
- Consumer Behaviour
- B2B Marketing
- Services Marketing
- Strategic Brand Management
- Sports, Entertainment and Media Marketing
- Internal Marketing
- Integrated Marketing Communication
- Marketing Theory and Contemporary Issues
- Managing Retailing
- Pricing Decisions
- Competitive Marketing Strategy with Simulation
- Digital & Social Media Marketing
- Understanding the Indian Bazaar

Management Information Systems

- Business Data Mining
- Business Dynamics
- Contemporary Digital Debates
- Design Thinking for Digital Products and Services
- Analytics in Practice
- Managing Digital Transformation
- High-Tech Product Management in Practice

- Blockchain and Its Implications
- Machine Learning in Action
- Responsible Artificial Intelligence
- Cybersecurity for Business
- Managing Digital Businesses in Networked Market

Information Visualization

Organizational Behavior

- Business Research Methods
- Management of Creativity
- Management of Change
- Designing Corporate Citizenship Initiatives
- Social Innovation
- Managing Teams in Organizations
- Global Leadership
- Conflict & Negotiations

Operations Management

- Project Management
- Logistics and Supply Chain Management
- Constraint Management
- Sustainable Supply Chain Management
- Operations Research Modeling

Public Policy and Management

- Country Risk Analysis
- Managing the Legal & Regulatory Environment of Indian Business
- Managing International Legal Environment
- Skill Policies and Social Development in Contemporary India
- Indian Business History
- Indian Defence and National Security Policy

Strategic Management

- Competitive Strategy and Organizational Integration
- Corporate Governance: An International Perspective
- Mainstreaming Sustainability in Business Practice
- Strategic Decision Making in International Business
- Industry Analysis, Strategy and Performance
- Digital Strategy and Digital Transformation
- Corporate Social Irresponsibility
- Strategic Leadership
- Mergers, Acquisitions and Divestments: Economic & Financial Aspects of Corporate Control
- Contemporary Strategic Issues and Managerial Choices
- Behavioural Strategy

During the year the following 6 new optional courses were offered in the MBA Programme.

NEW OPTIONAL COURSES OFFERED IN MBA (2023-24)	
Economics	Macroeconomics in Action
Human Resources Management	The Future of Work and Human Dignity
Management Information Systems	Contemporary Digital Debates Design Thinking for Digital Products and Services
Organizational Behaviour	Managing Teams in Organizations
Operations Management	Statistics for Data Science and Business Analysis

Fees And Expenses

The Fee Structure for the students in the MBA Programme of IIM Calcutta, Batch: 2022-2024 is as follows:

1st Year

S.N.	Particulars	1st Term	2nd Term	3rd Term	Total (Rs.)
1	Tuition Fees	260000	260000	260000	780000
2	Academic Charges	100000	100000	100000	300000
3	Room Rent	20000	20000	20000	60000
4	Development Fees	100000			100000
5	Medical Insurance Charges	4000			4000
6	Students' Association Fees	4000			4000
7	Alumni Activities	2000			2000
	Aggregated Fees	**490000**	**380000**	**380000**	**1250000**

2nd Year

S.N.	Particulars	4th Term	5th Term	6th Term	Total (Rs.)
1	Tuition Fees	260000	260000	260000	780000
2	Academic Charges	100000	100000	100000	300000
3	Room Rent	20000	20000	20000	60000
4	Development Fees	100000			100000
5	Medical Insurance Charges	4000			4000
6	Students' Association Fees	4000			4000
7	Alumni Activities	2000			2000
	Aggregated Fees	**490000**	**380000**	**380000**	**1250000**

In addition to the total fees of INR2500000/- (INR Twenty Five Lakhs) only for two years, a student will have to pay a caution deposit of INR20,000/- (INR Twenty thousand) only at the time of registration which is refundable at the time of leaving the Institute subject to adjustments

SCHOLARSHIPS AND PRIZES

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

First Year:

- B. P. Poddar Merit Scholarship
- BPL Prize
- T. T. Krishnamachari Award
- Institute's Prize
- Damodar Valley Corporation
- P. R. Karthik Schoparship
- Central Bank of India Prize
- Aditya Kashyap Schoparship

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

Second Year:

Academic Prizes/Awards for MBA Programme Students

- Dr. B. C. Roy Memorial Gold & Silver Medals
- Chairman's and John Wynne Prize
- ABC India Ltd. Award
- Balmer Lawrie Award
- B. S. Dua Memorial Prize
- Calcutta Management Association Prize
- Calcutta Port Trust Award
- Magunta Subbarama Reddy Memorial Prize
- P. C. Chandra Silver Medals

- TIL Award
- Dr. Amiya Barat Prize
- IIMC Alumni Association, Calcutta Chapter Award

Prizes/Awards for Academic outstanding performance:

- Bengal Chamber of Commerce Medal
- Aditya Kashyap Memorial Scholarship
- Late Sumantra Ghoshal Award
- Amitava Bose Memorial Prize
- Bank of Baroda Achievers Award in Academics

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

- B. S. Dua Memorial Prize
- Dr. B. C. Roy Memorial Prize
- Pawan Tyagi Prize
- Bharat Chamber of Commerce Medal
- Srinath Damarla Award
- Monalisa Gupta Memorial Award
- Bank of Baroda Achievers Award in Sports
- Bank of Baroda Achievers Award in Social Services

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

- Aditya Birla Scholarship
- O P Jindal Engineering & Management Scholarship
- HUL T. Thomas Scholarship
- HUL P.M. Sinha Scholarship
- IDFC First Bank Scholarship
- Rajarshi Sahu Maharaj Merit Scholarship

D. Following Scholarships are provided by Government of India

- Central Sector Scholarship of Top Class Education for SC Students
- National Fellowship and Scholarship for Higher Education of ST Students - Scholarship (Formally Top Class Education for Schedule Tribe Students)
- Scholarships for Top Class Education for Student with Disabilities

E Need Based Financial Assistance (NBFA)

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

MBA for Executives Programme (MBAEx)

The programme started as per the originally scheduled start date of April 25, 2023. 76 students of MBAEx Batch 17 successfully completed their course between **April 25, 2023, and March 15, 2024.** The registration process was completed on **April 24, 2023**. The average age for the batch is **31** years; average work experience is close to 8 years; average GMAT score is 695; and a peak in PSU representatives. They went through a rigorous programme including **27** compulsory courses, **5** workshops, **13** industry-guest lectures, more than 50 Live Projects, a **2-week** International Immersion, **38** elective courses including **8** new electives, **1-edition** of the MBAEx Magazine, 4-Pan-India MBAEx alumni meets, and 5 programme level initiations.

Section A: Inauguration Level Initiation The Inauguration first times included

- Keynote with Faculty on @MBAEx Learning Curve for Class of '24
- Personalized "Eye Opener" with 8 alumni of Batch 16
- MBAEx office initiation of a city tour to the Victoria Memorial, Swami Vivekananda's ancestral house, and museum in Vivekananda Road.

Section B: Expanding Academic Curricula

Term 1 classes commenced from **April 26, 2023 and witnessed over 6 terms several new players.**

International Visiting and Guest Faculty in MBAEx courses

- Term III: (Managing World Class Operations) Professor Debabrata Ghosh, currently at University of Essex, UK
- Term V: (Mergers Acquisitions & Divestments) Prof. Sris Chatterjee, Fordham Graduate School of Business, New York

- Term V: (Cyber Security for Business) Professor Dave Chatterjee, Associate Professor, The University of Georgia, USA
- Term VI: (Entrepreneurial Leadership) Dr. Ringo Rajagopal, CEO at uMobi Solutions Corp, United States.

New Elective Courses

- Managing Digital Transformation (MIS)
- High Tech Product Management (MIS)
- Fintech (Finance and Control Group)
- Digital Start-up Garage (MIS Group)
- The Economics of Sustainable Development (Economics Group)
- Microeconomics for Banking (Economics Group)
- Entrepreneurial Leadership (OB Group)
- Behavioral Strategy (Strategy Group)

Being a CEO session

CEOs	Designation
Mr. Vibhor Jain	COO and President of Network Governance at ONDC
Mr. Rambabu Chintalacheruvu	CEO of AI Airport Services
Mr. Chandrasekhar Venugopal	Principal, Matrix Partners India
Ms. Krishna Gangopadhyay	MBAex alumnus, MD & CEO, Afrinex Stock Exchange, Mauritius
Mr. Sayantan Hajra	Co-Founder and CEO, Assistive
Mr. Deepak Ahluwalia (Retd.) VSM Group Captain	Hon Secretary & Life Trustee of RIMCOLLIAN OLD BOYS ASSOCIATION TRUST
Mr. Jagdeep Kairon	Managing Director of Nfilade Security Solutions
Mr. Ambuj Verma	MBAEx alumnus and MD & CEO at Unnmukt

Section C: Women in Management innovating – Speaker Series – Leadership Talk

From over 11 industry experts gracing the occasion, the initiation of **She Ascends**, with women in leadership positions made us all very proud.

- Mrs Renuka Mishra, DG Training - UP,
- Ms. Somya Shahi, Accenture in Corporate Functions - Sales and Excellence
- Ms. Nivedita Sinha, Principal at Kearney
- Ms. Manisha Sharaf, Co-Founder, CRO, Super Procure

Section D: New MBAEx Workshops

- Workshop on Digital – with Mr. Laxminarayanan G, Head – Analytics, AI, and EPM at Polestar Solutions and Services.
- Workshop on Design Thinking – with MIS Group in collaboration with School of Design Thinking, Intellect Design Arena, Chennai.

Section E: Flying High with Lattice 2023

Lattice, the MBAEx annual business conclave, had crowd-pulling dignitaries for the **"Innovation Unleashed"** theme.

- HAL (co-sponsor of Lattice 2023) Chairman and Managing Director, **Shri Ananthakrishnan**,
- **Rohan Verma**, Executive Director & CEO, MapmyIndia
- **Aman Gupta**, Co-founder & CMO, boAt
- **Madhivanan Balakrishnan**, Executive Director and CEO, IDFC First Bank
- **Praveen Kumar**, CEO of Barclays GSC India
- **Sanjay Ojha**, Co-Founder and CEO of Sirius AI
- **Naveen Agarwal**, Partner at EY

4 Pan-India MBAEx Alumni Meets at Bangalore, Delhi, Kolkata and Mumbai changed the course of alumni history.

◆ **Reminisce – Reconnect – Relive: A Pre-Placement Drill by MBAEx Kolkata Alumni for MBAEx Batch 17**

Section G: MBAEx Business Review

The **5th edition** of the MBAEx online business magazine, *MBAEx Business Review* was inaugurated by Prof Saibal Chattopadhyay, Director-in-Charge, IIMC at

- **Pulak Pattanayak**, Co-founder & Director of VCNow
- **Prof. Nandita Roy**, Communications, as the moderator of the panel discussion

Section F: Pan-India Initiatives in MBAEx Alumni Events

◆ **Homecoming – January 2024**

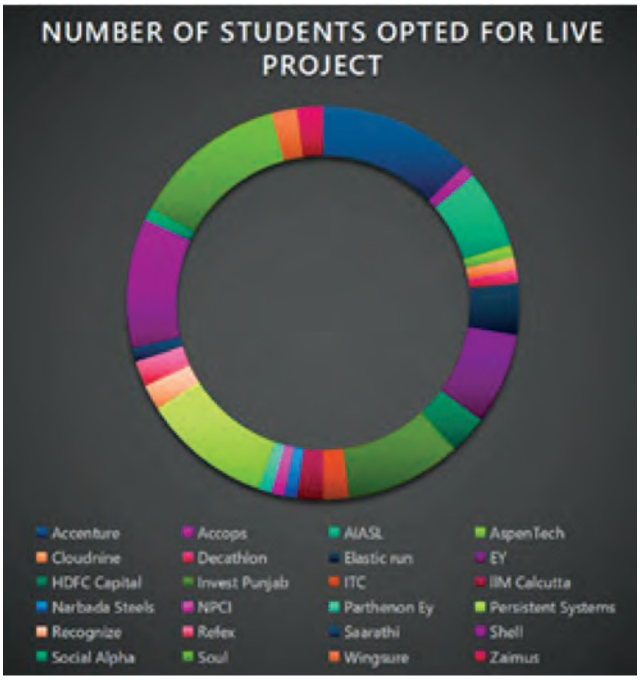
The alumni from Batch 6 (2012-13) and 7 (2013-14) graced the "**Homecoming 2024**".

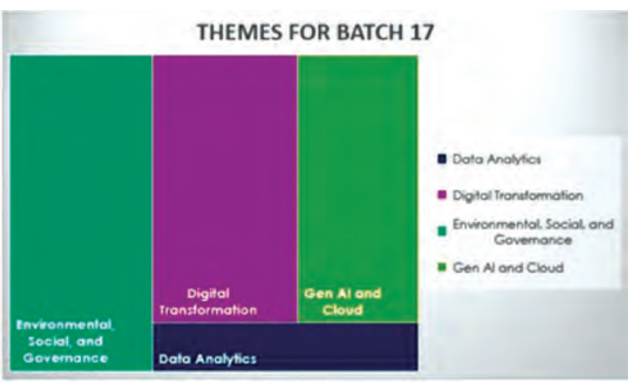
◆ **Pan-India MBAEx Alumni Meets**

the MBAEx Programme Homecoming event 2024, with its new topical theme, **AI at the Helm - Reshaping Industries for the Future.**

Section H: Live Project

The live project component, initiated in 2019-20 came into its own in 2023, with new big-ticket entrants like Accenture, Parthenon EY, HDFC Capital, ITC, Decathlon with more than 50 industry problems to solve.





Section I: New Horizons in International Immersion

First time. 42 MBAEx students travelling to **SDA Bocconi Business School, Italy** and 34 travelling to **ESADE Business School, Spain** between **04 March and 15 March, 2024.**

- Esade with emerging tech and non-market strategies was innovative with its Industry-Field Visits @Winery Torres @Supercomputing Centre @Barcelona Softonic

- Bocconi with Green Management and Lifestyle industries was topical with its industry visits @ Intercos Group @Ferrari Museum in Italian Motor Valley @ Starbucks Reserve Roastery @Alfa Romeo museum @ DAV Milano Restaurant

Section J: Unique Webinars in MBAEx Admissions Process for Batch 18

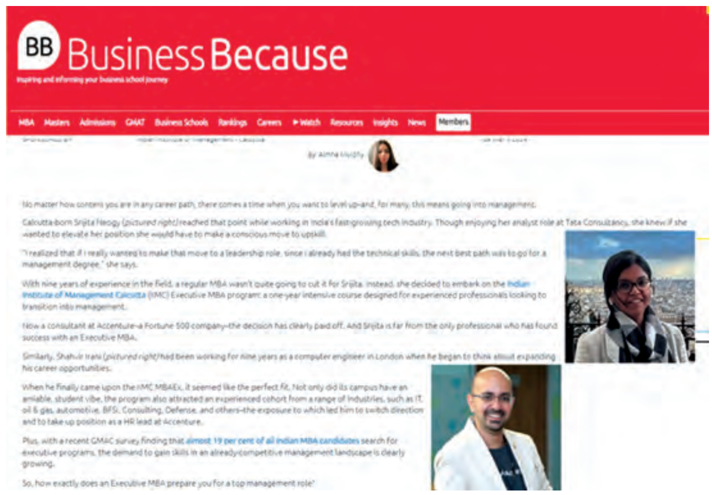
The online application process for admission to the 18th batch of MBAEx (2024-25) started from **June 30, 2023** with **3** round-admissions interview process across Delhi, Bangalore, Kolkata and Mumbai, with unique pre-admissions webinars on trending topics, like FemTech, Product Management to Product Leadership.

Section K: Annual Faculty-Student Farewell Dinner – 1st March 2024

Finally, on **1st March 2024** Batch 17 made it unforgettable for all staff, faculty, administration. that they stood for dedication, initiation and process

Section L: And MBAEx appears on … for the first time

Business Because website



Section M: Rank holders

Name of student	Rank	Awards
Rajdeep Guha (MBAEx 50/17)	1	• Gold Medal for first rank holder sponsored by the Calcutta Chapter of the IIMC Alumni Association, presented in memory of Shri MRINMOY ROY, PGP 4th batch, for his outstanding contributions in fostering strong alumni engagement during his tenure as the Chairman of IIM Calcutta Alumni Association. • Name in the Director's merit list • Cash Prize for name in the Director's merit list.
Saumya Tiwari (MBAEx 57/17)	2	• Silver Medal for second rank holder sponsored by the IIMC PGPEX First Batch Alumni • Name in the Director's merit list • Cash Prize for name in the Director's merit list.
Randhir Kumar (MBAEx 51/16)	3	• Silver Medal for third rank holder sponsored by the IIMC PGPEX Fourth Batch Alumni • Name in the Director's merit list • Cash Prize for name in the Director's merit list.

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

PGPEX-VLM is a one-year full-time residential program designed to prepare techno-managerial leaders who can shape the neo-industrial revolution and meet the industry's growing demand. These leaders are equipped with the latest management skills and cutting-edge technological knowledge to tackle the challenges of the new wave of business enterprises that prioritize information and focus on the "Triple Bottom Line."

The program is jointly offered by IIM Calcutta, IIT Kanpur, and IIT Madras under the aegis of the Department of Industrial Policy & Promotion (DIPP) and the Ministry of Education, Govt. of India.

The program's contents have been designed in consultation with the Japan International Cooperation Agency (JICA), the Confederation of Indian Industry (CII), and other industry experts on manufacturing.

The program consists of eight terms covering 1173 contact hours spread across three campuses during the 12-month period. It starts with an "Ice-breaking session and Breakthrough Management" at IIM-Calcutta, which focuses on the "Big Picture" perspective.

PGPEX-VLM is a one-year, full-time, residential program offered by IIM Calcutta, IIT Kanpur, and IIT Madras. It prepares techno-managerial leaders with cutting-edge technological knowledge and management skills to meet the industry's growing demands. The program covers 1173 contact hours spread across three campuses during a 12-month period and aims to develop visionary leaders for India's manufacturing sector.

Business Excellence	→	International Industry visit to Japan	→	Product Excellence	→	Process Excellence	→	1173+ contact hours	→	6 Weeks of Industry Internship
(covered in IIM Calcutta)				(covered in IIT Kanpur)		(covered in IIT Madras)				

PGPEX-VLM Batch 17 Registration process:

The offline registration process of the students of PGPEX-VLM Batch 17 was carried out on April 11, 2023, at PGPEX-VLM Office, IIM Calcutta.

Total No. of Students for Batch 17 (AY 2023-24) = 40

Male Students = 37, Female Students = 3

On April 11, 2023, the students attended in an ice-breaking session conducted by Prof. Rajeev Kumar from IIM Calcutta, followed by regular classes.

The Inauguration Ceremony of the PGPEX-VLM Batch 17:

The Inauguration ceremony of the 17th Batch of Post Graduate Program for Executives for Visionary Leadership in Manufacturing (PGPEX-VLM) was conducted on the 18th of April, 2023, at IIM, Calcutta.

The ceremony was commenced with IIMC's traditional lamp lighting by the chief guest Mr. Nakagawa Koichi, Consul-General of Japan in Kolkata, Mr. Babu Khan, CEO, CII Naoroji Godrej Centre for Manufacturing Excellence, Professor Uttam K Sarkar, Director of IIM Calcutta, Professor Manish K. Thakur, Dean (NI & ER), Mr G Sunderraman, Executive Vice President-

Corporate Development - Godrej & Boyce Mfg Co Ltd and Chairman, CII VLFM Senior Advisory Committee and other dignitaries of the PGPEX-VLM program.

Prof. Sudhakar Reddy, Chairperson of PGPEX-VLM, concluded the ceremony by wishing the 17th batch the very best for their journey ahead.

Interesting Highlights of PGPEX-VLM Batch 17 (AY 2023-24)

Leadership Talk Series by Industry Experts:

The Leadership talk series for the Cohort features eminent leaders from the industry, who narrate their professional journey, share insights on the latest trends, discuss the challenges looming on the horizon & guide the students with the way ahead.

◆ **Talk by Mr. Kiran Nair, Vice President & Head of Business Technology (Digital) at Adani Renewables & Adani New Industries Ltd.**

The 17th batch of PGPEX-VLM was thrilled to host the dynamic and inspiring Mr. Kiran Nair, Vice President & Head of Business Technology (Digital) at Adani Renewables & Adani New Industries Ltd., for an electrifying talk on "Green Energy: Possibilities, Opportunities & Challenges" on June 17, 2023, as part of the Leadership Talk Series – "Industry Connect".

◆ **Talk by Mr. Natrajan Iyer, an Industry Veteran**

On June 24, 2023, the 17th batch of PGPEX-VLM students was excited to host Mr. Natrajan Iyer, an Industry Veteran with extensive experience across business domains and life in general. Mr. Iyer enlightened the audience on the topic of "An Introduction to Innovation," briefly covering" The WHY," "the WHAT," and "The HOW of Innovations.

◆ **Talk by Lt Cdr Swathi Patarlapalli NM, A Gallantry Award Recipient**

The17th batch of PGPEX VLM students were immensely grateful for the opportunity to witness an extraordinary journey through the eyes of a true leader, Lt Cdr Swathi Patarlapalli NM, A Gallantry Award Recipient as part of the Leadership Series on July 21, 2023. Listening to Lt Cdr Swathi Patarlapalli NM's tales of her circumnavigation left a profound impact on the students.

◆ **Talk by Ms. Sudeepta Veerapaneni, Partner in Deloitte India's Supply Chain & Network Operations practice**

The 17th batch of PGPEX-VLM is grateful to Ms. Sudeepta Veerapaneni, Partner in Deloitte India's Supply Chain & Network Operations practice, for her insightful session on July 23, 2023 related to Smart Factory and Digital Supply network.

◆ **Talk by Mr. Krishna Srinivas, Executive Vice President at Tube Investments of India Ltd**

The 17th batch of PGPEX-VLM had the pleasure of hosting Mr. Krishna Srinivas, the Executive Vice President at Tube Investments of India Ltd on November 25, 2023. He heads their Corporate Technology Centre in Chennai.

◆ **Talk by Mrs. Sandhya Shekhar, Advisor to the State Bank of India**

The 17th batch of PGPEX-VLM was excited to host Mrs. Sandhya Shekhar, Advisor to the State Bank of India, as part of the IT Advisory Council for Digital Transformation on December 1, 2023.

Talk by Mr. Vivek Bhatia, Managing Director and CEO at Thyssenkrupp Industries

The 17th Batch of PGPEX VLM- IIM Calcutta, IIT Kanpur & IIT Madras was highly obliged to host Mr. Vivek Bhatia who himself is the alumnus of Indian Institute of Management, Calcutta and currently serves as the Managing Director and CEO at Thyssenkrupp Industries, India on January 6, 2024.

◆ **Talk by Dr. Suvendu Bose, Partner, Grant Thornton Bharat LLP**

The 17th batch of PGPEX VLM was grateful to Dr. Suvendu Bose, Partner at Grant Thornton Bharat LLP, for his insightful session dated January 13, 2024 on Digitalization in the metal and mining sector as a part of the Leadership Talk series.

◆ **Talk by Mr. Amol Deshpande, Group Chief Digital Officer, RPG Group**

The 17th Batch of PGPEX VLM- IIM Calcutta, IIT Kanpur & IIT Madras hosted Mr. Amol Deshpande Group Chief Digital Officer RPG Group on January 16, 2024. Mr. Amol discussed the significance of emerging technologies like Industry 4.0 and AI. He stressed Gen AI's potential and how these technologies will be the core of future businesses.

◆ **Talk by Mr. Mohit Navare, Associate Vice President, Solution Engineering and Consulting, Manufacturing LTIMindtree**

Batch 17 hosted Mr. Mohit Navare on January 23, 2024 at IIM Calcutta. Digitalization and Artificial intelligence are one of the pillars of Industry 4.0. They are going to become the cornerstone of the strategy of every technology firm in the future.

Cohesion- Alum Talk Series_ AY 2023-24:

PGPEX-VLM boasts of an alumni base of 16 years who are always eager to help the Batch with their experiences. Every year seniors share their experiences through the alumni connect series.

◆ **Mr. Saurabh Talwar, Alumnus of 8th Batch PGPEX-VLM, serving as the Enterprise Program Manager at Amazon Web Services (AWS) India Pvt. Ltd.**

The 17th batch of PGPEX-VLM was elated to host Mr. Sourabh Talwar for a talk on «Career Pathways in Digital Transformation» on April 29th, 2023, as part of the COHESION: Alumni Talk Series. Mr. Sourabh is an alumnus of the PGPEX-VLM 8th batch and currently working as an Enterprise Program Manager at Amazon Web Services (AWS) India Pvt. Ltd.

◆ **Mr. Prashant Chouhan - Alumnus of 7th Batch PGPEX-VLM, serving as the Capability lead for MBE and Product Data Strategy for Global Strategy and Consulting at Accenture**

As a part of "Cohesion," Alumni Connect Series, PGPEX-VLM, 17th batch hosted Mr. Prashant Chouhan - Alumnus of 7th Batch PGPEX-VLM on June 17, 2023. He currently is the Capability lead for MBE and Product Data Strategy for Global Strategy and Consulting at Accenture.

Guest Lecture Series:

PGPEX VLM Batch 17 students were enlightened by Mr Sabyasachi Goswami, CEO at Perfios Software Solutions, as invited by Prof. Saptarshi Purkayastha during one of his Strategic Analysis sessions on June 29, 2023 related to the business strategy and the impact of Fintech in Indian industries. He apprised the students on topics such as the impact of Fintech on the BFSI sector and Indian economies. His talk on strategy on how to identify new markets, how to analyse and stay ahead of competition etc. was very intuitive for the students.

Stimulus (Fin-Tech Lecture Series)_AY 2023-24:

Where Concepts meet Applications - IIM Calcutta's "STIMULUS SERIES" innovatively nurtures thoughts step by step. It cultivates 360 Degree Thinking.

Prof. Pankaj Kumar Jain, CFA, CFP®, PhD - Professor of Finance from Memphis University delivered a lecture at IIM Calcutta on May 25, 2023. Prof. Jain discussed data-driven challenges and emphasized the transformative potential of technology in the finance industry. His pragmatic approach toward AI nurtured the students' interest vividly.

The 17th batch of PGPEX-VLM, expressed their heartfelt gratitude to **Prof. Sudhakar Reddy**, Chairperson PGPEX-VLM, for his enlightening session on July 7, 2023 related to the technical analysis of the stock market.

Internship Project:

Students in the one-year full-time residential Post Graduate Program for Executives for Visionary Leadership in Manufacturing (PGPEX VLM) are required to complete a 6-week internship in industry or academia. This takes place between February to March after six terms of the academic program. For AY 2023-24, students completed internships between February 05 to March 31, 2024, with companies such as Cipla Ltd, Tata Hitachi Finlatics, Capital Carbon, GR8 Brews etc.

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

A five-day Bureau Veritas ISO 9001:2015 IRCA Approved Lead Auditor Training Programme (Term VI) was conducted between January 29, 2024, and February 2, 2024, for the students at IIM Calcutta. The students were divided into four groups, and four instructors who imparted the training sessions for the respective groups. Attendance is taken very seriously at Bureau Veritas, and the program adheres to the 100% attendance rule as per IRCA norms. Upon successful completion of the training program, each participant receives two certificates - the Training Participation Certificate (awarded to all participants), and the Training Passing Out Certificate (awarded to those who pass the exam).

Prizes and awards won by Batch 17 (AY 2023-24) Students:

- **Winner of the Essay Writing Competition:**

The G-20 Anti-Corruption Working Group met in Kolkata from August 9-11, 2023. During the meeting, an Inter-College essay writing competition was held on the topic of “Role of youth in preventing and countering corruption at the international level.” Vivek Pradhan (Reg: VLMP/17/40) won the competition and was awarded a cash prize at the prize distribution ceremony on August 7, 2023, held at the “Bengal Paddle” Vessel in Kolkata.

- **Winner of the Case Competition:**

Team Mavericks is a group of students from the PGPEX – VLM program consisting of Mr. Aman Gupta (Reg: VLMP/17/03), Mr. Gaurav Kumar (Reg: VLMP/17/11), and Mr. Gunjan Kumar (Reg: VLMP/17/12). They have won a national level case competition organized by IIM Nagpur and secured the 4th position in another case competition called “Opstruct” organized by IIM Ahmedabad. The team members have expertise in various domains within the manufacturing industry and have demonstrated their proficiency in Six Sigma projects. Together, they have successfully tackled challenging Six Sigma and sustainability case studies.

- **2nd Runner Up of the Case Competition:**

The team named “Invincibles” from the 17th batch comprising of Sarabmaan Singh Bakshi (Reg: VLMP/17/30), Prathamesh Chavan (Reg: VLMP/17/21), and Ramaprasad E T (Reg: VLMP/17/23) has recently been declared the 2nd Runner-Up in OPMACH 2023. This is a national-level case competition organized by the Operations Club of Indian Institute of Management Nagpur in association with KPMG India. The team outshone 1200+ teams from different premier institutes across the nation, demonstrating their expertise in solving real-world challenges.

ENVISION: Business Conclave

The 17th Batch of PGPEX-VLM successfully inaugurated 1st Edition of the Business Conclave, **“Envision: Shaping a Sustainable Future,”** on January 18, 2024, at IIM Calcutta.

Distinguished dignitaries, including Dean NIER Prof. Manish Thakur, Program Chairperson Prof. Sudhakar Reddy, Prof. VK Unni, and Prof. Runa Sarkar, inaugurated with a traditional lamp lighting ceremony, symbolizing a luminous future. Chief guest, Mr. Anish De, KPMG Global Head of Energy, delivered a captivating keynote on sustainability and the imperative of a low-carbon transition, emphasizing the economic potential of technologies like AI.

A panel discussion on Energy Transition and COP28, featuring Prof. Runa Sarkar and Mr. Anish De, explored sustainable business practices, emphasizing the pivotal role of businesses in environmental stewardship. Esteemed alumni, Mr. Vijay Kumar and Mr. Manohar Bethapudi discussed the future of manufacturing and entrepreneurship, highlighting the need for bridging academic expertise with real-world experiences.

‘Envision’ took its first step toward contributing to India’s journey of becoming a global manufacturing hub, fostering continued industry-academia collaboration. As the inaugural edition concludes successfully, its impact is anticipated to resonate in future editions, positively influencing the manufacturing sector.

International Industrial Study Visit to Japan 2024

On 10th March PGPEX-VLM Batch 17 embarked on the last leg of the program, 12 days in Japan as part of the international immersion at Japan International

Cooperation Agency (JICA), Chubu Center in Nagoya.

The cohort spent almost two weeks interacting with Japan's manufacturing sector, studying the latest trends in business and technology. They saw innovative solutions targeting SDGs and tackling industrial pollution and appreciated Japan's rich manufacturing heritage. Thanks to Panasonic, Aisin, Green Cycle, Toyota, Kawai, Marc, Japan Railway Group, Noritake, and Suzuki Plaza for sharing their legacy. Special thanks to Yokkaichi City's Mayor's Office for greeting the batch.

The cohort was greatly inspired by their close interactions with Japanese companies and society. They used this inspiration to create business cases and solutions that could be implemented in India based on their Q-FSDP (Quality Functional Deployment) of Japanese industries and culture. This Q-FSDP was carried out in collaboration with Nagoya University, with students from the institution joining the cohort to ensure a truly cross-cultural experience. The solutions were then presented to a panel of distinguished personalities from Nagoya University, JICE and JICA, followed by a certification ceremony.

With this, the last leg of the PGPEX-VLM 2024 program drew to it closure, as the cohort brought back fond and insightful memories and learnings to India, embarking on their next professional endeavours.

Convocation Batch 17 (AY 2023-24):

According to the Tri-institute, IIP-approved guidelines of PGPEX-VLM, the Annual Convocation takes place on a rotational basis. Therefore, the 17th batch of PGPEX-VLM students will have their convocation at IIT Kanpur in June, 2024.

PGPEX-VLM Batch 17 Japan Visit

Post Graduate Diploma in Business Analytics (PGDBA)

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

IIM Calcutta launched its PGDBA flagship programme in the year 2015 jointly with ISI and IIT Kharagpur. Since its inception, 395 students have completed the course with excellent academic records and placed in leading organizations across the globe.

Batch-7 (2021-2023)

All 60 students of Batch-7 (2021 - 2023) of PGDBA whose final results were processed in November 2023 were awarded with diploma certificates in the 59th Convocation at IIMC on April-6-2024. Uday Kotak founder and chairperson of Kotak Mahindra Bank was the Chief Guest.

Placement Report of Batch-7 (2021-2023)

In the final placement process, 60 students of Batch 7, who opted for the placements services, have received 64 offers.

The highest CTC offer was at INR 52.00 lakhs p.a. and the mean CTC was INR 31.05 lakhs p.a. The domestic median CTC was recorded at INR 31.37 lakhs p.a. With an impressive conversion rate of 68.33%, the PPOs make up the majority of the offers made. Major recruiters were from the following sectors Consulting, Healthcare, Financial Services, Digital Automation etc

Batch-8 (2022-2024)

60 students of PGDBA Batch-8 (2022 - 2024) are currently undergoing their Fourth Semester Industry Internship at reputed corporate houses from various industries across the country.

Batch-9 (2023-2025)

62 students of PGDBA Batch-9 (2023 - 2025) are currently undergoing their Second Semester at IIT-Kharagpur. From 4th May, 2024 students will report at IIM Calcutta for Third Semester, classes shall commence from which will continue till end of September 2024, and then they shall move for Fourth Semester – Internship for next six months.

Batch-10 (2024-2026)

The PGDBA Computer-Based Admission Test 2024 for Batch 10 (2024 - 2026) was held on 17th March, 2024. This year IIT is coordinating the tri-institute PGDBA admission process. The Personal Interview round was held on April 27 & 28, 2024, across four metro cities viz. Kolkata, Mumbai, New Delhi and Bengaluru.

The batch will commence its academic activity from July-10-2024 at IIM Calcutta after the Formal Registration and Orientation events.

Consultancy & Management Development Programmes (CMDP)

The year 2023-24 saw a marked growth in IIM Calcutta's short duration Corporate Learning programmes, in both Open and Custom formats, with business volumes surpassing that of pre-Covid years. Around 5000 business executives and leaders from infrastructure to banking to automobile industries, across public and private sectors participated in these programmes. Majority of the programmes were held at the Management Development Centre (MDC), our designated facility for Corporate interventions. Around one-third of the Custom interventions were conducted at client locations, across India and the middle-east.

CMDP Revenue in 2023-24: INR 26.50 Crs approx

Details of MDPs offered during 2023-2024	27 programmes | 530 participants | 2671 participant-days | Biz Value: INR 6.11 Crs
Details of Customized Training Programmes during 2023-2024	90 programmes | 3940 participants | Biz Value: INR 17.99 Crs
Details of Consultancy Projects during 2023-2024	36 projects | Biz Value: INR 2.42 Crs

Some notable activities in the year are as illustrated below.

The Institute actively contributed to the Capacity Building initiatives of the Government of India, through conducting multiple programmes in the domain of Project Management commissioned by the Ministry of Finance. Under Ministry of Education, the Institute conducted a pilot batch of "Nurturing Future Leadership Programme" towards leadership development and capacity building of Centrally-Funded Higher Educational Institutions. Similarly, at the regional level, our engagement with the State Government continued in the realm of developing academic leadership at School and College levels. Notably, an MoU was signed with Netaji Subhas Administrative Training Institute (NSATI), towards Capacity Building of Public Servants in the area of Public Service Management, Government of West Bengal. This culminated into a Foundation Programme for WBCS (Executive) Probationers in 2023-24 and is likely to continue over the years.

In the social sector, tailor-made interventions were delivered for Sabhadhipatis & Sahakari Sabhadipatis, Panchayats & Rural Development Department, Government of West Bengal.

Long Duration Programmes (LDP)

IIM Calcutta started thirty-two open enrolment programmes in 2023-24 for working professionals at various stages of their professional journeys ranging in duration from six months to one year. Of these thirty-two batches, twenty-nine were distinct open enrolment programmes and three programmes were conducted twice each in the year. Except the LEAD programme and EPBM-International which are conducted entirely through in-campus/face-to-face sessions, all other programmes were conducted in the blended mode with live online sessions over the technology platforms and face-to-face sessions on campus. IIM Calcutta's open enrolment LDPs enrolled close to 2500 participants in 2023-24.

IIM Calcutta also conducted four batches of long duration custom programmes in 2023-24 and two short duration custom online programmes. IIM Calcutta also worked with the Directorate General Resettlement under the Department of Ex-Servicemen Welfare (Ministry of Defence) to design a fully on-campus long duration custom general management programme of six months' duration, called Business Management Programme for Defense Forces (BMPDF). This programme is designed to help officers of the Army, Navy and Air Forces to transition to a second career in corporate world post-retirement/ release. A total of 446 professionals underwent training through these custom programmes.

The LDP Committee, in pursuance of the strategic goal of non-linear growth in revenue, took measures that resulted in growth in total revenue by 3.83%, even as total teaching hours decreased by 22.65% from last year.

The LDP portfolio of open enrollment programmes offers programmes in the following five clusters.

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

Through the year 2023-24, programmes were launched under all five clusters.

Moreover, in order to meet market demands the following general management programmes were launched twice each this year.

- Senior Management Programme (SMP)—This programme was offered twice in the year, each batch with 150 plus participants. This is our long duration general management programme for senior professionals.
- Executive Programme in Business Management (EPBM) – Through this programme 209 professionals were trained over two batches. This programme is targeted at middle level professionals.
- Executive Programme in General Management (EPGM) – This long duration programme for junior professionals was conducted twice with close to 160 participants in each batch.

The total strength of LDP alumni is now over 30,000. In order to augment the connection of the Institute with LDP alumni, two alumni connect events were organized for two sets of programmes this year.

- For healthcare management executive education long duration programmes
- For TLPWE (Transitioning into leadership: A Programme for Women Executives) batches

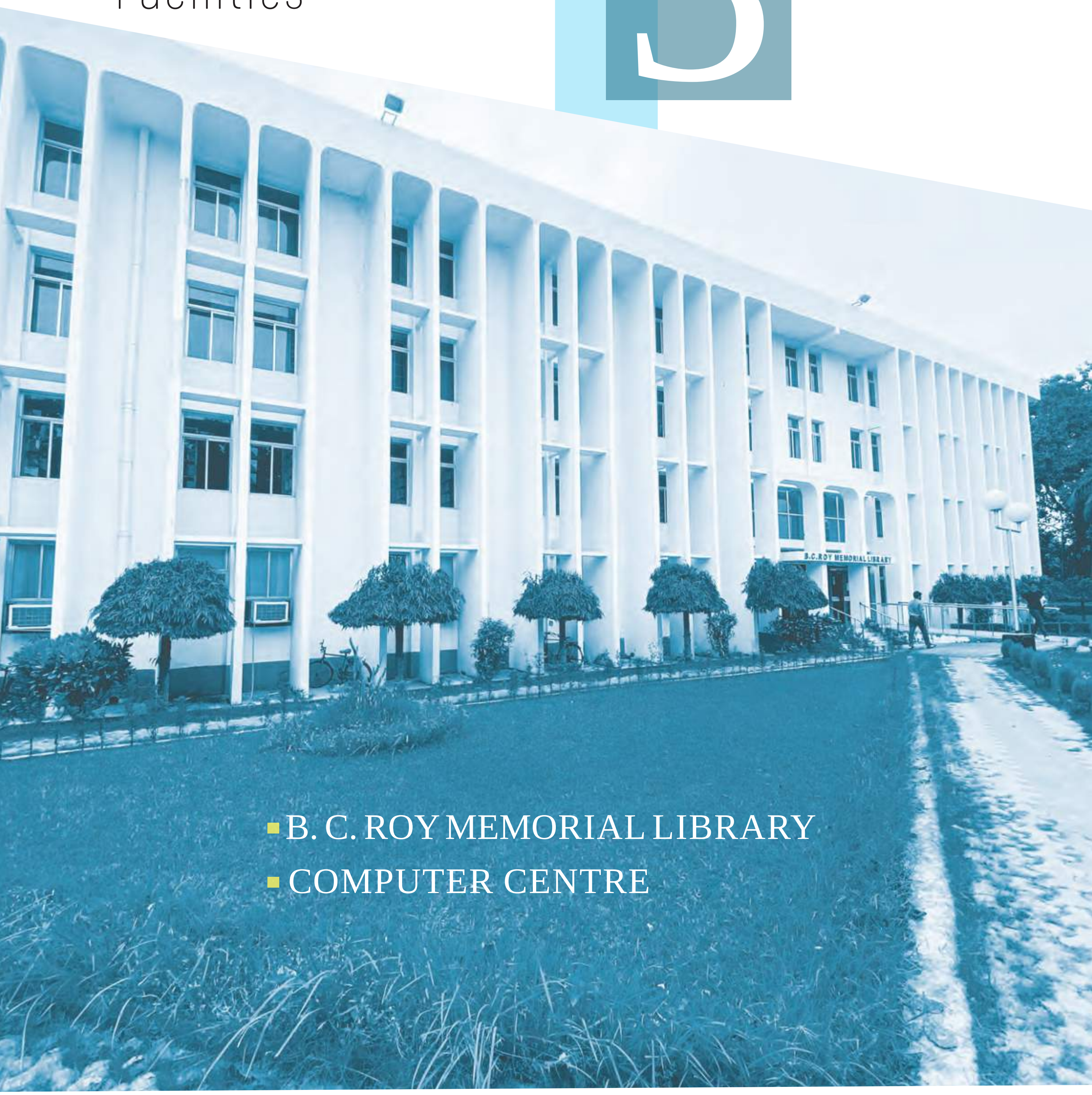
The response from the alumni were extremely encouraging and going forward more such events have been contemplated.

In 2023-24, the Institute's Gross Revenue from LDPs was around INR 88.70 crores which is the highest LDP revenue till date.

A Summary Report on LDPs (2023-24)	
Total number of open-enrolment & customized LDPs started in 2022-23 and completed in 2023-24	40
Number of open-enrolment LDPs started in FY 2023-24	37
Number of customized LDPs launched in FY 2023-24	6
Number of open-enrolment & customized LDPs launched in FY 2023-24	31
Total number of Campus visits organized	80
Total no. of participants enrolled in open enrolment LDPs started in FY 2023-24	2492
Total no. of participants enrolled in custom LDPs launched in FY 2023-24	446
Number of participants enrolled in open enrolment and customized LDPs launched in FY 2023-24	2938
Gross Revenue to IIMC from Open enrolment LDPs (in INR crores) as per invoices raised	75.06
Gross Revenue to IIMC from Customized LDPs (in INR crores) as per invoices raised	13.64
Gross Revenue to IIMC from open enrolment and Customized LDPs (in INR crores) as per invoices raised	88.70

3

Facilities



- B. C. ROY MEMORIAL LIBRARY
- COMPUTER CENTRE

B. C. ROY MEMORIAL LIBRARY

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

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

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

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

The electronic resources of the Library are also available remotely, and it helps to access the Library to the faculty and students, especially when they are off-campus during tours and summer internship.

READING ROOM
B.C. Roy Memorial Library, IIMC

Allocated Budget:

During the financial year 2023-24, the allocated budget for the Library was 386.76 Lakhs for the research journals & 486.00 lakhs for aggregators, search engines and databases. The total budget for Book procurement was 20 Lakhs during the period under review.

Resources:

Presently, collection strength is 1,48,276 printed books (as per accession records), 1658 e-books, 1480 audiovisual materials and 51,432 (as per accession records) Bound Journals. The library has access to more than 6887 journals (Elsevier Science-Direct, Wiley, Taylor

& Francis, Oxford, Cambridge University Press, Emerald, INFORMS, Sage, SIAM, SpringerNature, IEEE, Annual Reviews, American Economic Association etc.), nine international print journals and 33 Indian journals, 40 electronic databases, two aggregator packages, 4 ERM services including EBSCO Discovery Service, and 3 archival collections. The Library received support from INFLIBNET, ESS (E-ShodhSindhu) with access to the ACM Digital Library (1162 publications), OUP Journals (262 journals), Annual Review (43), JSTOR, J-gate, Project Muse, Web of Science, DrillBit- Plagiarism Detection Software, World e-Book Library etc. The Library also subscribed to the 'Turnitin Feedback Studio with originality' in its holdings and the editorial tool like 'Grammarly'.

Members to Consortium

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

Membership with other organizations:

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

Services:

About 3304 transactions covered the issue & return of the library materials and 517 online renewals during the last financial year. Under the Inter Library Loan program with other IIM Libraries, 31 requests were made to other libraries to meet the internal demands, and the Library received 11 documents. On the other hand, the Library reciprocated with 155 documents on the requests received from others. The library shared the 25 oldest research articles from the most popular Journal of IIM Calcutta 'Decision' through the Institutional Repository. Library facilitated the procurement of 557 copies of 6 cases from The Case Centre, UK, for different academic programs of the Institute. The Users' Assistance Desk provides constant personalized assistance to the users on demand.

Training cum Awareness Program Conducted:

The Library continuously tries to ensure that users use Library resources efficiently and effectively. Last year, the Library conducted ten training cum awareness programs

Program Name	Date & Time
Economist Intelligence Unit- Invitation session	12/05/2023 at 11.00 AM
Sage Research Methods Workshop. Venue: Library Seminar Hall (PGPEX Classroom)	19/05/2023 at 11.00 AM
Demonstration for Calcutta University students Visitors	06/06/2023 at 11.00 AM
Demo call of Edzter	09/06/2023 at 3.00 PM
Tracxn virtual demo session	14/06/2023 at 4.00 PM
Knimbus Demo session	21/06/2023 at 11.00 AM
The E-Insight Platform demo session	23/06/2023 at 11.00 AM
Library host two full-day training cum awareness programs on E-resources at Auditorium	05/08/2023 & 13/08/2023 10:00 AM
Demonstration of FOLIO ERMS	7/12/2023 at 2.15Pm.
Private Circle Platform- an awareness cum training session	31/01/2024 at 4:00 pm.

in virtual/physical mode for the newly admitted MBA, MBAEX, PGDBA and PGPEX-VLM programs.

External Membership:

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

Implementation of Open-Source Technology:

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

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

New Initiatives:

The revamped 'Library website' is now live and has experienced heavy usage. The new site is user-friendly and aesthetic. The Team Library has designed, developed, and maintained the new site internally using the WordPress content management system and free plugins.

The B C Roy Memorial Library is also responsible for establishing and maintaining a 'Digital Archives' using the 'Omeka' to preserve the invaluable historical records of the Institute, which is under development. Moreover, all such new initiatives are the outcome of in-house development using Open-Source software.

Book Exhibition:

The Library organized a 'Book Exhibition-Cum- Selection' during 11-12 September 2023. About twelve vendors participated in the said exhibition.

Organized IIM Libraries Consortium Meeting:

The B C Roy Memorial Library organized the 24th Annual Meeting of the IIM Libraries Consortium from September 25-27, 2023, at the Management Development Centre (MDC)—the nodal officers from all the IIMs except IIM Kashipur& IIM Rohtak attended the meeting.

Publication:

Ghosh, N. C., Datta, A., &Mazumder, J. (2023). Securing the Future: Issues and Challenges in the Sustainability of OSS Instances at the End-user Level. MANLIBNET 2023 International Conference on Empowering Libraries, Connecting Communities: Innovation, Collaboration, and Entrepreneurship, 667–675.https://ir.iimcal.ac.in:8443/jspui/handle/123456789/4557

Ghosh, N. C., Datta, A., &Mazumder, J. (2023). Developing IIM Calcutta Archives: AComprehensive Study of Omeka Classic. International Symposium-Digital Libraries: Sustainable development inEducation, IIT Kharagpur. https://ir.iimcal.ac.in:8443/jspui/handle/123456789/4610

Invited Talks: Dr N C Ghosh, Librarin

Transforming the Library Experience: New Initiatives and Plans for the Future	IASLIC, 339th Study Circle Meeting, Kankurgachi, Kolkata - 700054	18-05-2023
User-Driven Innovations: Reshaping the Sectional Workflows using modern technologies	Calcutta University	12-12-2023
Integrity Matters: Navigating Academic Honesty and Publication Ethics	Bangabasi Morning College	13.01-2024
AI-Powered Transformations: Reinventing Research and Libraries	Calcutta University Department Of Library Science Alumni Association (CUDELSAA) Calcutta University	13.01-2024
AI-Powered Libraries for academics and research	Online Refresher Course in Library and Information Science conducted by the UGC-MMTTC, Sambalpur University	20-03-2024

COMPUTER CENTRE

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

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

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

- **Campus Automation Software "SAMARTH"** feasibilitystudy is in progress and modules like HRMS, IT Service Desk and Venue booking system is under process and shall be made available to all users for trial and testing.
- **New Wi-Fi installation in various Hostel:** MDC and other various hostels will be upgraded with new Wi-Fi Access Points (APs). These APs have improved the network connectivity in the hostels.
- **New Network Authentication System: -** Computer Centre has taken steps to upgrade the existing **Network Authentication System** to meet the future capacity of the Institute and also protect the Institute's network and its users from outside threats.
- **Initiatives taken to replace all old Network equipment:** Computer Centre has conducted a joint study with one of the OEMs for network devices, and one of our service partners for upgrading the overall network infrastructure. Based on the studya multi-phase plan was chalked out to replace and install new devices in the campus. The final phases of the same are currently underway.
- **Upgradation of Residential quarters: -** Existing old ADSL connections at residential quarters (staff, faculty and students) is being upgraded to high speed GPON connectivity (FTTH).
- Institute **website** has been recently revamped with a new look and advance security parameters.

Centres & Innovation Park

4

- MCHV
- CDEP
- FRTL
- CEI
- IIMCCRC
- IIMCIP

Management Centre for Human Values (MCHV)

Webinars

- Topic: **The Rise of Humanistic Leadership** on 07th July, 2023 by **Prof. Michael Pirson.** Prof. Michael Pirson holds the James A.F. Stoner Chair for Global Sustainability at Fordham University, is Chair, Leading People and Organizations Area, and Director, Center for Humanistic Management. He is a full Professor with a focus on Global Sustainability and Social Entrepreneurship. He is a research associate at Harvard University's Human Flourishing Program (HFP). He co-founded the Humanistic Management Network and is founder and president of the International Humanistic Management Association. He is the Editor in Chief of the *Humanistic Management Journal*. Pirson is a full member of the Club of Rome, leads the Humanistic Management working group at the UNPRME and advises a number of social enterprises. He has won numerous awards for his work including from the Academy of Management and the Association of Jesuit Universities

Epitome of the talk-

To create a world in which everyone can flourish through leadership that is humanistic. To envision a society and an economy that works for all. Such a society promotes organizing practices that honor the inherent value of all life and protects human dignity. Management practices in such an economy promote human well-being and focuses on flourishing of all life. Humanistic leadership is no longer a choice of leadership style; it is the way the business leaders must lead to bring about a world where everyone has the opportunity to thrive, and the health of the planet is preserved.

- Topic: **Business Sutra: How Culture Impacts Business** on 29th November, 2023 by **Dr. Devdutt Pattanaik**. Dr. Devdutt Pattanaik is Indian physician turned mythologist and a great mythological leader and was a speaker at the first TED conference in India held in November 2009. He is the author of more than a dozen bestselling books on mythology and management, leading columnist for business newspapers like Economic Times and one of the country's foremost motivational speakers.

Epitome of the talk-

Business Sutra' intricately weaves together Indian mythology and modern management principles, offering a compelling exploration of dharma, leadership archetypes, and ethical business practices. Through captivating narratives and insightful parallels, the book invites readers to reconsider conventional Western management approaches, providing a unique lens through which to view the dynamic interplay between ancient wisdom and contemporary business dynamics.

International Conference

- **International Conference on Sustainability: An Ancient Indian Approach** on **11th and 12th August 2023**.

The Management Centre for Human Values is dedicated to research on values and ethics, continuously contributing profound knowledge, quality, and values to its respective field for decades. With a commitment to promoting a sustainable future, the center successfully hosted the "International Conference on Sustainability: An Ancient Indian Approach," a multidisciplinary gathering of scholars, researchers, practitioners, and policymakers from across the globe. This conference explored the concept of sustainability through the lens of ancient Indian wisdom, aiming to bridge the gap between traditional knowledge and contemporary sustainability challenges. By offering fresh perspectives and actionable insights, the conference addressed the pressing environmental, social, and economic issues of our time. The overwhelming response from participants worldwide has filled it with immense pride. Alongside distinguished Indian participants from prestigious institutes, there were submissions from International scholars, including Queen Mary University of London, UK. Top three papers were selected by the committee and were rewarded honorarium respectively.

- **Keynote Speech** by **Mr. Shailesh Pathak K Pathak**, **Secretary General, FICCI *(Federation of Indian Chambers of Commerce and Industry*).** Prior to joining FICCI in March 2023, Mr Pathak had been CEO/MD of large companies in the private sector as well as in the government in various roles involving execution, financing and strategy. During his 19 years in the corporate sector, he was with ICICI, L&T and IDFC, among others. As an IAS officer for 17 years (1990-2007), he served in Madhya Pradesh and Chhattisgarh. His assignments included Secretary, Public Works Department, MD of the State Industrial Development Corporation, and Director, Institutional Finance.

Topic of Keynote speech-

- Business and Sustainability:
- Businesses must adopt sustainable approaches to address global challenges
- Shift from maximizing value to incorporating sustainability in economic efficiency
- Ethical and spiritual foundations of ancient Indian ethos relevant to modern management paradigms
- **Ancient Indian Wisdom:**
- Vedic and Upanishadic traditions emphasize responsibility to protect and care for Earth
- Deep ecology in Indian philosophy, intrinsic value of nature, and harmony with the environment
- References in Indian scriptures to preserve nature, ecological balance, and divinity in all elements
- **Inclusivity and Cooperation:**
- Core values of Indian culture: inclusive, cooperative, considerate, and sustainable
- Philosophy of "vasudhaiva kutumbakam" (The World Is One Family)
- Sustainable development: economic prosperity, cultural vitality, social equity, and environmental consciousness
- **Modern Relevance:**
- Indian tradition values efficiency through Aparigraha (mindful consumption)
- Integration of ancient values and contemporary innovation needed for sustainable development
- Harmonizing ancient philosophy with technology, transparency, social justice, and environmental sensitivity
- Sustainability as a way of life, not just a choice
- Fusion of ancient wisdom and modern innovation for a better future
- Let us shape a world where sustainability guides our actions and decisions

Special Training Programme

Enlightened Leadership on **27th and 28th November, 2023** by **Prof. C Panduranga Bhatta** *(former professor at the Indian Institute of Management (IIM) Calcutta,)* and **Prof. Abhoy Kumar Ojha** *(Professor of Organization Behaviour at the Indian Institute of Management Bangalore).*

The overall objective of this training programme was to stress the idea that to survive, human beings must consider the holistic and harmonious relationship with the world that they inhabit. It focusses on building a new paradigm of a sustainable and empathetic culture in all organisations. Participants will understand their role in creating purpose-driven organizations that address the real needs of the people they serve, while complying with environmental, social, and governance norms, even as they pursue their financial goals. The programme highlighted the need to create societal value by addressing the needs and concerns of all stakeholders that are directly or indirectly involved with or affected by their organizations. This programme emphasised on leadership that primarily focused on creating organisations that are humane, ethical, value-based, and ecologically responsible. The discussions included philosophical anchors drawn from Eastern ethos, observational models with reflection and action examples designed to guide participants in becoming enlightened leaders.

Workshop

- **Understanding Relationships through Self-Management** by **Dr. Gopal Babu** on **24th and 25th November, 2023.**

  Effective relationship management is crucial for personal and professional success, but it begins with self-management. Self-management involves understanding and regulating our own emotions, thoughts, and behaviors. This internal awareness is the foundation upon which healthy relationships are built. While practicing self-management, emotional intelligence gets developed, which enables to navigate relationships with greater empathy, communication, and conflict resolution skills. Self-management also encourages self-reflection and personal growth, leading to more fulfilling connections with others. Relationships characterized by trust, respect, and effective communication become the norm. Emotional intelligence, a byproduct of self-management, becomes a valuable tool in personal and professional life. Conflict resolution becomes less confrontational and more constructive, resulting in harmonious relationships. Personal satisfaction and well-being improve, leading to a healthier, more fulfilling life overall.

Scholar in Residence

MCHV committee selected two candidates for the Scholar in Residence program for this academic year. (i) **Dr. Sudeep Budhaditya Deb,** WBFS, Deputy Conservator of Forests (Personnel) and (ii) **Dr. Jyoti Bachani,** a full professor at Saint Mary's College of California in Silicon Valley and the co-founder of the US and India chapters of the International Humanistic Management Association (IHMA).

Dr. Deb presented a seminar on 23rd January 2024.

- Topic: **Introducing Ethical Behaviour as a Driver towards enhancing Employee Productivity in an Organisation**

Abstract: Ethics are the principles and values used by an individual to govern his or her actions and decisions. In an organization, code of ethics is a set of principles that is used to guide the organization in its decisions, programs, and policies. A positive ethical organizational culture improves the morale among the workers in an organization which could increase productivity and employee retention. More productivity improves the efficiency of the organizations. An ethical organization will have the ability to retain employees that are experienced and knowledgeable (generally referred to as human capital). This human capital results in less employee turnover, less training time for new employees, and greater output regarding services. Hence, organizations must create an ethical business climate in order to develop an ethical organization.

Dr. Bachani presented a workshop from **30th January, 2024 to 02nd February, 2024** on

(i) **Gandhi's Relevance in Greta's World-**
(ii) **The Art of Management: Ideas as Art**
(iii) **Poetry for Organizing: Poetry as Theory**
(iv) **Improv Workshop for Organizing**

Special Events

- **Rotary Youth Leadership Award** from 26th May, 2023 to 28th May, 2023.

The Rotary Club of Calcutta, Dhakuria, orchestrated a commendable event dedicated to school students, culminating in the presentation of awards to recognize and celebrate their achievements. The event was not only centered around the award ceremony but also encompassed a range of engaging activities. These activities, carefully curated and executed by the Rotary Club, added a dynamic and participatory dimension to the occasion. Through this multifaceted approach, the Rotary Club aimed to foster talent and provide a platform for students to showcase their diverse skills and abilities. The thoughtful combination of awards and activities reflected the club's commitment to the holistic development of students, emphasizing both recognition and the joy of active participation. The event stands as a testament to the Rotary Club of Calcutta, Dhakuria's dedication to community engagement and its unwavering support for the educational growth and well-rounded development of young minds.

- Screening of a Short Film- **"Window Shopping"** on 21st July, 2023. The transformative power of storytelling through the medium of film was showcased beautifully in "Window Shopping." The film's captivating narrative, skillful direction, and stellar performances left a lasting impression on the audience, sparking meaningful discussions and reflections on its thought-provoking themes and emotional depth. The enthusiastic and engaged response from students during the screening, demonstrated through active participation in the post-screening Q&A session, reflected their intellectual curiosity and passion for the arts. The educators emphasized the significant role of art and storytelling in shaping students' minds, citing "Window Shopping" as an exemplary medium to explore complex emotions, societal issues, and personal growth. The event contributed to fostering empathy and critical thinking among students, enriching their perspectives on the world.

Co-Promoted event by MCHV

Decolonizing Management Knowledge in India: Promoting Pluri-versalism through indigenous knowledge paradigms on **12th January, 2024** hosted by **Prof. Ramya Venkateswaran-** Associate Professor (Strategic Management), Indian Institute of Management Calcutta and **Prof. Abhoy Ojha**- Professor of Organization Behaviour at the Indian Institute of Management Bangalore (IIMB)

Journal of Human Values

Two special issues (29th and 30thVolume) and one regular issues of the 29th volume **of The Journal of Human Values** were published'

Special Issue: Sustainability, Ethics and CSR Practices in Post-pandemic Times

Volume 29 Issue 2, May 2023: https://journals.sagepub.com/toc/jhva/29/2

Guest Edited by Guest Editor: Prof. C. B. Bhattacharya and Prof. Ramendra Singh

Regular issue: September: 29.3

Special issue: Critiques of and Alternative Views on Business Ethics

Volume 30 Issue 1, January 2024: https://journals.sagepub.com/toc/jhva/30/1

Guest edited by Prof. Marcel Meyer and Prof. Matthias P. Hühn:

MCHV YouTube Channel

We have a dedicated YouTube channel for Management Centre for Human Values, IIMC, which is parallelly connected to the institute's website and anyone can check out for MCHV's Seminars, Webinars, Special Events, Conferences and Workshop activities.

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

Financial Research and Trading Laboratory (FRTL)

Major activities of the Finance Lab

Research Summer School 2023

The 8th Research Summer School in Empirical Finance and Accounting was hosted by the Financial Research and Trading Laboratory of IIM Calcutta from April 30 to May 9, 2023. Designed for doctoral students and faculty from across India, the program covered a broad range of topics on Finance, Accounting and Econometrics. It featured eminent speakers from IIM Calcutta and prestigious institutions worldwide, including Rutgers, Virginia Tech, Monash University, and more, offering both in-person and virtual participation options.

The summer school attracted 25 participants, including doctoral students from top Indian institutes and faculty members from various management institutions. Professors Sudarshan Kumar, Samit Paul (IIM Calcutta) coordinated the 2023 Research Summer School as joint programme directors. Prof. Uttam Kumar Sarkar (Director, IIM Calcutta), Prof. Ramendra Singh (Chairperson, Doctoral Programme & Research, IIM Calcutta), and Prof. Vivek Rajvanshi (Coordinator, Financial Research and Trading Laboratory, IIM Calcutta) inaugurated the 2023 Research Summer School.

The curriculum began with two days focused on applied econometrics, advancing to sessions on contemporary research and paper writing skills in various finance and accounting domains. In addition, over these 8-days, participants also engaged in group research projects in Accounting, Corporate Governance, Financial Reporting, Asset Pricing, Behavioural Finance, Corporate Finance, Banking, CEO Compensation Research and Financial Risk Management. Prof. Sudarshan Kumar, Prof. Samit Paul, Prof. Sudhir S. Jaiswall, Prof. Arpita Ghosh and Prof. Vivek Rajvanshi have guided the participants as the faculty mentors.

The event concluded on May 9 with a valedictory session. The subsequent final presentations on June 10 showcased significant progress, with participants encouraged to continue their research collaborations. The summer school was actively promoted on IIM Calcutta's social media channels.

E-Journal a₹tha

The FRTL released the eleventh volume of Artha during the 2023-24 period. This volume, comprising three issues published in May, September, and December of 2023, marks the completion of 11 years since Artha's inception. The e-journal is accessible online at www.iimcal.ac.in/artha and distributed to approximately 20,000 recipients, in addition to being promoted via IIM Calcutta's social media channels. Artha features practice-oriented articles on topics related to accounting, corporate governance, and finance, with all contributions now undergoing peer review by Artha's editorial board/faculty members. The articles are contributed by our faculty members, alumni, students, and industry experts.

For the academic years 2023-25, an editorial board consisting of 12 scholars was established for Artha. The board members are responsible for contributing to, sourcing, reviewing, and promoting the articles. Prof. Vivek Rajvanshi has taken on the role of Chief Editor. The board is diverse, including faculty members from the Finance & Control group and from other academic areas at IIM Calcutta, IIM Calcutta alumni, and faculty members from other management institutes in India and overseas.

Editorial Board of Artha:

- Dr. Arvind Ashta, Senior Professor, Finance, Control & Law, Burgundy School of Business, Groupe ESC Dijon-Bourgogne, France (IIMC PGP 1982 Batch Alumnus)
- Dr. Arpita Ghosh, Associate Professor, Finance & Control Group IIM Calcutta
- Dr. Asish K. Bhattacharyya, Distinguished Professor, Shiv Nadar University (Former Professor, Finance & Control, IIM Calcutta)
- Dr. B. B. Chakraborty, Former Professor, Finance & Control, IIM Calcutta
- Dr. Debarati Basu, Associate Professor, Finance, Accounting & Control, Shiv Nadar University (IIMC FP 2016 Batch Alumna)
- Dr. Kaushik Roy, Assistant Professor, Strategic Management, IIM Calcutta
- Dr. Manju Jaiswall, Professor, Finance & Control, IIM Calcutta
- Dr. Radha M. Ladkani, Associate Professor, Finance & Accounting, IIM Indore (IIMC FP 2014 Batch Alumna)
- Dr. Samit Paul, Assistant Professor, Finance & Control, IIM Calcutta
- Dr. Sudarshan Kumar, Assistant Professor, Finance & Control, IIM Calcutta
- Dr. Utkarsh Majmudar, Member-Board of Governors, IIM Raipur
- Dr. V. K. Unni, Professor, Public Policy & Management, IIM Calcutta.

The 8th India Research Conference 2023

The Financial Research and Trading Laboratory, IIM Calcutta, and the Stern School of Business, New York University, jointly hosted the India Research Conference online on Friday, October 6, 2023. Prof Kose John, NYU Stern and Prof Vivek Rajvanshi, IIM Calcutta organized the conference. The primary objective of the conference is to provide a platform for serious India-centric research. Leading academic and policy experts present their original research on Indian financial markets and their implications for the global economy.

Prof. Kose John from NYU Stern School of Business inaugurated the conference with a welcoming note and introductory remarks. Following this, four research studies were presented and discussed. Among these, a paper titled "Does an Exclusive Relationship with Government Banks Matter During Climate Shocks?" was presented by Mr. Harish Kamal, (co-authored with Prof. Avijit Bansal and Prof. Samit Paul), a doctoral student from the Finance & Control (F&C) group. The sessions were moderated by Prof. Jennifer Carpenter and Prof. Venky Venkateswaran from NYU Stern.

The conference featured a keynote address by Dr. Ravi Jagannathan, who holds the CME Group/John F. Sandner Chair of Finance at Northwestern's Kellogg School of Management. He delivered a speech titled "*Environmental Activism: Endogenous Risk and Asset Prices*".

The event concluded with closing remarks from Prof. R Rajesh Babu of IIM Calcutta.

NSE Cogencis Workstation and training

The National Stock Exchange (NSE) India Limited provided a database – NSE Cogencis covering various features on Indian Financial Markets. The FRTL with the help of trainers from the NSE Cogensis arranged training in several batches for the MBA/MBAEx/DPR students and faculty members. Students and faculty members are using the Cogencis in their projects/research work.

Finance Lecture Series

On May 25, 2023, the Financial Research and Trading Laboratory (FRTL) hosted its sixth session in the Finance Lecture Series. The guest speaker for this event was **Prof. Pankaj Jain**, a distinguished Professor of Finance

Laboratory (FRTL) presented the eighth session in its Finance Lecture Series. **Prof. Bidisha Chakrabarty**, Edward Jones Endowed Chair Professor of Finance and serves as the Associate Dean for Research and Faculty Affairs at the Chaifetz School of Business, Saint Louis University, USA. delivered a compelling lecture titled "Identifying High Frequency Trading Activity without Proprietary Data".

Additionally, on the same day, Prof. Chakrabarty engaged in meaningful discussions with faculty and doctoral students from the Finance & Control (F&C) group, facilitating an exchange of knowledge and perspectives.

at Fogelman College of Business, University of Memphis, USA. Prof. Jain is renowned for his expertise in Global Financial Management, Stock Portfolio Management, and Market Microstructure. His research on investments and financial market design has been featured in leading international academic journals.

Prof. Jain delved into the topic of "Fintech, Regulations, and Earnings Return-Response to Negative Earnings Surprises." This session provided valuable insights into the interplay between financial technology, regulatory frameworks, and the market's reaction to unexpected financial outcomes.

The Financial Research and Trading Laboratory (FRTL) hosted its seventh installment of the Finance Lecture Series on June 09, 2023. The session featured **Prof. Suresh Govindaraj**, esteemed Professor and Director of the Ph.D. Program at Rutgers Business School - Newark and New Brunswick, Rutgers University, USA. Prof. Govindaraj led an engaging talk titled "Optimal Consumption-Investment Decisions with Tax Exclusions and Tax Policy Uncertainty" in the FRTL classroom, offering deep insights into the complexities of financial decision-making under tax-related uncertainties.

Furthermore, on June 10, Prof. Govindaraj engaged in a productive interaction with faculty and Ph.D. students from the Finance & Control (F&C) group, fostering a valuable exchange of ideas and research insights.

On October 17, 2023, the Financial Research and Trading

FRTL classroom usage for teaching courses and corporate training/events

The following Post Graduate Programme (MBA) and PGDBA courses are conducted in the Lab:

- Econometric Tools for Business Insights – MBA
- Financial Risk Management - MBA
- Competitive Marketing Strategy - MBA
- Strategic Management, Corporate Finance etc. courses for batch 8 Semester III – PGDBA

The following programmes are conducted in the Lab:

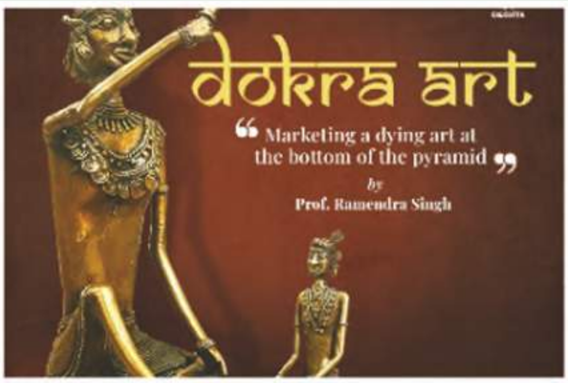
- Sessions of Perfios Software Solutions (Module 6) programme on January 4 and 5, 2024
- Campus visit sessions of the EPBA 12 programme on January 09, 2024
- Campus visit sessions of the LEAD 04 programme on January 11, 2024
- Campus visit sessions of the SMP 20 programme on February 28, 2024

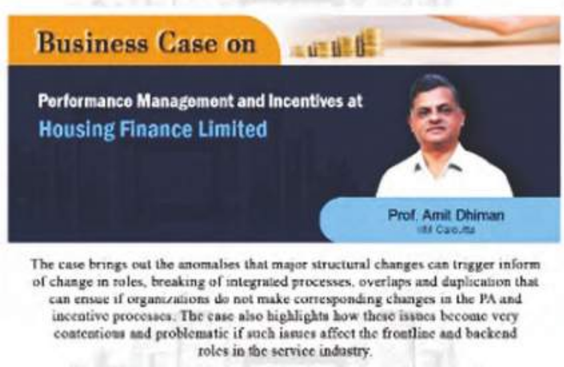
Apart from these, the lab is used for conducting research presentations, project meetings, group meetings, committee meetings etc.

IIM Calcutta Case Research Centre (IIMCCRC)

Cases completed and published by IIMC-CRC during the academic year 2023-24:

- R. Singh, S. Paul, and S. Mondal, ***"Dokra Art – Marketing a Dying Art at the BOP"***
- P. P. Datta, ***"Digital transformation of Hero MotoCorp's Global Parts Centre operations"***
- V. Rajvanshi, and M. Rao, ***"New Pension Scheme—Is it a Right Alternate of Old Pension Scheme?"***
- N. Bhuyan, and M. S. Saha, ***"RuDefine Excellence Consulting: Building an Ethical Organization"***
- A. Dhiman, ***"Strategic Change and HRM in Housing Finance Limited (A)"***
- A. Dhiman, ***"Performance management and incentives at Housing Finance Limited (B)"***
- S. Jaikumar, ***"Chowman: The Culinary Maestro from Kolkata"***
- B. Saha, and S. Pratap, ***"Generating value by selling Steel: TATA TISCON traverses the liberalization discontinuity (Part A)"***
- B. Saha, and S. Pratap, ***"Generating value by selling Steel: TATA TISCON traverses the liberalization discontinuity (Part B)"***
- B. Saha, and N. Jha, ***"At the Crossroads: When does a founder decide to step aside?"***





Industry Engagements:

IIMCCRC is actively pursuing collaborations with the mentioned Indian companies and the partnerships aim to develop insightful business cases that serve as valuable teaching materials while addressing real-world challenges faced by businesses.

- **Transport Corporation of India Ltd.**
- **Ideal Insurance Broker Pvt. Ltd.**
- **Chowman Hospitality Pvt. Ltd.**
- **Kadam Haat Basketry Barn Pvt. Ltd.**
- **Rangsutra Crafts India Ltd.**
- **Shah Group of Industries**

Through these engagements, IIMCCRC seeks to leverage the expertise of industry practitioners and the academic rigor of our faculty to create comprehensive case studies that offer actionable insights and contribute to the development of both students and professionals in the business landscape.

Events:

- ***10th International Case Method Workshop-***

IIMCCRC hosted its 10th International Case Method Workshop on January 5th and 6th, 2024, drawing 27 participants from across the country. The workshop provided a platform for research scholars and B-schools faculties to learn and collaborate on case-based teaching in the ever-evolving academic landscape. Prof. Ashok Som from ESSEC Business School, Paris is a distinguished case writer and internationally renowned case tutor was the lead tutor at the workshop. Prof. Arpita Ghosh and Prof. Dharma Raju Bathini of IIM Calcutta shared their expertise in teaching effectively with cases and case publication with reputed journals.

Group photo of 10th International Case Method Workshop 2024

The first day, focused on fundamental case concepts, the craft of case writing, development strategies, and effective teaching notes by Prof. Som.

The second day explored the intersection of AI and case-based teaching. Prof. Som continued leading the discussions, delving into the challenges and opportunities presented by emerging technologies like ChatGPT. Prof. Arpita Ghosh from IIM Calcutta's Finance and Control group shared her expertise on "Teaching Effectively with Cases," while Prof. Dharma Raju Bathini the faculty coordinator of IIMCCRC, emphasized the need to adapt instructional methods in light of changes brought forth by COVID-19 and the rise of AI applications like ChatGPT, he also outlined the nuances of leveraging academic research for case writing and classroom delivery.

- ***Launch of IIMCCRC's You Tube Channel – Empowering Case Research and Teaching***

IIMCCRC has launched its YouTube channel in 2023, a dynamic platform aimed at advancing case writing, teaching methodologies, and indigenous case research development.

The link of the channel is provided below:
https://www.youtube.com/@IIMCalcuttaCaseResearchCenter

➢ ***Chowman Case Launch***

IIMCCRC facilitated the release event of the case study "Chowman: The Culinary Maestro from Kolkata" at IIM Calcutta on January 05, 2024. The case launch was graced by the founder and Managing Director of Chowman, Mr. Debaditya Chowdhury in the presence of MBAEx students and other workshop participants. The case was authored by Prof. Saravana Jaikumar and the guest Mr. Chowdury, offered valuable insights about Chowman's inception, challenges, business expansion and own delivery fleet services which is among the largest restaurant delivery fleet in India

Chowman Case Release event

Participation:

IIMCCRC participated in the 2023 EFMD Case Competition by submitting eight cases in various areas such as Bringing Technology to Market, Continuous Improvement, Corporate Social Responsibility, Finance, Banking, and Entrepreneurship.

Collaboration Partnership:

IIMCCRC is engaged in strategic collaboration with prominent global case publishing houses including, The Case Centre Ltd., Harvard Business Publishing, and Ivey Publishing to expand its geographical outreach in case distribution on international platforms.

IIMCCRC is facilitating the project of Capacity Building Commission (CBC) to develop case studies and teachable audio-visual resouces on various government initiatives like, COVID-19 vaccine plan, Ayushman Bharat, and other similar success stories of India for its digital knowledge repository called Amrit Gyaan Kosh (Knowledge Bank).

Activities:

IIMCCRC published its Eleventh issue of the newsletter "Showcase" in October 2023.

The latest edition of the newsletter delves into the intricacies of teaching cases and highlights some notable writings on the challenges faced by educators and possible remedies to overcome them. The issue provides a valuable understanding of the art of case teaching, exploring aspects such as effective communication, problem-solving, and critical thinking. It also offers practical tips and strategies for educators to enhance their teaching methods and improve student engagement.

Centre for Development and Environment Policy (CDEP)

Continuing from its work in 2022-23, the CDEP committee organized a series of public lectures, conducted a case study competition, a workshop on behavioural environmental economics for students, co-hosted a roundtable on Industrial Decarbonisation and Sustainable Development with SwtichON Foundation and continued work under the Building Roadmaps for Industrial Decarbonisation (BRIDGE) initiative. Under BRIDGE, it conducted a training and capacity building programme on carbon transition for Public Sector Undertakings under its Programme on Pathways for Carbon Transition (PoPCaT), and published an open access volume titled The Role of Coal in a Sustainable Energy Mix for India published by Routledge. CDEP committee members also engaged in outreach and networking activities to promote the work of CDEP. It has been an eventful year for CDEP. The details of CDEP activities conducted in AY2023-24 are as follows:

Open Lecture Series:

CDEP invited persons of eminent calibre and proven research to deliver an in-person lecture to the broader IIMC community in the campus. The research areas of the invited speakers broadly concurred with the areas of interest of CDEP. The details of open lectures held in 2023-24 are as follows –

- **27th July 2023**

Open lecture on *'Promise, social image, and voluntary contribution to an environmental good'* by Dr. Prasenjit Banerjee from the University of Manchester, UK

Dr Prasenjit Banerjee is an assistant professor in Economics at the University of Manchester, UK. He was also a Scholar-in-residence with CDEP. He is an applied economist with broad research interests that span environmental and resource economics, experimental and behavioural economics, and development economics. The lecture was organized in L-52, NAB, and attended by 11 participants. The lecture focused on the experiments conducted by Dr. Prasenjit and his team in three districts of West Bengal and the results from those experiments. The experiments were conducted to understand people's behaviour towards contributing to a public good.

- **14th August 2023**

Open lecture on *'Building an Impact Organization Using Startup/Business First Principles'* by Mr Neel Ghose, Founder of Robin Hood Army

Neel Ghose is the founder of the Robin Hood Army, (RHA) a volunteer organization which redistributes surplus food to the less fortunate. With a zero funds policy, the team has served meals to 122.8 million people across 403 cities through a family of Robins across the world; the RHA is now a Harvard case study. On the work front, Neel is the Asia Pacific Head of Google's Scaled business team. He believes the Robin Hood Army's work is just 1% done The open lecture was organized in L-52, NAB. Neel shared his experience with setting up the Robin Hood Army and the challenges and opportunities associated with fast growth and international expansion of a start-up organization that operates with no monetary assets.

- **5th February 2024**

Open Lecture on *'India and Climate Governance – Ushering in an Era of Low-carbon Development'* by Dr. Ashish Chaturvedi from UNDP India

Dr. Ashish Chaturvedi is Head, Action for Climate and Environment at UNDP India. Ashish has been working on the topics of environment, climate change, and circular economy in India for over 18 years. He spoke on India's role in global climate governance. Its emissions profile, emergence as a fast developing economy, and a leadership role among developing countries all contribute to this stature. In context of the global climate narrative, straddling between developing and developed economies has allowed India to shape its global engagement, maintaining a delicate balance with its domestic priorities. While it continues to assign a large part of climate responsibility at the international level to developed countries, India has assumed domestic responsibilities, especially regarding climate adaptation. It has also taken an active position in South–South cooperation in areas like climate finance. 13 people attended the lecture.

Case study competition with focus on low-carbon transition experiences in India

Following the success of its case study competition last year, a Case Study Competition was launched online in June 2023 for a wide global audience. The larger aim of this case study competition was to create knowledge bases on accomplishing an effective and just carbon transition. The competition was a means to document carbon transition initiatives taken by the business enterprises and disseminate how public and private (energy) firms can adapt to the energy transition. At the same time, CDEP hoped that young professionals entering the workforce will be sensitized to the ideas of carbon transition, which may change the business landscape. Unfortunately, only three submissions were received, and since none were judged to be of adequate quality, no winners were announced. Detailed feedback was shared with participating contestants for improving their cases.

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

CDEP hosted Prof Prasenjit Banerjee during his sabbatical as a scholar-in-residence from 1st June to 31st August 2023.

Prof Prasenjit Banerjee is an assistant professor in Economics at the University of Manchester, UK. He earned his PhD in Economics at the University of Wyoming, USA. He is an applied economist with broad research interests that span environmental and resource economics, experimental and behavioural economics, and development economics. The key feature of his work is an emphasis on both theoretical and empirical (mainly, experimental) aspects, as well as its policy relevance. His most recent research covers several aspects of the interaction between psychological motivations and economic behaviour, experimental economics (lab and lab-in-the-field), environmental policy design (e.g., taxation, voluntary approach), environmental valuation, and development economics. He has published in top environmental economics (e.g., Journal of Environmental Economics and Management, Energy Economics) and general interest (e.g., Journal of Economic Behaviour and Organization) journals.

During his tenure as a scholar-in-residence with CDEP, Prof Prasenjit Banerjee was engaged in conducting a research study to elicit managers/corporate leaders' and students' pro-environmental preferences and motivation, and to understand which observable characteristics such as gender, education, income and other characteristics may be correlated with their preferences. He also gave an open lecture on his work and conducted a workshop for our students.

Workshop on Behavioural Environmental Economics in collaboration with IIMC Public Policy Club

Prof Prasenjit Banerjee, an Assistant Professor in Economics at the University of Manchester, UK, is currently a scholar-in-residence at CDEP who has been instrumental in designing and executing a behavioural economics research study with CDEP. The workshop was organised on Sunday, July 30, 2023, in L-52, New Academic Block, from 3 to 6 PM. A total of 32 students from different programmes – DP, MBA-Ex, PGDBA, PGP-1 and PGP-2 – attended the programme.

The workshop explored the following themes –

- How and why market economy fails to ensure economic prosperity without ruining the environment?
- Sources of market failure (e.g., externality, property rights, asymmetric information, public good)
- How to design policies and institutions to correct those sources for environmental protection?
- How social preferences can improve environmental quality at less costs by enhancing cooperation?
- How to design cost-effective incentive structures to align the private motives with social interest?

The workshop was conducted in several modules. The initial modules involved students playing a few behavioural economics games by solving worksheets. This was followed by an in-depth lecture on behavioural environmental economics by Prof Prasenjit Banerjee. The workshop concluded with a Q&A session.

Roundtable Discussion on Decarbonizing Industries and Corporate Sustainability

The CDEP, IIM Calcutta was a session partner in a Roundtable Discussion on 'Decarbonizing Industries and Corporate Sustainability' with 'SwitchON Foundation for its 'Move for Earth Symposium' on 8th March, 2024 at Science City Auditorium. The roundtable was joined by 11 speakers from Emami, RMI India, Exide Industries, Independent Consultants, Think Tanks, Academic Institutions and NGOs, and moderated by Runa Sarkar on behalf of CDEP. The focus of the roundtable was identifying enabling factors and challenges in implementing decarbonisation frameworks for industry in West Bengal. It provided executives with an opportunity to discuss the decarbonisation measures taken up by their companies and their short term as well as their long-term decarbonisation goals. Experts from think tanks like WRI pointed out the inadequacy of industrial contribution towards decarbonisation while executives raised their concerns regarding whether climate adaptation goals were realistic as well as the lack of coherent guidelines to adopt decarbonisation measures specially in regard to Scope 3 emissions of their suppliers. They were keener on disclosing their Scope 1 and 2 emissions and realistically tracking them.

The participants also discussed the major sources of industrial carbon footprint which is mostly generated by the use of fossil fuels and coal. Industry executives expressed their enthusiasm to come up with guidelines that will help them implement industry specific decarbonisation measures and promote circular economy. The role of technology, such as blockchain was also explored in the session as well as role of renewables and green hydrogen in driving green transition. The role of politics was also discussed as the state plays an important role in facilitating green transition by creating frameworks, regulations and providing incentives to adopt green technologies. The roundtable put forward diverse perspectives to push for industrial decarbonisation, that will also be economically feasible for companies, so that policies are actually implemented, and quantifiable changes can be made.

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

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

The program was designed to enable participants to:

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

CDEP conducted one such training programme for the fourth batch of participants from ONGC from 29th May to June 2023. 24 senior and mid-level managers attended the session.

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

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

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

- **Volume focussing on Decarbonisation and Clean Energy Transition in India**

CDEP successfully released an open access book titled The Role of Coal in a Sustainable Energy Mix for India: A Wide Angle View (https://www.taylorfrancis.com/books/oa-edit/10.4324/9781003433088/role-coal-sustainable-energy-mix-india-mritiunjoy-mohanty-runa-sarkar). The volume is edited by Prof Runa Sarkar and Prof Mritiunjoy Mohanty. It has a total of 21 chapters and 5 boxes, with a total of 57 contributing authors. The volume is an outcome of a Roundtable organised by CDEP on 16th and 17th May, 2022, to chart out a writing, followed by a writeshop on 19th and 20th December. The Roundtable was attended by 38 contributors from 30 institutes. A Writeshop that followed was attended by 40 contributors. The book was published on 13th September 2023 by Routledge India.

- **CDEP_IISD Webinar Series**

CDEP and its partner International Institute of Sustainable Development (IISD) successfully conducted a series of four webinars for better outreach and publicity of the book titled The Role of Coal in a Sustainable Energy Mix for India. The webinars were moderated by Prof Runa Sarkar and Prof Mritiunjoy Mohanty across four Thursdays between June and August 2023. The first webinar was conducted on 15th June 2023, second one on 13th July 2023, the third one on 3rd August 2023 and the last one on 17th August 2023. The webinar series was joined by 16 expert panellists and a total of 308 participants for interactive sessions, focusing on phasing out coal in India and its many challenges. The webinars explored decarbonisation opportunities in coal industry to facilitate just transition and infrastructural innovation to keep up with India's growing energy demand. The webinars tried to navigate the role of the state in phasing out coal and implementing policies that ensure a community centric approach. The webinars highlighted alternative energy sources such as role of thermal energy for clean energy.

The webinars also deliberated on the road ahead for financing sustainable energy transition, where expert panellists examined institutions and mechanisms available for financing decarbonisation efforts and effective implementation of policies.

- **Book Launch Events - Report**

The Centre for Development and Environmental Policy

(CDEP), of the Indian Institute of Management Calcutta launched the open-access e-book titled "The Role of Coal in a Sustainable Energy Mix for India: A Wide Angle View "on 14th September 2023 at New Academic Block. The event consisted of opening remarks and release of the book by the director of IIM Calcutta, followed by panel discussion, where several topics were discussed like the necessity to reconcile equity, efficiency and sustainability together to face the developmental challenges of the energy transition. It also covered the importance of engaging with communities in the decision-making process for the benefit of the local economy and the nation while talking about the role of the states during this transition.

The hard copy of the book was launched at India International Centre, New Delhi on 25th September 2023 by Dr. Kirit Parikh, former Planning Commission Member and Chairperson, IRADe, Delhi. The event was followed by a panel discussion and question-answer series and concluded by a vote of thanks.

- **Behavioural Economics Research Study**

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

A total of 287 students and over 130 executive participants took part in the study which took place over 18 sessions. A working paper has been published and the authors are now working on further publications.

- **Carbon Finance Whitepaper**

CDEP organised a one-day Carbon Finance Workshop on 13th January 2023 for the wider IIMC community. The esteemed panellists invited for the Workshop were Ms. Ekta Mehra, Senior Sector Specialist at KfW, Dr. Dhruba Purkayastha, India Director at Climate Policy Initiative, Dr. Dipak Dasgupta, Distinguished Fellow at TERI, Mr. Upendra Bhatt, Co-Founder and Managing Director at cKinetics, and Mr. Vinod Kala, Founder of Emergent Ventures. A whitepaper, as an outcome of the workshop, is available on the CDEP website (https://www.iimcal.ac.in/sites/default/files/Carbon-Finance-Whitepaper.pdf).

- **Outreach and Networking Activities -**

26th April 2023

Prof. Runa Sarkar was a panellist for Panel Discussion titled *Mainstreaming Climate Risk: Are we doing enough?* at the Trident Mumbai.

17th June 2023

Prof. Runa Sarkar was a panellist for International Delta Summit- Panel Discussion titled *'Dealing with Climate Impacts in the Delta Region through Sustainable Climate Finance'* at Kolkata.

13th July 2023

Prof. Runa Sarkar was a speaker at the PRME Symposium organised by University of Winchester (hybrid) on '*Energy Transition: an Indian Perspective'*.

24th July 2023

A report on roundtable discussion titled "Pathways towards Transition to Low Carbon for Industry in India and Developing Countries",was authored by Arunika Mishra, Shreyasee Das, Samhitha Kasibhatta, Himadri Shekhar Chakrabarty ,was published by The Centre for Development and Environment Policy (CDEP), Indian Institute of Management, Calcutta (https://ecoinsee.org/journal/ojs/index.php/ees/article/view/755).

23rd August 2023

Prof. Runa Sarkar was a panelist for a panel discussion titled *'Scaling Climate Finance for Emerging Markets'* at Hotel Le Meridian New Delhi at CII's 18th Sustainability Summit (official B 20 event).

29th September 2023

Prof. Runa Sarkar was a moderator for a panel discussion on *'Transition Roadmap: Risks, Opportunities and Challenges'* at the Transition Enigma Roundtable Conference at Jaipur.

12th to 13th October 2023

Ms. Samhitha Kasibhatta presented a paper authored with Prof. Runa Sarkar, presented a paper titled "*Exit Choice under Uncertainty: Renewable vs Non-Renewable Energy firms*", at the conference on Pathways to Sustainable Economy : A Banking and Finance Perspective at IIT Bombay

17th October 2023

Prof. Runa Sarkar was a speaker on Climate Finance at a *Discussion on Climate Priorities* for the Region for journalists at Kolkata Press Club, Kolkata.

Centre for Entrepreneurship and Innovation

Following are activities undertaken by CEI for the period 2023-24:

1. Continuation of the IIMC CEI Entrepreneurship Webinar Series in association with IIMC Innovation Park (IIMCIP). It aims at showcasing the entrepreneurial journeys of successful IIMC alumni in the entrepreneurship space.
2. In this regard, the CEI was involved in conducting the following webinars:
   a. **September 28, 2023:** Mr T.N.Hari, Co-founder of the Artha School of Entrepreneurship
   b. **February 23, 2024:** Ms Manjari Sharma, Founder of Farm Didi and Distinguished Alumna of IIMC
3. The YouTube channel titled **IIM Create** that was launched in 2020 is gaining traction with 300 subscribers and over 7500 views.
4. A new IIMCreate Podcast Series on discourses on entrepreneurship and innovation has been conceptualised and developed to be launched.
5. An annual drive has been conducted to collate and develop a repository of academic resources on entrepreneurship and/or innovation published by IIMC faculty members that would also be listed on the CEI webpage.
6. The entire write-up on the **CEI part of the IIMC** website has been updated by collaborating with IIMCIP, E-Cell, and other IIMC centres connected with entrepreneurship. Dissemination of articles and materials on the IIM CEI **LinkedIn page** to promote CEI activities, faculty publications as well as knowledge dissemination in the broader domain of entrepreneurship and innovation has been regularly undertaken.
7. Collaborations concerning research and teaching explored between CEI and IIMCIP. The CEI Coordinator also served as a Board Member on the IIMCIP Board. Collaboration with E-Cell to facilitate their student event: Genesis was undertaken.

IIM Calcutta Innovation Park (IIMCIP)

The IIM Calcutta Innovation Park (IIMCIP) is a not for profit (Section 8) company established under the aegis of IIM Calcutta in 2014 to promote Entrepreneurship and Innovation. It is a thriving ecosystem that nurtures startups, empowering them to transform ideas into impactful businesses.

The broad objective of IIMCIP is to actively foster innovative and socially impactful entrepreneurs and enable livelihood creation.

The enriching journey of IIMCIP has been one of learning and impact creation. Through its various initiatives, IIMCIP is working at a large scale partnering with multiple State Governments in the region helping setting up and operationalization of entrepreneurship development activities in the states. Opportunity to work with SHG-managed rural enterprises under a NRLM project has been a path breaking initiative, paving the way to establish rural incubation model. These activities have aided in building a strong and robust entrepreneurial ecosystem in the region while creating large scale impact providing solutions to some of the major social challenges the country faces today.

The key achievements of IIMCIP in FY 23-24 are as follows:

- IIMCIP is excited to share the new collaboration with the Small Industries Development Bank of India (SIDBI) through the SIDBI Seed Fund Program. In terms of the MoU signed, SIDBI will provide a seed fund allocation of Rs. 10 crores to support the growth and development of startups incubated under the IIM Calcutta Innovation Park. This strategic partnership aims to empower these startups through follow-on funding support, helping them to scale up their business activities and realize their full potential.
- IIMCIP incubation portfolio currently has 58 startups. In FY 2023-24 IIMCIP incubatees together generated around Rs 117 Cr revenue, raised Rs 70 Cr follow on fund. They have so far created 8,000+ direct and indirect jobs and benefited around 4 lakhs lives.
- IIMCIP proudly participated in Incubator's Connect 2023 in Germany, organized by German Centre for Research and Innovation (DWIH). Across Karlsruhe, Braunschweig, and Berlin from June 4-9, 2023, the event emphasized incubation and

internationalization. Engaging with Indian and German incubator representatives, policymakers, and institutions, the delegates had focussed deliberations on sharing best practices, collaboration frameworks, funding strategies, and overcoming challenges in international cooperation.

- The first edition of Maruti Suzuki NURTURE Idea Hunt, aimed at discovering innovative solutions in rural mobility, in collaboration with IIM Calcutta Innovation Park, concluded with a grand finale at the IIM Calcutta Campus on June 27, 2023. Six winners were chosen for an exclusive pre-incubation program with Maruti Suzuki and awarded a prize of Rs. 50K each.
- The 11th edition of the Tata Social Enterprise Challenge (TSEC), country's premier event to identify and encourage innovative social enterprises, saw an overwhelming number of 8000 applications. It culminated in August 2023. Top 20 impact creating innovators bagged an aggregate prize money of Rs. 12 lakhs with one of them getting Seed Fund support of Rs. 25 Lakhs.
- In the 4th edition of the Annual States' Startup Ranking, organised by Startup India, Arunachal Pradesh and Meghalaya, have been recognized "Top Performers" for their outstanding efforts in building strong entrepreneurship landscapes. IIMCIP, partnering with the respective state govt. depts, was instrumental in operationalizing entrepreneurship development programs in both these NE states.
- NRETP Incubator Program, an initiative by the National Rural Livelihoods Mission, in collaboration with IIM Calcutta Innovation Park, to handhold and support the growth of 450 women-owned/led rural enterprises from Assam, Bihar and West Bengal launched in the previous year, has seen deep engagement in the current year enabling the SHGs to record phenomenal growth, thanks to the multiple interventions in market and funding connect along with mentor support. Here are a few highlights of the program:
  - More than 25% revenue growth recorded by 75% of the enterprises
  - 10% increase in number of enterprises with annual turnover more than 1 crore.
  - 10% increment in creating livelihood opportunities by most of the enterprises
  - More than 30% of enterprises have gone through product diversification and market expansion facilitated by mentors
  - 40% of the enterprises have been brought under formal bank credit and among them 25% could improve their creditworthiness
- IIMCIP conducted a 5-day Startup Investment Management Program for 16 STPI officials under incubator manager capacity building initiative from April 24-28, 2023, at IIM Calcutta. The program aimed to enhance their grasp of startup investment cycles and industry practices.

- IIM Calcutta Innovation Park conducted the Northeast Startup Summit, the largest so far in the region, as part of the grand finale to North East Entrepreneurship Development Programme (NEEDP) in Guwahati on January 29, 2024. Eight startups from the program have been approved funding support of Rs. 3.14 crores. Over 500 startup founders from Northeast India, ecosystem enablers, celebrated entrepreneurs, corporate leaders and some of the top-notch investors in the country participated in the event..

Snapshot of incubated startups

Name of the Incubatee Company	Industry Sector	Company Profile
Monosha Biotech Pvt Ltd	Healthcare	Housing and rearing the venomous and medically important snakes of India and providing lyophilized "region specific" snake venom to pharmaceutical companies for the production of effective anti-venoms.
Satadru Technologies Pvt Ltd	Manufacturing & Logistics	DriverShaab is a SAAS based driver management platform for businesses. It enables the logistics managers efficiently track their vehicles and drivers.
My3DMeta Pvt Ltd	IT	Building world's most powerful tech platform for next gen 3D modeling of avatars, characters and accessories.
Technixia Automation Pvt Ltd	Clean Technology	Providing an AI enabled, remotely operable electrical appliance management system for residential / commercial / educational institutions.
Free Stand Sampling Solutions Pvt Ltd	IT	SaaS Platform for FMCG Enterprises to digitize and automate product sampling operations.
Strawcture Eco Pvt Ltd	Clean Technology	100% Sustainable bio-based building material to offer fast, cost effective and modular homes and living spaces.
Heamac Healthcare Pvt Ltd	Healthcare	Has developed an intelligent phototherapy device for neonatal jaundice conditions. The device is AI powered and can detect the condition of the baby on its own.
Recordent Pvt Ltd	FinTech	Credit Bureau for businesses for SMEs in India. It is an end-to-end credit management platform helping SMEs reduce their credit risks and solve payment delays in the distribution value chain through the power of data.
Shoegaro Fashions Pvt Ltd	Fashion & Handicraft	Provides a platform to connect artisans in Agra making handmade shoes with demand centers across India.
Bastar Se Bazar Tak Pvt Ltd	Agriculture & Food	Procures underutilized, non-timber forest produce like custard apple, tamarind, Indian blackberry etc. from tribal forest dwelling farmers, processes those and provides a marketing & sales channel for the unadulterated, value added products.
RamprasadMeena Technologies Pvt Ltd (Flyzy)	IT	A futuristic travel app to make travel, safer, simpler and free of hassles. It also offers a host of personalized experiences to the passengers by connecting them to different stakeholders including the retailers and other service providers who play indirect roles in helping passengers in their travels.

Name of the Incubatee Company	Industry Sector	Company Profile
Skyware Automation Pvt Ltd	Agriculture & Food	Trim down post-harvest loss through data driven, intelligent decision making technology using IOT and AI enabled scientific storage system.
Sunqulp Tech Pvt Ltd (SmartVest)	Healthcare	Manufacturing real time, speech-guided, wearable assistive device for outdoor navigation of Blind & Visually Impaired people. These vests detect obstacles in vicinity (both front and back), processes the data and alerts the user through speakers.
Da" Spatio Rhobotique Laboratory Pvt Ltd	IT	Developing affordable AI based surface penetrating radars and robots for diverse sectors. Developing a Surface Penetrating Intelligent Radar for Defence to track infiltrators and terrorists in tunnels. Also working on Non Destructive testing robot for scanning and discovery of Oil and Minerals.
North East Farm Sales Promotion Pvt Ltd	Agriculture & Food	Providing packaging, marketing and logisctics support to agri companies based out of North East India.
Zyenika Adaptive Clothing Pvt Ltd	Fashion & Handicraft	Designing, manufacturing and selling fashionable adaptive clothing for people with severe / moderate disabilities, common ailments like frozen shoulders, post fracture, arthritis, urine incontinence etc and senior citizens, making dressing easier and upholding privacy.
Niyo Farm Tech Pvt Ltd	Agriculture & Food	An Agri-Tech start-up trying to solve farmers' critical operational problems with simple, innovative & low cost women friendly products which help them to reduce their time, effort & money.
Missiondidis Pvt Ltd	Agriculture & Food	Providing training, certification to women led Self Help Groups and procuring, marketing the value added agro products through multiple online and offline channels.
Kaushal Circle Pvt Ltd	Others	Regional language based, professional networking, upskilling and job searching platform for blue and grey-collar workers in India.
Krebzinstar Pvt Ltd	Deep Technology	Intelligent CRM & accounting Solution for unorganized Auto Garages to make them efficient & profitable.
Allytriz Technologies Pvt Ltd	Healthcare	Developing assistive technologies for specially challenged people. Currently developing a product called Talk Ally that can interpret sign language into instant voice for speech and hearing impaired people.
Eyennovation Eyewear Pvt Ltd	IT	An aggregator platform for suppliers & traditional optical stores. Provides the traditional optical stores with online platform to connect to the suppliers for trendy, certified products and option to modernize the offline stores with standardized products &services along with a kiosk with company branded specs.
Play My Opinion Pvt Ltd	IT	A Video Based 'Social Media' Platform where Users can express their 'Opinions' in Video Format.

Name of the Incubatee Company	Industry Sector	Company Profile
JigyasaRurban Pvt Ltd	Manufacturing & Logistics	Enabling Buy Now Pay Later e-Grocery for low income households of India through Joint Liability Groups / Self Help Groups, providing interest free credit facility for 28 days and door step delivery of quality & branded products.
Steroviz Pixels Pvt Ltd	Healthcare	Affordable, digital, 3D surgical planning software enabling performing a procedure on a computer generated digital model accurately, resulting in fewer surprises, lesser operative and recovery time for patients undergoing complex surgeries.
Royal Bengal Greentech Pvt Ltd	Clean Technology	Agri-waste derived, cost effective, 100% biodegradable plastic, priced at par with petro-plastic.
MountainTribe Foods Pvt Ltd	Agriculture & Food	A plant-based food-tech company. Launched the flagship functional probiotic cool beverage “Tribe Kombucha”. Offers unique range of functional beverage with two SKUs currently with five unique flavours.
Eliteck Industries Pvt Ltd Limited	Healthcare	Manufacturing patented, indigenous, portable, low cost, easy to use hydrogen gas generating machines for domestic consumption.
New Unnat India Techno Solutions & Innovation Pvt Ltd (Shuddham)	Clean Technology	Manufacturing low-cost water purifier and waste water recycling machine, providing (1) Clean drinking water and (2) Recycled water for households, in the rural areas.
Addble Solutions Pvt Ltd	e-commerce	Making digital commerce simple & inclusive through providing API integration with ONDC, integration of 3rd party Service Providers to ONDC, SAAS platform for online and in-store capability with real time inventory management, sales management & Point of Sale solution and low cost alternative to CPU.
Aqua Blue Global Aquaculture Pvt Ltd (Fishwaale)	Agriculture & Food	A platform that provides (1) marketplace to connect quality input suppliers to the fish farmers, (2) social corner to connect with farmers and various other stakeholders of aquaculture and (3) logbook to maintain daily sales details, receive insights and advisory.
Deepak Bhuyan Creations Pvt Ltd (Maina Automatic handloom)	Manufacturing & Logistics	Design & manufacturing of semi-automatic, fast, efficient and user friendly handloom machine that runs without power but improves productivity.
Aicheng Innovation and Research Pvt Ltd	Manufacturing & Logistics	Design and manufacturing of innovative machinery for agriculture and handloom sectors, providing end-to-end agri-machinery solution for mushroom farming and integrated silk reeling and re-reeling machine respectively.

Faculty Overview

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Faculty Overview

Business Ethics & Communications Group

Prof. Nandita Roy

Publication:

- "Revisiting the Received Image of Machiavelli in Business Ethics Through a Close Reading of The Prince and Discourses" in Journal of Business Ethics.
- Details: Maity, M., Roy, N., Majumder, D. et al. Revisiting the Received Image of Machiavelli in Business Ethics Through a Close Reading of The Prince and Discourses. J Bus Ethics (2023). https://doi.org/10.1007/s10551-023-05481-2

Conference:

- Academy of Management Annual Meeting, 2023 held at Boston from August 4 - August 8.

Achievement:

- The following awards were received for the paper titled, "Decolonizing Feminist 'Knowledge': 'The Modern Woman' in Kazakh Influencer Culture." at the Academy of Management Annual Meeting, 2023.
- Best Paper from the Critical Management Studies Division, Academy of Management.
- Professor Anshuman Prasad Award for the Best Paper on Postcolonial Scholarship and Decolonial Practice.
- Finalist, 2023 Carolyn Dexter Award: This is an All-Academy Award.

Prof. Nisigandha Bhuyan

Publication:

- Bhuyan, N., & Chakraborty, A. (2023). The Problem of Autonomy: An Alternative Notion of Excellence in Business Ethics. Journal of Business Ethics. https://doi.org/10.1007/s10551-023-05454-5
- Bhuyan, N., & Chakraborty, A. (2023). The Problem of Efficiency: Redefining the Relation Between Success & Excellence in Business Ethics. Philosophy of Management, 1-23. https://doi.org/10.1007/s40926-023-00234-7

Conference:

- Convener and organizer of International Conference on "Sustainability form Indian Philosophy" (11-12 August, 2023) hosted under the aegis of MCHV

Conference Presentation:

- Bhuyan N (coauthored) Autonomous AI, Responsible Business: The Problem with Principles presented in the conference on 'Enabling Business and Social Responsibility in the Globalized World& # 39; organised by XLRI between 2nd and 3rd Februrary, 2024.

Working Paper:

- The Perils of Automation: Artificial Intelligence Through the Prism of Human Excellence by Prof. Nisigandha Bhuyan and Prof. Arunima Chakraborty, published in July, 2023

Economics

Prof. Ankit Kumar

Other:

- Consultancy Programme: Authoring a report on "Study on Fiscal Incentives for Scientific & Industrial Research (FI) Scheme" for the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India.

Prof. Conan Mukherjee

Publication:

- Characterization of maxmed mechanisms for multiple objects", joint with Ranojoy Basu, Review of Economic Design, Accepted, Springer-Verlag GmbH Germany (2023).
- "Strategyproof multidimensional mechanism design", joint with Ranojoy Basu, Mathematics of Operations Research, INFORMS, Accepted, 2023

Prof. Manisha Chakrabarty

Working Paper:

- Consumption Volatility and Shock: A Heterogeneity Analysis Using Panel of Indian Households by Prof. Manisha Chakrabarty and Prof. Swathysree S S, published in October, 2023

Prof. Runa Sarkar

Publication:

- Mritiunjoy Mohanty and Runa Sarkar (eds) (2024) The Role of Coal in a Sustainable Energy Mix for India: A Wide Angle View (https://www.taylorfrancis.com/books/oa-edit/10.4324/9781003433088/role-coal-sustainable-energy-mix-india-mritiunjoy-mohanty-runa-sarkar),Routledge, New Delhi.
- A paper titled Promise, social image, and voluntary contributions to an environmental NGO: evidence from a lab experiment, co-authored with Souvik Datta and Prasenjit Banerjee was presented at (a) The Economic Science Association annual conference at IIT Bombay, (b) the 9th Research Scholars Workshop, University of Calcutta and (c) the Departmental Seminar at the XLRI Xavier School of Management, Jamshedpur

Conference:

- A panelist for Panel Discussion titled Mainstreaming Climate Risk: Are we doing enough? at the Trident Mumbai.
- A panelist for International Delta Summit- Panel Discussion titled 'Dealing with Climate Impacts in the Delta Region through Sustainable Climate Finance' at Kolkata.
- A speaker at the PRME Symposium organised by University of Winchester (hybrid) on 'Energy Transition: An Indian Perspective'.
- A panelist for a panel discussion titled 'Scaling Climate Finance for Emerging Markets' at Hotel Le Meridian New Delhi at CII's 18th Sustainability Summit (official B 20 event).
- A moderator for a panel discussion on 'Transition Roadmap: Risks, Opportunities and Challenges' at the Transition Enigma Roundtable Conference at Jaipur.
- A speaker on Climate Finance at a Discussion on Climate Priorities for the Region for journalists at Kolkata Press Club, Kolkata.
- A Keynote speaker for the valedictory session of the International Conference on Emerging Perspectives in Commerce, Economics, Environment and Management (ICCEEM 2024), organised by the Department of Commerce (Morning), St. Xavier's College (Autonomous), Kolkata.
- A Panel discussant in the Sustainability Impact Speaker series to discuss Dr Richard Gunton's work on Pluralistic Evaluation Frameworks, University of Winchester, UK.
- A Panel discussant in a webinar titled "Navigating the Global South's Climate Priorities in 2024" organised by Climate Trends.
- Attended a "Just Transition Methodology" workshop organised by the Just Transition Research Centre at Indian Institute of Technology Kanpur.

Achievement:

- Invited to join the Board of Directors of M/s Climate Policy Initiative India Private Limited (referred to as "CPIIPL"), as a Non-Executive Director.
- Invited to continue to be a member of the CII Net Zero Council for 2023-24
- Invited to be a member of the CII Taskforce on Carbon Border Adjustment Mechanism
- Nominated as a member of the committee to devise the guideline for appointing Assistant/Associate Professor of Practice as faculty member for teaching Technical Courses in Technical Institutions for AICTE.
- Invited as an advisor to the BCC&I Sustainability Forum, newly formed by the Bengal Chamber of Commerce, Kolkata
- Invited by the IDFC Foundation to be the Editor for the upcoming India Infrastructure Report 2024 on the critical role that power plays in the infrastructure landscape, in the context of energy transition.

International Assignment:

- Research project titled Building Roadmaps for Industrial Decarbonisation and Green Economy 2 (BRIDGE 2) initiated with Prof. Mritiunjoy Mohanty, with a funding of INR 91,13,000 received from the Stichting SED Fund, Netherlands.

Others:

- Delivered a keynote address for the Training Program of Secretaries and Treasurers 2023-2024 of Rotary International District 3291
- Delivered the keynote address on Sustainability Challenges and Opportunities for Industry at the roundtable of the Ethical Tea Partnership.

Finance and Control

Prof. Samit Paul

Publication:

- Liquidity adjusted Value-at-Risk using Extreme Value Theory and Copula approach, with H. Kamal, Journal of Forecasting, 2024
- Role of Bank Credit and External Commercial Borrowings in Working Capital Financing: Evidence from Indian Manufacturing Firms, with D. Tiwary, Journal of Risk and Financial Management, 16(11),468, 2023
- Finance Education in Business Schools During COVID-19 Pandemic: A Viewpoint, Management and Labour Studies, 48(2), 231-233, 2023. DOI: 10.1177/0258042X221074753

Domestic Conference:

- Industry 4.0: Innovation and Cost Savings, National Rubber Conference 2023 Kolkata, 2023 at Hotel Hyatt Regency

International Conference:

- Financial and Operational Consequences of Blockchain Technology Adoption in Supply Chains: Do Intent, Motivation and Industry Context Matter? 1st Symposium in Blockchain Research, University of Liverpool, 2023 (Presented by co-author)
- Supply Chain Disruption due to COVID pandemic: An empirical investigation on financial and operational consequences, AIRL-SCM Workshop, NEOMA France, 2023 (Presented by co-author)
- Reducing Greenhouse Gas emissions in Steel Manufacturing: An Intervention-based Study, POMS Conference, Hyatt Regency, Orlando, FL, 2023 (Presented by co-author)

Achievement:

- Finance for Non-Finance held at Dubai during June 16, 2023. Vide Work Order No. – CTP/14/FNF-eSqure/2023-2024.

Working Paper:

- Does an exclusive relationship with government banks matter during climate shocks? by Prof. Harish Kamal, Prof. Samit Paul and by Prof. Avijit Bansal, published in July, 2023

Prof. Vivek Rajvanshi

Publication:

- New Pension Scheme— Is It A Right Alternate Of Old Pension Scheme?, IIMC Case Research Center, IIMCCRC-2023-03 by Vivek Rajvanshi & Menaka Rao.

Conference:

- Herding Behaviour of Institutional Investors: Evidence from an Emerging Market, accepted for presentation at the JAAF Symposium – 2024 to be held at IIM K by Vivek Rajvanshi, Sudhakara Reddy, and Gouri Sankar Sahoo.
- Session Chair at Research Symposium on Finance and Economics (RSFE), Krea University, 2023

Achievement:

- Member of an expert committee on surveillance at National Stock Exchange India Limited, Mumbai, From July 2023 till Feb 2024.

Other:

- Delivered a talk on “Pension Requirements for Common People and Easy Methods of After Retirement Financial Planning”, on 27th January 2024, at International Kolkata Book Fair.

Human Resource Management

Prof. Saikat Chakraborty

Working Paper:

- Between worlds of liminal spaces: A narrative of new career struggles by Prof. Vipin Kumar Chathayam and Prof. Saikat Chakraborty, published in February, 2024

Management Information Systems

Prof. Debashis Saha

Publication:

- Jha, M. Chakrabarty and D. Saha, "Network Investment as Drivers of Mobile Subscription – A Firm-level Analysis", Information Systems Frontiers, Springer Publishing, Volume 25, Issue 5, pp. 1811-1828, October, 2023, [Published online 13 August 2022], https://doi.org/10.1007/s10796-022-10322-0, ISSN: 1387-3326 (Print) 1572-9419 (Online). [Impact factor 5.261 (2021)]
- Manoj Rana, Tommaso Pecorella, Bhaskar Sardar, Ramarao T, and Debashis Saha, "A QoS Improving Downlink Scheduling Scheme for Slicing in 5G Radio Access Network (RAN)", IEEE Transaction on Vehicular Technology (TVT), IEEE, 2023. [Online Early access: 30 October 2023]; https://doi.org/10.1109/tvt.2023.3327874
- Manimay Dev and Debashis Saha, "Does e-government development moderate the impact of female labor participation on national cybersecurity maturity? An empirical investigation", Information and Computer Security, Emerald Publishing, Vol. 32 No. 1, January 2024, pp. 74-92, [Published online August 2023]. ISSN: 2056-4961. https://doi.org/10.1108/ICS-03-2023-0042

Conference:

- Manimay Dev, Mukul Kumar, and Debashis Saha, "Is mobile phone the preferred ICT artifact to reduce digital skill gap? A cross-country empirical investigation", GIM Doctoral Conference (GIMDC - 2023), Goa Institute of Management, Goa, April 21-22, 2023.
- Mukul Kumar, Manimay Dev, and Debashis Saha, "Role of ICT Laws in National Digital Adoption Level: A Cross-country Analysis", GIM Doctoral Conference (GIMDC - 2023), Goa Institute of Management, Goa, April 21-22, 2023.
- Manimay Dev, Mukul Kumar, and Debashis Saha, "How does national governance shape the cybersecurity maturity of nations? A country-level analysis", Management Education and Research Colloquium (MERC - 2023), IIM Kashipur, May 19th-21st, 2023.
- Manimay Dev, Mukul Kumar, and Debashis Saha, "Influence of political characteristics on cybersecurity maturity of nations: A cross-country empirical analysis", 13th International Conference on Excellence in Research and Education (CERE'23), IIM Indore, 9th - 11th June 2023.
- Priyanko Banerjee and Debashis Saha, "An Empirical Analysis of the Impact of E-Government on Corruption Control: The Mediating role of Government Effectiveness', Proc. 10th International Conference on Sustainability (SUSCON 2023), IIM Shillong, 22nd -24th November, 2023.
- Manimay Dev and Debashis Saha, "Examining the relationship among digital inclusion of women, national cybersecurity maturity, and wellbeing: A cross-country analysis", Proceedings Australasian Conference on Information Systems, (ACIS), Wellington, New Zealand, 5-8 December 2023.
- Mukul Kumar, Manimay Dev, and Debashis Saha, "E-Government Maturity, Gender Inequality and Role of Government Effectiveness: A Longitudinal Study Across Countries", Proceedings IFIP WG8.6 Working Conference, IIM Nagpur, 15-16 December 2023.
- Rohit Mattu and Debashis Saha, "Does Women Mobile Technology Inclusion shape their Attitude towards Intimate Partner Violence? An Empirical Evidence from Sub-Saharan African Communities", Proceedings IFIP WG8.6 Working Conference, IIM Nagpur, 15-16 December 2023.
- Manimay Dev, Mukul Kumar, and Debashis Saha, "Examining the relationship among digital inclusion of women, national cybersecurity maturity, and wellbeing: A cross-country analysis", Proceedings IFIP WG8.6 Working Conference, IIM Nagpur, 15-16 December 2023.

Achievement:

- Best Paper Award in GIM Doctoral Conference (GIMDC - 2023), Goa Institute of Management, Goa, April 21-22, 2023.
- Best Paper Award in IFIP WG8.6 Working Conference, IIM Nagpur, 15-16 December 2023.

Marketing

Prof. Avinash Kumar

Publication:

- Singh, N., Kumar, A., & Dey, K. (2023). Unlocking the potential of knowledge economy for rural resilience: The role of digital platforms. Journal of Rural Studies, 104, 103164.
- Ray, M., Kumar, A., & Srivastava, S. K. (2023). The impact of policy changes on the mustard ecosystem: a multi-stakeholder perspective. Journal of Agribusiness in Developing and Emerging Economies.

Conference:

- 2023 AMA Summer Academic Conference

Achievement:

- Best in track Paper Award in Underexamined Markets and Marketing Stakeholders at 2023 AMA Summer Academic Conference

Prof. Karnika Bains

Working Paper:

- Brand and Societal Effects of using sex in advertisements targeted at adolescents: An experiment-based study by Prof. Karnika Bains, Prof. Prem Prakash Dewani, Prof. Anand Kumar Jaiswal and Prof. Mohit Malhan, published in July, 2023

Prof. Ramendra Singh

Working Paper:

- Life Insurance Buying Behavior among Low Income Rural Consumers in India by Prof. Ramendra Singh, Prof. Shiv Tiwary and Prof. Anamika Sharma, published in December, 2023

Prof. Ritu Mehta

Publication:

- Ria Mishra, Ritu Mehta, 2023. The effects of food anthropomorphism on consumer behavior: A systematic literature review with integrative framework and future research directions, Appetite, 190, https://doi.org/10.1016/j.appet.2023.107035
- Ritu Mehta, Rituparna Basu, Amisha Agarwal, Niyati Singh, 2024. All that glitters may not be gold: Tanishq ad controversy, Asian Case Research Journal.

Conference:

- Bibek Sarkar, Ritu Mehta. A Systematic Review of the Impact of Time Pressure in Retail Environments. ANZMAC Conference 2023 , 4–6 December 2023, Dunedin.

Achievement:

- Juror – 14th Aegis Graham Bell Awards for business innovations, the award supported by the Ministry of Electronics and Information Technology.

Prof. Saravana Jaikumar

Publication:

- Jaikumar, S., Chintagunta, P. and Sahay, A. (2024). Do No Harm? Unintended Consequences of Pharmaceutical Price Regulation in India. Journal of Marketing, forthcoming (Available here) (FT50 Journal, UTD24, ABDC A*)

International Assignment:

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

Domestic Conference:

- Jaikumar, S. and Guha Sarkar, B. (2023). Oops, Mercury did it again! Examining consumer behaviour during mercury retrograde phases, Chicago Booth Conference on Quantitative Marketing and Marketing Analytics – SP Jain IMR. Dec 15th 2023.
- Prasanna Kumar, G., Parthiban, R, and Jaikumar, S. Channelizing Development Research: Unravelling the Process of Dissemination for Tangible Impact. Strategic Management Forum (SMF Conference 2023), Dec 18-20, 2023, IIM Trichy, India.
- Prasanna Kumar, G., Parthiban, R, and Jaikumar, S. Information Laddering: Architecting Digital Boundary Objects on Social Media to Channelize Development Research for Practitioners. IFIP (International Federation for Information Processing) 2023. Dec 7-8, 2023, Hyderabad, India.

International Conference:

- Ghosh, S., Jaikumar, S. and Chakraborty, S.

(2023). Who is your doctor and why? The role of information signaling in physician selection. CHITA 2023 (Conference on Health and IT Analytics, 2023). Washington, USA (Johns Hopkins Carey Business School, the University of Michigan School of Public Health), 5-6 May, 2023.

- Prasanna Kumar, G., Parthiban, R. and Jaikumar, S., (2023). Channelizing development research: Unravelling the Process of dissemination for tangible impact. 83rd Annual Meeting of the Academy of Management, 4 - 8 August 2023, Boston, Massachusetts, USA
- Sharma, R., Mishra, P. and Jaikumar, S. Exclusive Online Launch - Exploring the relationship between a product brand and an Online Marketplace Brand. EACR (European Association of Consumer Research) 2023, Amsterdam, 6-8 July, 2023.
- Prasanna Kumar, G., Jaikumar, S. and Mishra, P. 'Selling the so-called unsaleables' - An attempt to reduce retail food waste. 2023 AMS Annual Conference (24th World Marketing Congress, Academy of Marketing Science), July 11-14, 2023, University of Kent

Achievement:

- Smart Cities Mission: Impact of SCM on Tourism (2023-24). Research funded by Ministry of Housing and Urban Affairs, India

Operations Management

Prof. Balram Avittathur

Publication:

- How to finance the supply chain when you are small? Clearance sale and loan payment timing in financially constrained supply chains with B. Priya, I. Biswas and M. Thürer, International Journal of Production Economics, Vol. 263, September 2023, 108934 (published online on 9 June 2023) - IIMC A journal publication.
- Multichannel retailer's channel choice and product pricing: Influence of investment in fit-disclosing technology by competing retailers with R. Joshi, S. Basu and S. Jonnalagedda, International Journal of Production Economics, Vol. 262, August 2023, 108895 (published online on 12 May 2023) - IIMC A journal publication.
- Entrepreneurship in India: A Management Perspective in Managing India: The Idea of IIMs and its Changing Contexts edited by R Rajesh Babu & Manish Thakur, Routledge, 2024, pp 219-236 - Book Chapter.
- Improving Quality in Agricultural Supply Chain through Financing the Smallholder Farmers in Emerging Economies, IIMC WPS, No. 895, May 2023 - IIMC Working Paper.

Conference:

- Delivered the keynote address, titled "Managing Research and Teaching Challenges in an Academic Career" at the IMRDC2024 conference organized by IIM Bangalore on February 2, 2024.

Prof. Bodhibrata Nag

Publication:

- "A Mathematical Theory to Price Cyber-Cat Bonds Boosting IT/OT Security", Proceedings of INFORMS/IEEE/ACM Winter Simulation Conference (December 2023)
- "Leveraging Machine Learning of Indian Railways Public Procurement Data for Managerial Insights", Chapter of book 'Applications of Emerging Technologies and AI/ML Algorithms' (Springer, July 2023)
- "Critical Path to a Country's First Elections", Harvard Business School Case, November 2023
- "Zongzis are sold out at Buddha Bowl again!", Harvard Business School Case, November 2023
- "Cyber-security management landscape of the Indian automation industry: Overview, challenges, action points", Forbes(January 2024)
- "Why AI in cybersecurity needs to be part of business strategy to boost resilience", Forbes (October 2023)
- "The cyber-insurance vision is failing for ransomware attacks in India", Forbes (September 2023)
- "How Vedic philosophies can help managers boost security posture in Indian corporations", Forbes (June 2023)
- "How insurance-linked securities can improve cyber-security in India", Forbes (May 2023)

Achievement:

- Winner of Inchainge (Netherlands) The Triple Connection Sustainability Global Educator and Trainer Challenge 2023. Around 190 participants from more than 45 companies and 35 universities worldwide battled for this Challenge's supply chain sustainability champion title.

Prof. Prajamitra Bhuyan

Publication:

- Bhuyan P, Jana K, McCoy E, 2023, Causal Analysis at extreme quantiles with application to London traffic flow data, Journal of the Royal Statistical Society: Series C (Applied Statistics), Volume 72, Issue 5, November 2023, Pages 1452–1474, https://doi.org/10.1093/jrsssc/qlad080Chatterjee
- Bhuyan P, Chatterjee K, 2023, Estimation of population size with heterogeneous catchability and behavioural dependence: applications to air and water borne disease surveillance, Journal of the Royal Statistical Society: Series A (Statistics in Society), Volume 187, Issue 1, January 2024, Pages 110–131, https://doi.org/10.1093/jrsssa/qnad084

Conference:

- 1st Frontier Symposium in Data Science 2024 (FS-DSC 2024), at the IISER TVM campus from 09 – 11 February 2024

Achievement:

- The joint editors have selected my paper: 'Causal analysis at extreme quantiles with application to London traffic flow data' as first choice from the Journal of Royal Statistical Society Series C to be featured in the session at the Royal Statistical Society Conference in Brighton, 2 to 5 September 2024.

Prof. Vishal Bansal

Publication:

- Bansal, V., Jayaswal, S. & Sinha, A. (2023). Capacitated multiple allocation hub location problems under the risk of interdiction: model formulations and solution approaches. Annals of Operations Research, 1-39. URL https://doi.org/10.1007/s10479-023-05563-4 (ABDC-A)
- Bansal, V., Bisi, A., Roy, D., & Venkateshan, P. (2024). Integrated inventory replenishment and online demand allocation decisions for an omnichannel retailer with ship-from-store strategy. European Journal of Operational Research. URL https://doi.org/10.1016/j.ejor.2024.02.027 (ABDC-A*)
- Raj, G., Roy, D., de Koster, R., & Bansal, V. (2024). Stochastic modeling of integrated order fulfillment processes with delivery time promise: Order picking, batching, and last-mile delivery. European Journal of Operational Research. URL https://doi.org/10.1016/j.ejor.2024.03.003 (ABDC-A*)

Conference:

- "Order Sequencing and Throughput Comparison of Dynamic and Static Pick Stations in E-Commerce Wave Release Environments" - Accepted for presentation at the 26th Annual International Conference of the Society of Operations Management [SOM 2023] at the Indian Institute of Management Shillong, India.
- "Inventory and Fulfillment Policies for Ship-to-store Omnichannel Strategy" - Presented at 2023 INFORMS Annual Meeting, Phoenix, Arizona, USA

Working Paper:

- Smart Healthcare Supply Chains: Past, Present, and Future by Prof. Pratik Srivastava and Prof.Vishal Bansal, published in July, 2023

Organizational Behavior

Prof. Chetan Joshi

Conference Proceeding:

- Deepanshu Wadwa & Chetan Joshi (September 4-6, 2023). What comes to your mind when you see Mx.? Stereotypes for transgenders among Indian managers. Proceedings of the British Academy of Management 2023 Conference.

Conference Presentation:

- Deepanshu Wadhwa & Chetan Joshi (February 14-16, 2024). Exploring Managerial Perceptions of Transgender Individuals Through Stereotype Content Model. Paper presented at the 33rd Annual Convention of National Academy of Psychology, The Gandhi Institute of Technology And Management (GITAM), Vishakhapatnam, Andhra Pradesh.

- Arindam Bhattacherjee & Chetan Joshi. (November 2023). Leading Hybrid Teams Through Transformational Leadership. Paper presented at the International Conference on Management Research, November 16-18, 2023, Department of Management Studies, Indian Institute of Technology Madras, Chennai, India.
- Deepanshu Wadhwa & Chetan Joshi (September 4-6, 2023). What comes to your mind when you see Mx.? Stereotypes for transgenders among Indian managers. Paper presented at the British Academy of Management 2023 Conference.
- Arindam Bhattacherjee & Chetan Joshi. (May 2023). The reduction of discrimination against Acid Attack survivors for customer contact jobs: An experimental study. Paper presented at the Annual Meeting of the Eastern Academy of Management, Philadelphia, USA, May 16-19, 2023. Winner of the Best Paper, Organizational Behavior Track.

Achievement:

- 2023: Winner of the Best Paper, Organizational Behavior Track, 60th Annual Meeting of the Eastern Academy of Management, Philadelphia, USA, May 16-19, 2023 for the paper "The reduction of discrimination against Acid Attack survivors for customer contact jobs: An experimental study" co-authored with Arindam Bhattacherjee.

Working Paper:

- Chetan Joshi & Komanduri Sanjana (October 2023). Tara at LifeAssurance: An Empathetic Experience. WP no. 903, IIM Calcutta Working Paper Series.
- Chetan Joshi, B N Srivastava, Neharika Vohra & Ritu Tripathy (May 2023). When exchange students interact at the host Business School: Feelings generated among and satisfaction of incoming exchange students. WP no. 894, IIM Calcutta Working Paper Series.

Prof. Devi Vijay

Publication:

- Vijay, D., Kulkarni, M., Gopakumar, K.V. & Friedner, M. (2024). Disability Inclusion in Indian Workplaces: Mapping the Research Landscape and Exploring New Terrains. IIMB Management Review.
- Vijay, Devi, Monin, Philippe, and Kulkarni, Mukta. (2023). Strangers at the Bedside: Solidarity-making to address institutionalized infrastructural inequalities. Organization Studies.
- Vijay, Devi. (2023). Studying Precarious Lives. In Saija Katila, Emma Bell, and Susan Merilainen (Eds.), Handbook of Feminist Methods in Management and Organization Studies. Edward Elgar.

Conference:

- Aiman Nida, Devi Vijay, and Randhir Kumar. Relational Work - Indian Women Domestic Workers Navigating Quotidian Work Challenges. In Diversity, Equity & Inclusion Division. Academy of Management Boston 2023.
- Shalini Gupta and Devi Vijay. 2023. Placemaking at Ajrakhpur. At 1st Global Conference on Caste, Business and Society. Hosted at at Anglia Ruskin University and University of Cambridge, Cambridge UK. June 2023.
- Vijay, Devi and Saiyed, A.A. (2023). Killing us with slow poison: Producing infrastructural violence and precarious bodies. 39th European Group for Organization Studies, Rome.

Achievement:

- Appointed as: Associate Editor, Business & Society

  Media & Artefacts Review Editor, Organization
- Student Best Paper Award for paper co-authored with Shalini Gupta. Shalini Gupta and Devi Vijay. 2023. Placemaking at Ajrakhpur. At 1st Global Conference on Caste, Business and Society. Hosted at at Anglia Ruskin University and University of Cambridge, Cambridge UK. June 2023.
- Academy of Management 2023 Best Paper Proceedings. Aiman Nida, Devi Vijay, Randhir Kumar. Relational Work - Indian Women Domestic Workers Navigating Quotidian Work Challenges. In Diversity, Equity & Inclusion Division Best Papers

Public Policy and Management

Prof. Aditi Bhutoria

International Research project:

- Education Policy Research funded by the Education and Training Evaluation Commission, Kingdom of

Saudi Arabia (Externally funded research project: Work Order No. - 3831/RP: EXT: EPRSA)

- Teach Me Teach Them Research grant funded by Open Development and Education (Externally funded research project: Work Order No.: 019/EXT-RP: TMTT-SLRP/3848/2022-23)

Internal-funded Research project:

- Mahavihara: an exploration of ancient education systems (Work Order No.: 3844/RP: MEEPEMI/2022)

Prof. B.P. Abraham

Publication:

- Biju Paul Abraham. 2024. ‘Signaling Quality: The Quest for International Ranking and Accreditation’, in R. Rajesh Babu and Manish Thakur (Eds.), Managing India: The Idea of IIMs and its Changing Contexts (Routledge, 2024).

Conference:

- ‘Vaccine Approvals during a Health Emergency: Lessons from the Covid-19 Epidemic’. Conference on Reflections on the Impact of Pandemics on People, Places and Communities: A Social Science Interdisciplinary & International Conference, organized by Social Science Research Council, US, in collaboration with Department of Geography, Loreto College, Kolkata, India July 26, 2023.

Achievement:

- Chairperson of a three-member Peer Review Panel for EFMD's EOCCS Certification of an Online Entrepreneurship Programme delivered by an international NGO. Other Review Panel members were the Dean of the Mediterranean Business School in Tunisia and the EOOCS Director of the EFMD Global Network.

Prof. R Rajesh Babu

Publication: Books:

- Managing India: The Idea of IIMs and Its Changing Context (Routledge 2024) (co- editor Manish Thakur)
- “Reimaging IIMs: NEP 2020 and the Changing Landscape of Institutional Governance” (with Manish Thakur) in Managing India: The Idea of IIMs and Its Changing Context (Routledge 2024)
- “The IIMs at Sixty: Footprints, and Footsteps into the Future” (with Manish Thakur) in Managing India: The Idea of IIMs and Its Changing Context (Routledge 2024)
- ‘India's Refugee Protection and Border Control: Some Reflections on State Practice’ Vol. 30 Asian Yearbook of International Law (2024) (co-author Pandiaraj)
- “State Practice of Asian Countries in International Law – India” vol 27, Asian Yearbook of International Law 2021, 166-180 (with Sujith Koonan) – published in 2023 (co-author Sujith Koonan)
- “United States-Mexico-Canada Agreement (USMCA) Disputes” 33 (1) Yearbook of International Environment Law (2022) pages 238–243 (co-author Vivek Kumar) – published in 2023

Conference:

- ‘India's Indo-Pacific Strategy and International Law’ 2023 ILA-ASIL Asia-Pacific Research Forum: Indo-Pacific Strategies and International Law, Taipei, 3-5 December 2023 (Invited and fully sponsored).
- ‘India's Domestic Approval and Ratification Procedure and Approaches to Integrate the Contents into Domestic Legal System’, International Academic Conference on The Architecture of the 2022 Fisheries Subsidies Agreement: Sustainability, Faithful Implementation and Beyond, organized by the WTO Chair Programme, National Taiwan University at Taipei, Taiwan17-19 September 2023 (Invited and fully sponsored)
- ‘India's Refugee Protection and Border Control: Some Reflections on State Practice’ 2023 DILA International Conference on Refugee Protection and Border Control: Asian State Practice, June 26-27, 2023 National University of Mongolia, Mongolia (Invited and fully sponsored)
- ‘Future of ISDS in Asia: Trends from Select State Practice’ AWRN Annual Meeting 2023 at China Institute for WTO Studies, Beijing June 4-7, 2023 (Invited and fully sponsored)

Prof. Rajesh Bhattacharya

Publication:

- Gupta, Priyanshu and R. Bhattacharya (2024), “Go-No-Go’: Anticommons and Inter-ministerial Conflict in India's Forest and Mineral Governance’, *Land Use Policy*, 140: 107095, https://doi.org/10.1016/j.landusepol.2024.107095

- Brown, A., Charkrabati, B., Mackie, P., Fuller, C., Bhattacharya, R., Bagchi, S. and Chakrabarti, B (2023). 'Contested Spaces of Exchange: Informal cross-border trade on the India-Bangladesh border', *Forum for Development Studies*, DOI: 10.1080/08039410.2023.2255211

Conference:

- Invited Speaker at Seminar on Indian Capitalism, organized by Centre for Liberal Education, IIT Bombay, 29 September, 2023
- Invited Speaker, National Seminar on "Tribal Economy" Envisaging an Alternative Economy" organized by Dr. Ramdayal Munda Tribal Welfare Research Institute, Ranchi, 7-9 September, 2023

Strategic Management

Prof. Lakshmi Goyal

Publication:

- Feedback persistence matters! Uncovering the varying effects of success and failure persistence on firm risk-taking. Strategic Organization, https://doi.org/10.1177/14761270231195506 [ABDC -A] (co-authored article)
- Performance feedback and risk-taking: A configurational approach, British Journal of Management, https://doi.org/10.1111/1467-8551.12754 [ABDC – A; ABS – 4] (co-authored article)

Achievement:

- Goyal, L. 2023. "The conformity-deviation dilemma: insights from the performance feedback theory" nominated as a Spotlight Paper at the India Strategy Conference, IIM Bangalore, December 16-17, 2023.

Prof. Ramya T Venkateswaran

Publication:

- Ojha, A. K., & Venkateswaran, R. T., 2023. HRM Knowledge and Practices in South Asia: It Is Time to Move Beyond US Centricity. South Asian Journal of Human Resources Management, . https://doi.org/10.1177/23220937231202890
- Venkateswaran, R., 2023. Indigenous Indian management. Decision (2023). https://doi.org/10.1007/s40622-023-00353-0

Conference:

- INDAM 2024 (Indian Academy of Management) Conference held in Goa Institute of Management from January 11 -13, 2024
  a. Chair, Panel discussion on "Indigenous Indian Management"
  b. Panelist, Panel discussion on "Women's Voices in a Healing Circle: Practices to Amplify the Feminine"
- International Research Conference on Mindfulness (IRCM) 2024 on the theme "Mindfulness for Sustainable Business and Innovation" organised by the Indian Institute of Management Bodh Gaya from 08th - 10th February 2024
  a. Presented a paper titled: "Exploring Indigenous Research Methodologies through ` Mindfulness of Indian Sculptures"

Prof. Saptarshi Purakayastha

Publication:

- Donnelly, R., Purkayastha, S., Manolova, T.S. & Edelman. L (2024). Institutional distance, slack resources, and foreign market entry, Journal of International Business Studies 55, 194–211. Journal of International Business Studies is a journal listed in the FT50 list and in the UTD List

Other:

The following CXOs were invited to my courses to deliver sessions.

- Mr Sanjay Gupta, Country head of Google India (Strategic Management, PGP)
- Mr Harish Bhatt, "Tata" Brand custodian, Tata Sons (Strategic Management, PGP)
- Mr Pralay Mondal, Managing Director and CEO, CSB Bank (Strategic Management, PGP)
- Mr Sabyasachi Goswami, CEO, Perfios Software Solutions (Strategic Analysis, VLMP)

HR & Personnal

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HR & PERSONNEL

Faculty, Administrative Staff, and Personnel

Director in-Charge

Prof. Saibal Chattopadhyay

M.Sc. (University of Calcutta); M Sc. (Statistics) & Ph.D.(University of Connecticut, Storrs, USA)

Dean (Academic)

Prof. Bhaskar Chakrabarti

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

Dean (New Initiatives & External Relations)

Prof. Manish K. Thakur

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

Permanent Faculty

Business Ethics & Communication

Prof. Apoorva Bharadwaj

M.A., PhD (Nagpur University)

Prof. Nisigandha Bhuyan

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

Prof. Pragyan Rath

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

Prof. Nandita Roy

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

Economics

Prof. Mritiunjoy Mohanty

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

Prof. Arijit Sen

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

Prof. Partha Pratim Pal

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

Prof. Manisha Chakraborty

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

Prof. Runa Sarkar

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

Prof. Tanika Chakraborty

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

Prof. Conan Mukherjee

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

Prof. Sourav Bhattacharya

PGDM (IIM Calcutta); Ph.D. (Northwestern University)

Prof. Vipul Mathur

B Tech (IIT Delhi); FPM (IIM Bangalore)

Prof. Somdeep Chatterjee

MA (Jadavpur University); Ph.D.(University of Houston, USA)

Finance and Control

Prof. Manju Jaiswall

M.Com. & M.Phil.(University of Calcutta); FPM (IIM Bangalore)

Prof. Arpita Ghosh

M.Com (University of Calcutta); DBF (ICFAI) ; FPM (IIM Calcutta)

Prof. Vivek Rajvanshi

M.Sc.(Statistics); FPM (IIM Calcutta)

Prof. Sudhir S. Jaiswall

M.Com. (University of Calcutta); PGDM (IIM Ahmedabad); Master of Science in Business Administration (University of Rochester); Ph.D.(University of Calcutta)

Prof. Sudhakara Reddy Syamala

M.Sc. (University of Madras); Ph.D. (IFHE University)

Prof. Arnab Bhattacharya

B.Tech (H) (IIT Kharagpur); PGP(IIM Ahmedabad); FPM (IIM Calcutta)

Prof. Samit Paul

B. Pharm (Jadavpur University); ICWA (ICWAI) (MBA (Finance); Fellow (IIM Lucknow)

Prof. Sudarshan Kumar

B. Tech. (IIT Kharagpur), Ph.D. (IIM Ahmedabad)

Human Resource Management

Prof. Amit Dhiman

B.E.(Karnataka University); MBA(University Business School Panjab University); FPM (IIM Ahmedabad)

Prof. Dharma Raju Bathini

B.Tech. (NIT Warangal); FPM (IIM Ahmedabad)

Prof. Randhir Kumar

M.A. (TISS Mumbai); MSc. (Delhi University); Ph.D. (University of Amsterdam, Netherlands)

Prof. Saikat Chakraborty

B.Tech (NIFFT), MBA (IIT Roorkee), Ph.D (IIMA)

Marketing

Prof. Prashant Mishra

B.Sc.(H) (Patna University); MBA & Ph.D. (Devi Ahilya University, Indore)

Prof. Koushiki Choudhury

M.Sc. (University of Calcutta); MS (The Pennsylvania State University, USA); Fellow (IIM Calcutta)

Prof. Ramendra Singh

B. Tech (BHU); MBA (XLRI); FPM (IIM Ahmedabad)

Prof. Suren Sista

B.Sc. (Osmania University, Hyderabad); PGD in Communication (Mudra Institute of Communications, Ahmedabad), Fellow (IIM Bangalore)

Prof. Ritu Mehta

BE.(Gujarat University, Ahmedabad); PGDM (Nirma Institute of Management, Ahmedabad); Ph.D. (IIT Kanpur)

Prof. Sravana Jaikumar L

B.E.(Anna University); MBA (Cardiff Business School, UK); FPM (IIM Ahmedabad)

Management Information Systems

Prof. Subir Bhattacharya

M.Tech. & Ph.D. (University of Calcutta)

Prof. Rahul Roy

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

Prof. Uttam K. Sarkar

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

Prof. Debashis Saha

B.E. (Jadavpur University); M.Tech. & Ph.D. (IIT Kharagpur)

Prof. Priya Seetharaman

M.Com. (University of Madras); Fellow (IIM Calcutta)

Prof. Soumyakanti Chakrabarty

B.Tech. (University of Calcutta); FPM (IIM Calcutta)

Prof. Abhipsa Pal

B.Tech (West Bengal University of Technology), Ph.D (IIMB)

Operations Management

Prof. Sahadeb Sarkar

M.Stat. (ISI); Ph.D. (Iowa State University of Science & Technology (USA)

Prof. Saibal Chattopadhyay

M.Sc. (University of Calcutta); M Sc. (Statistics) & Ph.D.(University of Connecticut, Storrs, USA)

Prof. Balram Avittathur

B.E. (Sambalpur University); Fellow (IIM Bangalore)

Prof. Subrata Mitra

B.E. & M.E. (Jadavpur University); Fellow (IIM Calcutta)

Prof. Bodhibrata Nag

B.Tech. (IIT Madras), Fellow (IIM Calcutta)

Prof. Partha Priya Datta

B. Tech. [H](IIT Kharagpur); MBA(Lancaster University, UK); Ph.D. (Cranfield University, Cranfield, UK)

Prof. Sumanta Basu

B.Tech. [H] (Vidyasagar University); FPM (IIM Ahmedabad)

Prof. Peeyush Mehta

B.E. (Jodhpur University); Fellow (IIM Ahmedabad)

Prof. Megha Sharma

B.Tech. (Malaviya National Institute of Technology, Jaipur); FPM (IIM Ahmedabad)

Prof. Prajamitra Bhuyan

B.Sc (Hons) University of Calcutta, M.Stat (ISI), PhD (ISI)

Organizational Behaviour

Prof. Vidyanand Jha

B.Sc. (Patna University); PGD in Rural Management (IRMA), FPM (IIM Ahmedabad)

Prof. Rajiv Kumar

B. Sc. (Hons.) Magadh University; PGDFM(IIFM, Bhopal); FPM (IIM Ahmedabad)

Prof. Abhishek Goel

MBA (Aligarh Muslim University); Fellow(IIM Ahmedabad)

Prof. Nimruji Prasad J

B. Sc. (Osmania University); PGDRM (Institute of Rural Management Anand (IRM Anand); Ph.D.(IIT Kanpur)

Prof. Chetan Joshi

B.Sc. (University of Lucknow); MBA (University of Roorkee [now renamed as IIT Roorkee]); Ph.D. (Richard Ivey School of Business, University of Western Ontario, Canada)

Prof. Devi Vijay

BE(VTU, Karnataka) FPM (IIM Bangalore)

Prof. Debabrata Chatterjee

B. Sc. (Hons.) – University of Calcutta; PGDM (AIMA); FPM (IIM Calcutta)

Public Policy & Management

Prof. Bhaskar Chakrabarti

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

Prof. Manish K. Thakur

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

Prof. Biju Paul Abraham

M.A. (University of Kerala); MPhil (Jawaharlal Nehru University); Ph.D. (King's College, University of London, UK)

Prof. R Rajesh Babu

LL.B (Pondicherry University); LLM (Cochin University); M.Phil. & Ph.D. (Jawaharlal Nehru University)

Prof. V K Unni

LLM (MGU); LL.B (University of Kerala); Ph.D.(NALSAR University of Law, Hyderabad)

Prof. Rajesh Bhattacharya

M.Sc. & M.Phil.(University of Calcutta); Ph.D.(University of Massachusetts, Amherst)

Prof. Saikat Moitra

M.A (Jadavpur University); M.A. (University of Western Ontario, Canada); Ph.D.(University of Texas at Austin, USA)

Prof. Aditi Bhutoria

M.Sc.-Eco (London School of Economics); PhD (University of Cambridge), Post Doctorate (Harvard Kennedy School)

Strategic Management

Prof. Biswatosh Saha

B.Tech. (IIT Kharagpur); Fellow (IIM Calcutta)

Prof. Anirvan Pant

M.A.(University of Lucknow); FPM (IIM Bangalore)

Prof. Ramya Tarakad Venkateswaran

B. Tech (REC Calicut); PGSM (IIM Bangalore); FPM (IIM Bangalore)

Prof. Palash Deb

M.Com. (University of Calcutta); MBM (VGSOM- IIT Kharagpur); Ph.D. (Syracuse University, NY, USA)

Prof. Kaushik Roy

B.E.& MBA (University of Baroda, Vadodara); FPM (IIM Ahmedabad)

Prof. Saptarshi Purkayastha

B.E (Electrical) – (REC, Silchar); PGPM (International Management Institute, New Delhi); Ph.D. (ICFAI University)

Full Time Visiting Faculty Members

Prof. Avijit Bansal

B.Tech. (Visvesvaraya National Institute of Technology, Nagpur), Ph.D.(IIM Ahmedabad)

Prof. Vimal Kumar M

B.E. (Visvesvaraya Technological University), Ph.D. (IIM Tiruchirappalli)

Prof. Ankit Kumar

B.Tech. (UPES, Dehradun), Ph.D. (IIM Raipur)

Prof. Lakshmi Goyal

BE (Sardar Patel University), PGDM (IIMC), FPM (IIMI)

Prof. Vishal Bansal

B.Tech ((Uttar Pradesh Technical University), M.Tech (IIT Kanpur), Ph.D (IIMA)

Prof. Rashmi Kumari

B.Tech (Hons) (NIT Jamshedpur),Ph.D (IIMA)

Prof. Anik Mukherjee

B.Tech(Jalpaiguru Govt. Engg. College), MSc in Management Studies, Ph.D (IIT Madras)

Prof. Karnika Bains

B.Sc,PGD in Agribusiness Management, Ph.D (IIML)

Prof. Avinash Kumar

B.Sc (Hons) Ag. Degree Programme (Kerala Agricultural University), PGDRM (Indian Institute of Rural Management, Anand), Ph.D (IIM Lucknow)

Prof. Madhuparna Karmokar

Master of Science in Qualitative Economics (ISI, Kolkata), Ph.D (ISI, Kolkata)

Prof. Chayanika Bhayana

M.A. in Psychology (University of Delhi), Ph.D. (IIMA)

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

Administrative Staff

Shri. Alok Chandra

Chief Administrative Officer

Shri Sandip Mondal

Executive Engineer

Shri Debabrata Bishayee

Senior Administrative Officer

Shri Arunava Das

Senior Administrative Officer

Shri Zulfquar Hasan
Senior Administrative Officer

Shri Raja Chakraborty
Assistant Finance & Accounts Officer

Shri Mahesh Kumar Patnaik
Assistant Engineer (Civil)

Shri Prasanta Chattopadhyay
Assistant Finance & Accounts Officer

Smt. Luckyna K. A. Lungdoh
Administrative Officer

Shri Sudipta Saha
Assistant Engineer (Electrical)

Shri Arghya Pal Chowdhury
Assistant Engineer (Civil)

Shri Subrata Dutta
Administrative Officer

CS Vijay Singh Virat
Finance & Accounts Officer

Shri Atanu Mandal
Administrative Officer

Shri Abhishek Mandal
Administrative Officer

Shri Arvind K
Administrative Officer

Shri Goruputi Ramalingeswara Naidu
Senior Administrative Officer

Library Personnel

Dr. Narayan Chandra Ghosh, Librarian

Personnel

Appointment

Name	Designation	Date of Joining
Prof. Chayanika Bhayana	Assistant Professor Grade-II on Contract	01-05-2023
Prof. Sudarshan Kumar	Assistant Professor Grade-I	01-11-2023
Shri Arvind K	Administrative Officer	01-12-2023
Shri Goruputi Ramalingeswara Naidu	Senior Administrative Officer	18-03-2024

Retirement/Resignation

Name	Designation	Date	Retirement/Resignation
Shri Raja Chakraborty	Assistant Finance & Accounts Officer	18-04-2023 (AN)	Technical resignation
Prof. Rahul Roy	Professor	31-05-2023	Superannuation
Shri Pintu Kr Das	Office Attendant	30-06-2023	Superannuation
Prof. Palash Deb	Associate Professor	31-07-2023 (AN)	Resignation
Shri Subrata Dutta	Administrative Officer	02-08-2023 (AN)	VR
Prof. Subir Bhattacharya	Professor	31-08-2023	Superannuation
Prof. Uttam K. Sarkar	Director	07/11/2023 (AN)	Resigned from the post of Director w.e.f 07/11/2023 (AN) & reverted back to the post of Professor w.e.f 07/11/23 (AN)

Shri Gopal Kr. Mondal	JOS	31-12-2023	Superannuation
Shri Debabrata Bishayee	Senior Administrative Officer	31-01-2024	Superannuation

Promotions

Name	From	To	Date of Promotion
Prof. Nisigandha Bhuyan	Associate Professor	Professor	26-09-2023
Shri Kishore Kumar Rai	Senior Assistant	JOS	01-01-2024

Manpower

Year	Faculty	Research Staff	Administrative Staff	Total
2018-19	90 (Including Full Time Visiting Faculty & Director)	0	99	189
2019-20	84 (Including Full Time Visiting Faculty & Director)	0	88	172
2020-21	79 (Including Full Time Visiting Faculty & Director)	0	76	155
2021-22	76 (Including Full Time Visiting Faculty & Director)	0	52	128
2022-23	81 (Including Full Time Visiting Faculty and Director)	0	58	139
2023-24	78 (Including Full Time Visiting Faculty and Director)	0	54	132

Statement of Audited Accounts

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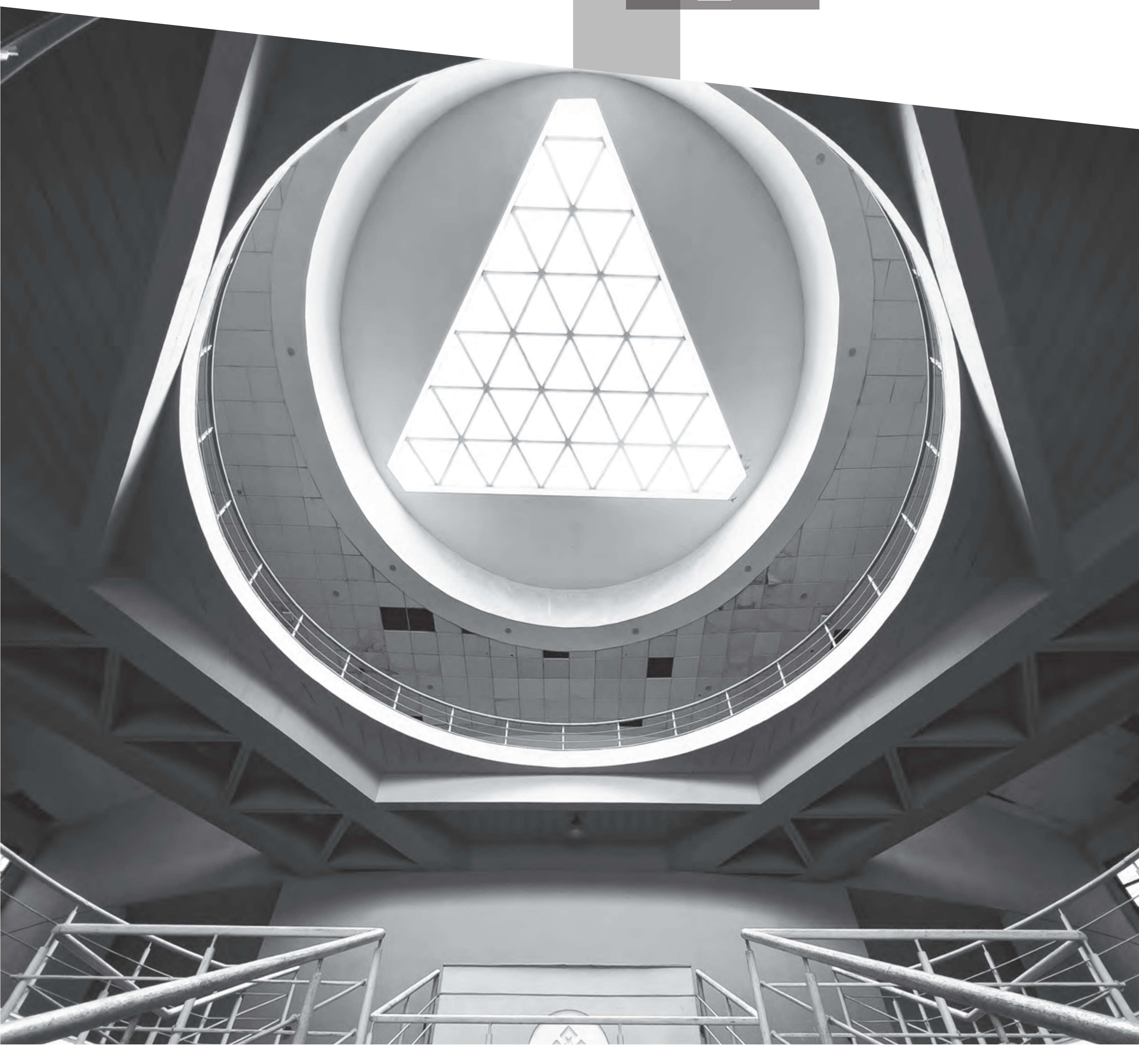

महानिदेशक लेखा परीक्षा का कार्यालय
(केंद्रीय), कोलकाता

सत्यमेव जयते

O/O THE DIRECTOR GENERAL OF
AUDIT (CENTRAL), KOLKATA
8 K S Roy Road
GIP Building
Kolkata , West Bengal
PIN 700001

Ltr No: INSPECTION WING/2024-2025/DIS-2153322
Date: 30 Oct 2024

To,

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

Subject: Separate Audit Report on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2023-24

Sir/Madam,

A copy of the Separate Audit Report, alongwith Annexure, on the accounts of the Indian Institute of Management, Calcutta, for the financial year 2023-24, is forwarded to the Director, Indian Institute of Management, Calcutta, Diamond Harbour Road, Joka, Kolkata-700104 for information and necessary action.

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

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

Two copies of the printed Annual Report, for the financial year 2023-24 (both English and Hindi Version), containing the Audited Accounts and the Separate Audit Report, along with Annexure, as laid before the Parliament, may please be forwarded to this Office, for necessary action at this end.

Yours faithfully,

Encls: As above

Aditi Sharma
Director

Copy to:-

Ltr No : INSPECTION WING/2024-2025/DIS-2153322/C1/For Information
1 Finance and Accounts Section, O/o the Director, IIM Calcutta for further necessary action please
Ltr No : INSPECTION WING/2024-2025/DIS-2153322/C2/For Information
2 OAD-AB Section, O/o the DGA, Central, Kolkata for kind information

Separate Audit Report on the accounts of the Indian Institute of Management Calcutta (IIMC) for the year ended 31 March 2024

We have audited the attached Balance Sheet of the Indian Institute of Management Calcutta, as at 31 March 2024, the Income and Expenditure Account and Receipts and Payments Account for the year ended on that date, under Section-19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, read with Section 23(3) of the Indian Institutes of Management Act, 2017. These financial statements are the responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements, based on our audit.

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

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

4. Based on our audit, we report that:

i. We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit;

ii. The Balance Sheet and Income and Expenditure Account/ Receipts and Payments Account, dealt with by this report, have been drawn in the revised format of Accounts prescribed by the Ministry of Education, Government of India, for Central Education Institutions, vide order No.29-4/2012-PD Dt.17 April 2015.

iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management, Calcutta, as required, insofar as it appears from our examination of such books.

iv. We further report that:

<u>Comments on Accounts</u>

A Balance Sheet

1.1 Assets

1.1.1 Fixed Assets (Schedule 4): ₹224.32 crore

a) The above head was overstated by amount of ₹3.83 crore, due to booking of the advance paid to the CPWD as Capital Works in Progress (Amount Deposited to CPWD: ₹22.65 crore – Utilisation submitted by CPWD: ₹18.82 crore), instead of booking the same under 'Loans, Advances & Deposits' (Schedule 8). This resulted in understatement of 'Loans, Advances & Deposits' (Schedule 8), by ₹3.83 crore.

b) The above head was understated by an amount of ₹0.08 crore, due to booking of the purchase price of a vehicle as ₹0.24 crore, instead of ₹0.32 crore including acquisition cost like CGST, SGST, insurance and tax. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.08 crore.

c) The above head was understated by an amount of ₹0.23 crore, due to booking of the expenditure incurred towards 'Upgradation of Network (Phase-I)' as ₹1.12 crore, instead of ₹1.35 crore including acquisition costs like payment towards GST. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.23 crore.

Combined effect of (a), (b) and (c) above was overstatement of Fixed Assets (Schedule 4) by ₹3.34 crore, understatement of Loans, Advances and Deposits (Schedule 8) by ₹3.83 crore and understatement of Corpus capital Fund (Schedule 1) by ₹ 0.49 crore.

1.1.2 Investments- Others (Schedule 6): ₹483.58 crore

The above head was overstated by an amount of ₹0.80 crore, due to booking of the provision for increase/ decrease in NAV-Mutual Fund, on the historical cost of the value of the investment of ₹10 crore invested in Mutual Funds, instead of booking only the historical cost of the investments. This further resulted in overstatement of the 'Corpus/ Capital Funds' (Schedule 1), by ₹0.80 crore.

1.1.3 Loans, Advances & Deposits (Schedule 8): ₹91.52 crore

The above head was understated by an amount of ₹0.70 crore because actual TDS receivable (pertaining to the Investment from Corpus Fund) as per 26AS was ₹5.60 crore but Institute booked TDS receivable for the period 2023-24 as ₹4.90 crore which was included in ₹ 16.99 crore depicted as TDS refund receivable from IT department in Schedule 8 Loans and Advances. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.70 crore.

B Income and Expenditure Accounts

2.1 Expenditure

2.1.1 Depreciation (Schedule 4): ₹13.80 crore

The above head was understated by an amount of ₹0.04 crore, due to non-charging of depreciation on the completed work of Construction of Boundary Wall and Gate at Satellite Campus of IIMC at New Town, Kolkata amounting to ₹1.09 crore, which was completed and handed over to the Institute in December 2022, but the Institute has booked the amount in Capital Works in Progress instead of transferring the same to the gross block of the assets under the head 'Building'. This further resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.04 crore.

2.1.2 Other Expenses (Schedule 21): ₹3.29 crore

The above head was overstated by an amount of ₹1.52 crore, due to booking of 'Prior Period Depreciation', instead of booking the same in the net block of the Fixed Assets and adjusted against the Corpus/ Capital Fund., in contravention to the prescribed format of accounts This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure), by ₹1.52 crore.

2.2 Income

2.2.1 Other Income (Schedule 13): ₹84.31 crore

a) The above head was understated by an amount of ₹0.12 crore, due to non-booking of the interest earned on the Security Deposit amounting to ₹2.06 crore made to WBSEDCL, during the financial year 2023-24. This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.12 crore.

b) The above head was overstated by an amount of ₹1.64 crore, due to booking of the increase in the NAV on Mutual Funds, without realising the same. This further resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹1.64 crore.

C General Comments

3.1 The Institute has wrongly booked an amount of ₹1.17 crore and ₹0.11 crore as the fund balance of MCHV Fund and Research Fund under the 'Corpus/ Capital Fund' (Schedule 1), instead of booking the same under 'Designated/ Earmark/ Endowment Funds' (Schedule 2), wherein the Institute is also maintaining the above two funds as Endowment Funds.

3.2 The Institute had not created liability amounting to ₹22.63 crore towards payment of 10% of the sanctioned estimated cost to CPWD in respect of the works 'Installation of elevator including lift shaft and allied works in the Administrative Building' (₹0.05 crore) and 'Construction of Hostel Block H1 and related Infrastructure Development Work' (₹22.58 crore), under 'Current Liabilities & Provisions' (Schedule 3).

3.3 The Institute had booked an amount of ₹13.65 crore under 'Current Liabilities & Provisions' (Schedule 3) towards 'Provision Honorarium for Chair, Dean, Director and CAO' based on BoG approval by passing journal entry but without proper assessment and supporting documents. This needs to be reviewed and reconciled.

3.4 The Institute had wrongly exhibited debit balance of ₹0.72 crore under 'Sponsored Fellowships and Scholarships' (Schedule 3b), despite incurring expenditure of the same amount. This needs to be reconciled.

3.5 The Institute had wrongly booked an amount of ₹7.71 crore towards expenditure incurred on labour charges, daily wages and contractual labours under 'Staff Payments & Benefits' (Schedule 15), instead of booking the same under 'Administrative and General Expenses' (Schedule 17).

3.6 The Institute had wrongly booked the interest accrued but not due on the investments, on lumpsum basis and adjusted with the actual interest realised in the subsequent financial year, instead of booking the same on the basis of the bank certificates.

3.7 Despite being pointed out in the previous audit reports, advance paid to the Government of West Bengal amounting ₹0.16 crore is still lying unadjusted.

3.8 The Institute had wrongly booked an amount of ₹36.88 crore as accrued interest on investments in Schedule 11, instead of ₹34.17 crore as confirmed by the bank. This needs to be reconciled.

D Grants in Aid

The Institute mainly financed by its own sources. However, during the financial year 2023-24, it received Grants for scholarship amounting to ₹0.72 crore (Government of India ₹0.60 crore, Government of Maharashtra ₹0.12 crore). Moreover, interest earned on the Finance Lab grant, given by the Government of India, is amounted to ₹0.23 crore. The Institute had an opening balance of ₹5.21 crore (Government of India ₹1.05 crore, State Government NIL, and Finance Lab- GoI ₹4.16 crore). Out of the total grant of ₹6.16 crore so available, an amount of ₹0.77 crore (Government of India ₹0.60 crore, State Government

₹0.12 crore, and Finance Lab- GoI ₹0.05crore), was spent leaving unspent grant amounting to ₹5.39 crore (Government of India ₹1.05 crore, State Government NIL, and Finance Lab- GoI ₹4.34 crore).

E Net Effect

The net impact of the comments given in the preceding paragraphs is that both the Assets as well as the Liabilities were understated by ₹0.21 crore, as at 31 March 2024, while the Surplus (being the Excess of Income over Expenditure) has been overstated by ₹0.04 crore, for the year ended on 31 March 2024.

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

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

i. Insofar as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Calcutta, as at 31 March 2024 and

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

For and on behalf of the C&AG of India

(Uday Shankar Prasad)
Director General of Audit
(Central), Kolkata

Place: Kolkata
Date: 29-10-2024

Annexure

A. Adequacy of the Internal Audit System

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

There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empanelled CA firm, which has been engaged with the approval of the Board of Governors.

B. Adequacy of the Internal Control System

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

i) Not all the suppliers' invoices are being routed directly to the Accounts Department. All bills have to be certified by the indenting department before clearing the bill for payment.

ii) The bank statements are being opened by the same person responsible for signing cheques/recording, receiving and/or disbursing cash.

iii) The heads of accounts are not coded.

iv) There is no Page Numbering or Index to the Annual Accounts.

v) Security deposits fidelity guarantees are not obtained in respect of employees handling valuables such as cash and stocks.

vi) There is no plan of rotation of duties of employees dealing with cash, stocks and other valuables.

C. Physical verification of Fixed Assets/Inventory

The Institute had conducted Physical Verification of Fixed Assets and inventories during the financial year 2023-24

D. Regularity in payment of Statutory Dues

No irregularity was noticed in payment of its Statutory Dues for the financial year 2023-24.

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2023-24

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

<table>
<tr><th>Sec.</th><th>Particulars</th><th>Report by the Director</th></tr>
<tr><td>26(1)(a)</td><td>State of Affairs of the Institute</td><td>Details available in Annual Report and Audit Report for the year 2023-24</td></tr>
<tr><td>26(1)(b)</td><td>The amounts, if any, which it proposes to carry to any surplus reserves in its balance sheet</td><td>As per Audited Accounts for the year 2023-24, Excess of Income over Expenditure is ₹ 128.39 crore which has been transferred to Balance Sheet under the head Corpus/Capital Fund as per standard accounting practice of the Institute. However, Institute has not proposed to BoG specially to carry any amount to any surplus reserves in its balance sheet for the financial year 2023-2024.</td></tr>
<tr><td>26(1)(c)</td><td>The extent to which understatement or overstatement of any surplus of income over expenditure or any shortfall of expenditure over income has been indicated in the auditor's report and the reasons for such understatement or overstatement;</td><td>As per Audit Report, there is no understatement or overstatement of Income over expenditure or any shortfall of expenditure over income.
The Summary of Income & Expenditure (before charging depreciation) for two years are furnished below:
<table>
<tr><th rowspan="2">Particulars</th><th colspan="2">Amount (₹ in crore)</th></tr>
<tr><th>2023-24</th><th>2022-23</th></tr>
<tr><td>Total Income</td><td>300.86</td><td>264.85</td></tr>
<tr><td>Total Expenses</td><td>172.47</td><td>157.58</td></tr>
<tr><td>Excess of Income over Expenses (before charging depreciation)</td><td>142.18</td><td>119.02</td></tr>
</table></td></tr>
<tr><td>26(1)(d)</td><td>The productivity of research projects undertaken by the Institute measured in accordance with such norms as may be specified by the Board;</td><td>
<table>
<tr><th>Name of the Researcher/s</th><th>Title of the Project</th><th>Closure Paper/ Publication</th></tr>
<tr><td>Prof. Manish K. Thakur</td><td>NEP, 2020 and the Idea of a Multidisciplinary University: A Perspective from IIMs</td><td>Challenging the Status Quo: IIMs and the NEP 2020 (with R. Rajesh Babu). Economics and Political Weekly. Vol.58. Issue No. 18. 6 May 2023</td></tr>
<tr><td>Prof. Nisigandha Bhuyan</td><td>Conceptualising Data as Value Added: Reassessing 'Value' in the Stakeholder Network Theory</td><td>Machine Autonomy and the Human Actors: A Stakeholder Network Theory Approach to Ethics of AI. Working Paper IIMC</td></tr>
<tr><td>Prof. Saptarshi Purkayastha</td><td>The Impact of Slack Resources on Market Entry Decisions</td><td>Donnelly, R., Purkayastha, S., Manolova, T.S. Edelman, L. 2023. Institutional distance, slack resources, and foreign market entry. Journal of international Business Studies https://doi.org/10.1057/s41267-023-00647-6</td></tr>
<tr><td>Prof. Nisigandha Bhuyan</td><td>Reason versus Rational Choice, The Political man versus the Homo-economicus: Exploring the Aristotelian and liberal critiques of rational choice theory in business ethics</td><td>"The Problem of Efficiency: Redefining the Relation between Success & Excellence in Virtue Ethics, in the Journal of Philosophy of Management, Forthcoming.</td></tr>
</table></td></tr>
</table>

Sec.	Particulars	Report by the Director		
		Name of the Researcher/s	**Title of the Project**	**Closure Paper/ Publication**
		Prof. Devi Vijay	Institutional Change in the Healthcare Field in India	Vijay, D., Monin, P., & Kulkarni, M. (forthcoming). Strangers at the bedside: Solidarity-making to address institutionalized infrastructural inequalities. Organization Studies. Forthcoming.
		Prof. Vipul Mathur	Monetary Policy Transmission through Segmented Banking Sector	Report Submitted
		Prof. Bhaskar Chakrabarti & Prof. Manish K Thakur	Everyday state and local bureaucracy: Governance at the 'Block'	"Gupta, P, Thakur, M., Chakrabarti, B. (2022). Betwixt agency and accountability: re-visioning street- level bureaucrats. Commonwealth Journal of Local Governance, 2022, 26: 94-113.
		Prof. Chetan Joshi	Living And Learning Abroad: A Study Of International Exchange Students At Three IIMs	When Exchange Students Interact at the Host B-School: Feelings generated Among and Satisfaction of Incoming, Working Paper IIMC
		Prof. Subrata Mitra	Drivers of Sustainability, Sustainable Business Practices and their Impact on Firm Performance: An Exploratory Study of Indian Manufacturing Small and Medium Enterprises	"1) Mitra, S. (2021), ""Drivers of Sustainability, Sustainable Business Practices and their Impact on Firm Performance. An Exploratory Study of Indian Manufacturing Small and Medium Enterprises"", IIM Calcutta Working Paper, WPS-865/2021 (https://www.umcal.ac.in/sites/all/files/pdfs/wp.865.pdf)
		Prof. Rahul Roy & Prof. Priya Seetharaman	Dynamics of Agri-Supply Chains: Role of Intermediaries and Aggregators	Procurement Volatility in Agri Supply Chains: Role of Intermediaries in Sugarcane in India, Working Paper IIMC
		Prof. Anirvan Pant	Strategic Leadership in a High-Growth and Low Resource Context	Report Submitted
		Prof. Somdeep Chatterjee	Centralised vs Decentralised Governance: Estimating the Impacts on Household Outcomes	Chatterjee, Somdeep, Fielding, David and Manchanda, Manhar (2023) : Governance Structure and Household Investment in Education:

Sec.	Particulars	Report by the Director		
		Name of the Researcher/s	**Title of the Project**	**Closure Paper/ Publication**
				Evidence from a Recentralization Experiment in Vietnam", CDES Working Paper No 13/23, Monash University, Working Paper IIMC
		Prof. Ramendra Singh	Understanding Life Insurance among Low Income Consumers	Life Insurance Buving Behaviour among Low-Income Rural Consumers in India: A Large Scale Study, Working Paper IIMC
		Prof. Peeyush Mehta	Healthcare Supply Chain and Capacity Modeling during a Pandemic	Report Submitted
		Prof. Aditi Bhutoria	Consumption and Impact of Mainstream and Supplementary Education Technology (EdTech) interventions in China and India - a systematic review of existing solutions, challenges, and future pathways	"Personalized education and Artificial Intelligence in the United States, China, and India: A systematic review using a Human-In-The-Loop model.
		Prof. Saikat Maitra & Prof. Manish K. Thakur	Can dual apprenticeships create better and more equitable social and economic outcomes for young people? A comparative study of India and Mexico	"Uncertain itineraries: dual system of training and contemporary TVET reforms in India
		Prof. Arpita Ghosh	An Empirical Enquiry into Related Party Transactions in India	An Emprirical Enquiry into Related Party Transactions in India,Working Paper IIMC
26(1)(e)	Appointments of the officers and faculty members of the Institute during the year 2023-24	**Name**	**Designation**	**Date of Joining**
		Prof. Chayanika Bhayana	Assistant Professor Grade-II on contract	01-05-2023
		Prof. Sudarshan Kumar	Assistant Professor Grade-I	01-11-2023
		Shri Arvind K	Administrative Officer	01-12-2023
		Shri Goruputi Ramalingeswara Naidu	Senior Administrative Officer	18-03-2024

Sec.	Particulars	Report by the Director
26(1)(f)	Performance indicators and internal standards set by the Institute, including the nature of innovations in teaching, research and application of knowledge.	**RESEARCH AND APPLICATION OF KNOWLEDGE** Research and development play a vital role in the evolution of the Indian Institute of Management Calcutta (IIMC) as a Centre of Excellence in management education. IIMC has historically nurtured researchers in management and allied disciplines, resulting in top-tier high-quality publications and globally recognised research projects. Such scholarly work has not only contributed to management education by offering new-age teaching content based on research studies but also informed the industry with improved management practices. High-quality, impactful research output has helped the Institute earn national and international visibility. Its rankings, many of which include research development as a criterion and accreditation from reputed international accreditation agencies bear testimony to its research capabilities. IIM Calcutta has always maintained its global recognition and local relevance by focusing on high-impact areas of national relevance. Some representative publications are given below: Prof. Saravana Jaikumar et al. in their article “EXPRESS: Do No Harm? Unintended Consequences of Pharmaceutical Price Regulation in India”, published in Journal of Marketing, in March 2024, investigates the impact of drug price controls on the pharmaceutical market in India. It explores how price regulation, intended to make essential drugs more affordable, has led to unintended consequences. Prof. Nandita Roy et al. in their article “Revisiting the Received Image of Machiavelli in Business Ethics Through a Close Reading of The Prince and Discourses”, published in the Journal of Business Ethics, on July 2023, challenges the conventional portrayal of Machiavelli as purely amoral in business ethics. The authors argue that a more nuanced reading of his works reveals a complex ethical framework, emphasizing pragmatism, flexibility, and the importance of context in decision-making Prof. Nisigandha Bhuyan et al. in their article “The Problem of Autonomy: An Alternative Notion of Excellence in Business Ethics”, published in the Journal of Business Ethics, on June 2023, critiques the traditional emphasis on autonomy in business ethics, arguing that it overlooks relational aspects essential for ethical decision-making. The author proposes an alternative model of excellence that integrates relational autonomy, emphasizing interconnectedness and mutual dependency. Prof. Devi Vijay et al. in their article “Strangers at the Bedside: Solidarity-making to address institutionalized infrastructural inequalities”, published in Organization Studies, in April 2023, explores how solidarity networks are formed and function within healthcare settings to counteract systemic inequalities. It examines the role of outsiders, such as activists and non-governmental organizations, who act as advocates for marginalized patients facing institutional barriers. Prof. Balram Avittathur et al., in their article “How to finance the supply chain when you are small? Clearance sale and loan payment timing in financially constrained supply chains”, published in International Journal of Production Economics, on September 2023, examines strategies for small firms to manage supply chain financing when facing financial constraints. It explores the interplay between clearance sales and loan repayment timing, focusing on how these factors impact a firm’s cash flow and overall financial health.

Sec.	Particulars	Report by the Director
		Prof. Vishal Bansal et al. in their article "Capacitated multiple allocation hub location problems under the risk of interdiction: model formulations and solution approaches", published in Annals of Operations Research, on August 2023, addresses the capacitated multiple allocation hub location problem (CMAHLP) under the risk of interdiction, where hubs may be targeted in disruptions. The authors develop mathematical models to incorporate risk into the hub location decision-making process, considering both capacity constraints and potential disruptions. Prof. Anik Mukherjee et al. in their article "Domain-independent Real-time Service Provisioning in Digital Platforms: Featuring Bundling and Customer Time-preference", published in Decision Support Systems, on April 2023, studies a key problem in digital platforms which concerns provisioning decisions for customer-service requests, in order to maximize the provider's revenue subject to resource availability. The paper describes a behavioral-economic model of this problem and develops a domain-independent solution featuring a judicious combination of optimization-backed rule-based approach. **The scholarly work by the IIM Calcutta Faculty members has brought in accolades, awards to the Institute and to the individual Faculty Members time and again.** Prof. Nandita Roy (Faculty from Business Ethics & Communication Group) has received the Best Paper from the Critical Management Studies and the inaugural **Professor Anshuman Prasad Award**. She was also the Finalist in 2023 for the Carolyn Dexter Award for the paper titled 'Decolonizing Feminist Knowledge: The Modern Woman in Kazakh Influencer Culture'. Prof. Runa Sarkar (Faculty from Economics Group) has been asked to join an expert panel formed by the West Bengal Commission For Protection of Child Rights on "Child Rights and Climate Justice in 2024". She was also a Judge for the 2021 Steelie Awards, 'Excellence in Sustainability'. The Steelie Awards recognise member companies for their contribution to the steel industry over one year in a series of categories impacting the industry regarding sustainability and eco-friendly measures. Prof. Saravana Jaikumar (Faculty from Marketing Group) obtained research grant from Global Development Network (GDN), India for his project on effects of 'Social Media on Production, Dissemination and Uptake of Research in Development Domain' for 2021-23 Prof. Aditi Bhutoria (Faculty from Public Policy and Management Group) obtained a research grant from the Education and Training Evaluation Commission - Saudi Arabia for her Education Policy Research project in 2020-24. **The Institute has several research centres for fostering research in specific areas:** Management Centre for Human Values (MCHV) Centre for Development and Environment Policy (CDEP) Centre for Entrepreneurship and Innovation (CEI) IIM Calcutta Case Research Centre (IIMCCRC) Financial Research and Trading Lab (FRTL) **In-house publications:** The Institute has two in-house journals,***The Journal of Human Values*** was initiated by the MCHV and is published by Sage Publishing. It is a peer-reviewed tri annual journal which seeks to

Sec.	Particulars	Report by the Director
		encourage and foster a meaningful conversation among scholars for whom values are no esoteric resources to be archived uncritically from the past. The journal's editorial board comprises academics from IIMC and peer institutions across the country. Academics from across the world are members of its editorial advisory board. The journal's impact factor is 0.5 (2024) and and the five-year impact factor is 0.8. The Institute journals, the ***Decision*** (on Scopus from 2022), is published by Springer and highlights innovative research in all aspects of management thought, research and practice. It is a double-blind peer-reviewed flagship publication of the Indian Institute of Management Calcutta. Decision has an Editorial Advisory Board comprising Faculty from Business schools like York University, Jawaharlal Nehru University, George Mason University, Monash University, and other leading institutions. DECISION recently completed 50 volumes and, in honour of the same, organised a joint international research colloquium on the theme of Reimagining the Digital: Business and Society and a roundtable with six eminent researchers across management-related disciplines on the theme of The Contexts of DECISION, Decisions about Context. The journal's impact factor is 1.5 (2022), and the five-year impact factor is 1.3. The Institute also has a Working Paper Series, which enables faculty and fellowship students to publish initial drafts of their findings and circulate them for comments and feedback. The Editorial office of Decision administers the working paper series.
26 (2)	The names of the five officers including faculty members and other employees of the institute who received the highest remuneration (including allowances and other payments made to such employees) during the financial year and the Contributions made by such employee during the financial year.	1) Professor Megha Sharma 2) Professor Biswatosh Saha 3) Professor Abhishek Goel 4) Professor Debashis Saha 5) Professor Chetan Joshi **Professor Megha Sharma** **1. Teaching in Degree/ Diploma Programmes:** □ Mathematics (Qualifying) □ Operations Research □ Risk Management □ Operations Research in Managerial Decision Making □ Management Game **2. Contributions to Long Duration Programmes (LDP):** □ Programme Director for Advanced Programme in Strategic Project Management, Senior Management Programme and Advanced Programme in Supply Chain Management □ Taught in several of the institute LDPs as instructor **3. Contributions to Management Development Programmes (MDP):** □ Programme Director for Customized Training Programmes (CTPs) for the Department of Economic Affairs, Nuclear Power Corporation Ltd., and L&T IPM □ Taught in several of the institute CTPs as instructor **4. Administrative Responsibilities at IIMC** □ Member, Admissions Committee □ Member, MBAEx Committee

Sec.	Particulars	Report by the Director
		- Member, IIMC Case Research Center - Member, Long Duration Programme Committee **5. Research & Publication** - Member, Thesis Advisory Committee for an OM group Doctoral student - Examiner, Doctoral Thesis for an OM group Doctoral student - Sharma M. & Basu, S. (2023). Bell the 'CAT': A Relook at the Common Admission Test. In R.R. Babu & M. Thakur (Eds.), Managing India: The Idea of IIMs and Its Changing Context. Routledge. - Dhiman, A., Goel, A. & Sharma, M. (2023). Evolving Landscape of Management Education and Employability: Challenges and Contradictions. In R.R. Babu & M. Thakur (Eds.), Managing India: The Idea of IIMs and Its Changing Context. Routledge. **6. Consulting Activity** - ITD Cementation India Ltd. **7. Others** - Associate Editor, Opsearch - Jury Member, Project Management Conclave, L&T IPM - Keynote Speaker for the International Conference on "Enhancing Productivity in Hybrid Mode: The Beginning of a New Era," organized by Dr. D. Y. Patil B-School, Pune, India **Professor Biswatosh Saha** **Teaching in Degree / Diploma Programmes:** **MBA:** Strategic Management (core) Corporate Social Irresponsibility (elective) **MBA Ex:** Strategic Analysis and Choice (core) Creating and Managing New Ventures (core) Strategy as practice (elective) PGPEX-VLM: Entrepreneurship (core) **Doctoral:** Strategy as Practice (core) **Contributions to Long Duration Programmes:** • Co-directed Three Long Duration Programs on Strategy and Leadership • Taught sessions on strategy and entrepreneurship themes in several LDPs directed by colleagues **Contribution to Management Development Programmes:** • Directed In-company MDPs for several government and private sector clients, apart from teaching in several other MDPs **Administrative responsibilities at IIMC:** Member of IPC **Research & publications:** Saha (2024): Ethnographic reflections of a professor: Searching for relevant knowledge, in Managing India: The idea of IIMs and its changing contexts, ed. R. Rajesh Babu & Manish Thakur, pp. 201-218, Routledge

Sec.	Particulars	Report by the Director
		Professor Abhishek Goel **Teaching in Degree/Diploma Programmes:** Teaching in MBA • *OB-101in the 1st year (3 sections, post mid term)* – 4.5 credits equivalent • *Global Leadership* – Elective MBA 2nd year – 3 Credits **(This course won the Best Global Leadership Course of the Year 2023 at the CEMS Graduation Ceremony in London; First non-European course to win the best course award.)** • *Team Activity and Case Method Orientation in the Registration week for MBA-1st year* Doctoral/PhD courses: • *Introduction to Social Psychology - II* – 1.5 credit • *Interpersonal Dynamics and Group Development* – 3 Credits • *Leadership – Theory and Practice* – 3 Credits • *Term Paper* – Identity Work – 3 Credits **Contributions to Long Duration Programmes:** Teaching contributions in the following LDPs: • EPSHRM 04 and 05, TLPWE, EPBM-27, APSPM-4, APDBL-2, EPLM-16, LEAD, EPBMI-09 Co-Programme Director: • HFFC programme Corporate LDP **Contribution to Management Development Programmes:** Teaching contributions to Open MDPs: • *Managerial Leadership and Team Effectiveness*[1] (two offerings), • *Managerial Effectiveness*[1] • *Developing Leadership Potential*[1]*,* • *Project Management Programme* Teaching contributions to In-Company programmes: • *Nuclear Power Corporation Limited*[1] • *Indian Institute of Banking and Finance* (three batches) • N*ational Water Academy* • *Indian Oil/IiPM Saksham Programmes*[1] *(Content Leadership and Business Results Leadership, Strategic Thinking for Competitive Advantage*[2]*)* • *Healthcare Pharma*[2] *(in Bangladesh)* – two batches in Bangladesh, one in Kolkata • *CII Yi*[2] – Workshop (half day) 1. *Also, Co-Programme Director* 2. *Also, Programme Director* Contribution as Co-Programme Director: • *IOCL/IiPM – Finance for Non-Finance* **Administrative responsibilities at IIMC:** • *Chairperson* – MBA • *Academic Director* – CEMS • *Member* – Curriculum Review Committee, IIMC • *Member* – Student Affairs Committee, IIMC

Sec.	Particulars	Report by the Director
		• *Chairperson – Convocation Committee,* IIMC • *Member (and Coordinator) – Commemoration Ceremony 56th and 57th batches, IIMC* **Research & publications:** Research Paper: (with Bande, B., Kimura, T, Fernandez-Ferrin, P., and Castro, Gonzalez, S) – Are self-sacrificing employees liked by their supervisor? *Eurasia Business Review, 14(2)*: 257-284. **Others:** • *Member, Board of Studies,* Aligarh Muslim University, Murshidabad Center • *Panel Discussant* for an event at Damodar Valley Corporation • ***Winner – Best Global Leadership Course for the year 2023* – CEMS Graduation Ceremony in London – The very first award for IIM Calcutta on the platform. The very First Non-European course to win an award at CEMS since inception.** • *Member – Quality Services Committee* – CEMS • *Member – Summer Internship Project Review Committee* – CEMS **Professor Debashis Saha** **Teaching in Degree / Diploma Programmes:** Sole instructor in 3 compulsory courses and 1 elective course. • Doctoral: 2 • MBAEx: 1 • PGPEX-VLM: 1 He was course coordinator too in all 4 courses. **Contributions to Long Duration Programmes:** • Taken both online and campus sessions in multiple LDPs. • Acted as Co-PD in 2 LDPs. • Conceptualized and designed a new LDP on "AI for leaders" to be offered in the next calendar year. **Contribution to Management Development Programmes:** • Conducted total 5 MDPs (open MDPs and in-company CTPs together) as either Programme Director (PD) or Co-PD. • Taken sessions in multiple other MDPs. **Administrative responsibilities at IIMC:** • Served in PGPEx-VLM committee. • Served in PGDBA committee. **Research & publications:** • Published total 12 papers • 3 peer-reviewed journal papers • 9 peer-reviewed conference papers • Currently supervising 2 PhD students (as TAC Chair). • TAC member of 2 other PhD students. • Member of Research Advisory Committee of IDRBT. • Editorial Review Board member of 1 Journal.

Sec.	Particulars	Report by the Director
		Consulting activity: • One consultancy project conducted for State Bank of India (SBI). **Others:** • Member of Governing Council of IDRBT • Member of various committees in external institutes like JU • External examiner for doctoral dissertations of other premier institutes like IITs/IIMs • External expert for faculty recruitment/ promotion in other premier business schools **Professor Chetan Joshi** **Teaching in Degree / Diploma Programmes** PGPEX-VLM (4 sessions, term 0, Negotiation Skills); PGPEX-VLM (First half of Organization Structure and Design); MBA 2nd year (1 session, Conflict and Negotiations); MBA Ex (Leading People[a]); Doctoral Programme (Introduction to Social Psychology-I[a], Organization Development[a], Group Dynamics[a], 3 hours in Research Methods in Behavioural Sciences II[a]). [a]Also course coordinator **Contributions to Long Duration Programmes:** Joint Program Director: SMP Batches 19, 20, 21, 22; PGCFBM Batches 4 and 5. Contributed as faculty resource for: SMP Batches 19 and 20; PGCFBM batch 4; EdLEAP Batch 3; APMP Batch 14; EPGBM Batch 15; EPDSMMS Batch 9; EPBA Batch 12; EPHM Batch 3; EPSHRM Batch 4; HCL Foundation) **Contribution to Management Development Programmes:** Joint Program Director in open MDPs: Leadership and Team Building (1st offering); Interpersonal Effectiveness and Leadership Excellence (1st offering); Managerial Leadership and Conflict Resolution (1st offering) Program Director in open MDPs: Leadership and Team Building (2nd offering); Interpersonal Effectiveness and Leadership Excellence (2nd offering); Managerial Leadership and Conflict Resolution (2nd offering); Personal Growth and Team Building Contributed as faculty resource for following open MDPs: Interpersonal Effectiveness and Leadership Excellence (1st offering); Managerial Leadership and Conflict Resolution (1st offering); Leadership and Team Building (2nd offering); Interpersonal Effectiveness and Leadership Excellence (2nd offering); Managerial Leadership and Conflict Resolution (2nd offering); Personal Growth and Team Building; Communication and Presentation Skills (1st offering); Communication and Presentation Skills (2nd offering) Joint Program Director in CTPs: Aadhar Housing Finance; BEL DEEP (two batches); PBSSM WBCHSE programs (multiple batches);

Sec.	Particulars	Report by the Director
		Contributed as faculty resource for following CTPs: BEL DEEP (1st offering); PBSSM WBCHSE programs (multiple batches); WBPDCL; KMBL; Chambal Fertilizers; NTPC LEAD; Epsilon for People Business; CII WIN; Nurturing Future Leadership Program, Malviya Mission Teacher Training Program **Administrative responsibilities at IIMC:** Member, PGDBA Committee; Acting PGDBA Chairperson (multiple occasions) when Chairperson PGDBA was out of town; Contributed from OB area to MBA Ex committee when MBA Ex committee's OB area member was on leave twice **Research & publications:** Award: • 2023: Winner of the Best Paper, Organizational Behavior Track, 60th Annual Meeting of the Eastern Academy of Management, Philadelphia, USA, May 16-19, 2023 for the paper "The reduction of discrimination against Acid Attack survivors for customer contact jobs: An experimental study" co-authored with Arindam Bhattacharjee. Working Papers: • Chetan Joshi, B N Srivastava, Neharika Vohra & Ritu Tripathy (May 2023). When exchange students interact at the host Business School: Feelings generated among and satisfaction of incoming exchange students. WP no. 894, IIM Calcutta Working Paper Series. • Chetan Joshi & Komanduri Sanjana (October 2023). Tara at LifeAssurance: An Empathetic Experience. WP no. 903, IIM Calcutta Working Paper Series. Refereed Conference Proceeding: • Deepanshu Wadhwa & Chetan Joshi (September 4-6, 2023). What comes to your mind when you see Mx.? Stereotypes for transgenders among Indian managers. Proceedings of the British Academy of Management 2023 Conference. **Refereed Conference Presentations:** • Deepanshu Wadhwa & Chetan Joshi (February 14-16, 2024). Exploring Managerial Perceptions of Transgender Individuals Through Stereotype Content Model. Paper presented at the 33rd Annual Convention of National Academy of Psychology, The Gandhi Institute of Technology And Management (GITAM), Vishakhapatnam, Andhra Pradesh. • Arindam Bhattacharjee & Chetan Joshi. (November 2023). Leading Hybrid Teams Through Transformational Leadership. Paper presented at the International Conference on Management Research, November 16-18, 2023, Department of Management Studies, Indian Institute of Technology Madras, Chennai, India. • Deepanshu Wadhwa & Chetan Joshi (September 4-6, 2023). What comes to your mind when you see Mx.? Stereotypes for transgenders among Indian managers. Paper presented at the British Academy of Management 2023 Conference. • Arindam Bhattacharjee & Chetan Joshi. (May 2023). The reduction of discrimination against Acid Attack survivors for customer contact jobs: An experimental study. Paper presented at the Annual Meeting of the Eastern Academy of Management, Philadelphia, USA, May 16-19, 2023. Winner of the Best Paper, Organizational Behaviour Track.

Sec.	Particulars	Report by the Director
		Others: • Completed internally funded research project entitled, "Living & Learning Abroad: Cross-cultural Relations Questionnaire". Working paper number 894 (mentioned in Research and Publications above was an output of this project) • Chair, Thesis Advisory Committee for two PhD students, OB Area, IIM Calcutta • Member, Thesis Advisory Committee for five PhD students of OB area, IIM Calcutta and one PhD student of HRM area, IIM Calcutta • Reviewer, 1 case study, Centre for Teaching and Learning, IIM Bangalore
26 (3)	The statement referred to in sub-section (2) shall indicate whether any such employee is a relative of any member of the Board or Academic Council of the Institute and if so, the name of such member: and such other particulars as may be determined by the Board.	None of the aforementioned employees is relative of any member of the Board of the Institute.
26 (4)	Complete information and explanations in the report referred to in sub-section (1) on every reservation, qualification or adverse remark contained in the auditors' report.	**Point wise compliances are furnished in subsequent pages**

Sd/-

Director-In-Charge

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

Separate Audit Report on the Accounts of Indian Institute of Management Calcutta for the Financial Year ended 31 March 2024

SAR – Audit Observation and Institute's reply

Para No	CAG Draft Report	Management Replies
	Comments on Accounts	
A	**Balance Sheet**	
1.1	**Assets**	
1.1.1	**Fixed Assets (Schedule 4): ₹ 224.32 crore**	
a)	The above head was overstated by amount of ₹3.83 crore, due to booking of the advance paid to the CPWD as Capital Works in Progress (Amount Deposited to CPWD: ₹22.65 crore – Utilisation submitted by CPWD: ₹18.82 crore), instead of booking the same under 'Loans, Advances & Deposits' (Schedule 8). This resulted in understatement of 'Loans, Advances & Deposits' (Schedule 8), by ₹3.83 crore	Point is noted for future action.
b)	The above head was understated by an amount of ₹0.08 crore, due to booking of the purchase price of a vehicle as ₹0.24 crore, instead of ₹0.32 crore including acquisition cost like CGST, SGST, insurance and tax. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by ₹0.08 crore.	We are not agreeing with audit. IIMC has availed the GST Credit and therefore the said component cannot be part of the capital cost otherwise there will be erroneous double effect/benefit for the single transaction. Insurance and road tax which has been paid to the Govt. also cannot be a part of the capital cost. Hence there is no understatement of Corpus/capital.
c)	The above head was understated by an amount of ₹0.23 crore, due to booking of the expenditure incurred towards 'Upgradation of Network (Phase-I)' as ₹1.12 crore, instead of ₹1.35 crore including acquisition costs like payment towards GST. This further resulted in understatement of the 'Corpus/ Capital Fund' (Schedule 1), by 0.23 crore. Combined effect of (a), (b) and (c) above was overstatement of Fixed Assets (Schedule 4) by ₹3.34 crore understatement of Loans, Advances & Deposits (Schedule 8) by ₹3.83 crore and understatement of Corpus Capital fund (Schedule 1) by ₹0.49 crore	We are not agreeing with audit. IIMC has availed the GST Credit and therefore the said component cannot be a part of the capital cost otherwise there will be erroneous double effect/benefit for the single transaction. Hence there is no understatement of Corpus/capital Fund and the point may be dropped. We are not agreeing with audit. Pointwise replies has been furnished.
1.1.2	**Investments- Others (Schedule 6): ₹ 483.58 crore**	
	The above head was overstated by an amount of ₹0.80 crore, due to booking of the provision for increase/ decrease in NAV-Mutual Fund, on the historical cost of the value of the investment of ₹10 crore invested in Mutual Funds, instead of booking only the historical cost of the investments. This further resulted in overstatement of the 'Corpus/ Capital Funds' (Schedule 1), by ₹0.80 crore	IIMC invested in a mutual fund in January 2022, and since then, every year, IIMC has recorded an increase or reduction in the NAV value as income/expense, and provisions have been made based on the growth or decrease in the NAV value. The investment value has been shown at cost in accordance with the Institute's significant accounting policy (Sl. No. 4), MHRD formats, and AS-13; however, for exhibition purposes, IIMC has also displayed the impact of the mutual fund due to changes in NAV for the true and fare perspective of the asset as on 31.03.2024. IIMC is consistently following this principle and it has been accepted by CAG over the years. However, the point has been noted for future action.

<table>
<tr><td>1.1.3</td><td>Loans, Advances & Deposits (Schedule 8): ₹91.52 crore</td><td></td></tr>
<tr><td></td><td>The above head was understated by an amount of ₹0.70 crore, because actual TDS receivable (pertaining to the Investment from Corpus Fund) as per 26AS was ₹5.60 crore but the Institute booked TDS receivable for the period 2023-24 as ₹4.90 crore which was included in ₹16.99 crore depicted as TDS refund receivable from IT department in (Schedule 8), Loans and Advances . This further resulted in understatement of the ‘Corpus /Capital Fund’ (Schedule 1), by ₹0.70 crore</td><td>The fact and figures as stated by the audit did not match with our books of accounts. Actual figures as per our books are given below:
<table>
<tr><td>Particulars</td><td>As per books (Rs. in crore)</td><td>As per 26AS/ As per IT return filed (Rs. in crore)</td><td>Remarks</td></tr>
<tr><td>2023-24</td><td>8.86</td><td>9.76 (Filed in Oct’24)</td><td>Reconciled and tallied as on date</td></tr>
</table></td></tr>
<tr><td>B</td><td>Income and Expenditure Accounts</td><td></td></tr>
<tr><td>2.1</td><td>Expenditure</td><td></td></tr>
<tr><td>2.1.1</td><td>Depreciation (Schedule 4): ₹13.80 crore</td><td></td></tr>
<tr><td></td><td>The above head was understated by an amount of ₹0.04 crore, due to non-charging of depreciation on the completed work of Construction of Boundary Wall and Gate at Satellite Campus of IIMC at New Town, Kolkata amounting to ₹1.09 crore, which was completed and handed over to the Institute in December 2022, but the Institute has booked the amount in Capital Works in Progress instead of transferring the same to the gross block of the assets under the head ‘Building’. This further resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.04 crore.</td><td>The work was assigned to CPWD.
IIMC could not capitalize and charge depreciation on the completed work of Construction of Boundary Wall and Gate at Satellite Campus of IIMC at New Town, Kolkata, because inspite of repeated persuasion, no bills were received from the CPWD. We will capitalize the same during 2024-25 based on Form-65 submitted by CPWD.</td></tr>
<tr><td>2.1.2</td><td>Other Expenses (Schedule 21): ₹3.29 crore</td><td></td></tr>
<tr><td></td><td>The above head was overstated by an amount of ₹1.52 crore, due to booking of “Prior Period Depreciation”, instead of booking the same in the net block of the Fixed Assets and adjusted against the Corpus/Capital Fund, in Contravention to the prescribed format of accounts This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure) by ₹1.52 crore</td><td>The observation of the audit is not correct.

The prior period depreciation of Rs.1.52 crore has been correctly adjusted against the provision for depreciation resulting in deduction of the net block of fixed assets (refer schedule-4). Also, prior period depreciation is correctly charged to the Income and Expenditure of the institute for the F.Y. 2023-2024 and exhibited in Schedule-21. The same was properly explained to the audit

Hence there is no understatement of the Surplus (being the Excess of Income over Expenditure) as pointed out and the para may be dropped.</td></tr>
<tr><td>2.2</td><td>Income</td><td></td></tr>
<tr><td>2.2.1</td><td>Other Income (Schedule 13): ₹ 84.31 crore</td><td></td></tr>
<tr><td>a)</td><td>The above head was understated by an amount of ₹0.12 crore, due to non-booking of the interest earned on the Security Deposit amounting to ₹2.06 crore made to WBSEDCL, during the financial year 2023-24. This further resulted in understatement of the Surplus (being the Excess of Income over Expenditure), by ₹0.12 crore</td><td>The point is noted and necessary entries has already been passed during 2024-25.</td></tr>
<tr><td>b)</td><td>The above head was overstated by an amount of ₹1.64 crore, due to booking of the increase in the NAV on Mutual Funds, without realising the same. This further resulted in overstatement of the Surplus (being the Excess of Income over Expenditure), by ₹1.64 crore.</td><td>IIMC is following the Accrual basis of Accounting and hence any income due at the end of the year is shown in the Books of Account as accrued income.</td></tr>
</table>

		The income has been recorded in accordance with the mutual fund's NAV as of March 31, 2024, with the intention of accurately reflecting the asset's worth at that date and to reflect true picture—that is, indicating whether IIMC is profiting or losing money on the mutual fund. Hence there is no overstatement of the Surplus (being the Excess of Income over Expenditure), as pointed out and the para may be dropped.
C	**General Comments**	
3.1	The Institute has wrongly booked an amount of ₹1.17 crore and 0.11 crore as the fund balance of MCHV Fund and Research Fund under the 'Corpus/ Capital Fund' (Schedule 1), instead of booking the same under 'Designated/ Earmark/ Endowment Funds' (Schedule 2), wherein the Institute is also maintaining the above two funds as Endowment Funds	Note that the balance of MCHV Fund and Research Fund shown under the Capital Head is a carrying forward non-moving balance running in the system from long past years. However, no detailed information is available relating to such fund. The said fund may have been received by the Institute in the initial days as Capital Grant which formed as a part of the Capital Fund. Besides that, IIMC has earmarked MCHV Fund and Research Fund correctly exhibited under Schedule 2 and these funds precisely are not a part of the capital fund. Hence the para may be dropped
3.2	The Institute had not create any liability amounting to ₹22.63 crore towards payment of 10% of the sanctioned estimated cost to CPWD in respect of the works 'Installation of elevator including lift shaft and allied works in the Administrative Building' (₹0.05 crore) and 'Construction of Hostel Block H1 and related Infrastructure Development Work' (₹22.58 crore), under 'Current Liabilities & Provisions' (Schedule 3).	Please find below our reply: **<u>Regarding installation of Lift:</u>** This may be noted that IIMC had received the claim letter dated 11/3/24 from CPWD on 27/3/24 for Rs. 0.05 crore for submission of deposit and the amount was duly paid to them on 3/4/2024. Since the work was not commenced during 2023-24 and the nature of expenses is non-revenue in nature and not affecting the net surplus, no separate provision was made as on 31/3/2024. It was also not obligatory to make provisions in the instant case knowing the fact that payment has since been made on 3/4/2024. So the para may be dropped. **<u>Regarding the disbursement of 10% of the contact value to CPWD</u>** An assurance letter dated 8/2/23 issued to CPWD by the Director of IIMC as per the decision of the 24th meeting of the Building & Works Committee of the Board held on 8/12/22. The matter was discussed with CPWD and accordingly it was assured to CPWD that 10% of AA&ES will be deposited by IIMC to CPWD before awarding the work to the contractor. This is to note that no such WO was issued to the contractor by the CPWD during the financial year 2023-24.

		Therefore, no such liability was accrued as on 31/3/24 and accordingly no provision was made. Hence the para may be dropped.
3.3	The Institute had wrongly booked an amount of ₹13.65 crore under 'Current Liabilities & Provisions' (Schedule 3) towards 'Provision Honorarium for Chair, Dean, Director and CAO' based on the BoG approval by passing journal entry but without proper assessment and supporting documents. This needs to be reviewed and reconciled. Endowment Funds' (Schedule 2), received from SBI for construction of lift, instead of booking the same under 'Current Liabilities and Provisions' (Schedule 3).	This is to note that IIMC pays administrative honorarium to the faculty members including Director, Deans and the activity chairpersons as per the approval of the Board. Block incentives are also paid in every three years to the faculty members for research activities and extra teaching as per the approval of the board. Accordingly, an estimated provisional amount is booked in every year and the said provisions are adjusted as and when payments are released upon receiving approval from the BOG. Hence the para may be dropped.
3.4	The Institute had wrongly exhibited debit balance of ₹0.72 crore under 'Sponsored Fellowships and Scholarships' (Schedule 3b), despite incurring expenditure of the same amount. This needs to be reconciled.	The point is noted. Inadvertently the figure of 0.72 crore has been exhibited in the sub-schedule 3(b) as Dr. However, the net off figure of Dr. and Cr. Closing balance is Rs.1.05 is correct and is tallying with sub-schedule 3(a) and is not affecting the totality of the current liability and provision. Hence the para may be dropped
3.5	The Institute had wrongly booked an amount of ₹7.71 crore towards expenditure incurred on labour charges, daily wages and contractual labours under 'Staff Payments & Benefits' (Schedule 15), instead of booking the same under 'Administrative and General Expenses' (Schedule 17).	The point is noted for future action.
3.6	The Institute had wrongly booked the interest accrued but not due on the investments, on lump sum basis and adjusted with the actual interest realised in the subsequent financial year, instead of booking the same on the basis of the bank certificates	IIMC has calculated Accrued Interest based on the Compound Interest formula and the same has been accepted by the Audit over years. We have calculated the accrued interest on gross basis without giving effect of the TDS as IIMC is exempted from Tax (TDS), whereas bank many time deduct TDS while compounding of Interest. We account for TDS effect on maturity of the Fixed Deposit. However, the observation is noted for future action.
3.7	Despite being pointed out in the previous audit reports, advance paid to the Government of West Bengal amounting ₹0.16 crore is still lying unadjusted.	Necessary action for recovery of the same is under process and IIMC has taken up the case with the Govt. of West-Bengal.
3.8	The Institute had wrongly booked an amount of ₹36.88 crore as accrued interest on investments in Schedule 11, instead of ₹34.17 crore as confirmed by the bank. This needs to be reconciled.	IIMC has calculated Accrued Interest based on the Compound Interest formula and the same has been accepted by the Audit over years. We have calculated the accrued interest on gross basis without giving effect of the TDS as IIMC is exempted from Tax (TDS), whereas bank deduct TDS while

		compounding of Interest. We account for the TDS effect on maturity of the Fixed Deposit. Excess/short booking are adjusted at the time of maturity. However, the observation is noted for future action.
D	**Grants in Aid**	
	The Institute mainly financed by its own sources. However, during the financial year 2023-24, it received Grants for scholarship amounting to ₹0.72 crore (Government of India ₹0.60 crore, Government of Maharashtra ₹0.12 crore). Moreover, interest earned on the Finance Lab grant, given by the Government of India, is amounted to ₹0.23 crore. The Institute had an opening balance of ₹5.21 crore (Government of India ₹1.05 crore, State Government NIL, and Finance Lab- GoI ₹4.16 crore). Out of the total grant of ₹6.16 crore so available, an amount of ₹0.77 crore (Government of India ₹0.60 crore, State Government ₹0.12 crore and Finance Lab-GoI ₹0.05 crore), was spent leaving unspent grant amounting to ₹5.39 crore (Government of India ₹1.05 crore. State Government NIL, and Finance Lab-GoI ₹4.34 crore	The facts and figures as stated by the audit is confirmed.
E	**Net Effect**	
	The net impact of the comments given in the preceding paragraphs is that both the Assets as well as the Liabilities were understated by ₹0.21 crore, as at 31 March 2024, while the Surplus (being the Excess of Income over Expenditure) has been understated by ₹0.04 crore, for the year ended on 31 March 2024.	Replies given below:

Understatement of Assets & Liabilities

Para No.	Description	As per CAG (Rs. in crore)	As per IIMC (Rs. in crore)	Remarks
1.1.1(b)	CGST, SGST on purchase of vehicle not capitalized	0.08	Nil	Refer reply against point no. 1.1.1(b)
1.1.1(c)	AMC & GST on Upgradation of Network not capitalized	0.23	NIL	Refer reply against point no. 1.1.1(c)
1.1.2	Booking of provision for increase in NAV value-Mutual funds	(0.80)	NIL	Refer reply against point no. 1.1.2
1.1.3	Non booking of accrued TDS receivable	0.70	NIL	Refer reply against point no. 1.1.3
	Understatement of Assets	**0.21**	**NIL**	

Surplus (Excess of Income over Expenditure)

Para No.	Description	As per CAG	As per IIMC	Remarks
		Rs. In crore		
2.1.1	Non-booking of depreciation on boundary wall	0.04	NIL	Refer our reply against para no. 2.1.1
2.1.2	Booking of Prior Period depreciation	(1.52)	NIL	Refer our reply against para no. 2.1.2
2.2.1(a)	Non-booking of Interest earned on Security deposits	(0.12)	(0.12)	Refer our reply against para no. 2.2.1(a)
2.2.1(b)	Booking of increase in NAV value of Mutual Fund	1.64	NIL	Refer our reply against para no. 2.2.1(b)
	Overstatement/understatement of Surplus	**0.04**	**(0.12)**	

Annexure to the SAR

A	Adequacy of the Internal Audit Systems	Management Reply
	The Internal Audit System of the Institute is inadequate, on account of the following:	
(i)	There is no Internal Audit Wing in IIM, Calcutta. The Internal Audit of the Institute is being conducted by a C&AG empaneled CA firm, which has been engaged with the approval of the Board of Governors.	Yes, Institute do not have a separate Internal Audit Wing, however, the Board of Governors appoints a CAG empanelled Chartered Accountant (CA) firm for internal Audit purpose. The CA firm provides Four audit persons including qualified CA for conducting day to day internal audit on all working days of the Institute and submits periodical reports.
B	**Adequacy of the Internal Control System**	
	The Internal Control System of the Institute is inadequate on account of the following	
(i)	Not all the suppliers' invoices are being routed directly to the Accounts Department. All bills have to be certified by the indenting department before clearing the bill for payment	As per the past practice, all supplier's bills are first submitted by the vendor to the requisitioning department. Concerned department checks the bills in all respect and the same are sent to the accounts department following due process duly approved by the competent authority.
(ii)	The bank statements are being opened by the same person responsible for signing cheques/recording, receiving and/or disbursing cash	All Bank statements (hard/soft copy) are being collected by the accounts department from the banks and the same are allocated to the person dedicated for preparing bank reconciliation statement.
(iii)	The heads of accounts are not coded	Tally software is running in IIMC and coding system is not available with the software
(iv)	There is no Page Numbering or Index to the Annual Accounts	The point is noted for future action
(v)	Security deposits fidelity guarantees are not obtained in respect of employees handling valuables such as cash and stocks	Accounts are fully computerized with adequate checks and balance and cash in hand at the end of the day is checked and signed by the head of accounts on daily basis.
(vi)	There is no plan of rotation of duties of employees dealing with cash, stocks and other valuables.	The point is noted for future action.
C	**Physical verification of Fixed Assets/Inventory** The Institute had conducted Physical Verification of Fixed Assets and inventories during the financial year 2023-24	Confirmed.
D	**Regularity in payment of Statutory Dues** No irregularity was noticed in payment of its Statutory Dues for the financial year 2023-24.	Yes, Institute has been regular in payment of its statutory dues.

BALANCE SHEET AS AT

Rs. in Crore

SOURCES OF FUNDS	Sch.	As at March 31, 2024		As at March 31, 2023	
SOURCES OF FUNDS					
CORPUS /CAPITAL FUND	1		911.76		783.58
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2		276.33		248.67
CURRENT LIABILITIES & PROVISIONS	3		132.34		134.22
TOTAL			**1320.43**		**1166.48**
APPLICATION OF FUNDS					
FIXED ASSETS	4				
Tangible Assets					
Gross Block		344.22		339.93	
Less: Accumulated Depreciation		(147.75)	196.47	(138.80)	201.13
Intangible Assets					
Gross Block		32.20		28.38	
Less: Acculülated Depreciation		(28.55)	3.65	(22.66)	5.72
Capital Works-In-Progress			24.21		21.34
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS					
Long Term	5		181.78		187.71
Short Term			35.97		41.02
INVESTMENTS - OTHERS	6		483.58		303.60
CURRENT ASSETS	7		303.25		281.51
LOANS, ADVANCES & DEPOSITS	8		91.52		124.45
TOTAL			**1320.43**		**1166.48**

Significant Accounting Policies	23
Notes Forming Part of Accounts	24

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Saibal Chattopadhyay
(Director-In-Charge)

INCOME AND EXPENDITURE ACCOUNT

Rs. in Crore

Particulars	Sch.	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Academic Receipts	**9**	157.60	148.13
Grants / Subsidies	**10**	0.72	0.50
Income from investments	**11**	56.60	39.73
Interest earned	**12**	1.54	1.58
Other Income	**13**	3.56	0.66
Management Development Programme Income	**13A**	80.75	74.37
Prior Period Income	**14**	0.09	0.12
Total (A)		**300.86**	**264.85**
EXPENDITURE			
Grant utilized	**10**	0.72	0.50
Staff Payments & Benefits (Establishment expenses)	**15**	72.73	74.12
Academic Expenses	**16**	35.66	29.90
Administrative and General Expenses	**17**	32.26	27.70
Management Development Programme	**17 A**	3.40	4.91
Transportation Expenses	**18**	0.62	0.54
Repairs & Maintenance	**19**	7.63	6.57
Finance costs	**20**	0.07	0.05
Depreciation	**4**	13.80	11.75
Other Expenses	**21**	3.29	0.78
Prior Period Expenses	**22**	2.30	0.76
Total (B)		**172.47**	**157.58**
Balance being excess of Income over Expenditure (A-B)		**128.39**	**107.27**
Transfer to / from Designated Fund			
Balance Being Surplus / (Deficit) Carried to Capital Fund		**128.39**	**107.27**

Significant Accounting Policies	23
Contingent Liabilities and Notes to Accounts	24

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Schedules Forming Part of Balance Sheet

SCHEDULE - 1 CORPUS/CAPITAL FUND

Rs. in Crore

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year		
Capital Fund	216.53	216.54
Corpus Fund	567.05	459.52
Add: Contributions towards Corpus/Capital Fund		
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure		
Add: Assets Purchased out of Earmarked Funds		
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution		
Less: Prior Period adjustments		
Add: Other Additions		0.25
Less:Adjustment during the period	-0.20	
Add: Excess of Income over expenditure trasferred from the Income & Expenditure	128.39	107.27
Total	**911.76**	**783.58**
(Deduct) Deficit transferred from the Income & expenditure Account		
Balance at the year end	**911.76**	**783.58**

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(Asst. Finance & Accounts Officer)

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(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet

SCHEDULE-2 DESIGNATED/EARMARKED/ENDOWMENT FUNDS

Rs. in Crore

Particulars	Designated/ Earmarked/ Endowment Funds							Total	
	IPR Chair (GOI)	Ganesh Chair	Finance Lab	Alumni Fund	Endowment Funds	RBFT Funds	Other Funds	As at March 31, 2024	As at March 31, 2023
A.									
a. Opening Balance	**0.17**	**2.24**	**4.16**	**9.99**	**14.06**	**217.14**	**0.90**	**248.67**	**30.01**
b. Addition/transfer during the year	-	-	-	1.60	0.27	26.54	0.37	28.79	224.64
c. Income from Investments made of the funds	0.00	0.01	0.07	0.05	0.15	1.09	0.00	1.38	0.30
d. Accrued interest on investments/Advances	0.01	0.16	0.16	0.58	0.66	12.61	-	14.18	12.83
e. Interest on Savings Bank account	-	-	0.00	0.01	0.04	0.22	-	0.27	0.15
f. Other Addition	-	-	-	-	-	-	-	-	-
g. Others Fund	-	-	-	-	-	-	-	-	-
Total (A)	**0.19**	**2.41**	**4.39**	**12.23**	**15.18**	**257.60**	**1.28**	**293.28**	**267.93**
B.									
Utilisation/Expenditure towards objective of funds									
i. Capital Expenditure:								-	-
ii. Revenue Expenditure:	-	-	0.05	0.12	1.06	15.48	0.24	16.95	19.26
iii. Prior Period Adjustment (Capital expenditure)								-	-
Total (B)	**-**	**-**	**0.05**	**0.12**	**1.06**	**15.48**	**0.24**	**16.95**	**19.26**
Closing Balance : (A-B)	**0.19**	**2.41**	**4.34**	**12.11**	**14.13**	**242.12**	**1.04**	**276.33**	**248.67**
Representated By									
Cash and Bank Balance	-	-	0.10	0.18	0.96	3.12	1.04	5.40	4.59
Investments	0.17	2.48	3.65	10.78	11.86	188.81	-	217.75	209.95
Interest Accrued but not due	0.01	0.17	0.19	1.05	1.18	23.58	-	26.18	13.00
TDS receivable	0.00	0.02	0.38	0.10	0.13	0.07	-	0.70	0.62
Payable to creditors/Adjustments	-	-	-	-	-	-	-	-	-
Receivable(+)/ payables to IIMC(-)	-	0.26	0.01	-	-	26.54	-	26.30	20.50
Total	**0.19**	**2.41**	**4.34**	**12.11**	**14.13**	**242.12**	**1.04**	**276.33**	**248.67**

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Schedules Forming Part of Balance Sheet

SCHEDULE 2A (31.03.2024) - ENDOWMENT / OTHER DESIGNATED FUNDS DETAILS

Rs. in Crore

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2024
		Open-ing bal-ance	Endow-ment/ Principal	Accumulated Interest	Endowment	Interest/ Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
A.	**CDEP FUND**											
1	CDEP FUnd	6.28	5.17	1.10	-	0.32	5.17	1.42	0.74	5.17	0.69	5.86
	Total (A)	**6.28**	**5.17**	**1.10**	**-**	**0.32**	**5.17**	**1.42**	**0.74**	**5.17**	**0.69**	**5.86**
B.	**MCHV Fund**											
1	(1) MCHV Fund-General	3.29	2.51	0.78	-	0.28	2.51	1.06	0.18	2.51	0.88	3.39
2	(2) MCHV Fund-ONGC	0.40	0.35	0.05	-	0.02	0.35	0.07	-	0.35	0.07	0.42
3	(3) MCHV Fund-BPCL	0.34	0.30	0.04	-	0.02	0.30	0.06	-	0.30	0.06	0.36
	Total (B)	**4.03**	**3.16**	**0.87**	**-**	**0.31**	**3.16**	**1.19**	**0.18**	**3.16**	**1.01**	**4.17**
C.	**Research Fund**											
1	Endoment Fund -Research	0.25	0.25	-	-	-	0.25	-	-	0.25	-	0.25
	Total (C)	**0.25**	**0.25**	**-**	**-**	**-**	**0.25**	**-**	**-**	**0.25**	**-**	**0.25**
D.	**Scholarship Fund**											
1	P R Karthik Scholarship	0.59	0.47	0.12	-	0.04	0.47	0.16	0.03	0.47	0.12	0.59
2	Satish Sehgal	0.13	0.12	0.00	0.00	0.01	0.12	0.01	0.01	0.12	0.01	0.13
3	Srinath Damrala Award	0.03	0.03	0.00	-	0.00	0.03	0.00	0.00	0.03	0.00	0.03
4	Magunta Subbarama Reddy	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
5	B P L	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
6	Dr. Subir Chawdhury	0.01	0.01	0.00	-	0.00	0.01	0.00	-	0.01	0.00	0.01

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2024
		Opening balance	Endowment/ Principal	Accumulated Interest	Endowment	Interest/ Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
7	T T Krishnamacharia	0.01	0.01	0.00	-	0.00	0.01	0.01	0.00	0.01	0.00	0.01
8	Calcutta Port Trust	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
9	Balmer Lawrie Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
10	Sumantra Ghoshal	0.12	0.10	0.02	-	0.01	0.10	0.03	0.01	0.10	0.02	0.12
11	D V C	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Hirak Ghosh	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
13	A B C India Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
14	Pawan Tyagi	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
15	Central Bank	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	IIMC Alumni Association	0.01	0.01	0.00	-	0.00	0.01	0.00	0.00	0.01	0.00	0.01
17	Dr. Amiya Barat	0.01	0.01	0.00	-	0.00	0.01	0.00	-	0.01	0.00	0.01
18	ACC Ltd.	0.01	0.01	0.00	-	0.00	0.01	0.00	-	0.01	0.00	0.01
19	Aditya Kashyap	0.58	0.55	0.03	-	0.04	0.55	0.07	0.03	0.55	0.03	0.58
20	Late Monalisa Gupta	0.16	0.15	0.01	-	0.01	0.15	0.02	0.01	0.15	0.01	0.16
21	Late Dr. Arijit Mukherji	0.77	0.55	0.22	-	0.04	0.55	0.27	-0.00	0.55	0.27	0.82
22	Arvind Kumar Alagarswamy Award	0.03	0.02	0.01	-	0.00	0.02	0.01	-	0.02	0.01	0.03
23	Nirmal Chandra Memorial Lecture	0.12	0.10	0.02	-	0.01	0.10	0.02	0.01	0.10	0.02	0.12
24	Late Prof. Amitava Bose - ABLEAP	0.78	0.74	0.04	-	0.04	0.74	0.08	0.04	0.74	0.03	0.77
25	Others-Consolidated	0.09	0.05	0.04	-	0.01	0.05	0.05	-	0.05	0.05	0.10
	Total (D)	**3.51**	**2.98**	**0.53**	**0.00**	**0.21**	**2.98**	**0.74**	**0.14**	**2.98**	**0.61**	**3.59**
E	**IIMCEMF**											
1	IIM Calcutta Endowment Management Foundation	-	-	-	0.27	-	0.27	-	-	0.27	-	0.27
	Total (E)	**-**	**-**	**-**	**0.27**	**-**	**0.27**	**-**	**-**	**0.27**	**-**	**0.27**

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2024
		Open-ing bal-ance	Endow-ment/ Principal	Accumulated Interest	Endowment	Interest/ Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
F	**Endowment Fund Total (F) (A+B+C+D+E)**	**14.06**	**11.56**	**2.51**	**0.27**	**0.85**	**11.83**	**3.36**	**1.06**	**11.83**	**2.30**	**14.13**
G.	**Alumni Fund:-**											
1	Alumni PGP -23rd Batch	1.09	0.77	0.32	-	0.07	0.77	0.39	-	0.77	0.39	1.15
2	Alumni PGP -22nd Batch (Sports Alumni Complex fund)	1.11	0.55	0.56	-	0.06	0.55	0.62	-	0.55	0.62	1.17
3	Alumni PGP -27th Batch (The Forever 27th Endowment)	3.56	3.01	0.55	-	0.21	3.01	0.76	0.12	3.01	0.64	3.65
4	Alumni PGP -18th Batch	0.74	0.65	0.10	-	0.04	0.65	0.14	-	0.65	0.14	0.79
5	Alumni PGP -16th Batch	0.10	0.10	0.01	-	0.01	0.10	0.01	-	0.10	0.01	0.11
6	Alumni PGP -29th Batch	0.98	0.90	0.08	-	0.06	0.90	0.14	-	0.90	0.14	1.04
7	Alumni PGP -28th Batch	2.20	2.08	0.12	1.65	0.18	3.73	0.30	-	3.73	0.30	4.03
8	Teaching innovation Fund	0.00	0.00	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00
9	Other Alumni Fund (Consolidated)	0.09	0.06	0.03	-0.05	0.01	0.01	0.03	-	0.01	0.03	0.04
10	Alumni-Director's Fund	0.11	0.10	0.01	-	0.01	0.10	0.01	-	0.10	0.01	0.11
	Total (G)	**9.99**	**8.21**	**1.77**	**1.60**	**0.64**	**9.81**	**2.41**	**0.12**	**9.81**	**2.30**	**12.11**
H.	**Chair Fund:-**											
1	IPR CHAIR fund	0.17	0.10	0.08	-	0.01	0.10	0.09	-	0.10	0.09	0.19
2	Ganesh CHAIR fund	2.24	2.00	0.24	-	0.17	2.00	0.41	-	2.00	0.41	2.41
	Total (H)	**2.41**	**2.10**	**0.32**	**-**	**0.18**	**2.10**	**0.50**	**-**	**2.10**	**0.50**	**2.60**
I.	**Finance Lab Fund -GOI :-**											
1	Finance Lab-GOI	4.16	3.55	0.60	-	0.23	3.55	0.84	0.05	3.55	0.78	4.34
	Total (I)	**4.16**	**3.55**	**0.60**	**-**	**0.23**	**3.55**	**0.84**	**0.05**	**3.55**	**0.78**	**4.34**

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2024
		Opening balance	Endowment/ Principal	Accumulated Interest	Endowment	Interest/ Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
J.	**RBFT Fund :-**											
1	Retirement Benefits Fund	217.14	205.43	11.71	26.54	13.92	231.98	25.63	15.48	216.49	25.63	242.12
	Total (J)	**217.14**	**205.43**	**11.71**	**26.54**	**13.92**	**231.98**	**25.63**	**15.48**	**216.49**	**25.63**	**242.12**
K	**Total EARMARKED (K) (F+G+H+I+J)**	**247.76**	**230.85**	**16.91**	**28.42**	**15.82**	**259.27**	**32.73**	**16.71**	**243.79**	**31.50**	**275.29**
L.	**Designated Other Fund:-**											
1	JC Bose Fellowship	0.00	-	0.00	-	-	-	0.00	-	-	0.00	0.00
		-	-	-	-	-	-	-	-	-	-	-
2	Alumni Reunion Fund :-	-	-	-	-	-	-	-	-	-	-	-
i	PGP - 14th Batch	-0.01	-0.01	-	-	-	-0.01	-	-	-0.01	-	-0.01
ii	PGP - 34th Batch	0.05	0.05	-	-	-	0.05	-	-	0.05	-	0.05
iii	PGP - 39th Batch	0.07	0.07	-	-	-	0.07	-	-	0.07	-	0.07
iv	PGPEX - 1 & 2 Batch	-	-	-	-	-	-	-	-	-	-	-
v	PGP - 7th Batch	0.03	0.03	-	-	-	0.03	-	-	0.03	-	0.03
vi	PGP - 29th Batch	-	-	-	-	-	-	-	-	-	-	-
vii	PGP - 20th Batch	0.03	0.03	-	-	-	0.03	-	-	0.03	-	0.03
	Total Alumni Reunion Fund {Sl 3 (i) to 3 (vii)}	**0.16**	**0.16**	**-**	**-**	**-**	**0.16**	**-**	**-**	**0.16**	**-**	**0.16**
3	CEI Fund	0.04	0.04	-	-	-	0.04	-	-	0.04	-	0.04
4	Director's Discretionary Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
5	Finance Lab Research Project	0.17	0.17	-	-	-	0.17	-	-	0.17	-	0.17
6	PAN IIM Fund-GOI	0.02	0.02	-	-	-	0.02	-	-	0.02	-	0.02
7	Sponsorship Fund - HUL	0.02	0.02	-	-	-	0.02	-	-	0.02	-	0.02

Sl. No.	Name of the Endowment	Opening balance as per Last Year Trial			Additions during the Year		Total		Expenditure during the Year	Closing Balance		Total as on 31.03.2024
		Open-ing bal-ance	"Endow-ment/ Principal"	Accumulated Interest	Endowment	Interest/ Other	Endowment	Accumulated Interest		Endowment	Accumulated Interest	
	1	2	3	4	5	6	7 (3+5)	8 (4+6)	9	10	11 (8-9)	12 (10+11)
8	Fund for Recoverable Advance	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
9	International Office Fund	0.01	0.01	-	-	-	0.01	-	-	0.01	-	0.01
10	Staff Welfare Amenties Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
11	Students Loan and Assistance Fund	0.00	0.00	-	-	-	0.00	-	-	0.00	-	0.00
12	SERB Fund	0.13	0.13	-	0.17	0.00	0.30	0.00	0.20	0.10	0.00	0.11
13	SBI-Sponsorship for construction of LIFT	0.35	0.35	-	-	-	0.35	-	-	0.35	-	0.35
14	Medical Reserve Fund				0.20	-	0.20		0.04	0.16	-	0.16
15	B.C. Roy Memorial Library Fund						0.00		-	0.00	-	0.00
	Other Fund Total (L)	**0.90**	**0.90**	**0.00**	**0.37**	**0.00**	**1.28**	**0.00**	**0.24**	**1.04**	**0.00**	**1.04**
	Gross Total (K+L)	**248.67**	**231.76**	**16.91**	**28.79**	**15.83**	**260.55**	**32.73**	**16.95**	**244.82**	**31.51**	**276.33**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet

SCHEDULE 3 - CURRENT LIABILITIES PROVISIONS

Rs. in Crore

Particulars	As at March 31, 2024	As at March 31, 2023
A. CURRENT LIABILITIES		
1. Deposits from staff		
2. Deposits from students		
a) Caution Deposit - PGP	2.25	2.47
b) Caution Deposit - PGPEX	0.48	0.49
c) Caution Deposit - FP	0.62	0.47
d) Caution Deposit - PGDBM	0.02	0.02
e) Caution Deposit - PGDBA	0.21	0.21
f) Caution Deposit - VLMP	0.18	0.15
3. Sundry Creditors		
For Goods & Services		
a) Liability for Capital Expenditure	2.62	2.62
b) Liability for Revenue Expenditure	37.24	36.13
4. Deposit-Others (including EMD, Security Deposit)		
a) Security Deposit	2.78	3.00
b) Miscellaneous Deposit - Construction	0.17	0.17
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue		
b) Others		
c) Liability for Income Tax- Salary	1.86	1.82
d) Liability for Income Tax- Contractor	0.10	0.09
e) Liability for Income Tax- Prof. & Tech. Service	0.36	0.31
f) Liability for Income Tax-Rent	0.01	0.01
g) Liability for Tax Collected at Source	0.00	0.00
h) Liability for Income Tax-Non-resident	0.78	0.23
i) Liability for Staff Contributory PF Clearing		
j) Liability for Staff Contributory PF Subscription		
k) Liability for Staff General PF Subscription		
l) Liability for Staff New Pension Scheme	0.34	0.37
m) LIC Clearing	0.02	0.02
n) Group Insurance Payable		
o) Liabilities for GST	2.52	2.07
p) Liabilities for Professional Tax	0.00	0.00
6. Other Current Liabilities		
a) Sponsored Projects-Research Project	1.39	0.88
b) Sponsored Fellowship & Scholarship-FPR	1.05	1.05

Particulars	As at March 31, 2024	As at March 31, 2023
c) Other Funds		
Fund for Recoverable Advance		
Director's Discretionary Fund		
Staff Welfare and Amenities Fund	0.03	0.04
Advance from-IIT Kharagpur	0.24	0.00
VLMP Common Fund	1.58	1.45
PGDBA Common Fund	0.19	20.91
CAT - Fund	0.00	0.00
Donation and Prize fund	0.00	0.13
d) Other liabilities		
Accounts Payable	0.74	0.58
Library Deposit	0.00	0.01
IIMC Students' Association	1.76	1.38
Providend Fund Payable	0.00	0.10
Accounts Payable PF	0.39	0.30
Unpaid Salary	0.00	0.00
Unpaid OT & Honoraria	0.00	0.00
Clearing A/c IIMC Staff Co-Operative Credit	0.00	0.00
Clearing A/c IIMC Community Welfare Society	0.00	0.00
Clearing A/c IIMCEU Subscription	0.00	0.00
Project-in-Progress	58.06	49.79
Deferred Revenue Income	12.95	5.58
Advance From Customer	0.87	0.77
Accounts Payable - GPF	0.02	0.02
Re-Imbursement Expense Payable	0.00	0.07
VLMP - Admission Fund	0.00	0.13
Faculty Share for External Teaching	0.00	0.00
Miscellaneous Deductions A	0.00	0.00
Miscelleneous Deductions B	0.00	0.00
Earnest Money Deposit	0.38	0.38
Earmarked for IFC	0.04	0.00
HAG Recovery A/C	0.08	0.00
Provision for Brochure-MDP	0.02	0.00
Total	**132.34**	**134.22**

Prasanta Chattapadhyay
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Schedules Forming Part of Balance Sheet

SCHEDULE 3 (A)- SPONSORED PROJECTS

Rs. in Crore

Sl. No.	Name of the Project	Opening Balance		Receipts/Recoveries during the year	Total	Expenditure during the year	Closing Balance	
		Credit	Debit				Credit	Debit
1.	**Finance Lab (Research)**	0.17	0.00	0.00	0.17	0.00	0.17	0.00
2.	**Research Project**	0.88		1.06	1.94	0.55	1.39	0.00
	Total	**1.05**	**0.00**	**1.06**	**2.11**	**0.55**	**1.56**	**0.00**

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SCHEDULE 3 (B) SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

Rs. in Crore

Sl. No.	Name of Sponsor	Opening Balance		Transactions During the year		Closing Balance	
		Credit	Debit	Credit	Debit	Credit	Debit
1.	University Grants Commission						
2.	Ministry (MHRD)	1.05	0.00	0.00	0.00	1.05	0.00
3.	Others (Specify individually)						
	Ministry of Social Justice And Emp.(Govt of India)	0.00	0.00	0.00	0.00	0.00	0.00
	Ministry of Tribal Affairs	0.00	0.00	0.60	0.60	0.60	0.60
	Govt of Telangana	0.00	0.00	0.00	0.00	0.00	0.00
	Govt. of Maharashtra	0.00	0.00	0.12	0.12	0.12	0.12
	Total	**1.05**	**0.00**	**0.72**	**0.72**	**1.77**	**0.72**

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Schedules Forming Part of Balance Sheet

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

Rs. in Crore

Particulars	Current Year	Previous Year
A. Plan grants: Government of India		
Balance B/F	1.05	2.57
Add/less: Receipts/adjustment during the year (including interest)	0.60	0.57
Total (a)	**1.65**	**3.14**
Less: Refunds		
Less: Utilized for Revenue Expenditure	0.60	2.09
Less: Utilized for Capital Expenditure		
Total (b)	**0.60**	**2.09**
Unutilized carried forward (a-b)	**1.05**	**1.05**
B. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (c)	**0.00**	**0.00**
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (d)	**0.00**	**0.00**
Unutilized carried forward (c-d)	**0.00**	**0.00**
C. UGC grants: Plan		
Balance B/F		
Receipts during the year		
Total (e)	**0.00**	**0.00**
Less: Refunds		
Less: Utilized for Revenue Expenditure		
Less: Utilized for capital expenditure		
Total (f)	**0.00**	**0.00**
Unutilized carried forward (e-f)	**0.00**	**0.00**
D. Grants from State Govt.		
Balance B/F		
Add:Receipts during the year	**0.12**	0.11
Total (g)	**0.12**	**0.11**
Less: Utilized for Revenue Expenditure	0.12	0.11
Less: Utilized for capital expenditure		
Total (h)	**0.12**	**0.11**
Unutilized carried forward (g-h)	**0.00**	**0.00**
Grand Total (A+B+C+D)	**1.05**	**1.05**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet as on 31.03.2024

SCHEDULE 4 - FIXED ASSETS

Amount in Cr.

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2023	Additions	Deductions	Cl. Balance 31.03.2024	Dep. Op. Balance 01.04.2023	Depreciation for the year	Deductions/ Adjustment	Total Deprecia-tion 31.03.2024	As on 31.03.2024	As on 31.03.2023
1. Land	18.77	0.00	0.00	18.77	0.00	0.00	0.00	0.00	18.77	18.77
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	193.19	0.09	0.00	193.28	43.56	3.87	0.00	47.42	145.85	149.63
4. Roads & Bridges	5.17	0.00	0.00	5.17	1.27	0.10	0.00	1.37	3.80	3.91
5. Tubewells & Water Supply	3.49	0.25	0.00	3.74	1.26	0.07	0.00	1.34	2.40	2.23
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	18.39	0.90	0.13	19.42	9.29	0.77	0.80	10.86	8.56	9.09
7. Electrical Installation and equip	8.61	0.00	0.00	8.61	4.67	0.36	0.00	5.03	3.58	3.94
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	4.56	0.43	-0.03	4.96	3.84	0.44	-0.70	3.58	1.39	0.73
11. Computer Hardware & Peripherals	17.33	2.35	-0.56	19.12	17.03	0.70	-0.61	17.11	2.00	0.30
12. Audio Visual Equipment	3.57	0.00	0.00	3.58	2.08	0.27	0.00	2.35	1.23	1.49
13. Furniture, Fixtures & Fittings	15.82	0.26	0.00	16.08	10.26	0.85	0.03	11.13	4.95	5.57
14. Vehicles	0.90	0.24	0.00	1.14	0.61	0.07	-0.03	0.65	0.49	0.28
15. Lib. Books & Scientific Journals	47.74	0.13	0.04	47.90	44.02	1.70	0.04	45.76	2.14	3.72
16. Sundry Structure	0.71	0.00	0.00	0.71	0.25	0.01	0.00	0.27	0.44	0.45
17. Gymnasium & Sports Equipments	1.60	0.05	0.00	1.65	0.64	0.12	0.09	0.84	0.81	0.97
18. Gymnasium & Sports Furniture	0.09	0.00	0.00	0.09	0.03	0.01	0.00	0.04	0.04	0.05
Total (A)	**339.93**	**4.70**	**-0.42**	**344.22**	**138.80**	**9.32**	**-0.37**	**147.75**	**196.47**	**201.13**
19. Capital Work in Progress (B)	21.34	9.09	-6.23	24.21	0.00	0.00	0.00	0.00	24.21	21.34
Intangible Assets										
20. Computer Software	4.08	0.03	0.00	4.12	3.88	0.16	0.00	4.04	0.08	0.20
21. E-Journals	24.30	3.80	-0.02	28.08	18.78	4.31	1.42	24.51	3.57	5.52
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	**28.38**	**3.84**	**-0.02**	**32.20**	**22.66**	**4.47**	**1.42**	**28.55**	**3.65**	**5.72**
Grand Total (A+B+C)	**389.65**	**17.63**	**-6.66**	**400.62**	**161.46**	**13.79**	**1.04**	**176.30**	**224.32**	**228.19**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet as on 31.03.2024

SCHEDULE 4A PLAN

Amount in Cr.

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2023	Additions	Deductions	Cl. Balance 31.03.2024	Dep. Op. Balance 01.04.2023	Depreciation for the year	Deductions/ Adjustment	Total Deprecia-tion 31.03.2024	As on 31.03.2024	As on 31.03.2023
1. Land	1.46	0.00	0.00	1.46	0.00	0.00	0.00	0.00	1.46	1.46
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	159.82	0.00	0.00	159.82	20.47	2.09	0.00	22.56	137.27	139.35
4. Roads & Bridges	3.39	0.00	0.00	3.39	0.72	0.07	0.00	0.79	2.60	2.67
5. Tubewells & Water Supply	1.99	0.00	0.00	1.99	0.51	0.04	0.00	0.55	1.44	1.48
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	9.41	0.00	0.13	9.54	4.42	0.47	0.08	4.97	4.57	4.99
8. Plant & Machinery	3.35	0.00	0.00	3.35	1.44	0.17	0.00	1.60	1.75	1.92
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Computer Hardware & Peripherals	0.82	0.00	-0.56	0.26	0.82	0.00	-0.56	0.26	0.00	0.00
12. Audio Visual Equipment	3.45	0.00	0.00	3.45	2.03	0.26	0.00	2.29	1.15	1.41
13. Furniture, Fixtures & Fittings	4.14	0.00	0.00	4.14	3.93	0.20	-0.67	3.46	0.68	0.21
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.01	0.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.00
16. Sundry Structure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Gymnasium & Sports Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A)	**187.84**	**0.00**	**-0.43**	**187.42**	**34.35**	**3.29**	**-1.16**	**36.49**	**150.93**	**153.49**
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	0.74	0.00	0.00	0.74	0.74	0.00	0.00	0.74	0.00	0.00
21. E-Journals	1.69	0.00	0.00	1.69	1.69	0.00	0.00	1.69	0.00	0.00
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	**2.43**	**0.00**	**0.00**	**2.43**	**2.43**	**0.00**	**0.00**	**2.43**	**0.00**	**0.00**
Grand Total (A+B+C)	**190.28**	**0.00**	**-0.43**	**189.85**	**36.78**	**3.29**	**-1.16**	**38.92**	**150.93**	**153.49**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet as on 31.03.2024

SCHEDULE 4B NON- PLAN

Amount in Cr.

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2023	Additions	Deductions	Cl. Balance 31.03.2024	Dep. Op. Balance 01.04.2023	Depreciation for the year	Deductions/ Adjustment	Total Deprecia-tion 31.03.2024	As on 31.03.2024	As on 31.03.2023
1. Land	17.31	0.00	0.00	17.31	0.00	0.00	0.00	0.00	17.31	17.31
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	31.79	0.09	0.00	31.88	22.36	1.75	0.00	24.11	7.77	9.43
4. Roads & Bridges	1.78	0.00	0.00	1.78	0.55	0.04	0.00	0.58	1.20	1.23
5. Tubewells & Water Supply	1.50	0.25	0.00	1.75	0.75	0.03	0.00	0.79	0.96	0.75
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equip	8.98	0.90	0.00	9.88	4.87	0.29	0.72	5.89	3.99	4.10
8. Plant & Machinery	5.25	0.00	0.00	5.25	3.23	0.19	0.00	3.42	1.83	2.02
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	3.95	0.43	-0.03	4.35	3.22	0.44	-0.70	2.96	1.39	0.72
11. Computer Hardware & Peripherals	16.51	2.35	0.00	18.86	16.20	0.70	-0.05	16.85	2.00	0.30
12. Audio Visual Equipment	0.13	0.00	0.00	0.13	0.04	0.01	0.00	0.05	0.08	0.08
13. Furniture, Fixtures & Fittings	11.67	0.26	0.00	11.92	6.31	0.65	0.70	7.66	4.26	5.36
14. Vehicles	0.90	0.24	0.00	1.14	0.61	0.07	-0.03	0.65	0.49	0.28
15. Lib. Books & Scientific Journals	47.29	0.13	0.04	47.45	43.60	1.69	0.04	45.34	2.11	3.68
16. Sundry Structure	0.71	0.00	0.00	0.71	0.25	0.01	0.00	0.27	0.44	0.45
17. Gymnasium & Sports Equipments	1.60	0.05	0.00	1.65	0.64	0.12	0.09	0.84	0.81	0.97
18. Gymnasium & Sports Furniture	0.09	0.00	0.00	0.09	0.03	0.01	0.00	0.04	0.04	0.05
Total (A)	**149.44**	**4.70**	**0.01**	**154.15**	**102.68**	**6.00**	**0.78**	**109.46**	**44.69**	**46.75**
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	3.34	0.03	0.00	3.37	3.14	0.16	0.00	3.29	0.08	0.20
21. E-Journals	22.61	3.80	-0.02	26.39	17.09	4.31	1.42	22.82	3.57	5.52
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	**25.95**	**3.84**	**-0.02**	**29.76**	**20.23**	**4.47**	**1.42**	**26.11**	**3.65**	**5.72**
Grand Total (A+B+C)	**175.38**	**8.54**	**-0.01**	**183.91**	**122.91**	**10.46**	**2.20**	**135.57**	**48.34**	**52.47**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet as on 31.03.2024

SCHEDULE 4C - INTANGIBLE ASSETS

Amount in Cr.

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2023	Additions	Deductions	Cl. Balance 31.03.2024	Dep. Op. Balance 01.04.2023	Depreciation for the year	Deductions/ Adjustment	Total Deprecia-tion 31.03.2024	As on 31.03.2024	As on 31.03.2023
1. Computer Software	4.08	0.03	0.00	4.12	3.88	0.16	0.00	4.04	0.08	0.20
2. E-Journals	24.30	3.80	-0.02	28.08	18.78	4.31	1.42	24.51	3.57	5.52
3. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**28.38**	**3.84**	**-0.02**	**32.20**	**22.66**	**4.47**	**1.42**	**28.55**	**3.65**	**5.72**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet as on 31.03.2024

SCHEDULE 4D - OTHERS

Amount in Cr.

Assets Heads	Gross Block				Depreciation				Net Block	
	Op. Balance 01.04.2023	Additions	Deductions	Cl. Balance 31.03.2024	Dep. Op. Balance 01.04.2023	Depreciation for the year	Deductions/ Adjustment	Total Deprecia-tion 31.03.2024	As on 31.03.2024	As on 31.03.2023
1. Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Site Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Buildings	1.58	0.00	0.00	1.58	0.73	0.03	0.00	0.76	0.82	0.85
4. Roads & Bridges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Tubewells & Water Supply	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Sewerage & Drainage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Electrical Installation and equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Scientific & Laboratory Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Office Equipment	0.62	0.00	0.00	0.62	0.61	0.00	0.00	0.61	0.00	0.00
11. Computer Hardware & Peripherals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12. Audio Visual Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Furniture, Fixtures & Fittings	0.01	0.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.00
14. Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Lib. Books & Scientific Journals	0.44	0.00	0.00	0.44	0.41	0.00	0.00	0.41	0.03	0.03
16. Small Value Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17. Gymnasium & Sports Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18. Gymnasium & Sports Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	**2.65**	**0.00**	**0.00**	**2.65**	**1.77**	**0.03**	**0.00**	**1.80**	**0.85**	**0.88**
19. Capital Work in Progress (B)										
Intangible Assets										
20. Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21. E-Journals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22. Patents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Grand Total :	**2.65**	**0.00**	**0.00**	**2.65**	**1.77**	**0.03**	**0.00**	**1.80**	**0.85**	**0.88**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet

SCHEDULE 5 - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

Rs. in Crore

Particulars	As at March 31, 2024	As at March 31, 2023
1. In Central Government Securities		-
2. In State Government Securities		-
3. Other approved Securities		-
4. Shares	0.00	0.01
5. Debentures and Bonds		-
6. Term Deposits with Banks	28.94	37.11
7. Others than Bank	0.00	8.30
8. RBFT Fund Investment (with Banks and Others)	188.81	183.31
TOTAL	**217.75**	**228.73**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

SCHEDULE 5A - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

Rs. in Crore

SL No. Funds	As at March 31, 2024	As at March 31, 2023
1. C. D. E. P.		
Term Deposits with Banks & Other Financial Institutions	5.01	5.01
2. SCHOLARSHIP & PRIZES		
Term Deposits with Banks	3.24	2.89
3. MANAGEMENT CENTRE FOR HUMAN VALUES		
Term Deposits with Banks & Other Financial Institutions	3.61	3.59
4. IPR CHAIR		
Term Deposits with Banks	0.17	0.16
5. GANESH CHAIR		
Term Deposits with Banks	2.48	2.35
6. FINANCE LAB		
Term Deposits with Banks	3.65	3.49
7. ALUMNI CONTRIBUTION		
Term Deposits with Banks & Other Financial Institutions	10.78	9.15
8. PGDBA		
Term Deposits with Banks	-	18.77
9. RBFT		
Term Deposits with Banks & Other Financial Institutions	188.81	183.31
10. Section 8 Company		
Investment in Share	-	0.01
Total	**217.75**	**228.73**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet

SCHEDULE 6 : INVESTMENTS - OTHERS

Rs. in Crore

Particulars	As at March 31, 2024		As at March 31, 2023	
1. In Central Government Securities				147.78
2. In State Government Securities				-
3. Other approved Securities				-
4. Shares				-
5. Debentures and Bonds		0.90		0.90
6. Fixed Deposits & Other Deposits	481.88		156.57	
Less: Provision for Decrease in NAV -Mutual Fund	0.80	482.68	1.64	154.93
TOTAL		**483.58**		**303.60**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

SCHEDULE 7 : CURRENT ASSETS

Rs. in Crore

Particulars	As at March 31, 2024		As at March 31, 2023	
1. Stock:				
a) Stores and Spares		0.21		0.23
b) Loose Tools				
c) Publications				
d) Laboratory chemicals, consumables and glass ware				
e) Building Material				
f) Electrical Material				
g) Stationery				
h) Water supply material				
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	3.79		6.75	
b) Others	10.19		10.60	
	13.98		17.35	
Less: Provision for bad & doubtful debts	(1.78)	12.20	(2.47)	14.88
3. Cash and Bank Balances				
a) With Scheduled Banks:				
- In Current Accounts		5.40		1.14
- In term deposit Accounts		230.00		232.00
- In Savings Accounts		55.43		33.26
- Bank OD A/c		0.00		
b) With non-Scheduled Banks:				
- In term deposit Accounts				
- In Savings Accounts				
c) Imprest Fund				
4. Cash in hand				
Postage, Petty Cash, Franking				0.00
Total Cash Balance In hand		**0.01**		**0.01**
TOTAL		**303.25**		**281.51**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

ANNEXURE -A

Rs. in Crore

Particulars	As at March 31, 2023
I. Savings Bank Accounts	
AXIS Bank (2929)	1.98
HDFC Bank (3522)	20.26
HDFC Bank Pos Machine (7100)	0.30
HDFC-IIMC GEM (8941)	0.33
ICICI Bank (0152)	7.55
IDBI Bank (3133)	0.08
IIM Calcutta PGDBA (SBI - 8668)	0.24
IIMC Bank of Maharashtra CNA A/c (2774)	0.20
IIMC Contributory Pension-NPS A/c. (SBI -3097)	0.42
IIMC Corpus Fund(SBI-7166)	0.00
IIMC Domestic Endowment A/c. (SBI-2303)	0.30
IIMC Endowment Fund (SBI -6658)	1.51
IIMC Finance Lab(SBI-9389)	0.10
IIMC ICSSR (SBI-0877)]	0.03
IIMC Overseas Endowment (SBI-8326)	3.60
IIMC Research Grant A/c-Allahabad Bank (5191)	0.24
IIMC (SBI Fees Collection-4151)	7.94
IIMC (SBI Savings - 0556)	0.11
IIMC (SBI Savings - 6705)	4.26
IIMC Tax A/c (SBI-2929)	0.55
IIM SBI Pension Bank (4905)	3.57
SBI IIMC ITDD (2487)	0.00
SBI(Joka) Savings-Construction Works	1.78
SBI(Joka) Savings-Project Expansion	0.07
II. Current Account	5.40
III. Term Deposits with Schedule Banks	230.00
TOTAL	**290.83**

Prasanta Chattapadhyay	Vijay Singh Virat
(Asst. Finance & Accounts Officer)	(Finance & Accounts Officer)

Schedules Forming Part of Balance Sheet

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

Rs. in Crore

Particulars	As at March 31, 2024	As at March 31, 2023
1. Advances to employees: (Non-interest bearing)		
a) Advance - Festival	0.00	0.00
b) Advance - LTC	0.01	0.01
c) Advance - Personal	0.00	0.03
d) Advances-Projects	0.00	0.01
e) Other (to be specified)	0.05	0.00
2. Long Term Advances to employees: (Interest bearing)		
a) House Building	0.00	0.00
c) Moped	0.00	0.00
d) Scooter	0.00	0.00
f) Computer	0.02	0.03
3. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) On Capital Account		
b) to Suppliers-Advance Vendor -	2.12	0.51
c) GST Input	1.82	0.60
d) TDS Refund Receivable from IT Deptt.	16.99	10.55
f) PF Receivable	0.00	0.00
g) Donation and Prize Fund		
h) Others	2.37	1.01
i)Accounts Receivable - CPF Fund	1.58	2.83
j)Accounts Receivable -GPF Fund	0.00	2.95
4. Prepaid Expenses		
a) Insurance	0.54	0.40
b) Other expenses	1.98	0.75
5. Deposits		
a) INDANE-GAS	0.01	0.01
b) WBSEB	2.06	2.06
c) CESC	0.00	0.00
d) BSNL	0.00	0.00
e) Service Tax Case	0.13	0.13
f) Others	0.02	0.03
6. Income Accrued:		
a) Interest on Corpus Fund	29.00	85.03
b) On Investments from Earmarked/ Endowment Funds	0.00	0.00
c) On Investments-Others	9.18	5.93
d) Receivable-Interest on RBFT Fund	23.58	11.56
e) Others (includes income due unrealized)		
f) Liability of Staff LIC-GSLI		
f) Interest receivable on Advance to Employees	0.03	0.03
7. Other- Current assets receivable from UGC/sponsored projects		
a) Debit balances in Sponsored Projects Donation and Prize Fund		
b) Debit balances in Sponsored Fellowships & Scholarships		
c) Grants Receivable		
d) Other receivables from UGC		
8. Claims Receivable		
TOTAL	**91.52**	**124.45**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Income & Expenditure

SCHEDULE 9 - ACADEMIC RECEIPTS

Rs. in Crore

Particulars	As at March 31, 2024	As at March 31, 2023
FEES FROM STUDENTS		
Academic		
1. Tuition fee	104.36	97.49
2. Alumni Fees	0.19	0.18
3. Development fee	9.41	8.62
4. Academic fee	28.07	27.60
5. Registration fee	0.07	0.11
6. CEMS Income	0.03	0.03
7. Processing - VLMP	0.13	0.00
Total (A)	**142.26**	**134.03**
Examinations		
1. Common Admission Test	2.79	2.08
Other Fees		0.00
1. Fine/ Miscellaneous fee	0.21	0.14
2. Medical fee	0.38	0.34
3. Lodging/Hostel fee	5.60	5.62
Total (C)	**8.98**	**8.18**
Sale of Publications		0.00
1. Sale of Admission forms	**0.17**	**0.21**
Total (D)	**0.17**	**0.21**
Other Academic Receipts	0.56	0.42
Registration and Dissertation Fees Income	0.02	0.02
Seminar & Conference Income	0.00	0.00
Step Income	0.00	0.16
Placement Income	5.26	4.77
Income from Royalty	0.09	0.06
Sale of Case Study	0.12	0.09
Finance Lab Income	0.14	0.19
Total (E)	**6.19**	**5.71**
GRAND TOTAL (A+B+C+D+E)	**157.60**	**148.13**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Income & Expenditure

SCHEDULE 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

Rs. in Crore

Particulars	Plan					Non Plan	Current Year Total	Previous Year Total
	Govt. of India	UGC		State Govt.	Total Plan	UGC		
		Plan	Specific Schemes					
Balance B/F	1.05				1.05		1.05	1.05
Add: Receipts during the year	0.60			0.12	0.72		0.72	0.50
Total	**1.65**			**0.12**	**1.77**		**1.77**	**1.55**
Less: Refund to UGC							0.00	
Balance	**1.65**	**0.00**	**0.00**	**0.12**	**1.77**	**0.00**	**1.77**	**1.55**
Less: Utilised for Capital expenditure (A)					0.00			
Balance	**1.65**	**0.00**	**0.00**	**0.12**	**1.77**	**0.00**	**1.77**	**1.55**
Less: utilized for Revenue Expenditure (B)	(0.60)			(0.12)	(0.72)		(0.72)	(0.50)
Balance C/F ©	**1.05**			**0.00**	**1.05**		**1.05**	**1.05**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

SCHEDULE 11 - INCOME FROM INVESTMENTS

Rs. in Crore

Particulars	Earmarked/Endowment Funds		Other Investments	
	As at 31.3.2024	As at 31.3.2023	As at 31.3.2024	As at 31.3.2023
1. Interest :-				
a. On Government Securities	-	-	11.90	7.77
b. Other Bonds/Debentures	-	-	0.07	0.08
2. Interest on Term Deposits	1.38	0.30	21.93	9.83
3. Income accrued but not due on Term Deposits / Interest bearing advances to employees	14.18	12.83	22.70	21.94
4. Interest on Savings Bank Accounts	0.27	0.15	0.00	0.12
5. Others (Specify)				
Total	**15.83**	**13.28**	**56.60**	**39.73**
Transferred to Earmarked/Endowment Funds	(15.83)	(13.28)	-	-
Balance	**-**	**-**	**56.60**	**39.73**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

Vijay Singh Virat
(Finance & Accounts Officer)

Schedules Forming Part of Income & Expenditure

SCHEDULE 12 - INTEREST EARNED

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1. On Savings Accounts with scheduled banks	1.35	1.47
2. On Loans		
a. Employees/Staff		
b. Others		
3. On Debtors and Other Receivables	0.19	0.11
Total	**1.54**	**1.58**

Prasanta Chattapadhyay
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Vijay Singh Virat
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SCHEDULE 13 & 13 (A) : OTHER INCOME

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Schedule-13		
A. Income from Land & Buildings		
1. Rent for Quarters	0.09	0.08
2. Rent for Bank Building	0.15	0.09
3. Rent - Others	0.07	0.05
4. Hire Charges of Auditorium/Play ground/Convention Centre, etc.	0.00	0.00
5. Electricity Charges Recovered	0.14	0.16
Total	**0.45**	**0.37**
B. Sale of Institute's publications		
C. Income from holding events		
1. Gross Receipts from annual function/ sports carnival		
Less: Direct expenditure incurred on the annual function/ sports carnival		
2. Gross Receipts from fetes		
Less: Direct expenditure incurred on the fetes		
3. Gross Receipts for educational tours		
Less: Direct expenditure incurred on the tours		
4. Others (to be specified and separately disclosed)		
Total	**0.00**	**0.00**
B. Others		
1. Sale of application form (recruitment)		
2. Misc. receipts (Sale of tender form, waste paper, etc.)	0.03	0.01
3. Profit on Sale/disposal of Assets	0.08	0.00
a) Owned assets	0.05	
b) Assets received free of cost		
4. Transport Income	0.11	0.10
5. Bad Debt Reovery	0.01	0.03
6. Gain on Foreign Exchange Fluctuation		
7. Others (specify)	1.19	0.16
8.Increase in NAV of Mutual Fund	1.64	0.00
Total	**3.11**	**0.29**
Schedule of Schedule 13 (A+B)	**3.56**	**0.66**
Schedule-13A		
Income from Management Development Programme		
LDP Income :	36.35	34.18
LDP Income -Surplus Project:	25.89	24.30
Consultancy Project :	1.03	0.63
CTP Income :	6.98	4.69
MDP Income :	2.14	3.61
MDP Income External Teaching:	0.00	0.00
MDP Complex Income:	8.36	6.95
Total	**80.75**	**74.37**
GRAND TOTAL (A+B+C+D)	**84.31**	**75.03**

Prasanta Chattapadhyay
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Schedules Forming Part of Income & Expenditure

SCHEDULE 14 - PRIOR PERIOD INCOME

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	(in Crore)	(in Crore)
1. Academic Receipts	0.00	(0.24)
2. Other Income	0.09	0.11
3. Prior Period Income - Quarter & Electricity Charges	0.00	0.01
TOTAL	**0.09**	**(0.12)**

Prasanta Chattapadhyay
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SCHEDULE 15 - STAFF PAYMENTS BENEFITS

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
a) Salaries and Wages	36.13	35.06
b) Contribution to Provident Fund	0.02	0.06
c) NPS Contribution	2.83	2.67
d) Staff Welfare Expenses	0.08	0.16
e) Retirement and Terminal Benefits	26.70	29.07
f) Medical For Retirement Employee	0.00	0.52
g) LTC facility	0.24	0.53
h) Medical facility	1.41	1.29
i) Children Education Allowance	0.19	0.00
j) Honorarium	0.52	0.34
k) Salary of Outsourced staff	4.61	4.42
TOTAL	**72.73**	**74.12**

Prasanta Chattapadhyay
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Schedules Forming Part of Income & Expenditure

SCHEDULE 15A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

Rs. in Crore

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance	**184.40**	**8.63**	**12.41**	**205.44**
Addition : Capitalized value of Contributions Received from other Organizations				
Total (a)	**184.40**	**8.63**	**12.41**	**205.44**
Less: Actual Payment during the Year (b)	(13.10)	(1.27)	(1.12)	(15.49)
Balance Available on 31.03.2024 c (a-b)	**171.30**	**7.36**	**11.29**	**189.95**
Provision required on 31.03.2024 as per Actuarial Valuation (d)	23.81	1.13	1.61	26.55
A. Provision to be made in the Current year (d+c)	**195.11**	**8.49**	**12.90**	**216.50**
B. Contribution to New Pension Scheme				2.83
C. Medical Reimbursement to Retired Employees				0.15
D. Travel to Hometown on Retirement				0.00
E. Deposit Linked Insurance Payment				0.00
Total (A+B+C+D+E)	**195.11**	**8.49**	**12.90**	**219.48**

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SCHEDULE 16 - ACADEMIC EXPENSES

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
Financial Aid To Students	4.45	3.81
Phone/Fax/Brochure	0.07	0.03
Bag/Folder Expenses	0.06	0.06
Books Photocopies and other Stationeries	2.69	3.03
Local Transport	0.31	0.34
Photography	0.00	0.01
Certificate Printing	0.02	0.00
Misc. Expenses	0.28	0.35
Faculty Honararium	4.79	4.35
Course Material Preparation/Data collection	0.09	0.01
Office Expenses	0.19	0.16
Stipend/Contingencies	2.56	2.42
Case Study	2.02	0.48
Advertisement Expense	0.02	0.04
Medical Expense	0.15	0.27
Immersion Programme Expenses	3.73	3.01
Public Defence Exp	0.09	0.06
Staff Exp-Outsourced	2.65	2.17
Orientation & Freshers' Welcome Function	0.12	0.09
Organisation of Being a CEO	0.01	0.01
Convocation	1.27	0.91
Lodging Expenses	1.38	0.88
Management Game	0.23	0.02
Alumni Activities Expenses	0.12	0.42
Faculty Development	0.52	0.54
Seminar & Conference	1.03	0.47

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
Internal Research Project Expenses	0.16	0.23
AACSB-Fees Expenses	0.14	0.05
AMBA-Fees Expensess	0.25	0.03
EQUIS-Fees Expenses	0.03	0.34
AMC for Academic Software Expensess	0.12	0.23
Class Scheduling Software	0.05	0.00
Casual Manpower Expenses -Academic	0.01	0.02
Cultural Activities Expenses	0.15	0.26
EXP: Course Registration/Bidding Software	0.07	0.06
Field case development Expenses	0.03	0.03
Food & Beverages Expenses	0.13	0.07
Gown and Cap Expenses		0.03
Expenditures regarding PwD Students	0.03	0.00
Honorarium for Teaching Assistants / (DPR Student)	0.07	0.06
Honorarium for Tutors Student / (MBA 2nd year)	0.04	0.03
Honorariurm (IPC)	0.02	0.07
Honorarium-Outsource Staff (Academic)	0.10	0.00
FP TA Honoraium	0.01	0.01
Interview, Accomodation & Food Expenses	0.10	0.23
Interview Travel Exp - (Air/Rail) Faculty/Staff	0.26	0.23
Interview Venues Exp.	0.80	0.72
Licenses -Zoom	0.04	0.06
Media Promotions Expenses	0.09	0.08
Field Case Development Expense	0.01	0.00
Procurement of Services of Online Exams	0.00	0.34
Hiring Charges for Audio Video Systems - Academic	0.01	0.00
Student Development Support Expenses	0.18	0.14
Student Field Grant Expenses	0.02	0.03
TTA Salary Expenses	0.97	0.59
Website Maintenance Expenses	0.11	0.11
Cultural Secretary	0.01	0.02
ICIS 2023	0.02	0.00
Admission Test Observer Accomodation & Food Expenses -Faculty/Staff	0.00	0.02
Admission Test Observer Travel Exp - (Air/Rail) Faculty/Staff	0.00	0.03
IIM Libraries Consortium Annual Meeting	0.04	0.00
Office staff skill enhancement Academic Exp	0.03	0.00
Overseas Visiting Faculty Airfare Expenses	0.02	0.00
Hospitality for Guest Alumni Expenses	0.02	0.07
Institute Lecture Series (ILS) Expenses	0.01	0.03
Laptop - PHD Student Support Expenses	0.04	0.05
Live Project Expenses	0.01	0.04
Sports Travel Expenses	0.12	0.00
Staff International Conference Expenses	0.01	0.00
Repair & Maintenance Expenses Academic -Furniture	0.00	0.00
Student's Training & Counselling Expensess	0.14	0.00
Student Affairs Expenses for alumni engagements, promotional activities and others	0.02	0.00

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
Videography Exp: - Academic Exp	0.02	0.02
Seminar Expenses & Yearly Conference	0.11	0.05
Alum Secretary	0.01	0.02
MBAEx (SAC)	0.11	0.11
PGPEX VLM (SAC)	0.01	0.02
Sports Activities Expenses	0.08	0.27
Student Council Expenses	0.08	0.14
Airfare Expenses-Academic	0.27	0.35
CEMS Corporate Partner Compensation	0.57	0.00
CEMS Club Calcutta Expensess	0.00	0.02
CEMS Meeting Expenses	0.16	0.12
CEMS Membership Fees Expensess	0.00	0.08
CEMS Events	0.02	0.00
Domestic Travel & Local Conveyance for Liaison	0.02	0.02
Finance Lab Exp-W/O	0.08	0.20
FPR Activity Expenses	0.00	0.01
Get Together Expenses	0.02	0.04
Guest/Visitors Expenses	0.01	0.01
Online CEMS Global Elective Courses	0.00	0.01
Organisation of Leadership Lecture series Expenses	0.03	0.02
Prize & Awards Expenses	0.01	0.01
Room Rent Expenses-Acadmic	0.07	0.02
Software Development, Subscription services Expense	0.10	0.07
STEP/CEMS Activities Expenses	0.01	0.01
Student Feedback Form printing & Scanning Expenses	0.05	0.03
Summer Workshop Expense	0.01	0.02
TTA Interview Expenses	0.02	0.02
Case Method Workshop Expenses	0.03	0.00
Hiring Charges-Computer & Laptop Expenses-Academic	0.02	0.00
Hiring Charges- Furniture Expenses - Academic	0.01	0.00
India Finance Conference Expenses	0.03	0.00
Student Activity Expenses	0.01	0.00
Travel for Conferences by Deans, Faculty & Staff	0.09	0.00
Test Expenses (WAT) Expenses	0.03	0.00
Doctoral Brown Bag Expenses	0.01	0.00
Accreditation team visits Expensess	0.22	0.00
Total	**35.66**	**29.90**

Prasanta Chattapadhyay
(Asst. Finance & Accounts Officer)

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Schedules Forming Part of Income & Expenditure

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
Schedule-17		
A. Infrastructure		
Electricity & Water Charges	8.66	7.82
Freight & Insurance	0.01	0.07
Rent, Rates & Taxes	0.04	0.04
B. Communication		
Stationery & Printing	0.20	0.17
Postage & Telephone Expenses	0.22	0.21
C. Others		
Travelling Expenses	0.06	0.09
Advertisement & Publicity	0.11	0.10
Library Maintenance	0.31	0.25
Membership & Subscription	0.22	0.07
City Office Expenses	0.00	0.00
Computer Centre Maintenance	2.51	2.26
Legal Expenses	0.70	0.23
Board Meeting Expenses	0.53	0.36
Audit Fees	0.25	0.20
Contingencies (including PF deficit)	0.21	0.21
Campus Maintenance	7.98	7.23
Campus Maintenance - Construction A/C		
Loss against Foreign Exchange Fluctuation	0.05	0.05
E-Journal/Database Subscription	3.73	3.20
Recruitment Expense	0.06	0.02
Genex-Vally Maintenance	0.04	0.04
Professional Charges	0.15	0.32
GST Credit reversal/Credit Not Eligible	2.02	1.75
Official Language Expenses	0.02	0.04
Other Miscellaneous Expenses	0.13	0.13
Honorarium Admin - Faculty	1.00	1.08
Medical Unit Expenses	0.04	0.03
Property Insurance	0.06	0.02
Property Tax	1.99	0.84
Director's Honorarium	0.75	0.75
Relocation Expenses	0.06	0.04
Food & Beverages Expenses - Administartive	0.06	0.02
IIMC Providend Fund Deficit A/C	0.09	0.06
	32.26	**27.70**
Schedule-17A		
Management Development Programme expenses	1.37	2.98
Management Development Centre	2.03	1.93
	3.40	**4.91**
Total	**35.66**	**32.61**

Prasanta Chattapadhyay
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Schedules Forming Part of Income & Expenditure

SCHEDULE 18 - TRANSPORTATION EXPENSES

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
1 Vehicles (owned by Institution)		
a) Running expenses	0.15	0.16
b) Repairs & maintenance	0.03	0.04
c) Insurance expenses	0.02	0.02
2 Vehicles taken on rent/lease		
a) Rent/lease expenses	0.42	0.32
3 Vehicle (Taxi) hiring expenses		
TOTAL	**0.62**	**0.54**

Prasanta Chattapadhyay
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SCHEDULE 19 - REPAIRS MAINTENANCE

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
a) Buildings	2.73	2.64
b) Furniture & Fixtures	0.28	0.23
c) Plant & Machinery	4.53	3.69
d) Office Equipment	0.01	0.01
e) Estate Maintenance	0.00	0.00
f) Others (Specify)	0.08	0.00
TOTAL	**7.63**	**6.57**

Prasanta Chattapadhyay
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Schedules Forming Part of Income & Expenditure

SCHEDULE 20 - FINANCE COSTS

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
a) Bank charges	0.07	0.05
b) Others (specify)		
TOTAL	**0.07**	**0.05**

Prasanta Chattapadhyay
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Vijay Singh Virat
(Finance & Accounts Officer)

SCHEDULE 21 - OTHER EXPENSES

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
	Total	Total
a) Provision for Bad and Doubtful Debts/Advances	1.78	0.00
b) Irrecoverable Balance Written-Off	-0.01	0.00
c) Prior Period Depreciation	1.52	0.00
d) Increase/Decrease in NAV of Mutual Fund	0.00	0.73
e) Loss on Sale of Fixed Assets	0.00	0.05
TOTAL	**3.29**	**0.78**

Prasanta Chattapadhyay
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Vijay Singh Virat
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SCHEDULE 22 - PRIOR PERIOD EXPENSES

Rs. in Crore

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1. Establishment expenses		
2. Academic expenses	1.68	0.10
3. Administrative expenses	0.41	-0.04
4. Transportation expenses	0.02	0.01
5. Repairs & Maintenance	-0.56	0.52
6. Management Development Programme	0.70	0.05
7. Other expenses	0.05	0.12
TOTAL	**2.30**	**0.76**

Prasanta Chattapadhyay
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Vijay Singh Virat
(Finance & Accounts Officer)

Receipts and Payments Account
For the period 1-Apr-2023 to 31-Mar-2024

Figures in Crores

Receipt				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
Opening Balance		**34.39**		**41.99**
Bank Accounts	34.40		41.98	
Cash-in-Hand	0.01		0.01	
Bank OD A/c	-0.02		0.00	
Designated/Earmarked/Endowment Funds		**3.57**		**2.65**
Interest Earned From Endowment Bank -Saving A/c	0.04		0.04	
Alumni Fund	1.66		0.13	
CDEP Fund	0.00		1.82	
CHAIR FUND	0.01		0.01	
GOI-Finance Lab	0.06		0.05	
IIM Calcutta Endowment Management Foundation (IIMCEMF).	0.21			
MCHV Fund	0.08		0.02	
Others Fund	0.16		0.35	
Retirement Benefits Fund	1.29		0.16	
Scholarship Fund	0.07		0.07	
Current Liabilities		**46.01**		**50.70**
Accounts Payable			0.00	
Accounts Payable - CPF	1.94		3.61	
Accounts Payable - GPF	3.16		3.21	
Advance From Customer	2.09		1.80	
Cooperative Credit Society	0.35		0.43	
Deferred Revenue Income	12.22		4.74	
Donation and Prize fund	0.02		0.04	
Group Insurance Scheme	0.01		0.01	
HAG Recovery A/c	0.08			
IIMCEU Subscription	0.00		0.00	
Life Insurance Policy	0.24		0.25	
Miscellaneous Deductions A	0.00		0.01	
Stale Cheque Liability	0.18		0.15	
Student's Association	0.38		0.38	
VLMP Common Fund	0.85		0.88	
Statutory Liabilities	13.92		12.35	
Sundry Creditors	0.14		8.16	
Accounts Payable	2.34		5.55	
Advance From - IIT Kharagpur	0.70			
Contributory Provident Fund	0.08		0.31	
Deposits from students	1.12		1.11	
Earnest Money Deposit	0.04		0.04	
External Research Project	1.03		0.51	
General Provident Fund	0.87		0.88	

Receipt				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
New Pension System	2.11		2.47	
PGDBA Common Fund	1.18		2.76	
Project-in-Progress (CTP)	0.09			
Scholarship & Donation	0.72		0.63	
Deposit-Others	0.14		0.41	
Investments		**569.26**		**355.41**
Investment-Alumni Fund	2.52		2.98	
Investment-Chair Fund	2.52		2.40	
Investment-CORPUS Fund	369.83		157.18	
Investment-Finance Lab	3.13		2.98	
Investment MCHV Fund	0.29		0.97	
Investment-PGDBA	18.77		13.85	
Investment-Retirement Benefits Fund (RBFT)	40.78		4.00	
Investment-Scholarship Fund	1.69		1.91	
Investment-Term Deposit (Working Capital)	129.74		169.14	
Current Assets		**167.05**		**142.47**
Sundry Debtors	167.05		142.47	
Imprest Fund	0.00		0.00	
Academic Expenses		**0.13**		**0.00**
Convocation Expenses - Food Expense	0.00			
Convocation Expensess -Gown and Cap Expenses	0.00			
Faculty Development Expense Reimbursement			0.00	
Interview Travel Exp - Rail/Bus-Student	0.00			
Job Contract - Bonus & Addl Work (Academic)			0.00	
Alumni Activities Expenses	0.12			
Conference Expenses	0.00			
Academic Income		**125.08**		**120.29**
Academic Charges Income	28.09		27.63	
Alumni Fees Income	0.19		0.18	
Alumni -Reunion Income	0.09			
Alumni -Reunion Registration Fees Income			0.25	
Application Fees Income			0.02	
CEMS Income	0.03		0.01	
Development Fees Income	9.43		8.65	
Fine/Miscellaneous Fees Income	0.07		0.11	
Foreign Language course fees	0.03		0.15	
Income From Royalty	0.00		0.00	
Lodging & Boarding Fees	0.03		0.04	
Lodging Fees Income	5.70		5.48	
Medical Fees Income	0.38		0.34	
Registration and Dissertation Fees Income	0.12		0.01	
Sale of Case Study	0.00		0.00	
Share of Surplus of CAT Income	2.79		2.08	
Sponsorship Fees			0.01	

Receipt				
Particulars	**2023-2024**		**2022-2023**	
	Amount	**Group Total**	**Amount**	**Group Total**
STEP Income	0.14		0.16	
Transcript Fees (Academic)	0.00		0.00	
Tuition Fees Income	77.96		75.12	
Verification Fees (Academic)	0.02		0.04	
Income From Invesment		**28.26**		**15.12**
Interest on Corpus Fund Investment	20.95		7.92	
Interest on Term Deposit Investment (WC)	7.31		7.20	
Management Development Prog Income		**0.09**		**0.04**
MDP Complex Income - Tata Hall			0.00	
Training Programme Income	0.06			
Transcript Fees (MDP/LDP)	0.00		0.01	
Verification Fees (MDP/LDP)	0.03		0.03	
Prior Period Income		**0.00**		**0.03**
Prior Period Income - Academic Receipts			0.03	
Prior Period Income - Quater & Electricity Charges	0.00		0.00	
Staff & Benefites Expense		**0.09**		**0.00**
New Pension System Employer's Contribution			0.00	
Pension Expenses	0.05			
Salary - Permanent	0.03			
Unidentified Receipts		**0.00**		
Miscellaneous Receipt	0.00			
Capital Work In Progress				**0.01**
Capital Work in Progress (Project)			0.01	
Administrative Expense		**0.27**		**0.00**
Gain/Loss against FOREX Fluctuation Expense	0.00		0.00	
Genexx-Valley Maintenance	0.00			
Other Miscellaneous Expenses	0.26			
Rent, Rates & Taxes Expenses	0.00			
Engineering Division Control Accounts		**17.48**		**21.86**
IIMC Construction Works Control Account	9.90		8.72	
IIMC Expansion Project Control Account	7.58		13.14	
Finance Cost		**0.00**		**0.00**
Bank Charges Expenses	0.00		0.00	
Interest Earned		**1.55**		**1.59**
Interest Earned - NPS A/c	0.00		0.00	
Interest Earned on IT Refund	0.16			
Interest Earned on Saving Bank A/c	1.24		1.55	
Interest Earned - SBI Fees Collection	0.11			
Interest on Saving Accounts	0.03		0.04	
Loans, Advances & Deposits		**83.63**		**41.26**
Accounts Receivable -GPF Fund	2.95			

Receipt				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
Accounts Receivable - PF			0.15	
Advance to Students Council	0.06		0.19	
Loan For Scooter (Interest)			0.00	
Advance Others - Vendor	0.01		0.02	
Accounts Receivable	0.18		1.72	
Accounts Receivable - TDS (IT)	2.60		0.22	
Advances to employees (Non-interest bearing)	0.20		0.17	
Income Accrued	77.62		38.75	
Interest receivable on Advance to Employees	0.01		0.02	
Long Term Advances to employees: (Interest bearing)	0.01		0.02	
Prior Period Expense				**0.01**
Prior Period Expense - Academic			0.01	
Prior Period Expenses -Repairs & Maintainance			0.00	
Repair & Maintainance				**0.00**
Student Hostels & Residential Buildings Expense			0.00	
Other Expense		**0.03**		**0.03**
Adjustment			0.01	
Payroll Expense Other Than Salary & Pension	0.01		0.02	
Round Off - Adjustment	0.00			
Round Off - Adjustment (Auto)	0.00		0.00	
Round Off - Adjustment (Manual)	0.00		0.00	
Sale/Write off/Impairment of Fixed Assets	0.02			
Other Income		**0.51**		**0.48**
Electricity Charges Recovered	0.09		0.14	
"Rent - Income/Exempt	0.01		0.00	
Rent Income for Auditorium	0.00			
Rent-Income / Other			0.00	
Rent Income- Quarter	0.09		0.08	
Sale of Tender Papers (Cash)	0.00		0.00	
Sale of Tender Papers (Draft)	0.02		0.01	
Transport Income	0.11		0.10	
Miscellaneous Income	0.19		0.14	
Total		**1,077.42**		**793.96**

Receipts and Payments Account
For the period 1-Apr-2023 to 31-Mar-2024

Figures in Crores

Payments				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
Designated/Earmarked/Endowment Funds		**0.16**		**0.00**
CDEP Fund	0.00		0.00	
GOI-Finance Lab	0.00		0.00	
MCHV Fund	0.05			
Retirement Benefits Fund	0.11		0.00	
Current Liabilities		**190.93**		**154.58**
Accounts Payable - CPF			3.61	
Accounts Payable - GPF	3.17		3.21	
Advance From Customer	1.08		0.87	
Cooperative Credit Society	0.37		0.44	
Group Insurance Scheme	0.01		0.01	
IIMCEU Subscription	0.00		0.00	
Life Insurance Policy	0.24		0.25	
Miscellaneous Deductions A	0.00			
Stale Cheque Liability	0.16			
VLMP Common Fund	0.01			
General Provision			0.43	
Statutory Liabilities	36.20		29.77	
Sundry Creditors	143.53		109.59	
Accounts Payable	0.14		0.10	
Advance From - IIT Kharagpur	0.00			
Contributory Provident Fund	0.12		0.37	
Deposits from students			0.01	
External Research Project	0.00		0.01	
General Provident Fund	0.94		0.90	
New Pension System	4.97		4.92	
PGDBA Common Fund			0.00	
Project-in-Progress (CTP)	0.00		0.00	
Project-in-Progress (MDP)	0.00			
Deposit-Others			0.09	
Investments		**733.84**		**497.10**
Investment-Alumni Fund	4.15		3.48	
Investment-Chair Fund	2.65		2.52	
Investment-CORPUS Fund	465.90		202.65	
Investment-Finance Lab	3.30		3.13	
Investment MCHV Fund	0.31		1.06	
Investment-PGDBA			16.27	
Investment-Retirement Benefits Fund (RBFT)	25.50		24.00	
Investment-Scholarship Fund	2.04		1.99	
Investment-Term Deposit (Working Capital)	230.00		242.00	

Payments				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
Current Assets		**0.09**		**0.35**
Sundry Debtors	0.09		0.35	
Academic Expenses		**0.75**		**0.65**
Admission Test Observer Accomodation & Food Expenses -Faculty/Staff	0.00		0.00	
Banner & Hoardings Expenses Academic	0.00			
CEMS Meeting Expenses			0.02	
Convocation Expenses - Miscellaneous	0.01		0.00	
Food & Beverages Expenses - Academic	0.00		0.00	
Hospitality for Guest Alumni Expenses	0.00			
Interview, Accomodation & Food Expenses	0.00			
Library Maintenance Expenses	0.00			
Local Travel / Transport Expenses - Academic	0.00		0.00	
Mementoes	0.00			
Orientation & Freshers' Welcome Expenses	0.00			
Other Miscellaneous Expenses-Academic	0.00		0.01	
Postage & Courier,Telephone Charges Expen -Academic	0.00			
Software Development, Subscription services Expense			0.00	
Staff International Conference Expenses	0.01			
TTA Salary Expenses	0.64		0.58	
Conference Expenses	0.08		0.03	
Internal Research Project Expenses	0.00			
Academic Income				**0.04**
Alumni -Reunion Registration Fees Income			0.04	
Application Fees Income			0.00	
Management Development Prog Income				**0.00**
Verification Fees (MDP/LDP)			0.00	
Staff & Benefites Expense		**49.38**		**46.38**
Contributory Provident Fund Contribution	0.00			
Officers Development Expenses			0.00	
Staff Development Exp-Staff Exp	0.00		0.00	
Pension Expenses	12.84		11.81	
Salary - Contractual	3.47		2.55	
Salary - Permanent	33.06		32.01	
Transportation Expenses		**0.00**		
Insurance Account-Vehicles /other Expenses	0.00			
Capital Work In Progress				**8.97**
Capital Work in Progress (New Infrastructure)			8.94	
Capital Work in Progress (Project)			0.02	
Administrative Expense		**0.36**		**0.05**
Boarding & Lodging - Admin	0.00			
Contingencies Expense	0.00		0.01	
Gain/Loss against FOREX Fluctuation Expense	0.03		0.02	

Payments				
Particulars	2023-2024		2022-2023	
	Amount	Group Total	Amount	Group Total
General Maintenance Expenses			0.00	
Miscellaneous Expenses	0.01		0.01	
Official Language Expenses	0.01		0.01	
Other Miscellaneous Expenses	0.26		0.00	
Rent, Rates & Taxes Expenses	0.00		0.00	
Training of IT Manpower & users, books, stationary	0.00		0.00	
GST Credit Not Eligible Expenses	0.05			
Engineering Division Control Accounts		**17.58**		**29.54**
IIMC Construction Works Control Account	10.01		8.81	
IIMC Expansion Project Control Account	7.58		20.73	
Finance Cost		**0.06**		**0.04**
Bank Charges	0.00		0.00	
Bank Charges Expenses	0.06		0.04	
Loans, Advances & Deposits		**4.99**		**8.34**
Accounts Receivable - CPF Fund	0.69		1.90	
Accounts Receivable -GPF Fund			2.95	
Loan For Scooter (Interest)			0.00	
Accounts Receivable	0.13		0.01	
Accounts Receivable - TDS (IT)	4.04		3.41	
GST TDS Receivable	0.14		0.08	
Prior Period Expense		**0.07**		**0.00**
Prior Period Expense - Other	0.04			
Prior Period Expenses -Repairs & Maintainance			0.00	
Prior Period Expense - Administrative	0.03			
Repair & Maintainance				**0.00**
Repair & Maintenance Expenses - Others			0.00	
Other Expense		**18.35**		**13.53**
Payroll Expense Other Than Salary & Pension	18.35		13.53	
Round Off - Adjustment (Auto)	0.00		0.00	
Round Off - Adjustment (Manual)	0.00		0.00	
Other Income		**0.00**		**0.00**
Rent Income- Quarter	0.00			
Sale of Tender Papers (Draft)	0.00			
Transport Income			0.00	
Miscellaneous Income	0.00			
Closing Balance		**60.84**		**34.39**
Bank Accounts	60.83		34.40	
Cash-in-Hand	0.01		0.01	
Bank OD A/c	0.00		-0.02	
Total		**1,077.42**		**793.96**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

Schedule 23: SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION

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

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

2. FIXED ASSETS

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

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

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

3. DEPRECIATION

i. Depreciation is charged on Straight Line Method as per the rates prescribed by MHRD as per the new formats of accounts as per notification number 29-4/2012-IFD dated 17.04.2015. Depreciation is provided for the whole year on additions during the year irrespective of actual date of installation/ purchase.

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

4. INVESTMENTS

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

5. INVENTORIES

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

6. REVENUE RECOGNITION

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

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

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

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

v. Fees received from PGPEX-VLM and PGDBA students which is earmarked to meet the common expenses are credited to Common Fund Account and all identified common expenses are charged to the said funds.

7. EMPLOYEES' RETIREMENT BENEFITS

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

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

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

8. SEGREGATION OF PROVIDENT FUND ACCOUNT

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

9. GOVERNMENT GRANT

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

10. CORPUS /CAPITAL FUND

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

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

11. DESIGNATED/EARMARKED/ENDOWMENT FUNDS

Designated/Earmarked Funds are set aside by the Educational Institution or provided by External Agencies for specific purposes. Endowment Funds are also earmarked funds but are restrictive about the object and use of the fund. The income from investment on accrued basis and interest on earmarked Savings Bank Accounts are credited to respective funds. The expenditure are debited to the respective funds. The assets created out of earmarked funds are merged with the assets of the Institute with an equal credit to the Corpus Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

12. FOREIGN CURRENCY TRANSACTION

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

13. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

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

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

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

15. ACCOUNTING TREATMENT OF FELLOWSHIPS AND SCHOLARSHIPS

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

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2024

SCHEDULE – 24: CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

A. CONTINGENT LIABILITIES

Claims not acknowledged as debt:

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

B. NOTES ON ACCOUNTS

1. CAPITAL COMMITMENTS

The value of contracts remaining to be executed on Capital Account are not provided for (net of advances) amounted to Rs. 23.92 crore as on 31st March 2024 (previous year Rs.1.40 crore).

2. CAPITAL EXPENDITURE AND DEPRECIATION

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

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

3. CURRENT ASSETS, LOANS AND ADVANCES

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

4. TAXATION

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

5. PAYMENTS TO AUDITORS AND CONSULTANTS

In addition to the C & AG audit, the Institute engages the services of audit firms for internal audit, service tax and other matters. During financial year 2023-24, the following expenses have been incurred on this account:-

		2023-24	2022-23
C & AG Audit:	Rs.(crore)	0.11	0.12
Internal Audit:	Rs.(crore)	0.05	0.05
Other Services:	Rs.(crore)	0.09	0.03

6. EMPLOYEE RETIREMENT BENEFITS

Note: The Institute has engaged a certified value to estimate retirement benefit as per AS-15 (revised 2005) as on 31.3.2024 for defined benefit schemes. The present value of obligations i.e. Gratuity, Pension and Leave Encashment in this respect have been determined using Projected Unit Method

	Actuarial Assumptions	2023-24	2022-23
1	Discount Rate (pension)	6.95	7.15
2	Expected Rate of Return on Plan assets	NA	NA
3	Expected Rate of Salary Increase	6%	6%
4	Mortality Table	Pre–Retirement mortality rate : Indian Assured Lives Mortality (IALM) (2012-14) Ult. Post Retirement and Spouse Pensioner Mortality rate: LIC(a) (1996-98) Ultimate (with a mortality improvement of 1.0% per annum compounding)	Pre–Retirement mortality rate : Indian Assured Lives Mortality (IALM) (2012-14) Ult. Post Retirement and Spouse Pensioner Mortality rate: LIC(a) (1996-98) Ultimate (with a mortality improvement of 1.0% per annum compounding)
5	Withdrawal Rates	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees	Varying between 4.2% pa and 2.20% pa depending on duration and age of the employees

7. NPS

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

8. GRANT- IN- AID

Government Grants received for specific purpose are booked under specific fund account. The utilization of these grants for the year 2023-24 are reflected under Schedule 10,3B & 3C.

9. COMMON EXPENSES PROGRAMME

PGPEX-VLM

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

PGDBA

During the financial year 2015-16, Post Graduate Diploma in Business Analytics (PGDBA) has been launched. This is a two years full time residential course jointly offered by IIM Calcutta, ISI Kolkata and IIT Kharagpur. During April 2023 to March'2024, the term fees and all other receipts have been recorded in the books of IIMC. The revenue is recognized in the books of IIMC as per the distribution pattern agreed amongst the three Institutions. A common fund has been created jointly by the three institutions. During April 2023 to March'2024, term fees received from the students have been transferred to the said fund as per the agreed percentage and all identified common income/expense are credited/charged to the said fund. The custodianship of PGDBA Common fund has been transferred to IIT Kharagpur during 2023-24.

10. EXPENDITURE IN FOREIGN CURRENCY

	2023-24	2022-23
i. Travel	Rs.0.87 Crore	Rs.0.12 Crore
ii. Imports during the year	Rs. NIL	Rs. NIL
iii. Others	Rs. 10.64 Crore	Rs.6.38 Crore

11. ACCOUNTING OF PROJECT IN PROGRESS-MANAGEMENT DEVELOPMENT PROGRAM

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

12. RELATED PARTY DISCLOSURE:

Key Management Personnel of IIM Calcutta

Sl	Name	Designation	Period
01	Prof. Uttam Sarkar	Director	18th August 2021 to 7th Nov'2023
02	Prof. Saibal Chattapadhyay	Director In Charge	8th Nov'2023 till the end the financial year
04	Prof. Manish Thakur	Dean-NIER	16th May 2021 till the end of the financial year
06	Prof. Bhaskar Chakraborty	Dean-Academic	16th May 2021 till the end of the financial year

13. ENDOWMENT FUND:

a) Investments under Endowment Fund are made in total which includes Scholarship, CDEP, MCHV Fund etc. The Fund balance is represented with corresponding investments, Bank balance, Accrued Interest etc. as a whole. The details are exhibited in Schedule-2.

b) Expenses incurred against endowment funds are met from the accumulated interests of the said fund keeping the principal amount intact. These details are available in Schedule 2A as per the uniform format of accounts.

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

15. PHYSICAL VERIFICATION OF FIXED ASSETS & INVENTORIES:

The Physical verification of Fixed Assets and Inventories are done in every alternative year. A CA Firm has conducted the physical verification of Fixed Assets during 2023-24.

16. TAXATION STATUS

Withholding tax from Salaries and TDS from the vendors are regularly deducted and deposited on the next month within the due date. Annual Returns are submitted within the stipulated time. Assessment upto the AY 2022-23.

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

17. PREVIOUS YEAR'S FIGURES

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

18. SCHEDULES 1 to 22 form an integral part of the Balance Sheet as at 31th March, 2024 and of the income and expenditure for the year ended on that date.

PROVIDENT FUND ACCOUNT

BALANCE SHEET AS AT MARCH 31, 2024

Liabilities	31-03-2024	31-03-2023	Assets	31-03-2024	31-03-2023
	Rs In Lakh			Rs In Lakh	
General Provident Fund (GPF)					
Opening Balance	**1,161.94**	**1,324.50**	**Investment (GPF and CPF)**	**1,062.00**	**1,430.50**
Less : Subscription for March (Previous year)	(6.70)	(8.43)			
	1,155.24	**1,316.08**	Interest Accured on (GPF + CPF) Investment as on March	186.05	136.39
Add : Subscription in the year	85.69	87.53	**Receivable - Subscription (Due) for March**		
Add : Subscription for March (Current year)	7.38	6.70	GPF -Receivable	7.38	6.70
Add : Inrerest Credited	83.04	84.91	CPF Subsrciption	-	2.25
Less : Advance/Withdrawal/Adj	(69.04)	(333.28)	IIMC due to CPF (Contribution)	-	0.45
GPF- Closing Balance	**1,262.32**	**1,161.94**		**-**	**-**
Contributory Provident Fund (CPF)	**-**			**-**	**-**
CPF Subscription Opening Balance	**254.96**	**352.80**	Advance to CPF members	0.02	0.02
Less : Subscription for March (Previous year)	(2.25)	(3.21)	Advance to GPF members	(0.80)	(0.80)
Opening balance	252.71	349.59		-	-
Add : Subscription in the year	9.82	31.46	**Cash at Bank**	**-**	**-**
			SBI -GPF	137.46	322.82
Add : Subscription for March (Current year)	-	2.25	SBI -CPF	1.41	200.59
Add : Interest Credited	6.73	20.35	Allahabad Bank -GPF	0.39	0.38
Less : Advance/Withdrawal/Adj	(269.21)	(148.70)	Allahabad Bank - CPF	0.41	0.40
CPF Suscription Closing Balance	**0.04**	**254.96**	IDBI-GPF	0.01	0.01
	-		IDBI-CPF	0.00	0.00
CPF- Institute's Contribution	**-**				
Opening Balance	**136.96**	**171.66**		**-**	**-**
Less : Contribution for March (Previous year)	(0.45)	(0.65)	Accounts Receivable from IIMC	**32.86**	25.86
	136.51	171.01			
Add : Contribution in the year	2.02	6.60			
Add : Contribution for March (Current year)	-	0.45			
Add : Interest Credited	2.94	9.27			
Less : Advance/Withdrawal/Adj	(128.54)	(50.38)			
Closing Balance	**12.93**	**136.96**			
Total CPF (Subscription+Contribution)	**12.97**	**391.91**			
Accounts payable	160.52	578.14			
			Accounts Receivable from IIMC (Excess of Expenditure over income receivable from IIMC and TDS)	8.62	6.42
	1,435.81	**2,132.00**		**1,435.81**	**2,132.00**

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Saibal Chattopadhyay
(Director-In-Charge)

IIMC PROVIDENT FUND

Receipts and Payments

1st April 2023 to 31st March 2024

Receipts	Rs In Lakh	Rs In Lakh	Payment	Rs In Lakh	Rs In Lakh
Opening Balance		524.20	Accounts Payable IIMC		295.00
Allahabad Bank CPF A/c	0.40		IIMC CPF A/c		395.11
Allahabad Bank GPF A/c	0.38		IIMC GPF A/c		69.04
IDBI CPF A/c	0.00		GPF Loan A/c		0.44
IDBI GPF A/c	0.01				
SBI CPF A/c	200.59		**Closing Balance**		139.67
SBI GPF A/c	322.82		Allahabad Bank CPF A/c	0.41	
			Allahabad Bank GPF A/c	0.39	
Accounts Payable IIMC		68.56	IDBI CPF A/c	0.00	
IIMC CPF A/c		8.91	IDBI GPF A/c	0.01	
IIMC GPF A/c		78.99	SBI CPF A/c	1.41	
Investment - CPF		110.50	SBI GPF A/c	137.46	
Accounts Receivable -IIMC		89.86			
Accounts Receivables- Int. on CPF		1.51			
Contribution Recivable - CPF		0.45			
GPF Loan A/c		0.44			
Subscription Receivable- CPF		2.25			
Subscription Receivable - GPF		6.70			
Interest Earned on Savings Account - CPF		1.19			
Interest Earned on Savings Account- GPF		3.13			
Interest on Investment - CPF		2.56			
Total		**899.26**	**Total**		**899.26**

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Saibal Chattopadhyay
(Director-In-Charge)

PROVIDENT FUND ACCOUNT

Income and Expenditure as at 31st March 2024

EXPENDITURE	2023-24	2022-23	INCOME	2023-24	2022-23
	Rs. In lakh			Rs. In lakh	
Interest Credited to :					
GPF Account	83.05	84.91	Interest Earned on Investment	79.77	98.85
CPF Account (Subscription)	6.73	20.35	Interest on savings Bank	4.33	8.35
Institute's Contribution (CPF)	2.94	9.27	Prior Period Income	-	0.92
Bank Charges	-				
Excess of Income Over Expenditure			Excess of expenditure over income (Receivable from IIMC)	8.62	6.42
	92.71	**114.54**		**92.71**	**114.54**

Vijay Singh Virat
(Finance & Accounts Officer)

Prof. Saibal Chattopadhyay
(Director-In-Charge)

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